

CIN: L28910MH1979PLC020959



## Kalyani Forge Limited

KOREGAON BHIMA, -412 216, TEHSIL SIRUR DIST. PUNE.  
☎ : (02137) 252335, 252755, 252757 FAX: (02137) 252344 / 252756.  
www.kalyaniforge.co.in



November 11, 2016

To  
Bombay Stock Exchange Limited,  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg., P.J. Towers,  
Dalal Street, Mumbai 400 001.  
Scrip Code: 513509

National Stock Exchange of India Ltd,  
Exchange Plaza,  
Bandra (East),  
Mumbai 400 051.  
Ref Symbol: KALYANIFRG

Madam/Sir,

**SUB : Outcome of the Board Meeting of the Company held on November 11, 2016**

**Pursuant to Regulation 30, we wish to intimate your esteemed exchange that the Board of Directors of the Company in its meeting commenced at 2.00 p.m. and concluded at 3.40 p.m. has approved the following:**

- 1) As required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Unaudited Financial Results for the quarter/half year ended September 30, 2016 together with the Limited Review Report of the Statutory Auditors.

The aforesaid result, duly reviewed by the Audit Committee, have been approved and taken on record together with Limited review report by Board of Directors at its meeting which commenced at 2.00 p.m. and concluded at 3.40 p.m.

- 2) The Company at its meeting concluded 3.40p.m. has accepted resignation of Mr. Ravi Dugar as Company Secretary & Compliance officer. (Based on the recommendation of Nomination and remuneration Committee).
- 3) The Company at its meeting concluded at 3.40 p.m. has appointed Mr. Chandranil Belvalkar as Company Secretary & compliance officer of the Company (Based on the recommendation of Nomination and remuneration Committee).

Thanking you,  
For Kalyani Forge Limited

Yours Faithfully,

Rohini G Kalyani  
(DIN: 00519565)  
Chairperson & Managing Director

REGD OFFICE: Shangrila Gardens, 1st Floor, 'C' Wing, Opp. Bund Garden, Pune: 411001



**KALYANI FORGE LIMITED**

Regd. Office : Shangrila Gardens, "C" Wing,  
1st Floor, Opp. Bund Garden, Pune - 411 001

TS 16949 & QS 9000 ACCREDITED COMPANY

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTMBER 2016

Sr.No.	Particulars	(Rs. In Lakhs)					
		Quarter ended			Half Year Ended		Year Ended
		30th Sept 2016	30th June 2016	30th Sept 2015	30th Sept 2016	30th Sept 2015	31st March 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	6,132	5,375	6,435	11,507	11,781	22,642
	(b) Other operating income	67	35	211	102	334	451
	<b>Total income from operations (net)</b>	<b>6,199</b>	<b>5,410</b>	<b>6,646</b>	<b>11,609</b>	<b>12,115</b>	<b>23,093</b>
2	Expenses						
	(a) Cost of materials consumed	2,903	2,671	3,516	5,574	6,240	11,344
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Ref. Note No. 2)	79	(234)	(170)	(155)	(163)	-
	(d) Employee benefits expense	664	737	749	1,401	1,406	2,818
	(e) Depreciation and amortisation expense	265	270	299	535	595	1,167
	(f) Manufacturing Expenses	1,543	1,431	1,612	2,974	2,869	5,703
	(g) Other expenses	370	312	421	682	768	1,695
	<b>Total Expenses</b>	<b>5,824</b>	<b>5,167</b>	<b>6,397</b>	<b>11,011</b>	<b>11,717</b>	<b>22,727</b>
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	375	223	249	598	398	366
4	Other Income	23	17	33	40	92	283
5	Profit / (Loss) from ordinary activities before Finance costs & Exceptional Items (3+4)	398	240	282	638	490	649
6	Finance costs	124	90	117	214	230	445
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	274	150	165	424	252	204
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	274	150	165	424	252	204
10	Tax Expenses	94	49	62	143	99	94
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	180	101	103	281	153	110
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	180	101	103	281	153	110
14	Paid up Equity Share Capital [Face value Rs. 10/- per share]	363.80	363.80	363.80	363.80	363.80	363.80
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	9,401
16	Basic and Diluted EPS (Rs.) Before & After Extra-Ordinary Items (Not Annualised):	4.95	2.78	2.83	7.72	4.21	3.04

