



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: 1211/KCL/NSE/2021-22

November 12, 2021

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 Commercial Limited held on 12th November, 2021

Dear Sir/ Ma'am,

This is to inform you that the Board of Directors of the Kalyani Commercial Limited ("the Company") at their meeting on today i.e. 12th November, 2021, which was commenced at 02:00 P.M. and concluded at 04:10 P.M., have approved and taken on record the following items in the meeting:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company considered and approved the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended September 30, 2021 as reviewed and recommended by the Audit Committee.
2. The Board took note of the Limited Review Report (Standalone and Consolidated) for the Quarter and Half Year ended September 30, 2021 as placed by the Statutory Auditors of the Company.
3. Took note of Cessation of Ganganagar Vehicles Private Limited as the Associate of the Company w.e.f. September 22, 2021.

Kindly take the same in your records and oblige.

Hope you find the same in order.

Thanking You

Yours faithfully

For KALYANI COMMERCIALS LIMITED

For Kalyani Commercial Limited

NIKITA RINWA Company Secretary

M.No.: A64384

(Company Secretary & Compliance Officer)

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

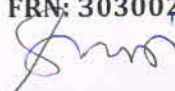
LIMITED REVIEW REPORT ON THE UN-AUDITED STANDALONE FINANCIAL RESULTS OF KALYANI COMMERCIALS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

1. We have reviewed the accompanying Statement of Un-audited Standalone Financial Results of Kalyani Commercials Ltd. ("the Company") for the half year ended 30th September, 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 read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19.07.2019 (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.
 - ii. The Company was registered as NBFC 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 applied for surrender of NBFC license on dated 28th June, 2019 to RBI. However Reserve Bank of India (RBI) vide email dated 18 December 2020 informed the company that request for voluntary surrender of Certificate of registration cannot be acceded to. However, the revenue of the company only comprises from trading and service activities related to dealership of commercial vehicles and petroleum products, Hence the company does not need to hold NBFC license.
5. 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


S.K. Mahipal
(Partner)



Date: 12.11.2021

Place: Kota

UDIN: 21070366AAAABT6920

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

Limited Review Report on the 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)

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 half year ended 30th September, 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 read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19.07.2019 (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 AS34") 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.



The Statement includes the unaudited financial results of the Ganganagar Vehicles Private Limited (Ceased to be the Associate of the Company w.e.f. September 22, 2021).

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.
 - ii. The Parent Company was registered as NBFC with RBI. The main business of the parent 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 Parent Company applied for surrender of NBFC license on dated 28th June, 2019 to RBI. However Reserve Bank of India (RBI) vide email dated 18 December 2020 informed the parent company that request for voluntary surrender of Certificate of registration cannot be acceded to. However, the revenue of the group only comprises from trading and service activities related to dealership of commercial vehicles and petroleum products, Hence the company does not need to hold NBFC license.
5. 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 has been reviewed by others whose review reports have been furnished to us by the other auditors at the request of the management and our conclusion, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the reports of the other auditors and the procedures performed by us as stated above.
6. We draw attention to the relevant notes 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



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

Phone: 9414189339

uncertain.

Our conclusion is not modified in respect of this matter.

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



S.K. Mahipal
(Partner)



Date: 12.11.2021

Place: Kota

UDIN: 21070366AAAR3K2230

KALYANI COMMERCIALS LIMITED

CIN: L6923DL1985PLC021453

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

E-mail: kalyanicommercialslimited@gmail.com

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Ph. 011- 43063223, 011-47060223

Statement of Unaudited Standalone & Consolidated Financial Results for the Quarter & Half Year ended September 30, 2021

