



## Kalyani Forge Limited

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



KALYANI FORGE LTD  
REGISTERED TO  
DPO/TE/10049/2002  
FILE NUMBER: A-10049-01

KFL/SEC/BM/2016-17

May 23, 2017

To,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

**Sub: Outcome of Board Meeting**

Dear Sir,

Please find the enclosed herewith Audited Financial Result for quarter & year ended 31<sup>st</sup> March 2017 along with Audit report reviewed by Audit Committee and approved by Board of Directors at their Meeting held on 23<sup>rd</sup> May, 2017.

Kindly take the information on records and oblige.

Thanking you,

Yours Faithfully,

For Kalyani Forge Limited

Rohini G Kalyani

(DIN: 00519565)

Chairperson & Managing Director



REGD OFFICE: Shangrila Gardens, 1st Floor, 'C' Wing, Opp. Bund Garden, Pune: 411001  
CIN: L28910MH1979PLC020959



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To

BOMBAY STOCK EXCHANGE LIMITED,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai-400001

NATIONAL STOCK EXCHANGE OF INDIA LIMITED,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400051

Scrip Code: 513509

SUB: Outcome of Board Meeting held on 23.05.2017

Pursuant to Regulation 30 we wish to intimate your esteemed exchange that the Board of Directors of the Kalyani Forge Limited in its meeting commenced at 12.00 Noon and concluded at 4.00 p.m. has approved the following.

- a. As required under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 please find enclosed herewith Audited Financial Result for quarter & year ended 31<sup>st</sup> March 2017 along with Audit report of Statutory Auditors.

The aforesaid result, duly reviewed by the Audit Committee have been approved and taken on record together with Audit report by Board of Directors at its meeting which commenced at 12.00 Noon and concluded at 4.00 p.m.

- b. The Board of Directors has recommended dividend for the current year of Rs. 3.00 per equity share i.e. 30% per share (nominal value Rs. 10/- per equity share) subject to approval of members at the ensuing Annual General Meeting of the Company.
- c. The Board has ratified the appointment of M/s. K.S. Aiyar; Chartered Accountants, Mumbai as Statutory Auditors of the Company subject to approval of shareholders in the ensuing Annual General Meeting for a period of one year from the conclusion ensuing annual general meeting till the conclusion of annual general meeting to be held in the year 2018
- d. The Board has appointed R.A. Chincholkar & Co. Cost Accountants as Cost Auditors of the Company for financial year 2017-18 subject to approval of remuneration by shareholders in the ensuing Annual General Meeting.

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- e. The Board of Directors has appointed HR and Associates; Practising Company Secretaries as a Secretarial Auditor of the Company for the financial year 2017-18.
- f. The Board of Directors has appointed Altus Global Advisors LLP & M/s C.S. Adawadkar & Co. Cost Accountants as Internal Auditors of the Company for the financial year 2017-18.

Thanking you,  
Yours Faithfully,  
For Kalyani Forge Limited

**Rohini G Kalyani**  
(DIN: 00519565)  
Chairperson & Managing Director  
Date: 23/05/2017  
Place: Pune.



REGD OFFICE: Shangrila Gardens, 1st Floor, 'C' Wing, Opp. Bund Garden, Pune: 411001  
CIN: L28910MH1979PLC020959



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 ENDED 31st MARCH 2017

(Rs. In Lakhs)

Sr.No	Particulars	Quarter ended			Year to Date	
		31st March 2017	31st Dec 2016	31st March 2016	31st March 2017	31st March 2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	5,442	5,506	5,451	22,535	22,642
	(b) Other operating income	20	19	33	149	451
	Total income from operations (net)	5,470	5,605	5,484	22,684	23,093
2	Other Income	302	101	92	443	283
	Total Revenue (1+2)	5,772	5,706	5,576	23,127	23,376
3	Expenses					
	(a) Cost of materials consumed	2,792	2,951	2,710	11,317	11,344
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(92)	(581)	(154)	(828)	-
	(d) Employee benefits expense	837	821	687	3,059	2,818
	(e) Depreciation and amortisation expense	255	251	283	1,041	1,167
	(f) Manufacturing Expenses	1,581	1,538	1,442	6,093	5,703
	(g) Other expenses	349	399	681	1,430	1,695
	(h) Finance costs	44	87	98	345	445
	Total Expenses	5,766	5,466	5,747	22,457	23,172
4	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (2-3)	6	240	(171)	670	204
5	Exceptional Items	-	-	-	-	-
6	Profit / (Loss) from Ordinary Activities before Tax (7+8)	6	240	(171)	670	204
7	Tax Expenses	4	68	(46)	215	94
8	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	2	172	(125)	455	110
9	Extraordinary Items (Net of tax expenses)	-	-	-	-	-
10	Net Profit / (Loss) for the period (11+12)	2	172	(125)	455	110
11	Paid up Equity Share Capital [Face value Rs. 10/- per share]	363.80	363.80	363.80	363.80	363.80
12	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	9,857	9,401
13	Basic and Diluted EPS (Rs.) Before & After Extra-Ordinary Items (Not Annualised):	0.05	4.73	(3.44)	12.52	3.02

