

**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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2015

Part I		(Rs. in Lakhs)					
Sr.No.	Particulars	Quarter ended		Half Year ended		Year Ended	
		30th September 2015	30th June 2015	30th September 2014	30th September 2015	30th September 2014	31st March 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	6,435	5,346	6,817	11,781	12,159	24,025
	(b) Other operating income	211	123	20	334	21	183
	Total income from operations (net)	6,646	5,469	6,837	12,115	12,180	24,208
2	Expenses						
	(a) Cost of materials consumed	3,616	2,724	3,803	6,240	6,435	12,821
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Ref. Note No. 2)	(170)	7	(68)	(163)	136	33
	(d) Employee benefits expense	719	689	724	1,408	1,348	2,771
	(e) Depreciation and amortisation expense	299	296	337	595	673	1,310
	(f) Manufacturing Expenses	1,612	1,257	1,485	2,869	2,692	5,600
	(g) Other expenses	421	347	204	768	595	1,437
	Total Expenses	6,397	5,320	6,485	11,717	11,879	24,002
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	249	149	152	398	301	206
4	Other Income	33	59	6	92	9	78
5	Profit / (Loss) from ordinary activities before Finance costs & Exceptional Items (3+4)	282	208	157	490	310	284
6	Finance costs	117	121	114	238	226	582
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	165	87	43	252	84	(268)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	165	87	43	252	84	(268)
10	Tax Expenses	62	37	14	99	28	(72)
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	103	50	29	153	56	(226)
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	103	50	29	153	56	(226)
14	Paid up Equity Share Capital (Face value Rs. 10/- per share)	363.90	363.90	363.90	363.90	363.90	363.90
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	9,378
16	Basic and Diluted EPS (Rs.)	2.83	1.37	0.80	4.21	1.54	(6.21)
	Before & After Extra-Ordinary Items (Not Annualised):						
Part II							
A. Particular of Share Holding							
1	Public Shareholding						
	- No. of Shares	1,507,354	1,507,354	1,507,354	1,507,354	1,507,354	1,507,354
	- Percentage of shareholding	41.43	41.43	41.43	41.43	41.43	41.43
2	Promoters and Promoter group shareholding						
	a. Pledged/Encumbered						
	- No. of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	-	-
	b. Non-encumbered						
	- No. of Shares	2,130,646	2,130,646	2,130,646	2,130,646	2,130,646	2,130,646
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the Company)	58.57	58.57	58.57	58.57	58.57	58.57
B. INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter			NIL			
	Received during the quarter			NIL			
	Disposed of during the quarter			NIL			
	Remaining unresolved at the end of the quarter			NIL			
Pune 06th November 2015		For KALYANI FORGE LIMITED ROHINI G. KALYANI CHAIRPERSON & MANAGING DIRECTOR					

KALYANI FORGE LIMITED

DISCLOSURE OF UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41 (I) (EA) OF THE LISTING AGREEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2015

Part III

(Rupees In Lakhs)

Particulars	As at 30th September 2015 Unaudited	As at 31st March 2015 Audited
I. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	364	364
(b) Reserves and surplus	9,532	9,378
Sub-Total : Shareholders' funds	9,896	9,742
2. Non-current liabilities		
(a) Long-term borrowings	737	1,170
(b) Deferred tax liabilities (net)	52	115
Sub-Total : Non-current liabilities	789	1,285
3. Current liabilities		
(a) Short-term borrowings	2,845	2,450
(b) Trade payables	6,185	4,215
(c) Other current liabilities	2,109	2,077
(d) Short-term provisions	462	356
Sub-Total : Current liabilities	11,605	9,098
TOTAL : EQUITY AND LIABILITIES	22,290	20,125
II. ASSETS		
1. Non-current assets		
(a) Fixed assets		
Tangible assets	6,797	6,083
Intangible assets	63	50
Capital work-in-progress	587	1,672
Intangible assets under Development	18	18
(b) Non-current investments	1	1
(c) Long-term loans and advances	284	270
(d) Other non-current assets	413	494
Sub-Total : Non-current assets	8,163	8,588
2. Current assets		
(a) Inventories	3,972	3,437
(b) Trade receivables	6,605	6,082
(c) Cash and bank balances	965	712
(d) Short term loans and advances	2,381	1,166
(e) Other current assets	204	140
Sub-Total : Current assets	14,127	11,537
TOTAL : ASSETS	22,290	20,125

NOTES :

- The above quarterly results are reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 06th November 2015, pursuant to clause 41 of the Listing Agreement and are subjected to a limited review by Statutory Auditors appointed under section 139(8)(i) of the Companies Act, 2013.
- 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 if any arising there from will be accounted for on its determination.
- 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
06th November 2015

For KALYANI FORGE LIMITED

Rohini G Kalyani
ROHINI G KALYANI

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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

RE: **LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED SEPTEMBER 30, 2015.**

1. **INTRODUCTION**

We have reviewed the accompanying statement of unaudited financial results of **Kalyani Forge Limited ("the Company")** for the quarter ended on **September 30, 2015** except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on this Statement based on our review.

2. **SCOPE OF REVIEW**

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 this Statement 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. **CONCLUSION**

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



Offices also at
Chennai Kolkata Goa

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. **EMPHASIS OF MATTER:**

We draw attention to note no. 2 to the accompanying quarterly results. We are informed that 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 if any arising there from will be accounted on its determination. Our review conclusion is not qualified in this regard.

5. **OTHER MATTERS**

The review of Financial Results for the earlier quarters/periods and the audit for the previous financial year ended 31 March 2015, included in the Statement was carried out by Messers P. G. Bhagwat, Chartered Accountants, vide their unqualified review reports and unqualified audit report, which have been furnished to us and relied upon by us for the purpose of our review of the Financial Results.

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



Satish Kelkar
Partner
Membership No.: 38934

Place: Mumbai
Date : November 06, 2015