| S. No. | Particulars | (Rs. In Lakhs) | | | | | | | | | | | |
|-------------|------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|--------------------------------------------|-------------------------------------------------|-------------------------------------------------|---------------------------------------|--------------------------------------------|--------------------------------------------|-----------------------------------------------|-------------------------------------------------|-------------------------------------------------|---------------------------------------|
| | | Standalone | | | | | | Consolidated | | | | | |
| | | Quarter Ended 30.09.2021 (Unaudited) | Quarter Ended 30.06.2021 (Unaudited) | Quarter Ended 30.09.2020 (Unaudited) | Half Year Ended 30.09.2021 (Unaudited) | Half Year Ended 30.09.2020 (Unaudited) | Year Ended 31.03.2021 (Audited) | Quarter Ended 30.09.2021 (Unaudited) | Quarter Ended 30.06.2021 (Unaudited) | Quarter Ended 30.09.2020 (Unaudited) | Half Year Ended 30.09.2021 (Unaudited) | Half Year Ended 30.09.2020 (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 and Services | 3,928.26 | 3,601.79 | 1,293.55 | 7,530.05 | 1,722.53 | 13,505.02 | 3,928.26 | 3,601.79 | 4,744.54 | 7,530.05 | 6,265.56 | 22,737.03 |
| | (viii) Other revenue from operations | | | | | | | | | | | | |
| | Total other revenue from operations | | | | | | | | | | | | |
| | Total Revenue From Operations | 3,928.26 | 3,601.79 | 1,293.55 | 7,530.05 | 1,722.53 | 13,505.02 | 3,928.26 | 3,601.79 | 4,744.54 | 7,530.05 | 6,265.56 | 22,737.03 |
| | Other income | 11.72 | 23.64 | 3.99 | 33.36 | 13.22 | 34.62 | 11.72 | 23.64 | 3.88 | 35.36 | 13.22 | 33.95 |
| | Total income | 3,939.98 | 3,625.43 | 1,297.54 | 7,563.41 | 1,735.75 | 13,539.64 | 3,939.98 | 3,625.43 | 4,748.42 | 7,565.41 | 6,278.78 | 22,770.98 |
| II | Expenses | | | | | | | | | | | | |
| | Cost of materials consumed | | | | | | | | | | | | |
| | Purchases of stock-in-trade | 3,237.59 | 3,335.34 | 1,281.96 | 6,592.93 | 1,642.73 | 14,370.22 | 3,237.59 | 3,335.34 | 5,439.62 | 6,592.93 | 6,509.71 | 24,272.00 |
| | Changes in inventories of finished goods, work-in- progress and stock-in-trade | 339.27 | (79.22) | (232.23) | 260.05 | (259.93) | (1,775.20) | 339.27 | (79.22) | (1,457.21) | 260.05 | (1,502.70) | (3,535.58) |
| | Employee benefit expense | 99.34 | 92.56 | 94.05 | 191.90 | 168.56 | 386.55 | 99.34 | 92.56 | 214.16 | 191.90 | 363.19 | 630.68 |
| | Finance costs | 50.57 | 166.14 | 14.26 | 216.71 | 28.97 | 128.42 | 50.57 | 166.14 | 90.58 | 216.71 | 166.46 | 310.42 |
| | Depreciation, depletion and amortisation expense | 9.29 | 10.74 | 21.39 | 20.03 | 42.92 | 63.12 | 9.29 | 10.74 | 98.88 | 20.03 | 197.90 | 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) | 93.17 | 53.30 | 63.67 | 146.47 | 104.70 | 268.41 | 93.17 | 53.30 | 238.86 | 146.47 | 375.65 | 622.09 |
| | Total other expenses | | | | | | | | | | | | |
| | Total expenses | 3,829.23 | 3,598.86 | 1,243.10 | 7,428.09 | 1,727.95 | 13,441.52 | 3,829.23 | 3,598.86 | 4,624.69 | 7,428.09 | 6,110.21 | 22,523.00 |
| III | Profit/(Loss) before exceptional items and tax (I-II) | 110.75 | 26.57 | 54.44 | 137.32 | 7.80 | 98.12 | 110.75 | 26.57 | 123.73 | 137.32 | 168.57 | 247.98 |
| IV | Exceptional items (profit on sale of investment) | 60.13 | | | 60.13 | - | - | | | (73.77) | | | |
| V | Profit/(Loss) before Tax (III-IV) | 170.88 | 26.57 | 54.44 | 197.45 | 7.80 | 98.12 | 36.98 | 26.57 | 123.73 | 63.55 | 168.57 | 247.98 |
| VI | Tax expense | | | | | | | | | | | | |
| | (i) Provision for tax | 41.98 | 9.52 | 2.13 | 51.50 | 2.13 | 34.40 | 41.98 | 9.52 | 21.13 | 51.50 | 21.13 | 53.82 |
| | (ii) Deferred tax(Net) | | | | | | (2.61) | | | | | | (2.61) |
| | (iii) (Excess)/Short provision for Income Tax - earlier years | | | | | | 3.17 | | | | | | 3.17 |
| | Total tax expenses | 41.98 | 9.52 | 2.13 | 51.50 | 2.13 | 34.96 | 41.98 | 9.52 | 21.13 | 51.50 | 21.13 | 54.38 |
| VII | Net Profit/(Loss) for the period (V-VI) | 128.90 | 17.05 | 52.31 | 145.95 | 5.67 | 63.16 | (5.00) | 17.05 | 102.60 | 12.05 | 147.44 | 193.60 |
| | Share of profit/(loss) from associate | | | | | | | 23.99 | 90.10 | | 114.09 | 51.61 | |
| | Total Profit for the year | 128.90 | 17.05 | 52.31 | 145.95 | 5.67 | 63.16 | 18.99 | 107.15 | 102.60 | 126.14 | 147.44 | 245.21 |
| VIII | Other Comprehensive Income | | | | | | | | | | | | |
| | A. (i). Items that will not be reclassified to profit or loss | | | | | | | | | | | | |
| | (ii). Income tax relating to items that will not be reclassified to profit or loss | | | | | | (28.28) | | | | | | (28.28) |
| | 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. | | | | | | 9.44 | | | | | | 9.44 |
| | Total other Comprehensive income (A+B) | | | | | | (18.84) | | | | | | (18.84) |
| IX | Total Comprehensive income (VII+VIII) | 128.90 | 17.05 | 52.31 | 145.95 | 5.67 | 44.32 | 18.99 | 107.15 | 102.60 | 126.14 | 147.44 | 226.37 |