- [1] The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors in the meeting held on 23rd May 2017 pursuant to clause 33 of the SEBI ( Listing Obligations and Disclosure requirement) regulation 2015.
- [2] The Board of Directors recommended dividend for the current year of Rs.3/- Per equity share ( Nominal value Rs. 10/- per equity share) subject to approval of members at the ensuing Annual General Meeting of the Company
- [3] Figures for the quarters ended 31 March 2017 and 31 March 2016 are Balancing figures between the audited financial statements for the years ended on that date and year to date figures upto the end of third quarter of the respective financial years.
- [4] The Company operates in a single segment, i.e., Forging; hence separate segment information is not given.
- [5] In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, the Company hereby declares that the Auditors have issued Audit Reports for financial results with unmodified opinion for the year ended 31st March 2017.
- [6] Figures for previous period have been regrouped and reclassified wherever necessary for the purpose of comparison.

Pune  
23rd May 2017



For KALYANI FORGE LIMITED

*Rohini G Kalyani*  
ROHINI G KALYANI  
CHAIRPERSON & MANAGING DIRECTOR

**KALYANI FORGE LIMITED**  
DISCLOSURE OF AUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 31st MARCH 2017

Part III

(Rupees In Lakhs)

Particulars	As at 31st March 2017 Audited	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	9,857	9,401
Sub-Total : Shareholders' funds	<b>10,221</b>	9,765
<b>2. Non-current liabilities</b>		
(a) Long-term borrowings	1,612	452
(b) Other non-current liabilities (net)	334	310
Sub-Total : Non-current liabilities	<b>1,946</b>	761
<b>3. Current liabilities</b>		
(a) Short-term borrowings	4,129	2,937
(b) Trade payable	4,197	4,048
(c) Other current liabilities	3,073	2,176
(d) Short-term provisions	83	170
Sub-Total : Current liabilities	<b>11,481</b>	9,331
<b>TOTAL : EQUITY AND LIABILITIES</b>	<b>23,648</b>	<b>19,857</b>
<b>II. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets		
Tangible assets	5,954	6,321
Intangible assets	60	63
Capital work-in-progress	2,974	809
Intangible assets under Development	-	1
(b) Deferred tax Assets (net)	105	23
(c) Non-current investments	1	1
(d) Long-term loans and advances	1,239	23
(e) Other non-current assets	401	406
Sub-Total : Non-current assets	<b>10,734</b>	7,647
<b>2. Current assets</b>		
(a) Inventories	4,487	3,713
(b) Trade receivables	6,177	6,169
(c) Cash and bank balances	230	1,022
(d) Short term loans and advances	1,897	1,098
(e) Other current assets	122	207
Sub-Total : Current assets	<b>12,914</b>	12,210
<b>TOTAL : ASSETS</b>	<b>23,648</b>	<b>19,857</b>

NOTES :

- The above yearly results are reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 23rd May 2017, pursuant to regulation 33 of SEBI (Listing regulation and disclosure requirement) Regulations 2015.
- The Company operates in a single segments, i.e. Forging, hence separate segment information is not given.
- Figures for previous period have been regrouped and reclassified wherever necessary for the purpose of comparison.

Pune  
23rd May, 2017



For KALYANI FORGE LIMITED

*Rohini G Kalyani*  
ROHINI G 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

**Auditor's Report on Quarterly Financial Results and Year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**The Board of Directors**  
**Kalyani Forge Limited**

1. We have audited the annual financial results ("the Statement") of **Kalyani Forge Limited** ("the Company") for the year ended 31<sup>st</sup> March, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note No. 2 in the statement regarding the figures for the quarter ended 31<sup>st</sup> March, 2017 as reported in this statement which is the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. This statement has been prepared on the basis of the annual financial statement and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on this statement (a) based on our review of the financial results for the nine months period ended on 31<sup>st</sup> December, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard – 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standard) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India (b) our audit of the annual financial statements which have been prepared in accordance with the Companies (Accounting Standard) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

An audit includes examining on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

3. In our opinion and to the best of our information and according to the explanations given to us, this Statement:

Offices also at  
Chennai Kolkata  
Bangaluru Coimbatore Hyderabad

**K. S. AIYAR & CO**

CHARTERED ACCOUNTANTS

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (ii) give a true and fair view of the net profit and other financial information for the quarter and the year ended on 31<sup>st</sup> March, 2017.

-  
**For K. S. Aiyar & Co.**  
**Chartered Accountants**  
ICAI Firm Registration No. 100186W



**Satish Kelkar**

**Partner**

Membership No: 38934

**Place:** Pune  
**Date:** May 23, 2017