

KALYANI COMMERCIALS LIMITED

Regd off: BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, Delhi-110042

CIN: L65923DL1985PLC021453

E-mail: kalyanicommercialslimited@gmail.com

Website-www.kalyanicommercialsltd.com

Ph. 011- 43063223, 011-47060223

15th September, 2020

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
(NSE Symbol: KALYANI)

Subject: Outcome of the Board Meeting of Kalyani Commercials Limited held on 15th September, 2020

Dear Sir/ Ma'am,

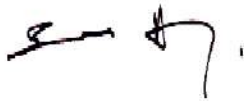
This is to inform you that the Board of Directors of Kalyani Commercials Limited ("the Company") in their meeting held today i.e. Tuesday, 15th September, 2020, which commenced at 4:00 P.M. and concluded at 6:00 P.M., have approved and taken on record the following items in the meeting:

1. The Board considered and approved the Un-Audited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended 30th June, 2020 as reviewed by the Audit Committee.
2. The Board took note of the Limited Review Report for the Quarter ended on 30th June, 2020 as placed by the Statutory Auditors of the Company.

The copies of the same have been enclosed herewith for your information and records.

Thanking You

For Kalyani Commercials Limited



Sourabh Agarwal
(Whole Time Director & CFO)

DIN: 02168346

Off. Address: BG-223, Sanjay Gandhi Transport Nagar,
GT Karnal Road, Delhi-110042

Encl:

1. Un-Audited Financial Results for the Quarter ended 30th June, 2020.
2. Limited Review Report under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

KALYANI COMMERCIALS LIMITED

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Statement of Standalone and Consolidated Un-audited Financial Results for the Quarter ended 30 June 2020
 (Rs. In Lakhs except EPS)

| Particulars | Standalone | | | | Consolidated | | | |
|-------------------------------------------------------------------------------------|---------------|----------------|----------------|-----------------|----------------|-----------------|-----------------|-----------------|
| | Quarter Ended | | Year Ended | | Quarter Ended | | Year Ended | |
| | June 30, 2020 | March 31, 2020 | June 30, 2019 | March 31, 2020 | June 30, 2020 | March 31, 2020 | June 30, 2019 | March 31, 2020 |
| | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Audited |
| I. Revenue from Operations | | | | | | | | |
| (a) Income from Operations | 428.98 | 5304.96 | 5581.50 | 22772.46 | 1521.02 | 18929.54 | 15478.97 | 64068.29 |
| (b) Other Operating Income | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenue from Operations (Net)(a+b) | 428.98 | 5304.96 | 5581.50 | 22772.46 | 1521.02 | 18929.54 | 15478.97 | 64068.29 |
| II. Other Income | 9.23 | 1.56 | 39.07 | 104.53 | 9.34 | 3.61 | 45.76 | 145.82 |
| III. Total Revenue (I+II) | 438.21 | 5306.52 | 5620.57 | 22876.99 | 1530.36 | 18933.15 | 15524.73 | 64214.11 |
| IV. Expenses | | | | | | | | |
| (a) Cost of Materials consumed | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 | | 0.00 |
| (b) Purchase of stock-in-trade | 360.77 | 4164.49 | 6169.05 | 18309.16 | 1070.09 | 14764.23 | 17245.12 | 52257.48 |
| (c) Changes in inventories of finished goods, work in progress and stock-in-trade | -27.70 | 777.42 | -965.57 | 2944.09 | -45.49 | 3045.01 | -2976.66 | 7187.51 |
| (d) Employee benefits expense | 74.51 | 160.85 | 156.78 | 612.40 | 149.03 | 366.02 | 375.72 | 1461.83 |
| (e) Finance cost | 14.71 | 46.05 | 111.82 | 435.46 | 76.08 | 341.08 | 271.75 | 1293.02 |
| (f) Depreciation and amortisation expense | 21.53 | 62.01 | 14.63 | 94.19 | 99.02 | 347.22 | 61.44 | 472.66 |
| (g) Other expenses | 41.03 | 18.96 | 124.13 | 368.94 | 136.79 | 17.88 | 499.66 | 1428.04 |
| Total Expenses | 484.85 | 5229.78 | 5610.84 | 22764.24 | 1485.52 | 18881.44 | 15477.03 | 64100.54 |
| V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV) | -46.64 | 76.74 | 9.73 | 112.75 | 44.84 | 51.71 | 47.70 | 113.57 |
| VI. Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII. Profit/(Loss) before extraordinary items and tax (V-VI) | -46.64 | 76.74 | 9.73 | 112.75 | 44.84 | 51.71 | 47.70 | 113.57 |
| VIII. Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX. Net Profit/(Loss) before Tax tax (VII-VIII) | -46.64 | 76.74 | 9.73 | 112.75 | 44.84 | 51.71 | 47.70 | 113.57 |
| Tax Expense: | | | | | | | | |
| 1. Current Tax | 0.00 | 14.72 | 3.08 | 24.20 | 0.00 | 33.50 | 10.14 | 49.70 |
| 2. Deferred Tax | 0.00 | 0.15 | 0.00 | 0.15 | 0.00 | -4.65 | 0.00 | -4.65 |
| X. Total tax expenses | 0.00 | 14.87 | 3.08 | 24.35 | 0.00 | 28.85 | 10.14 | 45.05 |
| XI. Net Profit/(Loss) after tax from continuing operation (VII-VIII) | -46.64 | 61.87 | 6.65 | 88.40 | 44.84 | 22.86 | 37.56 | 68.52 |
| XII. Net Profit/(Loss) after tax from discontinuing operation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII. Tax expense from discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIV. Net Profit/(Loss) after Tax for the discontinuing operations(XII-XIII) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XV. Net Profit (Loss) for the period (XI + XIV) | -46.64 | 61.87 | 6.65 | 88.40 | 44.84 | 22.86 | 37.56 | 68.52 |
| XVI. Other Comprehensive Income (OCI) | | | | | | | | |
| a) (i) Items that will not be reclassified to Profit or Loss | 0.00 | 9.14 | 0.00 | 9.14 | 0.00 | 9.14 | 0.00 | 9.14 |
| (ii) Income tax on items that will not be reclassified to profit or loss | 0.00 | -2.09 | 0.00 | -2.09 | 0.00 | -2.09 | 0.00 | -2.09 |
| b) (i) Items that will be reclassified to Profit or Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Income tax on items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other comprehensive income/(loss) for the period | 0.00 | 7.05 | 0.00 | 7.05 | 0.00 | 7.05 | 0.00 | 7.05 |
| Non Controlling Interest | 0.00 | 0.00 | 0.00 | 0.00 | 44.75 | -19.09 | 7.72 | -9.73 |
| XVII. Net Profit/(Loss) after Tax and minority interest | -46.64 | 68.92 | 6.65 | 95.45 | 0.09 | 49.00 | 29.84 | 85.30 |
| Paid up equity share capital (Face Value of Rs.10/- each) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| Other Equity | | | | | | | | |
| XVIII. Earnings Per Equity Share of Rs. 10/- each(not annualised) | | | | | | | | |
| (a) Basic | -4.66 | 6.89 | 0.66 | 9.55 | 0.01 | 4.90 | 2.98 | 8.53 |
| (b) Diluted | -4.66 | 6.89 | 0.66 | 9.55 | 0.01 | 4.90 | 2.98 | 8.53 |

