



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.kalyanicommercials.com

Ph. 011- 43063223, 011-47060223

10th November, 2020

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

Subject: Outcome of the Board Meeting of Kalyani Commercials Limited held on 10th November, 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, 10th November, 2020, which commenced at 05:00 P.M. and concluded at 8:00 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 September, 2020 as reviewed by the Audit Committee.
2. The Board took note of the Limited Review Report for the Quarter ended on 30th September, 2020 as placed by the Statutory Auditors of the Company.
3. The Notice of the Extra Ordinary General Meeting (AGM) of the Company scheduled to be held on Thursday, the 3rd day of December, 2020 was placed on the table and the same was unanimously approved by the Board. The EGM will be held on Thursday, the 3rd day of December, 2020 at 10:00 A.M. at BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, Delhi-110042.

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 and half year ended 30th September, 2020.



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2. Limited Review Report under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Cash flow statement for the half year ended on 30th September 2020.
4. Statement of Assets and Liabilities for the half year ended on 30th September 2020.
5. Statement of Deviation under regulation 32 of SEBI(Listing Obligation and Disclosure Requirements), 2015 for the half year ended on 30th September 2020.

KALYANI COMMERCIALS LIMITED

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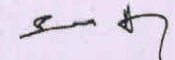
Segment Reporting for the Quarter and Half Year ended September 30, 2020

(Rs. In Lakhs)

S. No.	Segment wise Performance	Standalone					Year ended Standalone	Consolidated					Year ended Consolidated
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		1	2	3	4	5	6	7	8	9	10	11	12
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31/03/2020	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31/03/2020
	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue												
	Automobile	1,098.92	299.00	5,468.60	1,397.92	10,841.53	21,983.18	4,549.80	1,391.15	14,328.17	5,940.95	29,605.27	63,320.30
	Other	198.62	139.21	195.49	337.83	443.12	893.81	198.62	139.21	195.49	337.83	443.12	893.81
	Total Segment Revenue	1,297.54	438.21	5,664.09	1,735.75	11,284.65	22,876.99	4,748.42	1,530.36	14,523.66	6,278.78	30,048.39	64,214.11
	Less: Inter-segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Net Sales /Income From Operations	1,297.54	438.21	5,664.09	1,735.75	11,284.65	22,876.99	4,748.42	1,530.36	14,523.66	6,278.78	30,048.39	64,214.11
2	Segment Results												
	Automobile	65.89	(37.60)	151.78	28.29	269.14	535.76	211.30	115.25	346.44	326.55	661.71	1,394.13
	Other	2.81	5.67	4.61	8.48	8.79	12.46	2.81	5.67	4.61	8.48	8.79	12.46
	Total Segment Results	68.70	(31.93)	156.39	36.77	277.93	548.22	214.11	120.92	351.05	335.03	670.50	1,406.59
	Less: Interest Income	-	-	-	-	-	-	-	-	-	-	-	-
	Less: Interest Expenses	14.26	14.71	146.18	28.97	258.00	435.46	90.38	76.08	362.33	166.46	634.08	1,293.02
	Less: Other Unallocable Expenditure net of Unallocable Income	-	-	-	-	-	-	-	-	-	-	-	-
	Profit before Tax	54.44	(46.64)	10.21	7.80	19.93	112.76	123.73	44.84	(11.28)	168.57	36.42	113.57
3(a)	Segment Assets												
	Automobile	2,885.14	2,504.33	6,324.97	2,885.14	6,324.97	3,239.34	11,260.22	7,734.11	17,870.90	11,260.22	17,870.90	9,462.58
	Others	133.75	143.93	121.61	133.75	121.61	125.47	133.75	143.93	121.61	133.75	121.61	125.47
	Total Segment Assets	3,018.89	2,648.26	6,446.58	3,018.89	6,446.58	3,364.81	11,393.97	7,878.04	17,992.51	11,393.97	17,992.51	9,588.05
	Add: Unallocated	-	-	-	-	-	-	-	-	-	-	-	-
	Total Assets	3,018.89	2,648.26	6,446.58	3,018.89	6,446.58	3,364.81	11,393.97	7,878.04	17,992.51	11,393.97	17,992.51	9,588.05
3(b)	Segment Liabilities(B)												
	Automobile	2134.41	1,803.11	6,324.97	2,134.41	6,324.97	2,485.81	9,950.92	6,524.62	17,870.90	9,950.92	17,870.90	8,292.26
	Others	-	12.96	121.61	-	121.61	0.17	-	12.96	121.61	-	121.61	0.17
	Total Segment Liabilities	2,134.41	1,816.07	6,446.58	2,134.41	6,446.58	2,485.98	9,950.92	6,537.58	17,992.51	9,950.92	17,992.51	8,292.43
	Add: Unallocated	-	-	-	-	-	-	473.13	448.53	473.13	473.13	473.13	403.78
	Total Liabilities	2,134.41	1,816.07	6,446.58	2,134.41	6,446.58	2,485.98	10,424.05	6,986.11	17,992.51	10,424.05	17,992.51	8,696.21

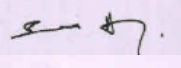
NOTE: 1. Automobile includes HCV, four and three wheelers.
 2. Other includes dealership of BPCL.