*ME*

Pune  
11th November 2016

For KALYANI FORGE LIMITED

*Rohini G Kalyani*

ROHINI G KALYANI  
CHAIRPERSON & MANAGING DIRECTOR

*h*

KALYANI FORGE LIMITED

DISCLOSURE OF UNAUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2016

Part III

(Rupees in Lakhs)

Particulars	As at 30th September 2016 Unaudited	As at 31st March 2016 Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	364	364
(b) Reserves and surplus	9,682	9,401
Sub-Total : Shareholders' funds	<b>10,046</b>	9,765
<b>2. Non-current liabilities</b>		
(a) Long-term borrowings	180	452
(b) Deferred tax liabilities (net)	-	-
(c) Other non-current liabilities (net)	310	310
Sub-Total : Non-current liabilities	<b>490</b>	761
<b>3. Current liabilities</b>		
(a) Short-term borrowings	3,961	2,937
(b) Trade payables	5,063	4,048
(c) Other current liabilities	2,335	2,176
(d) Short-term provisions	80	170
Sub-Total : Current liabilities	<b>11,439</b>	9,331
<b>TOTAL : EQUITY AND LIABILITIES</b>	<b>21,975</b>	<b>19,857</b>
<b>II. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets		
Tangible assets	5,946	6,321
Intangible assets	54	63
Capital work-in-progress	879	809
Intangible assets under Development	1	1
(b) Deferred tax Assets (net)	72	23
(c) Non-current investments	1	1
(d) Long-term loans and advances	1,061	23
(e) Other non-current assets	400	406
Sub-Total : Non-current assets	<b>8,414</b>	7,647
<b>2. Current assets</b>		
(a) Inventories	3,893	3,713
(b) Trade receivables	6,655	6,169
(c) Cash and bank balances	380	1,022
(d) Short term loans and advances	2,514	1,098
(e) Other current assets	119	207
Sub-Total : Current assets	<b>13,561</b>	12,210
<b>TOTAL : ASSETS</b>	<b>21,975</b>	<b>19,857</b>

NOTES:

- The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th November 2016, pursuant to regulation 33 of SEBI (Listing regulation and disclosure requirement) Regulations 2015 and have been reviewed by Statutory Auditor of the Company
- The Company is in process of refining valuation of inventory in terms of stages of production and application of standard costs at each stage through SAP system. The difference in valuation if any is not expected to be material.
- The Company operates in a single segments, i.e. 'Forging', hence disclosure of segment information is not applicable.
- Figures for previous period have been regrouped and reclassified wherever necessary for the purpose of comparison.

Pune  
11th November, 2016

For KALYANI FORGE LIMITED

  
ROHINI KALYANI  
Chairperson & Managing Director

**K. S. AIYAR & CO**  
CHARTERED ACCOUNTANTS

# F-7 Laxmi Mills  
Shakti Mills Lane (Off Dr E Moses Rd)  
Mahalaxmi Mumbai 400 011 India  
Tel : 91 22 2493 2502 / 6655 1770  
Fax : 91 22 6655 1774  
Grams : VERIFY  
www.KSAiyar.com  
Mail@KSAiyar.com

To,  
The Board of Directors;  
**Kalyani Forge Limited;**  
Shangrila Gardens, 'C Wing'  
1<sup>st</sup> Floor, opposite Bund Garden,  
Pune 411 001.

RE: **LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED SEPTEMBER 30, 2016.**

1. We have reviewed the accompanying statement of unaudited financial results of **Kalyani Forge Limited ("the Company")** for the quarter and half year ended on **September 30, 2016**. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified under section 133 of the Companies Act 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Offices also at  
Chennai Kolkata  
Bangalore Coimbatore Hyderabad

K. S. AIYAR & CO  
CHARTERED ACCOUNTANTS

4. We draw attention to note no. 2 to the accompanying quarterly results, viz:  
The Company is in process of refining valuation of Inventory in terms of stages of production and application of standard costs at each stage through SAP system. The Company believes that there will be no material impact of the same on the valuation of the inventory.

Our review conclusion is not qualified in this regard.

For K. S. Aiyar & Co.  
Chartered Accountants  
ICAI Firm's Registration No.: 100186W



Satish Kelkar  
Partner  
Membership No.: 38934

Place: Pune  
Date : November 11, 2016