Notes:

- The Company has reported Segment wise reporting as per Ind Accounting Standard (Ind AS-108). The Company has reported the following Business Segments:
 -Automobile
 -Other
- The Above result were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 15th September, 2020. The Statutory Auditor of the Company have provided Limited Review Report for the same.
- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.
- The management has made an application to surrender its NBFC Certificate vide letter dated 28th June, 2019. Therefore, Company has adopted IND AS financial statement format other than NBFC Company.
- Ind AS 116 - Leases, is effective for reporting periods beginning on or after 1 April 2020, replaces Ind AS 17 - Leases. The adoption of the standard is not likely to have any material impact on its financial statements.
- The Company continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, inventory, based on the information available to date, both internal and external, while preparing the Company financial results for the quarter ended 30th June, 2020.

On Behalf of the Board
 For Kalyani Commercials Limited


Sourabh Agarwal
 (Whole Time Director & CFO)
 DIN: 02168346

Date: 15.09.2020
 Place: New Delhi

KALYANI COMMERCIALS LIMITED

Regd. Office:- BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, Delhi-110042

Segment Reporting for the Quarter ended 30 June, 2020 (Rs. In Lakhs)

| S. No. | Segment wise Performance Particulars | Standalone | | | | Consolidated | | | |
|--------|---------------------------------------------------------------|----------------|----------------|----------------|-----------------|----------------|-----------------|-----------------|-----------------|
| | | Quarter Ended | | Year Ended | | Quarter Ended | | Year Ended | |
| | | June 30, 2020 | March 31, 2020 | June 30, 2019 | 31-Mar-20 | June 30, 2020 | March 31, 2020 | June 30, 2019 | 31-Mar-20 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment Revenue | | | | | | | | |
| | Automobile | 299.00 | 5190.35 | 5372.93 | 21983.18 | 1391.15 | 18181.55 | 15277.10 | 63320.30 |
| | Other | 139.21 | 116.17 | 247.63 | 893.81 | 139.21 | 751.60 | 247.63 | 893.81 |
| | Total Segment Revenue | 438.21 | 5306.52 | 5620.56 | 22876.99 | 1530.36 | 18933.15 | 15524.73 | 64214.11 |
| | Less: Inter-segment Revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Net Sales /Income From Operations | 438.21 | 5306.52 | 5620.56 | 22876.99 | 1530.36 | 18933.15 | 15524.73 | 64214.11 |
| 2 | Segment Results | | | | | | | | |
| | Automobile | -37.60 | 113.05 | 117.36 | 535.76 | 115.25 | 383.04 | 315.27 | 1394.13 |
| | Other | 5.67 | 9.75 | 4.18 | 12.46 | 5.67 | 9.75 | 4.18 | 12.46 |
| | Total Segment Results | -31.93 | 122.80 | 121.54 | 548.22 | 120.92 | 392.79 | 319.45 | 1406.59 |
| | Less:Interest Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Less:Interest Expenses | 14.71 | 46.05 | 111.82 | 435.46 | 76.08 | 341.08 | 271.75 | 1293.02 |
| | Less: Other Unallocable Expenditure net of Unallocable Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Profit before Tax | -46.64 | 76.75 | 9.72 | 112.76 | 44.84 | 51.71 | 47.70 | 113.57 |
| 3(a) | Segment Assets | | | | | | | | |
| | Automobile | 2504.33 | | | 3239.34 | 7734.11 | | | 9462.58 |
| | Others | 143.93 | | | 125.47 | 143.93 | | | 125.47 |
| | Total Segment Assets | 2648.26 | | | 3364.81 | 7878.04 | | | 9588.05 |
| | Add: Unallocated | 0.00 | | | 0.00 | 0.00 | | | 0.00 |
| | Total Assets | 2648.26 | | | 3364.81 | 7878.04 | | | 9588.05 |
| 3(b) | Segment Liabilities(B) | | | | | | | | |
| | Automobile | 1803.11 | | | 2485.81 | 6524.62 | | | 8292.26 |
| | Others | 12.96 | | | 0.17 | 12.96 | | | 0.17 |
| | Total Segment Liabilities | 1816.07 | | | 2485.98 | 6537.58 | | | 8292.43 |
| | Add: Unallocated | 0.00 | | | 0.00 | 448.53 | | | 403.78 |
| | Total Liabilities | 1816.07 | | | 2485.98 | 6986.11 | | | 8696.21 |