On Behalf of the Board
 For Kalyani Commercials Limited



Sourabh Agarwal
 (Whole Time Director)
 DIN: 02168346

Date: 10.11.2020
 Place: New Delhi

Name of the Company	KALYANI COMMERCIALS LIMITED											
Registered Office	BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, Delhi-110042											
CIN:	L65923DL1985PLC021453											
Website:	www.kalyanicommercialsLtd.com											
E-mail ID	kalyanicommercialsLtd@gmail.com											
Contact No.	011-43063223, 011-47060223						Statement of Consolidated Unaudited Results for the Quarter/half year ended on 30/09/2020					
	Statement of Standalone Unaudited Results for the Quarter/half year ended on 30/09/2020						Statement of Consolidated Unaudited Results for the Quarter/half year ended on 30/09/2020					
	(Rs. In Lacs)											
Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year ended (Audited)	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year ended (Audited)
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/19	31/03/2020	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
I. Revenue from Operations	1,293.55	428.98	5,615.53	1,722.53	11,197.03	2,277.24	4,744.54	1,521.02	14,449.47	6,265.56	29,928.44	64,068.29
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue from Operations	1,293.55	428.98	5,615.53	1,722.53	11,197.03	2,277.24	4,744.54	1,521.02	14,449.47	6,265.56	29,928.44	64,068.29
Other Income	3.99	9.23	48.55	13.22	87.62	104.53	3.88	9.34	76.6	13.22	122.36	145.82
Total Income	1,297.54	438.21	5,664.08	1,735.75	11,284.65	22,876.99	4,748.42	1,530.36	14,526.07	6,278.78	30,050.80	64,214.11
II. Expenses												
(i) Cost of material consumed	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Purchases of Stock in Trade	1,281.96	360.77	3,515.79	1,642.73	9,684.84	18,309.16	5,439.62	1,070.09	9,362.49	6,509.71	26,607.61	52,257.48
(iii) Changes in inventories of finished goods, work in progress and stock in trade	(232.23)	(27.70)	1,706.25	(259.93)	740.68	2,944.09	-1,457.21	(45.49)	4,007.80	-1,502.7	1,031.14	7,187.51
(iv) Employee Benefits Expenses	94.05	74.51	139.05	168.56	295.83	612.4	214.16	149.03	370.25	363.19	745.97	1,461.83
(v) Finance Cost	14.26	14.71	146.18	28.97	258.00	435.46	90.38	76.08	362.33	166.46	634.08	1,293.02
(vi) Depreciation and Amortisation Expense	21.39	21.53	16.02	42.92	30.65	94.19	98.88	99.02	27.79	197.90	89.23	472.66
(vii) Other Expenses	63.67	41.03	130.58	104.70	254.71	368.94	238.86	136.79	406.69	375.65	906.35	1,428.04
Total Expenses	1,243.1	484.85	5,653.87	1,727.95	11,264.71	22,764.24	4,624.69	1,485.52	14,537.35	6,110.21	30,014.38	64,100.54
III. Profit/(Loss) before exceptional items and tax (I-II)	54.44	(46.64)	10.21	7.80	19.94	112.75	123.73	44.84	(11.28)	168.57	36.42	113.57
IV. Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
V. Profit/(Loss) before Tax (III-IV)	54.44	(46.64)	10.21	7.80	19.94	112.75	123.73	44.84	(11.28)	168.57	36.42	113.57
VI. Tax Expense:												
(i) Current Tax	-	-	-	-	-	0.15	-	-	0.16	-	10.30	(4.65)
(ii) Deferred Tax (Net)	-	-	-	-	-	-	21.13	-	-	21.13	-	49.70
(iii) Provision for taxation	2.13	-	2.12	2.13	5.20	24.2	-	-	-	-	-	-
VII. Net Profit/(Loss) for the period (V-VI)	52.31	(46.64)	8.09	5.67	14.74	88.40	102.60	44.84	(11.44)	147.44	26.12	68.52
VIII. Other Comprehensive Income												
A. Items that will not be reclassified to profit or loss												
(i) Reimbursement Gain/(Loss) of the Defined Benefit Plan	-	-	-	-	-	9.14	-	-	-	-	-	9.14
(ii) Net Gain on equity Instrument designated at FVOCI for the year	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(2.09)	-	-	-	-	-	(2.09)
B. Items that will be reclassified to profit or loss.												
Total other Comprehensive income (A+B)	-	-	-	-	-	7.05	-	-	-	-	-	7.05
IX. Total Comprehensive income (VII+VIII)	52.31	(46.64)	8.09	5.67	14.74	95.45	102.60	44.84	(11.44)	147.44	26.12	75.57
X. Paid-up Equity Share Capital Equity Shares of (Face Value Rs. 10/-)	100	100	100	100	100	100.00	100.00	100.00	100.00	100.00	100.00	100.00
XI. Reserves as at 31st March	778.82	778.82	666.85	778.82	666.85	778.82	791.83	791.83	689.61	791.83	689.61	791.83
XII. Earnings Per Share (EPS) on Face Value Rs. 10/-												
(a) Basic	5.23	(4.66)	0.81	0.57	1.47	9.55	10.26	4.48	(1.14)	14.74	2.61	7.56
(b) Diluted	5.23	(4.66)	0.81	0.57	1.47	9.55	10.26	4.48	(1.14)	14.74	2.61	7.56
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 10.11.2020. The Statutory Auditor of the Company have provided Limited Review Report for the same.												
3- 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											
	 Saurabh Agarwal (Whole Time Director) DIN: 02168346 Date: 10.11.2020 Place: New Delhi											

