



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, 2024

To,

BSE LIMITED, Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai-400001 Scrip Code: 513509	NATIONAL STOCK EXCHANGE OF INDIA LIMITED, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Symbol: KALYANIFRG
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Subject: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations 2015 ("Listing Regulations").

Respected Sir/Ma'am,

Pursuant to Regulation 30 of the Listing Regulations, we wish to intimate that M/s. Kalyaniwalla and Mistry LLP, statutory auditor of Kalyani Forge Limited has resigned w.e.f. November 13th, 2024.

The Audit Committee and Board of Directors will take note of the resignation of Statutory Auditors in its upcoming Meetings and will recommend the appointment of new Statutory Auditors for Shareholders' Approval.

The details as required under Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 along with copy of the resignation received is enclosed.

Kindly take the information on records and oblige

Thanking you,

Yours Faithfully,
For **Kalyani Forge Limited**

Rachana Agarwal
Company Secretary &
Compliance Officer

CIN : L28910MH1979PLC020959

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

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

November 11, 2024

To,
The Board of Directors,
Kalyani Forge Limited
Shangrila Gardens, C Wing,
1st Floor, Opposite Bund Garden,
Pune – 411001

Dear Sir/Madam,

Subject: Resignation as Statutory Auditors of Kalyani Forge Limited.

We, Kalyaniwalla & Mistry LLP, Chartered Accountants having firm registration number 104607W/W100166, were appointed as Statutory Auditors of Kalyani Forge Limited ("the Company") vide your letter dated September 20, 2023 to hold the office for a period of five consecutive years ending March 31, 2028.

We have issued our audit report dated May 30, 2024, for the year ended March 31, 2024, and conclusion in our limited review report dated August 09, 2024, for the quarter ended June 30, 2024 having disclaimer of opinion / conclusion in respective reports.

We hereby submit our resignation as Statutory Auditors of your Company, effective November 13, 2024 by which date in accordance with Clause 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, as amended, the Board of directors of the Company would have adopted the unaudited financial results for the quarter and six months ended September 30, 2024 and we would have submitted our limited review reports thereon.

This decision to submit our resignation, has been made after careful consideration based on the need of the significant additional procedures to be performed and additional resources to be engaged for every period pursuant to the audit opinion and review conclusions issued as stated above and that has impact on our cost structure.

We have been informed that the Company intends to have stricter timelines, henceforth, for closing the quarterly results and the annual financial statements, which we will not be able to comply with, due to expected conflict with our other pre-agreed professional commitments.

Accordingly, we request you to kindly take this intimation on record as our letter of resignation which will be effective from November 13, 2024.

We take this opportunity to express our appreciation for the courtesies and cooperation extended to us by your Company. We kindly request that you accept our resignation and provide your formal approval.

Please find attached in Annexure A, the information to be obtained by the Company from the auditors for the resignation as required by SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.



LLP IN : AAH - 3437

PUNE OFFICE : 3RD FLOOR, PRO-1, BUSINESS CENTRE, SENAPATI BAPAT ROAD, PUNE 411 016
TEL.: (91) (20) 2567 1514, 2567 1113 FAX: (91) (20) 2567 6427

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001

We will be doing the necessary formalities at our end of giving notice of our resignation to the Registrar of Companies as per the requirement of Companies Act, 2013 in due course within the prescribed time limit.

Yours faithfully,

For **Kalyaniwalla & Mistry LLP**

Chartered Accountants

Firm Registration No.: 104607W/W100166



Anil A. Kulkarni

Partner

Membership No.: 047576

Place: Pune



Annexure A

Format of information to be obtained from the statutory auditor upon resignation:

Sr. No.	Particulars	Details
1	Name of the Listed entity	Kalyani Forge Limited
2	Details of Statutory Auditors:	
a)	Name	Kalyaniwalla & Mistry LLP
b)	Address	3rd Floor, Pro1 Business Centre, Senapati Bapat Rd, Pune, Maharashtra 411016
c)	Phone Number:	020 2567 1514
d)	Email:	anil.kulkarni@kmlp.in
3	Details of association with the listed entity	
a)	Date on which the statutory auditor was appointed	44 th Annual General meeting held on September 20, 2023
b)	Date of which the term of the statutory auditor was scheduled to expire	49 th Annual General meeting
c)	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Audit of the financial statements for the year ended March 31, 2024, vide audit report dated May 30, 2024 and limited review of the unaudited financial results for the quarter ended June 30, 2024 vide our review report dated August 09, 2024.
4	Detailed reason for resignation	Refer our resignation letter dated November 11, 2024
5	In case of any concerns, efforts made by the auditor prior to resignation	Not applicable
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	Refer "Basis of disclaimer of opinion" of our Independent auditor's report for the year ended March 31, 2024 dated May 30, 2024 and our limited review report for the quarter ended June 30, 2024 dated August 09, 2024.
a)	Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	No such case
b)	Whether the lack of information would have significant impact on the financial statements/results.	Yes
c)	Whether the auditor could have performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review.	No



Sr. No.	Particulars	Details
d)	Whether the auditor communicated the matter to the Audit committee before resignation.	Yes
e)	Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	We have issued a disclaimer of opinion report for the year ended March 31, 2024 dated May 30, 2024 and our limited review report for the quarter ended June 30, 2024 dated August 09, 2024.
7	Any other facts relevant to the resignation:	None

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for the resignation of the firm.

For Kalyaniwalla & Mistry LLP

Chartered Accountants

Firm Registration No.: 104607W/W100166



Anil A. Kulkarni

Partner

Membership No.: 047576

Place: Pune

Date: November 11, 2024

