



Kalyani Forge Limited

KOREGAON BHIMA, -412 216, TEHSIL, SRUR DIST, PUNE.
☎ : (02137) 250336, 252756, 252757 FAX: (02137) 252944 / 252756.
www.kalyaniforge.co.in



February 13, 2018

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

Scrip Code: 513509

Sub: Outcome of Board Meeting

Dear Sir,

Please find the enclosed herewith Un-audited Financial Results for the 3rd Quarter ended 31st December 2017, along with Limited Review Report reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 13th February, 2018.

Kindly take the information on records and oblige.

Thanking you,
Yours Faithfully,
For Kalyani Forge Limited

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



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

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



Kalyani Forge Limited

KOREGADN BHIMA, -412 216, TEHSIL SIRUR DIST. PUNE.
☎ : (02137) 252335, 252765, 252757 FAX : (02137) 252944/252756.
www.kalyaniforge.co.in



February 13, 2018

To
Bombay Stock Exchange Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 001.

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

Madam/Sir,

Scrip Code: 513509

SUB : Outcome of the Board Meeting of the Company held on February 13, 2018

Pursuant to Regulation 30, we wish to intimate your esteemed exchange that the Board of Directors of the Company in its meeting commenced at 10.30 a.m. and concluded at 12.15 p.m. has approved the following:

As required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Unaudited Financial Results for the quarter ended December 31, 2017 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 10.30 a.m. and concluded at 12.15 p.m.

Thanking you,

Yours Faithfully,

For Kalyani Forge Limited

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





KALYANI FORGE LIMITED

Regd. Office : Shangrila Gardens, "C" Wing,
1st Floor, Opp.Bund Garden, Pune - 411 001
CIN - L28910MH1979PLC020959
TS 16549 & QS 9000 ACCREDITED COMPANY

Unaudited Financial Results For The Quarter Ended December 31, 2017

Sr No	Particulars	Quarter Ended			Period ended	
		31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	30.09.2017 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
I	Income					
	Revenue from operations	6381,05,883	6199,03,047	6853,77,876	19611,89,314	19130,23,173
	Other income	243,57,601	104,28,817	76,14,056	400,28,581	151,48,548
	Total Revenue (I)	6624,63,484	6303,31,864	6931,91,932	20012,14,895	19281,71,721
II	EXPENSES					
	(a) Cost of raw materials and components consumed	3135,20,936	2984,73,432	3296,26,010	9417,89,258	6627,89,780
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	262,35,911	-500,72,230	41,07,509	85,43,850	-735,69,767
	(c) Excise duty on sale of goods (Refer Note 2)	-	593,45,668	-	680,96,487	1915,91,156
	(d) Employee benefit expense	789,25,106	825,95,982	757,36,114	2268,35,673	2240,53,128
	(e) Finance Cost	188,16,032	93,41,739	167,72,691	470,13,554	325,91,398
	(f) Depreciation and amortisation expense	347,42,971	290,57,478	317,14,199	936,28,570	785,80,482
	(g) Other expenses	1793,29,350	1903,31,506	2182,97,344	5766,93,927	5490,34,874
	Total Expenses (II)	6505,70,366	6070,72,875	6742,53,767	19626,01,319	18650,71,033
III	Profit before tax (I)-(II)	118,93,118	231,59,989	189,38,165	386,13,576	631,00,688
IV	Tax Expense					
	(a) Current tax	14,70,615	78,55,418	-31,66,546	15,95,854	206,28,995
	(b) Deferred tax	26,16,015	(11,85,196)	94,57,997	114,58,864	-60,68,734
	Total tax expense	38,86,630	66,70,222	62,91,451	130,54,718	205,60,261
V	Profit(loss) after tax (III)-(IV)	79,06,488	164,89,767	126,46,714	255,58,858	425,40,427
VI	Other comprehensive income					
	(i) Items that will not be recycled to profit or loss	-4,45,845	4,39,123	-24,97,511	26,10,541	18,31,265
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1,47,266	-1,45,174	8,25,759	-8,63,045	-6,05,416
	Total other comprehensive income for the period	(2,98,449)	2,93,949	(16,71,752)	17,47,496	12,25,849
VII	Total comprehensive income for the period (V+VI)	76,08,039	167,83,716	109,74,962	273,06,354	437,66,275
VIII	Earnings per equity share :					
	Basic	2.17	4.63	3.47	7.02	11.69
	Diluted	2.17	4.63	3.47	7.02	11.69

Notes to Financial Results

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- Consequent to introduction of Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax etc. have been replaced by GST. In accordance with Ind AS 18 on Revenue and Schedule III of the Companies Act, 2013, GST, GST compensation cess etc. are not included in Income from operations for applicable periods. Therefore, the income from operations for quarter ended and nine months ended December 2017 are not comparable with previous periods.
- The above results for the quarter ended December 31, 2017 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on February 13, 2018.
- The Statement does not include Ind AS compliant results for previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.
- The Company operates in a single segment, i.e., Forging; hence separate segment information is not given.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Sr.No	Particulars	31.12.2017	31.12.2016
		Quarter ended	Period ended
A	Net profit for the period after tax as per previous GAAP	279,46,535	452,82,937
B	Effects of transition to Ind-AS on statement of profit and loss		
	Actuarial Gain/(Loss) transferred to OCI	(26,10,541)	(18,31,265)
	Impact of deferred income on Sales Tax deferral loan	10,13,718	10,13,718
	Impact of interest booked on Sales Tax deferral loan	(18,53,899)	(25,30,378)
C	Net profit for the period after tax as per Ind-AS	246,95,812	419,35,010
D	Other Comprehensive income		
	Remeasurements of the defined benefit liabilities	26,10,542	18,31,265
E	Total Comprehensive Income (C + D)	273,06,354	437,66,275

- Previous quarter's figures have been regrouped / rearranged wherever necessary.



FOR KALYANI FORGE LIMITED

Rajkumar
CHAIRPERSON & MANAGING DIRECTOR

Pune
13th February 2018

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

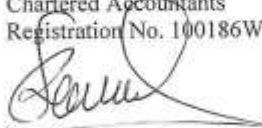
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The Board of Directors,
Kalyani Forge Limited,

**RE: LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED DECEMBER 31, 2017.**

1. We have reviewed the accompanying statement of unaudited financial results of **Kalyani Forge Limited (the "company"** for the quarter ended on December 31, 2017 and year to date results for the period from April 1, 2017 to December 31, 2017 together with the notes thereon (the "Statement"). This statement has been prepared by the Company in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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 analytical procedures applied to financial data and thus provide 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 Ind AS 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.

For K. S. Aiyar & Co.
Chartered Accountants
Registration No. 100186W


Satish Kelkar
Partner
(Membership No. 38934)

Place: Pune,
Date: February 13, 2018

Offices also at
Chennai Kolkata
Bangaluru Coimbatore Hyderabad