

KALYANI COMMERCIALS LIMITED

Regd off: BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, New Delhi-110042
CIN: L65923DL1985PLC021453
E-mail: kalyanicommercialslimited@gmail.com
Website-www.kalyanicommercialsltd.com
Ph. 011- 43063223, 011-47060223

Ref: 1408/KCL/2021-22

August 14, 2021

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

Subject: Submission of Un-audited Standalone & Consolidated Financial Results of the Company for the First Quarter ended June 30, 2021.

Dear Sir,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held on August 14, 2021 had considered and approved the Un-audited Standalone & Consolidated Financial Results for the First Quarter ended June 30, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Un-audited Standalone & Consolidated Financial results for the First Quarter ended June 30, 2021.
2. Limited Review Report as furnished by the Statutory Auditors in respect of Standalone & Consolidated Financial results for the First Quarter ended June 30, 2021.

You are therefore, requested to take this in your official records and oblige.

Thanking You

**Yours faithfully
For Kalyani Commercial Limited**

For Kalyani Commercial Limited



Nikita Company Secretary

(Company Secretary & Compliance Officer)

Encl: As above

LIMITED REVIEW REPORT OF INDEPENDENT AUDITOR ON THE QUARTERLY UN-AUDITED STANDALONE FINANCIAL RESULTS OF KALYANI COMMERCIALS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To
The Board of Directors
Kalyani Commercials Limited
BG-223, Sanjay Gandhi Transport Nagar,
GT Karnal Road, New Delhi- 110042

1. We have reviewed the accompanying Statement of Un-audited Standalone Financial Results of Kalyani Commercials Ltd. ("the Company") for the quarter ended 30th June, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS 34) for "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. Our responsibility is to issue a report and express a conclusion on these Financial Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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. 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.



4. Based on our review conducted as stated in paragraph 3 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 principles laid down in the aforesaid Ind AS 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 from time to time read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement except following:
- i. Deferred Tax provision is not made on quarterly basis as per company's explanation; it's to be done on annual basis.
5. We draw attention to Note 3 of the financial results:
The Company was registered u/s 45-1A of the RBI Act 1934 as an NBFC Company besides its other business activities. During the year 2019-20 the company has voluntarily surrendered its NBFC status to the RBI and continued to running its normal business activities i.e. trading in Commercial Vehicle and Petroleum dealership of BPCL.
Our opinion is not modified in respect of this matter.
6. We draw attention to Note 4 of the financial results, which describes the impact of COVID19 pandemic on the company's operations and results as assessed by the management. The extent to which COVID-19 pandemic will have impact on the Company's performance is dependent on future developments, which are uncertain.
Our conclusion is not modified in respect of this matter.

For M.C. Bhandari & Company
Chartered Accountants
FRN: 303002E


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



Date: 14th August, 2021
Place: New Delhi
UDIN: 21070366AAAAAX5349

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

Phone: 9414189339

Limited Review Report of Independent Auditor on the Quarterly Un-audited Consolidated Financial Results of Kalyani Commercials Limited . pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Kalyani Commercials Limited
BG-223, Sanjay Gandhi Transport Nagar,
GT Karnal Road, New Delhi- 110042

1. We have reviewed the accompanying Statement of Un-audited Consolidated Financial Results of Kalyani Commercials Ltd. ("the Parent Company") and its associate (the Parent and its associates together referred to as "the Group") for the quarter ended 30th June, 2021 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS 34") for "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. Our responsibility is to issue a report and express a conclusion on these Financial Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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. 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.

We also performed procedures in accordance with the circular issued by the SEBI



under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the share of profit of unaudited financial results of the Ganganagar Vehicles Private Limited being the associate of the Company (Ceased to be the Subsidiary of the Company w.e.f. October 30, 2020) amounting to Rs. 90.11 Lakhs.
5. Based on our review conducted as stated in paragraph 3 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 principles laid down in the aforesaid Ind AS 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 from time to time read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement except following:
 - i. Deferred Tax provision is not made on quarterly basis as per company's explanation; it's to be done on annual basis.
6. We did not review the interim financial results of the Associate of the Company i.e., Ganganagar Vehicles Private Limited, included in the statement. The financial results have been furnished to us by the management and our conclusion, in so far as it relates to the amounts and disclosures included in respect of these associate is based solely on the results provided by the management.
7. We draw attention to Note 3 of the financial results:
The Company was registered u/s 45-IA of the RBI Act 1934 as an NBFC Company besides its other business activities. During the year 2019-20 the company has voluntarily surrendered its NBFC status to the RBI and continued to running its normal business activities i.e. trading in Commercial Vehicle and Petroleum dealership of BPCL.

Our opinion is not modified in respect of this matter.



M.C. Bhandari & Co.
Chartered Accountants
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8. We draw attention to the Note 4 of financial results, which describes the impact of COVID19 pandemic on the company's operations and results as assessed by the management. The extent to which COVID-19 pandemic will have impact on the Company's performance is dependent on future developments, which are uncertain.

Our conclusion is not modified in respect of this matter.