Statement of Assets and Liabilities for the Quarter & Half Year ended 30th September, 2020

in Lakhs

Particulars	Standalone		Consolidated	
	As at 30-09-2020	As at 30-09-2019	As at 30-09-2020	As at 30-09-2019
ASSETS				
Assets				
1. Non-current assets			1,083.36	1,254.33
Property, plant and equipment	453.38	532.89	0.00	
Capital work-in-progress	0.00	0.00	14.85	
Investment property	14.85	0.00	0.00	
Goodwill	0.00	0.00	0.54	1.98
Other intangible assets	0.54	1.98	0.00	
Intangible assets under development	0.00	0.00	0.00	
Biological assets other than bearer plants	0.00	0.00	0.00	
Investments accounted for using equity method	0.00	0.00	0.00	
Non-current financial assets			25.03	25.03
Non-current investments	433.71	433.71	0.00	
Trade receivables, non-current	0.00	0.00	0.00	
Loans, non-current	0.00	0.00	117.79	208.64
Other non-current financial assets	17.43	40.47		
Total non-current financial assets	451.13	474.18	142.82	233.67
Deferred tax assets (net)	13.94	16.18	30.28	27.72
Other non-current assets	55.87	0.00	978.78	0.00
Total non-current assets	989.73	1,025.23	2,250.63	1,517.70
2. Current assets			3,506.87	8,160.59
Inventories	980.82	2,924.29		
Current financial asset			0.00	
Current investments	0.00	0.00	2,086.03	6,465.73
Trade receivables, current	571.12	1,447.30	317.11	351.76
Cash and cash equivalents	156.89	228.89	25.10	
Bank balance other than cash and cash equivalents	0.00	0.00	0.93	
Loans, current	0.93	0.00	2,444.03	
Other current financial assets	0.00	0.00		
Total current financial assets	728.94	1,676.19	4,873.19	6,817.49
Current tax assets (net)	1.16	17.67	1.16	65.88
Other current assets	318.24	803.20	762.12	1,430.86
Total current assets	2,029.17	5,421.35	9,143.34	16,474.82
3. Non-current assets classified as held for sale				
4. Regulatory deferral account debit balances and related deferred tax Assets				
Total assets	3,018.89	6,446.58	11,393.97	17,992.52
1. Equity				
Equity attributable to owners of parent			100.00	100.00
Equity share capital	100.00	100.00	869.92	710.93
Other equity	784.48	681.58	969.92	810.93
Total equity attributable to owners of parent	884.48	781.58	969.92	810.93
Non-controlling interest	0.00	0.00	473.13	418.73
Total equity	884.48	781.58	1,443.05	1,229.66
2. Liabilities				

Signature

Non-current liabilities				
Non-current financial liabilities				
Borrowings, non-current	646.85	488.56	1,562.09	876.62
Trade payables, non-current	0.00	0.00	0.00	
Other non-current financial liabilities	30.62	0.00	756.11	
Total non-current financial liabilities	677.47	488.56	2,318.20	876.62
Provisions, non-current				
Deferred tax liabilities (net)				
Deferred government grants, Non-current				
Other non-current liabilities				
Total non-current liabilities	677.47	488.56	2,318.20	876.62
Current liabilities				
Current financial liabilities				
Borrowings, current	643.08	3,707.86	3,426.30	12,644.01
Trade payables, current	65.05	990.03	2,724.53	2,203.61
Other current financial liabilities	26.99	5.62	212.18	24.77
Total current financial liabilities	735.12	4,703.51	6,363.01	14,872.39
Other current liabilities	721.82	472.93	1,250.71	1,013.85
Provisions, current			19.00	
Current tax liabilities (Net)				
Deferred government grants, Current				
Total current liabilities	1,456.93	5,176.44	7,632.72	15,886.24
Liabilities directly associated with assets in disposal group classified as held for sale	0.00			
Regulatory deferral account credit balances and related deferred tax liability	0.00			
Total liabilities	2,134.41	5,665.00	9,950.92	16,762.86
Total equity and liabilities	3,018.89	6,446.58	11,393.97	17,992.52