507

| | | | | | | | | | | | | | |
|-----|--------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|----------|----------|--------|----------|--------|--------|
| 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 | 100.00 | 100.00 | 100.00 | 100.00 |
| XI | Reserves | 969.09 | 840.19 | 778.82 | 969.09 | 778.82 | 823.14 | 1,079.62 | 1,060.63 | 791.83 | 1,079.62 | 791.83 | 953.48 |
| XII | Earnings Per Share (EPS) on Face Value Rs. 10/- | 12.89 | 1.70 | 5.23 | 14.60 | 0.57 | 4.43 | 1.90 | 10.72 | 10.26 | 12.61 | 14.74 | 16.16 |
| | (a) Basic | | | | | | | | | | | | |
| | (b) Diluted | | | | | | | | | | | | |

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 12.11.2021. 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.

6. The Company has transfer the Shares of Ganganagar Vehicles Private Limited (Associate Company) which results in cessation of Associate Relationship between the Companies w.e.f. September 22, 2021.

7. Loss on sale of investment in consolidated financial statements is due to investment in associate being carried as per equity method i.e. cost and share in profit of associate.

On Behalf of the Board
For Kalyani Commercials Limited



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

Date: 12.11.2021
Place: New Delhi

Segment reporting for the Quarter and Half Year ended September 30, 2021

(Rs. In Lakhs)