For M.C. Bhandari & Company
Chartered Accountants
FRN: 303002E



CA S.K. Mahipal
(Partner)

M No D0366



Date: 14th August, 2021

Place: New Delhi

UDIN: 21070366AAAAA43687

KALYANI COMMERCIALS LIMITED

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Statement of Unaudited Standalone & Consolidated Financial Results for the Quarter & Three Months ended June 30, 2021

S. No.	Particulars	(Rs. In Lakhs)							
		Standalone				Consolidated			
		Quarter Ended 30.06.2021 (Unaudited)	Quarter Ended 31.03.2021 (Unaudited)	Quarter Ended 30.06.2020 (Unaudited)	Year Ended 31.03.2021 (Audited)	Quarter Ended 30.06.2021 (Unaudited)	Quarter Ended 31.03.2021 (Unaudited)	Quarter Ended 30.06.2020 (Unaudited)	Year Ended 31.03.2021 (Audited)
I	Income								
	Revenue from operations								
	(i) Interest Income								
	(ii) Dividend Income								
	(iii) Rental Income								
	(iv) Fees and commission Income								
	(v) Net gain on fair value changes								
	(vi) Net gain on derecognition of financial instruments under amortised cost category								
	(vii) Sale of products (including Excise Duty)	3,601.79	7,583.38	428.98	13,505.02	3,601.79	7,583.38	1,521.02	22,737.03
	(viii) Sale of services								
	(ix) Other revenue from operations								
	Total other revenue from operations								
	Total Revenue From Operations	3,601.79	7,583.38	428.98	13,505.02	3,601.79	7,583.38	1,521.02	22,737.03
	Other income	23.64	7.37	9.23	34.62	23.64	7.37	9.34	33.95
	Total income	3,625.43	7,590.75	438.21	13,539.64	3,625.43	7,590.75	1,530.36	22,770.98
II	Expenses								
	Cost of materials consumed								
	Purchases of stock-in-trade	3,355.34	8,360.76	360.77	14,370.22	3,355.34	8,360.76	1,070.09	24,272.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(79.22)	(1,125.72)	(27.70)	(1,775.20)	(79.22)	(1,125.72)	(45.49)	(3,555.58)
	Employee benefit expense	92.56	125.20	74.51	386.55	92.56	125.20	149.03	630.68
	Finance costs	166.14	75.80	14.71	128.42	166.14	75.80	76.08	310.42
	Depreciation, depletion and amortisation expense	10.74	7.18	21.53	63.12	10.74	7.18	99.02	243.39
	Fees and commission expense								
	Net loss on fair value changes								
	Net loss on derecognition of financial instruments under amortised cost category								
	Impairment on financial instruments								
	Other expenses(any Item)	53.30	91.78	41.03	268.41	53.30	91.78	136.79	622.09
	Total other expenses								
	Total expenses	3,598.86	7,535.00	484.85	13,441.52	3,598.86	7,535.00	1,485.52	22,523.00

III	Profit/(Loss) before exceptional items and tax (I-II)	26.57	55.75	(46.64)	98.12	26.57	55.75	44.84	247.98
IV	Exceptional items								
V	Profit/(Loss) before Tax (III-IV)	26.57	55.75	(46.64)	98.12	26.57	55.75	44.84	247.98
VI	Tax expense								
	(i) Provision for tax	9.52	21.22		34.40	9.52	21.22		53.82
	(ii)Deferred tax(Net)		(2.61)		(2.61)		(2.61)		(2.61)
	(iii) (Excess)/Short provision for Income Tax - earlier years		3.17		3.17		3.17		3.17
	Total tax expenses	9.52	21.78	-	34.96	9.52	21.78	-	54.38
VII	Net Profit/(Loss) for the period (V-VI)	17.05	33.97	(46.64)	63.16	17.05	33.97	44.84	193.60
	Share of profit/(loss) from associate					90.10	61.35		51.61
	Total Profit for the year	17.05	33.97	(46.64)	63.16	107.15	95.32	44.84	245.21
VIII	Other Comprehensive Income								
	A. (i). Items that will not be reclassified to profit or loss		(28.28)		(28.28)		(28.28)		(28.28)
	(ii). Income tax relating to items that will not be reclassified to profit or loss		9.44		9.44		9.44		9.44
	B.(i). Items that will be reclassified to profit or loss								
	(ii). Income tax relating to Items that will be reclassified to profit or loss.								
	Total other Comprehensive income (A+B)	-	(18.84)	-	(18.84)	-	(18.84)	-	(18.84)
IX	Total Comprehensive income (VII+VIII)	17.05	15.13	(46.64)	44.32	107.15	76.48	44.84	226.37
X	Paid-up Equity Share Capital Equity Shares of(Face Value Rs. 10/-)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
XI	Reserves	840.19	823.14	778.82	823.14	1,060.63	953.48	791.83	953.48
XII	Earnings Per Share (EPS) on Face Value Rs. 10/-								
	(a) Basic	1.70	1.51	(4.66)	4.43	10.72	7.65	4.48	16.16
	(b) Diluted	1.70	1.51	(4.66)	4.43	10.72	7.65	4.48	16.16

Notes:

1- The Company has reported Segment wise reporting as per Accounting Standard (AS-17). The Company has reported the following Business Segments:

- Automobile
- Other

2- The Above result were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 14.08.2021. The Statutory Auditor of the Company have provided Limited Review Report for the same.

