



# 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/NSE/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: Outcome of the Board Meeting of Kalyani Commercial Limited held on 14<sup>th</sup> August, 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. 14<sup>th</sup> August, 2021, which was commenced at 03:00 P.M. and concluded at 04:00 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 of the Company for the Quarter ended June 30, 2021 as reviewed and recommended by the Audit Committee.
2. The Board took note of the Limited Review Report for the Quarter ended on June 30, 2021 as placed by the Statutory Auditors of the Company.
3. Ms. Prahibha Jain, Chartered Accountant was appointed at the Board Meeting June 29, 2021 to act as Internal Auditor of the Company. However due to supervening circumstances and pursuant to her letter stating incapability to act as Internal Auditor of the Company the Board of Directors of the Company appointed **Gopal Sharma & Co. (FRN: 002803C)**, Chartered Accountant as Internal Auditor of the Company.
4. Approved the re-constitution of **Audit Committee** consequent to Resignation of Mr. Alok Kumar Gupta as Independent Director and Appointment of Ms. Nikhita Agarwal as Independent Director of the Company. The re-constitution will be as follows:

Mr. Gagan Anand- Chairman  
Ms. Nikhita Agarwal - Member  
Ms. Manushree Agarwal- Member

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5. Approved the re-constitution of **Nomination & Remuneration Committee** consequent to Resignation of Mr. Alok Kumar Gupta as Independent Director and Appointment of Ms. Nikhita Agarwal as Independent Director of the Company. The re-constitution will be as follows:

Mr. Gagan Anand- Chairman  
Ms. Nikhita Agarwal - Member  
Ms. Manushree Agarwal- Member

6. Approved the re-constitution of **Stakeholder Relationship Committee** consequent to Resignation of Mr. Alok Kumar Gupta as Independent Director and Appointment of Ms. Nikhita Agarwal as Independent Director of the Company. The re-constitution will be as follows:

Ms. Nikhita Agarwal - Chairman  
Mr. Gagan Anand - Member  
Ms. Manushree Agarwal- Member

7. Approved the re-constitution of **Internal Complaints Committee** consequent to Resignation of Mr. Alok Kumar Gupta as Independent Director and Appointment of Ms. Nikhita Agarwal as Independent Director of the Company. The re-constitution will be as follows:

Ms. Manushree Agarwal - Chairman  
Mr. Gagan Anand - Member  
Ms. Nikhita Agarwal-Member

8. Approved the dissolution of **Finance & Investment Committee** of the Company.

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 Commercials Limited

**Nikita** Company Secretary

**(Company Secretary & Compliance Officer)**

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**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 30<sup>th</sup> 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: 14<sup>th</sup> 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 30<sup>th</sup> 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  
38, Shopping Centre,  
Kota - 324007 (Raj.)

Phone: 9414189339

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: 14<sup>th</sup> 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)
<b>I</b>	<b>Income</b>								
	<b>Revenue from operations</b>								
	(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								
	<b>(ix) Other revenue from operations</b>								
	<b>Total other revenue from operations</b>								
	<b>Total Revenue From Operations</b>	<b>3,601.79</b>	<b>7,583.38</b>	<b>428.98</b>	<b>13,505.02</b>	<b>3,601.79</b>	<b>7,583.38</b>	<b>1,521.02</b>	<b>22,737.03</b>
	Other income	23.64	7.37	9.23	34.62	23.64	7.37	9.34	33.95
	<b>Total income</b>	<b>3,625.43</b>	<b>7,590.75</b>	<b>438.21</b>	<b>13,539.64</b>	<b>3,625.43</b>	<b>7,590.75</b>	<b>1,530.36</b>	<b>22,770.98</b>
<b>II</b>	<b>Expenses</b>								
	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								
	<b>Total expenses</b>	<b>3,598.86</b>	<b>7,535.00</b>	<b>484.85</b>	<b>13,441.52</b>	<b>3,598.86</b>	<b>7,535.00</b>	<b>1,485.52</b>	<b>22,523.00</b>



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

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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	<b>Segment Revenue</b>								
	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
	<b>Total Segment Revenue</b>	<b>3,625.43</b>	<b>7,590.75</b>	<b>438.21</b>	<b>13,539.64</b>	<b>3,625.43</b>	<b>7,590.75</b>	<b>1,530.36</b>	<b>22,770.97</b>
	Less: Inter Segment Revenue								
	<b>Net Sales/Income from Operations</b>	<b>3,625.43</b>	<b>7,590.75</b>	<b>438.21</b>	<b>13,539.64</b>	<b>3,625.43</b>	<b>7,590.75</b>	<b>1,530.36</b>	<b>22,770.97</b>
2	<b>Segment result</b>								
	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
	<b>Total Segment Revenue</b>	<b>192.71</b>	<b>131.55</b>	<b>(31.93)</b>	<b>226.55</b>	<b>192.71</b>	<b>131.55</b>	<b>120.92</b>	<b>558.40</b>
	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								
	<b>Profit before tax</b>	<b>26.57</b>	<b>55.76</b>	<b>(46.64)</b>	<b>98.13</b>	<b>26.57</b>	<b>55.76</b>	<b>44.84</b>	<b>247.98</b>
3(a)	<b>Segment Assets</b>								
	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
	<b>Total Segment Assets</b>	<b>5,922.71</b>	<b>6,268.71</b>	<b>2,648.26</b>	<b>6,268.71</b>	<b>6,143.16</b>	<b>6,399.05</b>	<b>7,878.04</b>	<b>6,399.05</b>
	Add: Unallocated								
	<b>Total Assets</b>	<b>5,922.71</b>	<b>6,268.71</b>	<b>2,648.26</b>	<b>6,268.71</b>	<b>6,143.16</b>	<b>6,399.05</b>	<b>7,878.04</b>	<b>6,399.05</b>
3(b)	<b>Segment Liabilities (B)</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
	<b>Total Segment Assets</b>	<b>4,982.53</b>	<b>5,345.57</b>	<b>1,816.07</b>	<b>5,345.57</b>	<b>4,982.53</b>	<b>5,345.57</b>	<b>6,537.58</b>	<b>5,345.57</b>
	Add: Unallocated							448.53	
	<b>Total Assets</b>	<b>4,982.53</b>	<b>5,345.57</b>	<b>1,816.07</b>	<b>5,345.57</b>	<b>4,982.53</b>	<b>5,345.57</b>	<b>6,986.11</b>	<b>5,345.57</b>

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

2. Other includes dealership of BPCL

By order of the Board  
For Kalyani Commercials Limited

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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