

CIN: L28910MH1979PLC020959



Kalyani Forge Limited

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



KFL/SEC/BM/2015-16

February 02, 2015

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 3rd Quarter ended 31st December 2015, along with Limited Review Report reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 02nd February, 2015.

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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KALYANI FORGE LTD
REGISTERED TO
IND/78 : 16949 : 2002
FILE NUMBER : A10090-01

February 02, 2016

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 February 02, 2016

Pursuant to Regulation 30, we wish to intimate your esteemed exchange that the Board of Directors of the Company in its meeting commenced at 1.30 p.m. and concluded at 4.30 p.m. has approved the following:

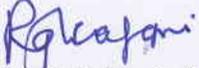
- 1) As required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Unaudited Financial Results for the quarter ended December 31, 2015 together with the Limited Review Report of the Statutory Auditors.

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 1.30 p.m. and concluded at 4.30 p.m.

- 2) The Company at its meeting concluded at 4.30 p.m. has appointed Mr. Abhijit Sen (DIN: 00002593) as an Additional and Independent Director on the Board of the Company (Based on the recommendation of Nomination and remuneration Committee).
- 3) The Company at its meeting concluded at 4.30 p.m. has appointed Mr. Ravi Dugar as Company Secretary-compliance officer of the Company (Based on the recommendation of Nomination and remuneration Committee).

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

TS 16949 & QS 9000 ACCREDITED COMPANY

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2015

Part I		(Rs. In Lakhs)					
Sr.No.	Particulars	Quarter ended			Nine Months ended		Year Ended
		31st December 2015	30th September 2015	31st December 2014	31st December 2015	31st December 2014	31st March 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	5,410	6,435	5,931	17,191	18,049	24,025
	(b) Other operating income	84	211	61	418	82	183
	Total income from operations (net)	5,494	6,646	5,992	17,609	18,131	24,208
2	Expenses						
	(a) Cost of materials consumed	2,394	3,516	3,265	8,634	9,700	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)	317	(170)	(43)	154	93	33
	(d) Employee benefits expense	723	719	664	2,131	2,012	2,771
	(e) Depreciation and amortisation expense	289	299	336	884	1,009	1,310
	(f) Manufacturing Expenses	1,392	1,612	1,464	4,261	4,156	5,600
	(g) Other expenses	246	421	450	1,014	1,045	1,467
	Total Expenses	5,361	6,397	6,136	17,078	18,015	24,002
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	133	249	(144)	531	116	206
4	Other Income	99	33	49	191	99	78
5	Profit / (Loss) from ordinary activities before Finance costs & Exceptional Items (3+4)	232	282	(95)	722	215	284
6	Finance costs	109	117	158	347	384	582
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	123	165	(253)	375	(169)	(298)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	123	165	(253)	375	(169)	(298)
10	Tax Expenses	41	62	(84)	139	(56)	(72)
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	82	103	(169)	236	(113)	(226)
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	82	103	(169)	236	(113)	(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.) Before & After Extra-Ordinary Items (Not Annualised):	2.25	2.83	(4.64)	6.49	(3.10)	(6.21)

NOTES:

- [1] The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors in the meeting held on 2nd February 2016 pursuant to clause 33 of the SEBI (Listing Obligations and Disclosure requirement) regulation 2015.
- [2] The Company is in process of refining valuation of Work in Progress in term 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.
- [3] The Company operates in a single segment, i.e., Forging; hence separate segment information is not given.
- [4] Figures for previous period have been regrouped and reclassified wherever necessary for the purpose of comparison.

For KALYANI FORGE LIMITED

Rohini G Kalyani

ROHINI G KALYANI
CHAIRPERSON & MANAGING DIRECTOR

Pune
02th Feb 2016

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

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 DECEMBER 31, 2015.**

1. INTRODUCTION

We have reviewed the accompanying statement of unaudited financial results of **Kalyani Forge Limited ("the Company")** for the quarter ended on **December 31, 2015**. This Statement 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. 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 the statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides 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 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure

Offices also at
Chennai Kolkata Goa
Bangaluru Coimbatore

Requirements) Regulations, 2015 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, viz:
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.

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


Satish Kelkar
Partner
Membership No.: 38934

Place: Mumbai
Date : February 02, 2016