| S. No. | Segment Wise Performance PARTICULARS | Standalone | | | | | | Consolidated | | | | | |
|--------|---------------------------------------------------------------|--------------------------------------------|--------------------------------------------|-----------------------------------------------|----------------------------------------------|----------------------------------------------|---------------------------------------|-----------------------------------------------|--------------------------------------------|-----------------------------------------------|----------------------------------------------|----------------------------------------------|---------------------------------------|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 1 | 2 | 3 | 4 | 5 | 6 |
| | | Quarter Ended 30.09.2021 (Unaudited) | Quarter Ended 30.06.2021 (Unaudited) | Quarter Ended 30.09.2020 (Unaudited) | Half Year Ended 30.09.2021 (Unaudited) | Half Year Ended 30.09.2020 (Unaudited) | Year Ended 31.03.2021 (Audited) | Quarter Ended 30.09.2021 (Unaudited) | Quarter Ended 30.06.2021 (Unaudited) | Quarter Ended 30.09.2020 (Unaudited) | Half Year Ended 30.09.2021 (Unaudited) | Half Year Ended 30.09.2020 (Unaudited) | Year Ended 31.03.2021 (Audited) |
| 1 | Segment Revenue | | | | | | | | | | | | |
| | Automobiles | 3,770.88 | 3,412.58 | 1,098.92 | 7,183.46 | 1,397.92 | 12,758.63 | 3,770.88 | 3,412.58 | 4549.8 | 7,183.46 | 5940.95 | 21989.96 |
| | Others | 169.30 | 212.85 | 198.62 | 382.15 | 337.83 | 781.01 | 169.30 | 212.85 | 198.62 | 382.15 | 337.83 | 781.01 |
| | Total Segment Revenue | 3,940.18 | 3,625.43 | 1,297.54 | 7,565.61 | 1,735.75 | 13,539.64 | 3,940.18 | 3,625.43 | 4,748.42 | 7,565.61 | 6,278.78 | 22,770.97 |
| | Less: Inter Segment Revenue | | | | | | | | | | | | |
| | Net Sales/Income from Operations | 3,940.18 | 3,625.43 | 1,297.54 | 7,565.61 | 1,735.75 | 13,539.64 | 3,940.18 | 3,625.43 | 4,748.42 | 7,565.61 | 6,278.78 | 22,770.97 |
| 2 | Segment result | | | | | | | | | | | | |
| | Automobiles | 159.74 | 188.13 | 65.89 | 347.87 | 28.29 | 210.66 | 159.74 | 188.13 | 211.3 | 347.87 | 326.55 | 542.51 |
| | Others | 1.57 | 4.58 | 2.81 | 6.15 | 8.48 | 15.89 | 1.57 | 4.58 | 2.81 | 6.15 | 8.48 | 15.89 |
| | Total Segment Results | 161.31 | 192.71 | 68.70 | 354.02 | 36.77 | 226.55 | 161.31 | 192.71 | 214.11 | 354.02 | 335.03 | 558.40 |
| | Less: Interest Income | | | | | | | | | | | | |
| | Less: Interest Expenses | 50.57 | 166.14 | 14.28 | 216.71 | 28.97 | 128.42 | 50.57 | 166.14 | 90.38 | 216.71 | 166.46 | 310.42 |
| | Less: Other unallocable Expenditure net of Unallocable Income | | | | | | | | | | | | |
| | Profit on sale of investment | 60.14 | | | 60.14 | | | (73.77) | | | (73.77) | | |
| | Profit before tax | 170.88 | 26.57 | 54.44 | 197.45 | 7.80 | 98.13 | 36.97 | 26.57 | 123.73 | 63.54 | 168.57 | 247.98 |
| 3(a) | Segment Assets | | | | | | | | | | | | |
| | Automobiles | 5,181.84 | 5,762.40 | 2,885.14 | 5,181.84 | 2,885.14 | 6,117.37 | 5,292.36 | 5,982.85 | 11,260.22 | 5,292.36 | 11,260.22 | 6,247.71 |
| | Others | 161.70 | 160.31 | 133.75 | 161.70 | 133.75 | 151.34 | 161.70 | 160.31 | 133.75 | 161.70 | 133.75 | 151.34 |
| | Total Segment Assets | 5,343.54 | 5,922.71 | 3,018.89 | 5,343.54 | 3,018.89 | 6,268.71 | 5,454.06 | 6,143.16 | 11,393.97 | 5,454.06 | 11,393.97 | 6,399.05 |
| | Add: Unallocated | | | | | | | | | | | | |
| | Total Assets | 5,343.54 | 5,922.71 | 3,018.89 | 5,343.54 | 3,018.89 | 6,268.71 | 5,454.06 | 6,143.16 | 11,393.97 | 5,454.06 | 11,393.97 | 6,399.05 |
| 3(b) | Segment Liabilities | | | | | | | | | | | | |
| | Automobiles | 4,260.08 | 4,967.99 | 2,134.41 | 4,260.08 | 2,134.41 | 5,335.43 | 4,260.08 | 4,967.99 | 9950.92 | 4,260.08 | 9950.92 | 5335.43 |
| | Others | 14.36 | 14.54 | - | 14.36 | - | 10.14 | 14.36 | 14.54 | 0.00 | 14.36 | 0.00 | 10.14 |
| | Total Segment Assets | 4,274.44 | 4,982.53 | 2,134.41 | 4,274.44 | 2,134.41 | 5,345.57 | 4,274.44 | 4,982.53 | 9,950.92 | 4,274.44 | 9,950.92 | 5,345.57 |
| | Add: Unallocated (Minority Interest) | | | | | | | | | 473.13 | | 473.13 | |
| | Total Assets | 4,274.44 | 4,982.53 | 2,134.41 | 4,274.44 | 2,134.41 | 5,345.57 | 4,274.44 | 4,982.53 | 10,424.05 | 4,274.44 | 10,424.05 | 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