NOTE: 1. Automobile includes HCV, four and three wheelers.
2. Other includes dealership of BPCL.

On Behalf of the Board
For Kalyani Commercials Limited



Sourabh Agarwal
(Whole Time Director)
DIN: 02168346

Date: 15.09.2020
Place: New Delhi

LIMITED REVIEW REPORT

To,
The Board of Directors,
Kalyani Commercials Limited

We have reviewed the accompanying statement of unaudited financial results of Kalyani Commercials Limited for the period ended on 30th June, 2020. 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 of the Statement in accordance with the 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 financial statements are 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.

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 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 except following:

1. Deferred Tax provision is not made on quarterly basis as per company's explanation; it's to be done on annual basis.
2. The Company was registered NBFC Company with RBI. The main business of the company is trading of Vehicles & spares including NBFC business. The total share of the NBFC Division in the overall revenue of the company is negligible. The Company Suo-moto surrendered the NBFC license on dated 28th June, 2019 to RBI. Thus the Company prepared the financial statement according to Ind As in prescribed format other than NBFC Company. The date of transition to Ind As is applicable on 1st April, 2019.
3. Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective from 1st April, 2019, domestic companies have the option to pay income tax at 22%

M.C. Bhandari & Co.
Chartered Accountants
38, Shopping Centre,
Kota – 324007 (Raj.)

Phone: 9414189339

plus applicable surcharge and cess ('new tax regime') subject to certain conditions. Company is in the process of evaluating the option available in the Ordinance. Pending evaluation, Company have not given any effect of the Ordinance in the financial results.

For M. C. Bhandari & Co
(Chartered Accountants)
FRN: 303002E

SAJJAN KUMAR MAHIPAL
MAHIPAL

Digitally signed by SAJJAN
KUMAR MAHIPAL
Date: 2020.09.15 17:00:21
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(S.K. Mahipal)
Partner
M.No.070366

Place: Kota
Date: 15.09.2020
UDIN: 20070366AAAAAU5459

Independent Auditor's Review Report on consolidated unaudited quarterly financial results for the quarter ended 30th June, 2020 pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Kalyani Commercials Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Kalyani Commercials Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended on 30th June, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30.06.2019 have not been reported in these financial results, since the requirement of submission of quarterly consolidation financial results become mandatory from 1st April, 2019, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities: as per Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying

Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

6. We did not review the interim financial information of one subsidiary, Ganganagar Vehicles Private Limited included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 5638.46 Lacs net profit / (loss) after tax of Rs. 91.48 Lacs for the quarter ended as on 30th June, 2020 as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective from 1st April, 2019, domestic companies have the option to pay income tax at 22% plus applicable surcharge and cess ('new tax regime') subject to certain conditions. Company is in the process of evaluating the option available in the Ordinance. Pending evaluation, Company have not given any effect of the Ordinance in the financial results.

For M. C. Bhandari & Co
(Chartered Accountants)
FRN: 303002E

SAJJAN KUMAR MAHIPAL
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Date: 2020.09.15 16:57:51 +05'30'

(S.K. Mahipal)
Partner
M.No.070366

Place: Kota
Date: 15.09.2020
UDIN: 20070366AAAAAV3203