5-17

PARTICULARS	Standalone		Consolidated	
	PERIOD FROM 01-07-2020 TO 30-09-2020	PERIOD FROM 01-04-2020 TO 30-09-2020	PERIOD FROM 01-07-2020 TO 30-09-2020	PERIOD FROM 01-04-2020 TO 30-09-2020
Income from operations				
(a) Net sales/income from operations (Net)	1293.55	1722.53	4744.54	6265.56
(b) Other Operating Income	0	0	0	0
Total Income from Operations (Net)	1293.55	1722.53	4744.54	6265.56
Expenses				
(a) Cost of materials consumed	0	0	0	0
(b) Purchases of stock-in-trade	1281.96	1642.73	5439.62	6509.71
(c) Changes in inventories of finished goods, Work in Progress	-232.23	-259.93	-1457.21	-1502.7
(d) Employee benefits expense	94.05	168.56	214.16	363.19
(e) Depreciation and amortisation expense	21.39	42.92	98.88	197.9
(f) Other expenses(Any item)	63.67	104.7	238.86	375.65
Total Expense	1228.84	1698.98	4534.31	5943.75
Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items	64.71	23.55	210.23	321.81
Other Income	3.99	13.22	3.88	13.22
Profit / (Loss) from Ordinary Activities before finance cost and Exceptional	68.7	36.77	214.11	335.03
Finance Costs	14.26	28.97	90.38	166.46
Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items	54.44	7.8	123.73	168.57
Provision for taxation	2.13	2.13	21.13	21.13
Net Profit / (Loss) for the period	52.31	5.67	102.6	147.44

S. J.

LIMITED REVIEW REPORT

To,
The Board of Directors,
Kalyani Commercials Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Kalyani Commercials Limited for the quarter and half year ended on 30th September, 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.



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

Phone: 9414189339

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2. 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 has evaluated the option and decided to continue under old tax regime.

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

S.K. Mahipal

(S.K. Mahipal)
Partner
M.No.70366

UDIN: 20070366AAAACI7011



Place: Kota
Date: 10-11-2020

KALYANI COMMERCIALS LIMITED
Balance Sheet as at 30th September, 2020

(In Rs.)

	Notes	As at 30.09.2020	As at 31.03.2020	As at 31.03.2019
I ASSETS				
Non-current assets				
(a) Property, plant and equipment	4	4,53,38,132.70	4,78,69,557.50	5,34,30,051.81
(b) Investment property	5	14,85,182.61	15,43,482.62	16,73,112.00
(c) Capital work-in-progress		-	-	1,42,500.00
(d) Right to use assets	6	42,20,986.00	63,99,734.00	
(e) Intangible assets	7	54,035.82	78,976.65	1,43,948.39
(f) Financial assets		-	-	-
(i) Investments	8	4,33,70,830.00	4,33,70,830.00	4,33,70,830.00
(ii) Loans		-	-	-
(iii) Other financial assets	9	17,42,624.85	38,41,697.85	20,96,011.85
(g) Current tax assets	10	13,66,379.97	11,32,301.67	10,30,236.67
(h) Deferred tax assets (Net)	11	13,94,381.00	13,94,381.00	16,18,025.00
(i) Other non-current assets		-	-	-
Total non-current assets		9,89,72,552.95	10,56,30,961.29	10,35,04,715.72
Current assets				
(a) Inventories	12	9,80,82,203.05	7,20,88,289.59	36,64,97,122.41
(b) Financial assets		-	-	-
(i) Investments		-	-	-
(ii) Trade receivables	13	5,71,12,317.49	13,36,09,978.07	30,23,57,461.41
(iii) Cash and cash equivalents	14	1,56,88,770.63	72,14,244.28	1,35,98,816.46
(iv) Bank balances other than (iii)	15	-	-	20,17,862.00
(v) Loans	16	93,200.00	-	19,80,750.00
(vi) Other Financial assets	17	-	1,43,863.00	6,756.00
(c) Current Tax assets	18	1,15,645.96	2,08,144.74	-
(d) Other current assets	19	3,18,24,473.82	1,75,85,093.48	42,21,331.34
Total current assets		20,29,16,610.95	23,08,49,613.16	69,06,80,099.62
Total assets		30,18,89,163.90	33,64,80,574.45	79,41,84,815.34
II EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	20	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00
(b) Other equity	21	7,84,48,429.35	7,78,81,800.97	6,66,84,752.77
Total equity		8,84,48,429.35	8,78,81,800.97	7,66,84,752.77
Non-current liabilities				
(a) Financial liabilities		-	-	-
(i) Lease Liabilities	6	30,62,213.00	25,08,037.00	-
(ii) Borrowings	22	6,46,85,064.74	6,83,10,064.74	4,86,51,140.92
(iii) Other financial liabilities		-	-	-
(b) Provisions	23	-	-	4,541.00
Total non-current liabilities		6,77,47,277.74	7,08,18,101.74	4,86,55,681.92
Current liabilities				
(a) Financial liabilities		-	-	-
(i) Borrowings	24	6,43,07,908.52	13,58,33,774.78	55,95,49,410.43
(ii) Trade payables	25	65,05,354.26	2,24,23,862.20	7,97,58,390.10
(iii) Lease Liabilities	6	19,42,815.00	42,19,695.00	-
(iv) Other financial liabilities	26	7,55,699.25	12,05,867.18	67,47,497.08
(b) Other current liabilities	27	7,21,81,679.78	1,40,97,472.58	2,27,89,083.04
(c) Provisions	28	-	-	-
(d) current Tax liabilities		-	-	-
Total current liabilities		14,56,93,456.81	17,77,80,671.74	66,88,44,380.65
Total liabilities		21,34,40,734.55	24,85,98,773.48	71,75,00,062.57
Total equity and liabilities		30,18,89,163.90	33,64,80,574.45	79,41,84,815.34

See accompanying notes to the Standalone Financial Statements

Signed in terms of our report of even date annexed

For M.C. Bhandari & Company
Firm's Registration No. 303002E
Chartered Accountants

For and on behalf of Board of Directors
Kalyani Commercials Ltd.