Sourabh Agarwal
(Whole Time Director & CFO)

DIN: 02168346

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

Place: Delhi
Date: 12.11.2021

AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

| S.No. | Particulars | Standalone | | Consolidated | |
|-----------|----------------------------------------------------------------------------------------|----------------------------------------------|---------------------------------------|----------------------------------------------|---------------------------------------|
| | | Half Year ended as on 30.09.2021 (Unaudited) | Year ended as on 31.03.2021 (Audited) | Half Year ended as on 30.09.2021 (Unaudited) | Year ended as on 31.03.2021 (Audited) |
| A. | ASSETS | | | | |
| | Financial Assets | | | | |
| | Cash and cash equivalents | 16.85 | 924.58 | 16.85 | 924.58 |
| | Bank balance other than cash and cash equivalents above | 0.00 | 0.00 | 0.00 | 0.00 |
| | Derivative financial instruments | 0.00 | 0.00 | 0.00 | 0.00 |
| | Receivables | | | | |
| | Trade Receivables | 1,269.25 | 1,373.57 | 1,269.25 | 1,373.57 |
| | Other Receivables | 0.00 | 0.00 | 0.00 | 0.00 |
| | Loans | 0.00 | 0.00 | 0.00 | 0.00 |
| | Investments | 205.53 | 424.21 | 316.05 | 554.55 |
| | Other Financial assets | 18.47 | 9.47 | 18.47 | 9.47 |
| | Total Financial Assets | 1,510.10 | 2,731.83 | 1,620.62 | 2,862.17 |
| | Non-financial Assets | | | | |
| | Inventories | 2,236.03 | 2,496.08 | 2,236.03 | 2,496.08 |
| | Current tax assets (net) | 9.87 | 9.87 | 9.87 | 9.87 |
| | Deferred tax assets (net) | 26.00 | 26.00 | 26.00 | 26.00 |
| | Investment property | 13.74 | 14.26 | 13.74 | 14.26 |
| | Biological assets other than bearer plants | 0.00 | 0.00 | 0.00 | 0.00 |
| | Property, plant and equipment | 383.93 | 433.76 | 383.93 | 433.76 |
| | Capital work-in-progress | 0.00 | 0.00 | 0.00 | 0.00 |
| | Right to use assets | 0.00 | 0.00 | 0.00 | 0.00 |
| | Goodwill | 0.00 | 0.00 | 0.00 | 0.00 |
| | Other intangible assets | 1.20 | 0.55 | 1.20 | 0.55 |
| | Other Non-Financial assets | 1,162.67 | 556.36 | 1,162.67 | 556.36 |
| | Total Non Financial Assets | 3,833.44 | 3,536.88 | 3,833.44 | 3,536.88 |
| | Total Assets | 5,343.54 | 6,268.71 | 5,454.06 | 6,399.05 |
| B. | LIABILITIES AND EQUITY | | | | |
| | LIABILITIES | | | | |
| | Financial Liabilities | | | | |
| | Derivative financial instruments | 0.00 | 0.00 | 0.00 | 0.00 |
| | Payables | | | | |
| | Trade Payables | | | | |
| | Total outstanding dues of micro enterprises and small enterprises | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,061.94 | 1,970.23 | 1,061.94 | 1,970.23 |
| | Other Payables | | | | |
| | Total outstanding dues of micro enterprises and small enterprises | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total outstanding dues of creditors other than micro enterprises and small enterprises | 0.00 | 0.00 | 0.00 | 0.00 |
| | Debt Securities | 0.00 | 0.00 | 0.00 | 0.00 |
| | Borrowings (Other than Debt Securities) | 2,971.58 | 3,199.89 | 2,971.58 | 3,199.89 |
| | Deposits | 0.00 | 0.00 | 0.00 | 0.00 |
| | Subordinated Liabilities | 0.00 | 0.00 | 0.00 | 0.00 |
| | Lease Liability | 0.00 | 0.00 | 0.00 | 0.00 |
| | Other financial liabilities | 8.99 | 8.99 | 8.99 | 8.99 |
| | Total Financial Liabilities | 4,042.51 | 5,179.11 | 4,042.51 | 5,179.11 |
| | Non-Financial Liabilities | | | | |
| | Current tax liabilities (Net) | 0.00 | 0.00 | 0.00 | 0.00 |
| | Provisions | 38.06 | 10.18 | 38.06 | 10.18 |
| | Deferred tax liabilities (net) | 0.00 | 0.00 | 0.00 | 0.00 |
| | Other non-financial liabilities | 193.87 | 156.28 | 193.87 | 156.28 |
| | Total Non Financial Liabilities | 231.93 | 166.46 | 231.93 | 166.46 |
| | Minority Interest | | | | 0.00 |
| | EQUITY | | | | |
| | Equity share capital | 100.00 | 100.00 | 100.00 | 100.00 |
| | Other equity | 969.10 | 823.14 | 1,079.62 | 953.48 |
| | Total Equity | 1,069.10 | 923.14 | 1,179.62 | 1,053.48 |
| | Total Liabilities and Equity | 5,343.54 | 6,268.71 | 5,454.06 | 6,399.05 |

