



Kalyani Forge Limited

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



KFL/SEC/BM/2019-20

May 18, 2019

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
Scrip Code: 513509

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

Sub: Outcome of Board Meeting

Dear Sir,

Please find the enclosed herewith Audited Financial Result for quarter & year ended 31st March, 2019 along with Audit report reviewed by Audit Committee and approved by Board of Directors at their Meeting held on 18 May, 2019.

Kindly take the information on records and oblige.

Thanking you,
Yours Faithfully,

For Kalyani Forge Limited

Nilesh Vitekar
Company Secretary
ACS-24877



To
BOMBAY STOCK EXCHANGE LIMITED, NATIONAL STOCK EXCHANGE OF INDIA LIMITED,
REGD OFFICE: Shangrila Gardens, 1st Floor, 'C' Wing, Opp. Bund Garden, Pune: 411001
CIN: L28910MH1979PLC020959



Kalyani Forge Limited

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Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai-400001
Scrip Code: 513509

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai-400051
Symbol: KALYANIFRG

Scrip Code: 513509

SUB: Outcome of Board Meeting held on 18 May, 2019

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 12.15 p.m. and concluded at 3.15 p.m. has approved the following.

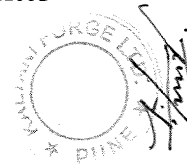
- a. As required under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 please find enclosed herewith Audited Financial Result for quarter & year ended 31st March 2019 along with Audit report of Statutory Auditors.

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 12.15 p.m. and concluded at 3.15 p.m.

- b. The Board of Directors has recommended dividend for the current year of Rs. 04/- per equity share i.e. 40% 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 2020.
- d. The Board has appointed R.A. Chincholkar & Co. Cost Accountants as Cost Auditors of the Company for financial year 2019-20 subject to approval of remuneration by shareholders in the ensuing Annual General Meeting. .

- e. The Board of Directors has appointed HR and Associates; Practising Company Secretaries as a Secretarial Auditor of the Company for the financial year 2019-20.

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- f. The Board of Directors has appointed Mr. Harshad Joshi, Practicing Chartered Accountant, M/s C.S. Adawadkar & Co. Cost Accountant as Internal Auditors of the Company for the financial year 2019-20.

Thanking you,

Yours Faithfully,

For Kalyani Forge Limited

Nilesh Vitekar

Company Secretary

ACS-24877

Date: 18 May, 2019

Place: Pune.

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**KALYANI FORGE LIMITED**

Regd. Office : Shangrila Gardens, "C" Wing,

1st Floor, Opp.Bund Garden, Pune - 411 001

CIN - L28910MH1979PLC020959

TS 16949 & QS 9000 ACCREDITED COMPANY

Audited Financial Results For The Quarter and The Year Ended March 31, 2019

□ in lakhs

Sr No	Particulars	Quarter Ended		Year Ended	
		31.03.2019 Audited	31.12.2018 Unaudited	31.03.2019 Audited	31.03.2018 Audited
I	Income				
	Revenue from operations	6,594	7,217	6,924	28,635
	Other Income	375	69	298	647
	Total Revenue (I)	6,969	7,316	7,222	29,282
II	EXPENSES				
	(a) Cost of raw materials and components consumed	3,516	3,583	3,562	14,822
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	77	(107)	(206)	(327)
	(c) Excise duty on sale of goods	-	-	-	(120)
	(d) Employee benefit expense	851	970	654	681
	(e) Finance Cost	244	113	164	2,922
	(f) Depreciation and amortisation expense	375	383	358	759
	(g) Other expenses	1,769	2,046	1,504	634
	Total Expenses (II)	6,831	6,988	6,689	12,955
III	Profit before tax (I)-(II)	138	328	533	918
IV	Tax Expense				
	(a) Current tax	38	159	56	431
	(b) Deferred tax	(34)	(23)	121	(164)
	(c) Short / (Excess) provision for tax relating to prior years	-	-	(44)	(44)
	Total tax expense	4	136	133	267
V	Profit/(loss) after tax (III)-(IV)	134	192	400	654
VI	Other comprehensive income				
	(i) Items that will not be recycled to profit or loss	4	(15)	(98)	(85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	5	32	28
	Total other comprehensive income for the period	3	(10)	(66)	(48)
VII	Total comprehensive income for the period (V+VI)	136	182	334	606
VIII	Earnings per equity share :				
	Basic (in Rs.)	3.67	5.23	11.01	19.14
	Diluted (in Rs.)	3.67	5.23	11.01	17.98