S K Mahipal

Partner
M.No 070365

Place : Kota
Dated : 10.11.2020



S.L. Agarwal
M. Director
DIN: 01341113

Sourabh Agarwal
CFO
DIN: 02168346

Puneet Sethi
Director
DIN: 08212766

KALYANI COMMERCIALS LIMITED
Statement of Profit and Loss for the half year ended 30.09.2020

(In Rs.)

Particulars	Note No	HALF YEAR ENDED 30.09.2020	2019-20	2018-19
I Revenue from operations	29	17,22,53,210.58	2,27,72,46,007.62	4,01,30,87,455.74
II Other Income	30	13,21,604.16	1,04,53,415.57	29,57,142.97
III Total Income		17,35,74,814.74	2,28,76,99,423.19	4,01,60,44,598.71
IV Expenses:				
Changes in inventories of Trading Goods	31	(2,59,93,913.46)	29,44,08,832.82	(6,46,27,886.19)
Purchase of Trading Goods	32	16,42,73,135.24	1,83,09,15,808.43	3,86,56,58,386.52
Employee benefit expense	33	1,68,56,289.85	6,12,40,017.12	6,38,24,911.16
Financial costs	34	28,96,892.27	4,35,45,956.23	7,55,55,988.08
Depreciation and amortization expense	35	42,91,815.64	94,18,632.23	57,61,642.23
Other expenses	36	1,04,70,466.82	3,68,94,664.16	6,05,19,566.33
Total Expenses		17,27,94,686.36	2,27,64,23,910.99	4,00,66,92,608.13
V Profit before exceptional items and tax (III-IV)		7,80,128.38	1,12,75,512.20	93,51,990.58
VI Exceptional item		-	-	(9,99,880.00)
VII Profit/(loss) before tax (V-VI)		7,80,128.38	1,12,75,512.20	83,52,110.58
VIII Tax expense/ benefits				
(1) Current Income Tax		2,13,500.00	24,08,000.00	23,25,000.00
(2) Deferred tax (Assets)Liability		-	14,570.00	(1,99,364.00)
(3) Income Tax Expenses Earlier Years		-	12,241.00	(3,69,754.00)
IX Profit/(Loss) for the year after tax		5,66,628.38	88,40,701.20	65,96,228.58
XI Profit for the year		5,66,628.38	88,40,701.20	65,96,228.58
XII Other Comprehensive Income				
A i) Items that will not be reclassified to profit or loss				
a) Re-measurements of the defined benefit plans		-	9,13,784.00	-
b) Equity instruments through Other comprehensive income		-	-	-
ii) Income tax relating to items that will not be reclassified to profit or loss		-	(2,09,074.00)	-
Total (A)		-	7,04,710.00	-
B i) Items that will be reclassified to profit or loss				
(a) The effective portion of gains and loss on hedging instruments				
(b) Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)				
ii) Income tax relating to items that will be reclassified to profit or loss				
Total (B)		-	-	-
Total Other comprehensive income / (loss) (A+B)		-	7,04,710.00	-
XIII Total comprehensive income / (loss)		5,66,628.38	95,45,411.20	65,96,228.58
Earning per equity share:				
(1) Basic		0.57	9.55	6.60
(2) Diluted		0.57	9.55	6.60

Significant Accounting Policies and Notes to the financial statements

1&2

Signed in terms of our report of even date annexed

For and on behalf of Board of Directors
Kalyani Commercials Ltd.