| S.No. | Particulars | Standalone | | Consolidated | |
|----------|---------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| | | Half Year ended 30th September 2021 (Un-audited) | Half Year ended 30th September 2020 (Un-audited) | Half Year ended 30th September 2021 (Un-audited) | Half Year ended 30th September 2020 (Un-audited) |
| A | Cash Flows from used in operating activities | | | | |
| | Profit before tax | 197.45 | 7.80 | 63.55 | 168.57 |
| | Adjustments for reconcile profit (loss) | | | | |
| | Adjustments for finance costs | 215.97 | 24.50 | 215.97 | 161.98 |
| | Adjustments for decrease (increase) in inventories | 260.05 | -259.94 | 260.05 | -1,502.70 |
| | Adjustments for decrease (increase) in trade receivables, current | 104.31 | 764.98 | 104.31 | 1,327.26 |
| | Adjustments for decrease (increase) in trade receivables, non-current | | | | |
| | Adjustments for decrease (increase) in other current assets | -606.31 | -142.22 | -606.31 | -2,098.85 |
| | Adjustments for decrease (increase) in other non-current assets | | | | |
| | Adjustments for other financial assets, non-current | -9.00 | 21.44 | -9.00 | 21.44 |
| | Adjustments for other financial assets, current | 0.00 | 1.44 | 0.00 | 1.44 |
| | Adjustments for other bank balances | | | | |
| | Adjustments for increase (decrease) in trade payables, current | -908.28 | -159.19 | -908.28 | -2,053.93 |
| | Adjustments for increase (decrease) in trade payables, non-current | | | | |
| | Adjustments for increase (decrease) in other current liabilities | 28.92 | 580.84 | 28.92 | 3,926.66 |
| | Adjustments for increase (decrease) in other non-current liabilities | | | | |
| | Adjustments for depreciation and Amortisation expense | 20.03 | 42.92 | 20.03 | 197.90 |
| | Adjustments for impairment loss reversal of impairment loss recognised in profit or loss | | | | |
| | Adjustments for provisions, current | | | | |
| | Adjustments for provisions, non-current | | | | |
| | Adjustments for other financial liabilities, current | | | | |
| | Adjustments for other financial liabilities, non-current | 0.00 | -4.50 | 0.00 | -4.50 |
| | Adjustments for unrealized foreign exchange losses gains | | | | |
| | Adjustments for dividend income | | | | |
| | Adjustments for interest income | -19.89 | -5.99 | -19.89 | -5.99 |
| | Adjustments for share-based payments | | | | |
| | Adjustments for fair value losses (gains) | | | | |
| | Adjustments for undistributed profits of associates | | | | |
| | Other adjustments for which cash effects are investing or financing cash flow | -59.97 | -0.58 | 73.93 | -0.58 |
| | Other adjustments to reconcile profit (loss) | | | | |
| | Other adjustments for non-cash items | | -2.53 | | -2.53 |
| | Share of profit and loss from partnership firm or association of persons or limited liability partnerships | | | | |
| | Total adjustments for reconcile profit (loss) | -974.19 | 861.17 | -840.29 | -32.40 |
| | Net cash flows from (used in) operations | -776.74 | 868.97 | -776.74 | 136.17 |
| | Dividends received | | | | |
| | Interest paid | | | | |
| | Interest received | | | | |
| | Income taxes paid (refund) | -14.95 | -3.55 | -14.95 | -22.55 |
| | Other inflows (outflows) of cash | | | | |
| | Net cash flows from (used in) operating activities | -791.69 | 865.42 | -791.69 | 113.62 |
| B | Cash flows from used in investing activities | | | | |
| | Cash flows from losing control of subsidiaries or other businesses | | | | |
| | Cash flows used in obtaining control of subsidiaries or other businesses | | | | |
| | Other cash receipts from sales of equity or debt instruments of other entities | 278.81 | | 278.81 | |
| | Other cash payments to acquire equity or debt instruments of other entities | | | | |
| | Other cash receipts from sales of interests in joint ventures | | | | |
| | Other cash payments to acquire interests in joint ventures | | | | |
| | Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships | | | | |
| | Cash payment for investment in partnership firm or association of persons or limited liability partnerships | | | | |
| | Proceeds from sales of property, plant and equipment | 30.45 | 0.70 | 30.45 | 0.70 |
| | Purchase of property, plant and equipment | | | | -1.91 |
| | Proceeds from sales of investment property | | | | |
| | Purchase of investment property | | | | |
| | Proceeds from sales of intangible assets | | | | |
| | Purchase of intangible assets | -0.93 | | -0.93 | |
| | Proceeds from sales of intangible assets under development | | | | |
| | Purchase of intangible assets under development | | | | |
| | Proceeds from sales of goodwill | | | | |
| | Purchase of goodwill | | | | |
| | Proceeds from biological assets other than bearer plants | | | | |
| | Purchase of biological assets other than bearer plants | | | | |
| | Proceeds from government grants | | | | |
| | Proceeds from sales of other long-term assets | | | | |
| | Purchase of other long-term assets | | | | |
| | Cash advances and loans made to other parties | | -0.93 | | -0.93 |
| | Cash receipts from repayment of advances and loans made to other parties | | | | |
| | Cash payments for future contracts, forward contracts, option contracts and swap contracts | | | | |
| | Cash receipts from future contracts, forward contracts, option contracts and swap contracts | | | | |
| | Dividends received | | | | |
| | Interest received | 19.89 | 5.99 | 19.89 | 5.99 |
| | Income taxes paid (refund) | | | | |

