



## Kalyani Forge Limited

KOREGAON BHIMA, -412 216, TEHSIL SIRUR DIST, PUNE.  
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KALYANI FORGE LTD  
REGISTERED TO  
ISO/TS : 16949 : 2002  
FILE NUMBER : A10090-01

To,

The Assistant Manager,  
National Stock Exchange of India Limited  
Listing Department,  
'Exchange Plaza'  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai- 400 051

To,

The General Manager,  
Bombay Stock Exchange Limited  
Department of Corporate Services  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

11<sup>th</sup> November, 2010

**Sub.:- Intimation of Un-Audited Financial Results under Clause 41 of the Listing Agreement**

**Ref: - BSE Scrip Code: BSE513509**  
**NSE: Symbol and Series: KALYANIFRG**

Dear Sir/ Madam,

Pursuant to Clause 41 of the Listing Agreement please find enclosed herewith Un-Audited Financial Results along with Limited Review Report for the quarter ending on 30<sup>th</sup> September, 2010.

This is for your information and records please.

Thanking you,

**For Kalyani Forge Limited**

  
Shweta Naik

**Company Secretary and Compliance Officer**



**REGD OFFICE : Shangrila Grandens, 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 16940 & GS 9000 ACCREDITED COMPANY  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2010

Sr.no	Particulars	Amount (Rupees in lakhs)				
		Quarter ended		Six Months ended		Financial Year ended
		Unaudited 30th Sept 2010 (Unaudited)	Unaudited 30th Sept 2009 (Unaudited)	Unaudited 30th Sept 2010	Unaudited 30th Sept 2009	Audited 31st March 2010
1	Net Sales & Income from Operations	6,047	6,728	10,827	7,375	16,383
2	Sale of Securities	-	101	-	101	141
3	Total Income (1+2)	6,047	6,829	10,827	7,476	16,524
4	Expenditure					
	a) (Increase) / Decrease in Stock in Trade and Work-in-progress	(230)	164	(172)	73	(107)
	b) Consumption of Raw Materials	8,311	1,683	6,676	3,681	8,621
	c) Purchase of Securities	-	-	-	-	-
	d) (Increase) / Decrease in Stock of Securities	-	92	-	92	103
	e) Purchase of traded goods	-	-	-	-	-
	f) Employee Cost	816	428	1,158	842	1,875
	g) Power & Fuel	575	363	1,065	721	1,645
	h) Depreciation	289	253	556	503	1,051
	i) Other Expenditure	1,073	882	1,888	1,169	2,772
	Total Expenditure	6,625	3,693	10,161	7,106	15,960
5	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (3-4)	422	136	666	370	564
6	Other Income	50	32	88	65	417
7	Profit/(Loss) before Interest & Exceptional Items (5+6)	472	168	754	435	1,081
8	Interest	123	124	244	236	428
9	Profit/(Loss) after interest but before Exceptional Items (7-8)	349	44	510	197	583
10	Exceptional Items	-	-	-	-	-
11	Profit/(Loss) from Ordinary Activities before Tax (9+10)	349	44	510	197	583
12	Tax Expenses	127	9	179	63	202
13	Net Profit/(Loss) from Ordinary Activities after Tax (11-12)	222	35	331	129	391
14	Extraordinary Items (Net of tax expenses)	-	-	-	-	-
15	Net Profit/(Loss) for the period (13+14)	222	35	331	129	391
16	Prior Period Adjustments	-	-	(14)	-	(60)
17	Profit after Taxation and Prior Period Adjustment (15-16)	222	35	346	129	330
18	Paid up Equity Share Capital (Face value Rs. 10/- per share)	363.90	363.90	363.90	363.90	363.90
19	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	8,970
20	Basic and Diluted EPS (Not Annualised): Before & After Extra-Ordinary Items	8.10	0.96	9.48	3.54	9.07
21	Public Shareholding					
	- No. of Shares	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
22	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
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the Company)	56.57	56.57	56.57	56.57	56.57

## Statement of Assets and Liabilities

(Amount in Lakhs)

PARTICULAR	As at 30th	As at
	September, 2010 Unaudited	30th September, 2009 Unaudited
<b>SOURCES OF FUNDS</b>		
<b>SHAREHOLDERS' FUNDS:</b>		
(a) Capital	363.90	363.90
(b) Reserves and Surplus	7,316.14	6,845.73
<b>LOAN FUNDS</b>	6,306.06	5,594.36
<b>DEFERRED TAX LIABILITY (Net)</b>	261.30	552.84
<b>TOTAL</b>	<b>15,179.40</b>	<b>13,356.82</b>
<b>APPLICATION OF FUNDS</b>		
<b>FIXED ASSETS (Incl. CWIP)</b>	8,552.84	9,088.85
<b>INVESTMENTS</b>	0.50	0.50
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	3,274.84	1,993.83
(b) Sundry Debtors	5,849.40	4,118.85
(c) Cash and Bank balances	393.14	127.10
(d) Other current assets	358.88	107.81
(e) Loans and Advances	2,084.50	1,505.36
<b>Less: Current Liabilities and Provisions</b>		
(a) Liabilities	2,228.88	3,471.81
(b) Provisions	105.92	113.92
<b>NET CURRENT ASSETS</b>	<b>8,626.05</b>	<b>4,287.47</b>
<b>TOTAL</b>	<b>15,179.40</b>	<b>13,356.82</b>

## NOTES:

- Pursuant to Clause 41 of the Listing Agreement, the above results for the quarter and year ended 30th September 2010 have been reviewed by the Audit Committee, approved by the Board of Directors in their meeting held on 11th November 2010.
- The Statutory Auditors of the Company have carried out "Limited Review" of the financial Result for the quarter ended 30th September, 2010 in accordance with clause 41 of the Listing Agreement.
- The Company operates in a single segment, i.e., Forging; hence separate segment information is not given.
- The Company did not have any investor complaints pending as on 30th September, 2010. There were 11 complaints disposed off during the Quarter ended 30th September, 2010.
- Figures for previous year have been regrouped and reclassified whenever necessary for the purpose of comparison.

For KALYANI FORGE LIMITED

*Rajeshwar*  
R. G. KALYANI  
VICE CHAIRPERSON &  
MANAGING DIRECTOR

Pune  
11-Nov-2010

**M/s P. G. BHAGWAT**  
CHARTERED ACCOUNTANTS

## HEAD OFFICE

Suite 101 - 102, 'Orchard',  
Dr. Pai Marg, Baner,  
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Web : www.pgbhagwatca.com

Board of Directors,  
Kalyani Forge Ltd.  
Shangrila Garden, "C" wing,  
1<sup>st</sup> Floor, Opp. Bund Garden,  
Pune - 411 001


**REVIEW REPORT**

We have reviewed the accompanying statement of unaudited financial results of Kalyani Forge Ltd. for the period ended 30<sup>th</sup> September 2010 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

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 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.

For M/s. P. G. Bhagwat  
Chartered Accountants  
F.R. No - 101118W

  
Nachiket Deo  
Partner  
M.No. 117695  
Pune: 11<sup>th</sup> November 2010