3- The Company was registered u/s 45-IA of the RBI Act 1934 as an NBFC Company besides its other business activities. The company has voluntarily surrendered its NBFC status to the RBI vide company letter dated 28.06.2019 and continued to running its normal business activities i.e. trading in Commercial Vehicle and Petroleum dealership of BPCL. Pursuant to this the Company has prepared its financial statement as per Ind AS. The same is not affecting the business activity of the company in any manner including going concern concept. However pursuant to RBI directions through email dated 18 December 2020 requiring Company to hold the status of NBFC till the application for surrender of Certificate of Registration (COR) is accepted and taken on records of RBI, Company resolved to continue with the earlier status of NBFC with effect from 29 December 2020, but the Company is non operational in the business of NBFC.

4- Impact assessment of the global health pandemic- COVID-19

The impact of Covid -19 pandemic was felt across the economy and business segments. Consequent to significant opening up of the economic activity in the country, the demand for the company's products has improved compared to that during the initial phases of Covid-19 including the lock down period. All the business segments of the Company have substantially recovered as at year end. In preparation of these financial statements, the Company has taken into account both the current situation and likely future developments.

5- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.

**On Behalf of the Board
For Kalyani Commercials Limited**



**Sourabh Agarwal
(Whole Time Director)
DIN: 02168346**

**Date: 14.08.2021
Place: New Delhi**

Kalyani Commercials Limited

CIN: L65923DL1985PLC021453

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Segment reporting for the Quarter and Three Months ended June 30, 2021

(Rs. In Lakhs)

S. No.	Segment Wise Performance PARTICULARS	Standalone				Consolidated			
		1	2	3	6	1	2	3	5
		Quarter Ended 30.06.2021 (Unaudited)	Quarter Ended 31.03.2021 (Unaudited)	Quarter Ended 30.06.2020 (Unaudited)	Year Ended 31.03.2021 (Audited)	Quarter Ended 30.06.2021 (Unaudited)	Quarter Ended 31.03.2021 (Unaudited)	Quarter Ended 30.06.2020 (Unaudited)	Year Ended 31.03.2021 (Audited)
1	Segment Revenue								
	Automobiles	3,412.58	7,364.69	299.00	12,758.63	3,412.58	7,364.69	1,391.15	21,989.96
	Others	212.85	226.06	139.21	781.01	212.85	226.06	139.21	781.01
	Total Segment Revenue	3,625.43	7,590.75	438.21	13,539.64	3,625.43	7,590.75	1,530.36	22,770.97
	Less: Inter Segment Revenue								
	Net Sales/Income from Operations	3,625.43	7,590.75	438.21	13,539.64	3,625.43	7,590.75	1,530.36	22,770.97
2	Segment result								
	Automobiles	188.13	127.57	(37.60)	210.66	188.13	127.57	115.25	542.51
	Others	4.58	3.98	5.67	15.89	4.58	3.98	5.67	15.89
	Total Segment Revenue	192.71	131.55	(31.93)	226.55	192.71	131.55	120.92	558.40
	Less: Interest Income								
	Less: Interest Expenses	166.14	75.79	14.71	128.42	166.14	75.79	76.08	310.42
	Less: Other unallocable Expenditure net of Unallocable Income								
	Profit before tax	26.57	55.76	(46.64)	98.13	26.57	55.76	44.84	247.98
3(a)	Segment Assets								
	Automobiles	5,762.40	6,117.37	2,504.33	6,117.37	5,982.85	6,247.71	7,734.11	6,247.71
	Others	160.31	151.34	143.93	151.34	160.31	151.34	143.93	151.34
	Total Segment Assets	5,922.71	6,268.71	2,648.26	6,268.71	6,143.16	6,399.05	7,878.04	6,399.05
	Add: Unallocated								
	Total Assets	5,922.71	6,268.71	2,648.26	6,268.71	6,143.16	6,399.05	7,878.04	6,399.05
3(b)	Segment Liabilities (B)								
	Automobiles	4,967.99	5,335.43	1,803.11	5,335.43	4,967.99	5,335.43	6,524.62	5,335.43
	Others	14.54	10.14	12.96	10.14	14.54	10.14	12.96	10.14
	Total Segment Assets	4,982.53	5,345.57	1,816.07	5,345.57	4,982.53	5,345.57	6,537.58	5,345.57
	Add: Unallocated							448.53	
	Total Assets	4,982.53	5,345.57	1,816.07	5,345.57	4,982.53	5,345.57	6,986.11	5,345.57

Note: 1. Automobiles includes HCV, four and three wheelers

2. Other includes dealership of BPCL.

By order of the Board
For Kalyani Commercials Limited

57

Sourabh Agarwal
(Whole Time Director & CFO)
DIN: 02168346Off. Address: BG-223, Sanjay Gandhi
Transport Nagar, GT Karnal Road, Delhi-
110042Place: Delhi
Date: 14.08.2021