For M.C. Bhandari & Company

Firm's Registration No. 303002E

Chartered Accountants

CA S K Mahipal

Partner

M.No 070366

Place : Kota

Dated: 10.11.2020



S.L. Agarwal Sourabh Agarwal
M. Director CFO
DIN: 01341113 DIN: 02168346

Puneet Sethi
Director
DIN: 08212766

KALYANI COMMERCIALS LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2020

	Half year ended	Year ended
	30.09.2020 (Rupees)	31.03.2020 (Rupees)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit	5,66,628	95,45,411
Add: Deferred Tax expense	-	2,23,644
Provision for Tax	2,13,500	24,20,241
Exceptional Item	-	-
Profit before tax & Exceptional Items Including OCI	7,80,128	1,21,89,296
Adjustment for:		
Depreciation and amortisation	42,91,816	94,18,632
Interest Income	(5,98,621)	(8,02,867)
Interest on Lease	(62,064)	(1,30,938)
Contingent Provision against standard Assets	-	(4,541)
Provision	-	(12,457)
Interest Expense	24,49,583	4,15,30,573
Interest on Lease Expense	3,40,600	10,08,741
Gain on Remeasurement of Lease Liability	(5,31,051)	-
Profit on Sale of Fixed Assets	(58,267)	(71,74,603)
Operating profit before working capital changes	66,12,124	5,60,21,837
Adjustments for movement in working capital :		
Adjustments for (increase) / decrease in operating assets:		
Stock	(2,59,93,913)	29,44,08,833
Trade receivables	7,64,97,661	16,87,47,483
Other Current Assets	(1,42,22,243)	(1,19,34,556)
	3,62,81,504	45,12,21,760
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(1,59,18,508)	(5,73,34,528)
Other current liabilities	5,80,84,207	(86,91,610)
	4,21,65,699	(6,60,26,138)
Direct taxes paid/deducted at source	(3,55,080)	(27,17,994)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	8,47,04,248	43,84,99,464
B CASH FLOW FROM INVESTING ACTIVITIES:		
Long-term loans and advances recovered		19,80,750
Short-term loans and advances given	(93,200)	-
Decrease in other non current financial assets	21,44,000	(19,15,399)
Decrease in other current financial assets	1,43,863	(1,37,107)
Interest Received	5,98,621	8,02,867
Other non current assets		(11,10,444)
Purchase of fixed assets		-
ROU		-
Sale of Fixed Assets	69,512	84,21,000
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	28,62,796	80,41,667
C CASH FLOW FROM FINANCING ACTIVITIES:		
Short Term Borrowings	(7,15,25,866)	(42,37,15,636)
Increase/(Decrease) in long term borrowings	(36,25,000)	1,96,58,924
Interest Paid	(24,49,583)	(4,15,30,573)
Lease Rent Payment	(10,41,900)	(38,14,650)
Increase/(Decrease) in other financial liabilities	(4,50,168)	(55,41,630)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES	(7,90,92,518)	(45,49,43,564)
D Net Increase/(Decrease) in cash and cash equivalents	(A+B+C)	84,74,526
E Cash and cash equivalents as at the end of previous period		1,56,16,678
F Cash and cash equivalents as at end of the year		1,56,88,771
Note:		72,14,245

The Cash Flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

For M.C. Bhandari & Company
Firm's Registration No. 303002E
Chartered Accountants

S K Mahipal

Partner
M.No 70366

Place : Kota
Dated: 10.11.2020



For and on behalf of Board of Directors
Kalyani Commercials Ltd.

S.L. Agarwal Sourabh Agarwal
M. Director CFO
DIN: 01341113 DIN: 02168346

Puneet Sethi
Director
DIN: 08212766

Independent Auditor's Review Report on consolidated unaudited quarterly financial results for the quarter and half year ended 30th September, 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 subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and half year ended on 30th September 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.
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 Ganganagar Vehicle Private Limited (Subsidiary)
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



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

Phone: 9414189339

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. 8783.76 Lacs net profit after tax of Rs. 141.77 Lacs for the quarter and half year ended as on 30th September, 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.

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

S.K. Mahipal
(S.K. Mahipal)
Partner
M.No.70366
UDIN: 20070366AAAACJ9775



Place: Kota
Date: 10-11-2020

KALYANI COMMERCIALS LIMITED
Consolidated Balance Sheet as at 30th September ,2020

(In Rs.)

