



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
DDO/TS : 16949 - 2002
FILE NUMBER : A10090-01

KFL/SEC/BM/2020-21

September 15, 2020

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 Un audited Financial Result for the quarter ended 30th June, 2020 along with Limited Review Report of the Auditor's reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 15th September, 2020.

Kindly take the information on records and oblige.

Thanking you,
Yours Faithfully,
For Kalyani Forge Limited

Rohan Deshpande
Company Secretary & Compliance Officer





Kalyani Forge Limited

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KALYANI FORGE LTD
REGISTERED TO
NO.FTS. 16649 / 2002
FILE NUMBER : A10090-01

KFL/SEC/BM/2020-21

September 15, 2020

To
BOMBAY STOCK EXCHANGE 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

SUB: Outcome of Board Meeting held on 15th September, 2020

Pursuant to Regulation 30 we wish to intimate your esteem exchange that the Board of Directors of the Kalyani Forge Limited in its meeting commenced at 04.00 p.m. and concluded at 5:20 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 30th June, 2020 together with Limited Review Report of the Statutory Auditors.

The aforesaid results, duly reviewed by the Audit Committee, have been approved and taken on record together with the Limited Review Report by Board of Directors.

Kindly take the same on record.

Thanking you,
Yours Faithfully,
For Kalyani Forge Limited

Rohan Deshpande
Company Secretary & Compliance Officer



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
CIN - L28910MH1979PLC020959

TS 16949 & QS 9000 ACCREDITED COMPANY

Unaudited Financial Results For The Period Ended June 30, 2020

₹ in lakhs

Sr No	Particulars	Quarter Ended			Year Ended
		30.06.2020 Unaudited	31.03.2020 Unaudited	30.06.2019 Unaudited	31.03.2020 Audited
I	Income				
	Revenue from operations	1,779	4,656	6,656	20,095
	Other Income	34	31	106	274
	Total Revenue (I)	1,813	4,687	6,762	20,369
II	EXPENSES				
	(a) Cost of raw materials and components consumed	738	2,520	3,599	10,136
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	182	96	(110)	225
	(c) Employee benefit expense	268	760	875	3,076
	(d) Finance Cost	54	108	189	537
	(e) Depreciation and amortisation expense	327	331	360	1,389
	(f) Manufacturing Expenses	347	1,102	1,517	4,697
	(g) Other expenses	114	385	253	1,122
	Total Expenses (II)	2,030	5,302	6,683	21,182
III	Profit before tax (I)-(II)	(217)	(615)	79	(813)
IV	Tax Expense				
	(a) Current tax	10	17	65	41
	(b) Deferred tax	(59)	(115)	(36)	(161)
	(c) Short / (Excess) provision for tax relating to prior years	-	-	-	-
	Total tax expense	(49)	(98)	29	(120)
V	Profit/(loss) after tax (III)-(IV)	(168)	(517)	50	(693)
- VI	Other comprehensive income				
	(i) Items that will not be recycled to profit or loss	(29)	(47)	(7)	(118)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	10	17	2	41
	Total other comprehensive income for the period	(19)	(30)	(5)	(77)
VII	Total comprehensive income for the period (V+VI)	(187)	(547)	45	(770)
VIII	Earnings per equity share :				
	Basic (in Rs.)	(4.62)	(14.20)	1.37	(19.05)
	Diluted (in Rs.)	(4.62)	(14.20)	1.37	(19.05)

Notes to Financial Results

- 1 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.
- 2 The above results for the quarter and period ended June 30, 2020 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 15th September, 2020.
- 3 The Company has yet to exercise its option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Law(Amendment) Ordinance, 2019 and hence continues to recognise taxes on income for the quarter and year ended June 30, 2020 as per earlier tax rates applicable to domestic companies.
- 4 The COVID 19 pandemic has significantly disrupted business operations globally and has created a high level of economic uncertainty. The results of the Company for the quarter ended 30.6.2020 have been impacted both on account continuing pandemic situation and the general slowdown in the automobile sector. The management has evaluated various business risks faced by the Company including liquidity and solvency risks and is confident that Company's ability to continue as a going concern is not impaired by the pandemic.
- 5 Deferred tax asset on the current year's losses has not been recognised as a measure of prudence.
- 6 The Company operates in a single segment, i.e., Forging; hence separate segment information is not given.
- 7 Previous quarter's / period's figures have been regrouped / rearranged wherever necessary.

Pune
15th September, 2020



FOR KALYANI FORGE LIMITED

Rohini G. Kalyani
ROHINI G. KALYANI
Executive Chairperson

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

The Board of Directors,
Kalyani Forge Limited,

RE: LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020.

1. We have reviewed the accompanying statement of unaudited financial results of **Kalyani Forge Limited (“the Company”)** for the quarter ended on June 30, 2020 together with the notes there on (the “Statement”). This statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This statement is the responsibility of the Company’s Management and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue report on this Statement based on our review.
3. 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.
4. 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 i.e. applicable accounting standards 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

ICAI Firm Registration No. 100186W

Satish Krishna Kelkar

Digitally signed by Satish Krishna
Kelkar
Date: 2020.09.15 15:44:19 +05'30'

Satish Kelkar

Partner

Membership No: 38934

UDIN No. 20038934AAAABY1489

Place: Mumbai
Date: September 15, 2020