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.
- The figures of the last quarter for the current year are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and the unaudited published year to date figures upto the third quarter ended 31st December, 2018 which were subjected to limited review.
- The above results for the quarter ended March 31, 2019 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on May 18, 2019.
- The Company operates in a single segment, i.e., Forging; hence separate segment information is not given.
- Previous quarter's/year's figures have been regrouped / rearranged wherever necessary.

Pune
18th May 2019

FOR KALYANI FORGE LIMITED

ROHINI G KALYANI
CHAIRPERSON & MANAGING DIRECTOR

Kalyani Forge Limited
Balance Sheet as at March 31, 2019

Particulars		Note No	(INR. In Lakhs)	
			As at March 31, 2019	As at March 31, 2018
ASSETS				
1	Non-current assets			
	(a) Property, Plant and Equipment	1	7,828.35	8,377.24
	(b) Capital work-in-progress		32.25	464.63
	(c) Other Intangible assets	1	14.70	42.95
	(d) Intangible assets under development		-	-
	(i) Investments	2	0.50	0.50
	(ii) Other non current financial assets	3	1.32	16.98
	(d) Deferred tax assets (net)	4	34.02	-
	(e) Income tax assets (net)	5	119.79	286.05
	(f) Other non-current assets	6	365.65	600.52
	Total Non - Current Assets		8,396.58	9,788.88
2	Current assets			
	(a) Inventories	7	4,807.19	4,818.23
	(b) Financial Assets			
	(i) Trade receivables	8	7,527.63	7,007.94
	(ii) Cash and cash equivalents	9	147.63	346.54
	(iii) Other Bank Balances	10	355.71	145.15
	(iv) Others current financial assets	11	10.65	14.69
	(c) Other current assets	12	1,451.93	1,404.65
	Total Current Assets		14,300.74	13,737.20
	Total Assets (1 + 2)		22,697.32	23,526.08
EQUITY AND LIABILITIES				
1	Equity			
	(a) Equity Share capital	13	363.90	363.90
	(b) Other Equity	14	10,792.51	10,314.08
	Equity attributable to owners of the Company (I)		11,156.41	10,677.98
	Non-controlling interests (II)		-	-
	Total equity (I+II)		11,156.41	10,677.98
2	Liabilities			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	622.34	1,757.61
	(b) Provisions	16	376.23	249.79
	(c) Deferred tax liabilities (Net)	17	-	130.38
	Total Non - Current Liabilities		998.57	2,137.78
	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	3,138.76	3,961.86
	(ii) Trade payables	19		
	Dues of micro enterprises and small enterprises		34.14	35.60
	Dues of creditors other than micro enterprises and small enterprises		4,729.04	4,948.16
	(iii) Other current financial liabilities	20	1,505.55	1,240.30
	(b) Provisions	21	109.48	90.76
	(c) Other current liabilities	22	1,025.42	433.63
	Total Current Liabilities		10,542.39	10,710.32
	Total Equity and Liabilities (1 + 2)		22,697.37	23,526.08

Pune
18th May 2019



FOR KALYANI FORGE LIMITED

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 of Kalyani Forge Limited,

We have audited the accompanying statement of financial results of **Kalyani Forge Limited ('the Company')** for the quarter and year ended March 31, 2019 ('the Statement'), 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 2 to the financial results which states that the figures for the quarter ended 31 March 2019 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to 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. These financial results are based on the financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 (the 'Act') and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended 31 March 2019 and our review of financial results for the nine-month period ended 31 December 2018.

We conducted our audit in accordance with the auditing standards 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 of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



Offices also at
Chennai Kolkata
Bangaluru Coimbatore Hyderabad

- ii. give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31st, 2019.

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



Satish Kelkar
Partner

Membership No: 38934

Place: Pune
Date: May 18, 2019