

CIN: L28910MH1979PLC020959



Kalyani Forge Limited

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



August 10, 2017

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 1st Quarter ended 30th June 2017, along with Limited Review Report reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 10th August, 2017.

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

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August 10, 2017

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 August 10, 2017

Pursuant to Regulation 30, we wish to intimate your esteemed exchange that the Board of Directors of the Company in its meeting commenced at 3.45 p.m. and concluded at 5:45 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 June 30, 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 3.45 p.m. and concluded at 5:45 p.m.

Thanking you,
For Kalyani Forge Limited

Yours Faithfully,

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



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



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 Quarter Ended June 30, 2017

INR

Sr No	Particulars	Quarter Ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
I	Income		
	Revenue from operations	6377,02,555	6058,20,440
	Other Income	78,56,924	20,23,735
	Total Revenue (I)	6455,59,479	6078,44,175
II	EXPENSES		
	(a) Cost of raw materials and components consumed	2986,42,312	2700,85,843
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(207,99,570)	(233,87,046)
	(c) Excise duty on sale of goods	680,96,487	647,78,745
	(d) Employee benefit expense	721,74,453	744,88,224
	(e) Finance Cost	114,24,831	101,21,961
	(f) Depreciation and amortisation expense	271,71,399	270,69,674
	(g) Other expenses	1810,67,333	1711,71,495
	Total Expenses (II)	6377,77,245	5943,28,897
III	Profit before tax (I)-(II)	77,82,234	135,15,279
IV	Tax Expense		
	(a) Current tax	32,91,785	73,13,823
	(b) Deferred tax	(5,15,148)	(26,01,150)
	Total tax expense	27,76,637	47,12,673
V	Profit/(loss) after tax (III)-(IV)	50,05,597	88,02,606
VI	Other comprehensive income		
	(i) Items that will not be recycled to profit or loss	55,53,897	6,96,069
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(18,36,200)	(2,30,120)
	Total other comprehensive income for the period	37,17,697	4,65,949
VII	Total comprehensive income for the period (V+VI)	87,23,294	92,68,555
VIII	Earnings per equity share :		
	Basic	1.30	2.42
	Diluted	1.38	2.42

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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 2 The Ind AS compliant corresponding figures for the quarter ended June 30, 2016 have not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 3 The above results for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on August 10, 2017.
- 4 The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016
- 5 The Company operates in a single segment, i.e., Forging; hence separate segment information is not given.

Handwritten signature

6 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	30.06.2016
A	Net profit for the period after tax as per previous GAAP	100,06,113
B	Effects of transition to Ind-AS on statement of profit and loss	
	Acturial Gain/ Loss transferred to OCI	(6,96,069)
	Impact of deferred income on Sales Tax deferral loan	3,37,905
	Impact of interest booked on Sales Tax deferral loan	(10,75,463)
C	Net profit for the period after tax as per Ind-AS	85,72,486
D	Other Comprehensive income	
	Remeasurements of the defined benefit liabilities	6,96,069
E	Total Comprehensive Income (C + D)	92,68,555

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

Pune
10th August 2017



FOR KALYANI FORGE LIMITED

Rohini G Kalyani

ROHINI G KALYANI
CHAIRPERSON & MANAGING DIRECTOR

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

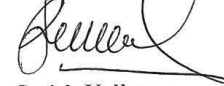
F-7 Laxmi Mills,
Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
Fax : 91 22 6655 1774
Grams : VERIFY
www.KSAiyar.com
Mail@KSAiyar.com

The Board of Directors,
Kalyani Forge Limited,

**RE: LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED JUNE 30, 2017.**

1. We have reviewed the accompanying statement of unaudited financial results of **Kalyani Forge Limited (the "company")** for the quarter ended June 30, 2017. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous Indian GAAP, as included in the statement have not been subjected to limited review or audit. 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: August 10, 2017

Offices also at
Chennai, Kolkata