	Notes	As at 30.09.2020	As at 31.03.2020	As at 01.04.2019
I ASSETS				
Non-current assets				
(a) Property, plant and equipment	4	10,83,35,808.82	11,74,49,743.14	12,65,22,846.81
(b) Investment property	5	14,85,182.61	15,43,482.62	16,73,112.00
(c) Capital work-in-progress		-	-	1,42,500.00
(d) Right to Use Assets	6	9,65,11,821.00	14,79,52,189.00	
(e) Intangible assets	7	54,035.82	78,976.65	1,43,948.39
(f) Financial assets		-	-	-
(i) Investments	8	25,03,000.00	25,03,000.00	25,03,000.00
(ii) Loans		-	-	-
(iii) Other financial assets	9	1,17,78,822.85	1,58,04,921.85	1,66,09,898.85
(g) Current tax assets	10	13,66,379.97	11,32,301.67	10,30,236.67
(h) Deferred tax assets (Net)	11	30,28,079.00	30,28,079.00	27,72,270.00
(i) Other non-current assets		-	-	-
Total non-current assets		22,50,63,130.07	28,94,92,693.93	15,13,97,812.72
Current assets				
(a) Inventories	12	35,06,86,835.45	20,04,16,979.95	91,91,68,229.41
(b) Financial assets		-	-	-
(i) Investments		-	-	-
(ii) Trade receivables	13	20,86,02,569.05	34,13,28,515.14	66,88,36,416.41
(iii) Cash and cash equivalents	14	3,17,10,730.40	1,59,18,982.67	2,51,55,788.46
(iv) Bank balances other than (iii) above	15	25,09,583.00	-	20,17,862.00
(v) Loans	16	93,200.00	3,18,90,624.09	94,80,750.00
(vi) Other Financial assets	17	24,44,02,994.06	1,43,863.00	-
(c) Current Tax assets	18	1,15,645.96	51,39,149.43	17,16,708.00
(d) Other current assets	19	7,62,12,368.72	7,44,73,866.29	18,74,56,069.34
Total current assets		91,43,33,926.64	66,93,11,980.57	1,81,38,31,823.62
Total assets		1,13,93,97,056.71	95,88,04,674.50	1,96,52,29,636.34
II EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	20	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00
(b) Other equity	21	8,69,92,224.63	7,91,83,365.18	6,89,60,904.16
Total equity		9,69,92,224.63	8,91,83,365.18	7,89,60,904.16
Non Controlling Interest				
		4,73,13,109.62	4,03,78,456.70	4,13,19,569.61
Non-current liabilities				
(a) Financial liabilities		-	-	-
(i) Lease Liabilities	6	7,56,11,368.00	12,93,23,196.00	-
(ii) Borrowings	22	15,62,08,815.63	15,13,83,478.41	5,25,12,565.92
(iii) Other financial liabilities		-	-	-
(b) Provisions	23	-	-	4,541.00
Total non-current liabilities		27,91,33,293.25	32,10,85,131.11	9,38,36,676.53
Current liabilities				
(a) Financial liabilities		-	-	-
(i) Borrowings	24	34,26,29,890.32	32,61,69,710.68	1,52,00,36,338.43
(ii) Trade payables	25	27,24,52,898.01	9,88,96,641.53	15,59,32,061.10
(iii) Lease Liabilities	6	1,79,32,815.00	2,24,79,342.00	-
(iv) Other financial liabilities	26	32,85,405.23	45,41,004.19	1,01,21,501.08
(b) Other current liabilities	27	12,50,70,530.27	9,38,99,479.69	10,63,42,155.04
(c) Provisions	28	19,00,000.00	25,50,000.00	-
(d) current Tax liabilities		-	-	-
Total current liabilities		76,32,71,538.83	54,85,36,178.09	1,79,24,32,055.65
Total liabilities		1,04,24,04,832.08	86,96,21,309.20	1,88,62,68,732.18
Total equity and liabilities		1,13,93,97,056.71	95,88,04,674.38	1,96,52,29,636.34

See accompanying notes to the Standalone Financial Statements

Signed in terms of our report of even date annexed

For M.C. Bhandari & Company
Firm's Registration No. 303002E
Chartered Accountants

For and on behalf of Board of Directors
Kalyani Commercials Ltd.

S K Mahipal

Partner
M.No 70366

Place : Kota
Dated: 10.11.2020



S.L. Agarwal Sourabh Agarwal
M. Director CFO
DIN: 01341113 DIN: 02168346

Puneet Sethi
Director
DIN: 08212766

KALYANI COMMERCIALS LIMITED
Consolidated Statement of Profit and loss for the half year ended on 30th September, 2020

(In Rs.)

Particulars	Note No	30.09.2020	2019-20	2018-19
I Revenue from operations	29	62,65,55,780.22	6,40,68,29,249.41	9,00,95,29,185.74
II Other Income	30	13,22,352.16	1,45,82,053.24	52,31,672.97
III Total Income		62,78,78,132.38	6,42,14,11,302.65	9,01,47,60,858.71
IV Expenses:				
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	31	-15,02,69,855.50	71,87,51,249.36	-11,60,95,881.19
Purchase of Stock in Trade	32	65,09,71,118.21	5,22,57,48,169.48	8,56,76,34,998.52
Employee benefit expense	33	3,63,19,278.85	14,61,83,105.02	14,84,08,265.16
Financial costs	34	1,66,45,544.42	12,93,02,202.61	18,05,77,571.08
Depreciation and amortization expense	35	1,97,90,361.64	4,72,66,367.62	2,14,27,440.12
Other expenses	36	3,75,64,672.96	14,28,02,890.42	20,04,37,841.33
Total Expenses		61,10,21,120.58	6,41,00,53,984.51	9,00,23,90,235.02
V Profit before exceptional items and tax (III-IV)		1,68,57,011.80	1,13,57,318.14	1,23,70,623.69
VI Exceptional item		0.00	0.00	-9,99,880.00
VII Profit/(loss) before tax (V-VI)		1,68,57,011.80	1,13,57,318.14	1,13,70,743.69
VIII Tax expense/ benefits				
(1) Current Income Tax		21,13,500.00	49,58,000.00	39,96,530.00
(2) Deferred tax (Assets)/Liability		0.00	-4,64,882.00	-9,13,717.00
(3) Income Tax Expenses Earlier Years		0.00	12,241.00	-3,69,754.00
IX Profit/(Loss) for the year after tax		1,47,43,511.80	68,51,959.14	86,57,684.69
X Profit/(Loss) from the discontinuing operation		0.00	0.00	0.00
Profit/(Loss) from the discontinuing (fixed assets)		0.00	0.00	0.00
Tax expenses/(credit) of discontinuing operation		0.00	0.00	0.00
Profit/(Loss) from the discontinuing operation (after tax)		0.00	0.00	0.00
XI Profit for the year		0.00	68,51,959.14	86,57,684.69
XII Other Comprehensive Income				
A i) Items that will not be reclassified to profit or loss				
a) Re-measurements of the defined benefit plans		0.00	9,13,784.00	0.00
b) Equity instruments through Other comprehensive income		0.00	0.00	0.00
ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	-2,09,074.00	0.00
Total (A)		0.00	7,04,710.00	0.00
B i) Items that will be reclassified to profit or loss				
(a) The effective portion of gains and loss on hedging instruments		0.00	0.00	0.00
(b) Changes in Foreign Currency Monetary Item translation difference account(FCMITDA)		0.00	0.00	0.00
ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00	0.00
Total (B)		0.00	0.00	0.00
Total Other comprehensive income / (loss) (A+B)		0.00	7,04,710.00	0.00
XIII Total comprehensive income / (loss)		1,47,43,511.80	75,56,669.14	86,57,684.69
Profit Attributable				
a) Parent		78,08,180.43	85,29,561.73	71,43,532.91
b) Non Controlling Interest		69,35,331.37	-9,72,892.59	15,14,151.78
Earning per equity share:				
(1) Basic		14.74	7.56	8.66
(2) Diluted		14.74	7.56	8.66