57

| | | | | | |
|----|----------------------------------------------------------------------------------------------------|----------------|----------------|----------------|---------------|
| | Other inflows (outflows) of cash | | | | |
| | Net cash flows from (used in) investing activities | 328.23 | 5.75 | 328.23 | 3.84 |
| C. | Cash flows from used in financing activities | | | | |
| | Proceeds from changes in ownership interests in subsidiaries | | | | |
| | Payments from changes in ownership interests in subsidiaries | | | | |
| | Proceeds from issuing shares | | | | |
| | Proceeds from issuing other equity instruments | | | | |
| | Payments to acquire or redeem entity's shares | | | | |
| | Payments of other equity instruments | | | | |
| | Proceeds from exercise of stock options | | | | |
| | Proceeds from issuing debentures notes bonds etc | | | | |
| | Proceeds from borrowings | | | | 212.86 |
| | Repayments of borrowings | -228.32 | -751.51 | -228.32 | |
| | Payments of finance lease liabilities | | -10.42 | | -10.42 |
| | Payments of lease liabilities | | | | |
| | Dividends paid | | | | |
| | Interest paid | -215.97 | -24.50 | -215.97 | -161.98 |
| | Income taxes paid (refund) | | | | |
| | Other inflows (outflows) of cash | | | | |
| | Net cash flows from (used in) financing activities | -444.28 | -786.42 | -444.28 | 40.45 |
| | Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes | -907.74 | 84.75 | -907.74 | 157.92 |
| | Effect of exchange rate changes on cash and cash equivalents | | | | |
| | Effect of exchange rate changes on cash and cash equivalents | 0.00 | 0.00 | 0.00 | 0.00 |
| | Net increase (decrease) in cash and cash equivalents | -907.74 | 84.75 | -907.74 | 157.92 |
| | Cash and cash equivalents cash flow statement at beginning of period | 924.59 | 72.14 | 924.59 | 159.19 |
| | Cash and cash equivalents cash flow statement at end of period | 16.85 | 156.89 | 16.85 | 317.11 |

5-7