Significant Accounting Policies and Notes to the financial statements
Signed in terms of our report of even date annexed

1&2

For and on behalf of Board of Directors
Kalyani Commercials Ltd.

For M.C. Bhandari & Company

Firm's Registration No. 303002E

Chartered Accountants

CA S K Mahipal

Partner

M.No 70366

Place : Kota

Dated: 10.11.2020



S.L. Agarwal Sourabh Agarwal
M. Director CFO
DIN: 01341113 DIN: 02168346

Puneet Sethi
Director
DIN: 08212766

KALYANI COMMERCIALS LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31 MARCH, 2020

	Half Year ended 30.09.2020 (Rupees)	Year ended 31.03.2020 (Rupees)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit	1,47,43,512	75,56,669
Add: Deferred Tax expense	-	(2,55,808)
Provision for Tax	21,13,500	49,70,241
Exceptional Item	-	-
Profit before tax & Exceptional Items Including OCI	1,68,57,012	1,22,71,102
Adjustment for:		
Depreciation and amortisation	1,97,90,362	4,72,66,368
Interest Income	(5,98,621)	(14,59,329)
Interest on Lease	(62,064)	(1,30,938)
Contingent Provision against standard Assets	-	(4,541)
Provision	-	(12,457)
Interest Expense	1,61,98,236	12,60,66,563
Interest on Lease Expense	3,40,600	10,08,741
Gain on remeasurement	(5,31,051)	-
Profit on Sale of Fixed Assets	(58,267)	(71,74,603)
Operating profit before working capital changes	5,19,36,206	17,78,30,906
Adjustments for movement in working capital :		
Adjustments for (increase) / decrease in operating assets:		
Stock	(15,02,69,856)	71,87,51,249
Trade receivables	13,27,25,946	32,75,07,901
Other Current Assets	(20,98,85,287)	3,39,34,229
	(22,74,29,197)	1,08,01,93,380
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(20,53,93,272)	(5,77,48,637)
Other current liabilities	39,26,65,701	(1,42,61,867)
	18,72,72,429	(7,20,10,504)
Direct taxes paid/deducted at source	(22,55,080)	(52,67,994)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	95,24,358	1,18,07,45,788
B CASH FLOW FROM INVESTING ACTIVITIES:		
Long-term loans and advances recovered		
Short-term loans and advances recovered	(93,200)	5,99,81,710
Decrease in other non current financial assets	21,44,000	(44,24,982)
Decrease in other current financial assets	1,43,863	(1,37,107)
Interest Received	5,98,621	14,59,329
Other non current assets		
Sale of Investment		
Purchase of fixed assets	(1,90,620)	(1,08,76,422)
ROU		
Sale of Fixed Assets	69,512	84,21,000
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	26,72,176	5,44,23,528
C CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(Decrease) in other financial liabilities	(4,50,168)	(55,41,630)
Increase/(Decrease) in long term borrowings	8,43,61,046	(76,64,97,494)
Increase/(Decrease) in short term borrowings	(6,30,75,529)	(34,45,03,647)
Interest Paid	(1,61,98,236)	(12,60,66,563)
Lease Rent Payment	(10,41,900)	(38,14,650)
Increase/(Decrease) in other long term liabilities	-	-
NET CASH FROM / (USED IN) FINANCING ACTIVITIES	35,95,213	(1,24,64,23,984)
D Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	1,57,91,748	(1,12,54,668)
E Cash and cash equivalents as at the end of previous period	1,59,18,982	2,71,73,650
F Cash and cash equivalents as at end of the year	3,17,10,730	1,59,18,982

Note:

The Cash Flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

For M.C. Bhandari & Company
Firm's Registration No. 303002E
Chartered Accountants

S K Mahipal

Partner
M.No 70366

Place : Kota
Dated: 10.11.2020



For and on behalf of Board of Directors
Kalyani Commercials Ltd.

S.L. Agarwal Sourabh Agarwal
M. Director CFO
DIN: 01341113 DIN: 02168346

Puneet Sethi
Director
DIN: 08212766