



# KALYANI COMMERCIALS LIMITED

Registered office: BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, New Delhi-110042  
CIN: L65923DL1985PLC021453

E-mail: [kalyanicommercialslimited@gmail.com](mailto:kalyanicommercialslimited@gmail.com)

Website- [www.kalyanicommercialsLtd.com](http://www.kalyanicommercialsLtd.com)

Ph. 011- 43063223, 011-47060223

Ref: 1411/KCL/NSE/2022-23

14<sup>th</sup> November, 2022

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 held on 14<sup>th</sup> November, 2022

Dear Sir(s),

This is to apprise you that the meeting of Board of Directors of the Kalyani Commercials Limited ("the Company") held today i.e., Monday, 14<sup>th</sup> day of November, 2022, and in the said meeting the Board considered, approved and taken on record the following matters:

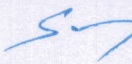
1. Statement showing the Standalone Un-Audited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2022 along with Statement of Assets and Liabilities, Cash flow Statement and Segment Reporting pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as reviewed and recommended by the Audit Committee.
2. Limited Review Report for the Quarter and half year ended on 30<sup>th</sup> September, 2022 as placed by the Statutory Auditors of the Company and further recommended by the Audit Committee to the Board of Directors.

The said Board Meeting was commenced at 03:00 P.M. and concluded at 04:30 P.M.

This is for your information and records.

Thanking You

For Kalyani Commercials Limited

  
Sourabh Agarwal

**DIRECTOR**


(Whole Time Director & CFO)

DIN: 02168346

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

Enclosed:

1. Un-Audited Financial Results for the quarter and half-year ended 30<sup>th</sup> September, 2022.
2. Statement of Assets and Liabilities as on 30<sup>th</sup> September, 2022.
3. Cash Flow Statement for the half-year ended 30<sup>th</sup> September, 2022.
4. Segment Reporting for the quarter and half-year ended 30<sup>th</sup> September, 2022.
5. Limited Review Report for the quarter and half-year ended 30<sup>th</sup> September, 2022.
6. Statement of no deviation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

KALYANI COMMERCIALS LIMITED						
Name of the Company	BG 223 Sanjay Gandhi Transport Nagar GT Karnal Road New Delhi DL 110042					
Registered Office	L65923DL1985PLC021453					
CIN:	kalyancommercialslimited@gmail.com					
E-mail Id:	www.kalyancommercialsltd.com					
Website:	011-43063223					
Contact no:	Statement of Standalone Un-audited Financial Results for the Quarter and Half-year ended 30th September, 2022					
	(Rs. in 'lakhs' except earning per share)					
Particulars	Quarter Ended (Un-Audited)			Half-Year Ended (Unaudited)		Year ended (Audited)
	(30/09/2022)	(30/06/2022)	(30/09/2021)	(30/09/2022)	(30/09/2021)	(31/03/2022)
Revenue from Operations	7,838.02	5,121.44	3,928.26	12,959.46	7,530.05	22,966.45
Other Income	6.83	5.81	11.72	12.64	35.36	101.85
<b>I. Total Income</b>	<b>7,844.85</b>	<b>5,127.25</b>	<b>3,939.98</b>	<b>12,972.10</b>	<b>7,565.41</b>	<b>23,068.30</b>
<b>II. Expenses</b>						
(i) Cost of material consumed						
(ii) Purchases of Stock in Trade	7,941.97	4,930.58	3,237.59	12,872.55	6,592.93	21,786.5
(iii) Changes in inventories of finished goods, work in progress and stock in trade	(487.25)	-174.99	339.27	-662.24	260.05	-74.24
(i) Finance Cost	52.88	44.92	50.57	97.80	216.71	234.42
(iv) Employee Benefits Expense	123.08	129.51	99.34	252.59	191.90	464.58
(v) Depreciation and Amortisation Expense	11.08	10.24	9.29	21.32	20.03	41.98
(vi) Other Expenses	105.89	124.27	93.17	230.16	146.47	345.95
<b>Total Expenses</b>	<b>7,747.65</b>	<b>5,064.53</b>	<b>3,829.23</b>	<b>12,812.18</b>	<b>7,428.09</b>	<b>22,799.19</b>
<b>III. Profit/(Loss) before exceptional items and tax (I-II)</b>	<b>97.20</b>	<b>62.72</b>	<b>110.75</b>	<b>159.92</b>	<b>137.32</b>	<b>269.11</b>
<b>IV. Exceptional Items</b>			<b>60.13</b>		<b>60.13</b>	<b>60.14</b>
<b>V. Profit/(Loss) before Tax (III-IV)</b>	<b>97.20</b>	<b>62.72</b>	<b>170.88</b>	<b>159.92</b>	<b>197.45</b>	<b>329.25</b>
<b>VI. Tax Expense:</b>						
(i) Current Tax	25.96	15.90	41.98	41.86	51.50	72.00
(ii) Deferred Tax (Net)						8.46
<b>VII. Net Profit/(Loss) for the period (V-VI)</b>	<b>71.24</b>	<b>46.82</b>	<b>128.90</b>	<b>118.06</b>	<b>145.95</b>	<b>248.79</b>
<b>VIII. Other Comprehensive Income</b>						
A. Items that will not be reclassified to profit or loss						44.77
B. Items that will be reclassified to profit or loss.						
<b>Total other Comprehensive Income (A+B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44.77</b>
<b>IX. Total Comprehensive Income (VII+VIII)</b>	<b>71.24</b>	<b>46.82</b>	<b>128.90</b>	<b>118.06</b>	<b>145.95</b>	<b>293.56</b>
<b>X. Paid-up Equity Share Capital Equity Shares of (Face Value Rs. 10/-)</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>XI. Reserves as at 31st March</b>						<b>1116.69</b>
<b>XII. Earnings Per Share (EPS) on Face Value Rs. 10/-</b>						
(a) Basic	7.12	4.68	12.89	11.81	14.60	24.88
(b) Diluted	7.12	4.68	12.89	11.81	14.60	24.88
<b>Notes:</b>	<p>1- These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under.</p> <p>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 14th November, 2022. The Statutory Auditor of the Company have provided Limited Review Report for the same.</p> <p>3- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.</p> <p>4- Indian Accounting Standards are applicable on the Company.</p> <p>5- 1- The Company has reported Segment wise reporting as per Accounting Standard (AS-17). The Company has reported the following Business Segments: Limited</p> <p>-Automobile</p> <p>-Other</p> <p>6- 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 made application for surrendering its NBFC status to the RBI vide company letter dated 28.06.2019. Further, As per the communication held with RBI and the RBI email dated 18 December 2020, RBI directed the Company to submit certain compliance applicable on a NBFC Company thereby stating to hold the status of NBFC till the application for surrender of Certificate of Registration (COR) is accepted and taken on records of RBI. Hence, the company resolved to continue with the status of NBFC. However, since, the company is not doing any business of NBFC and continued to run its normal business activities i.e. trading in Commercial Vehicle and Petroleum dealership of BPCL, so pursuant to this the Company has prepared its financial statements as per Ind AS. The same is not affecting the business activity of the company in any manner including going concern concept.</p> <p>Date: 14/11/2022 Place: New Delhi</p>					
	<p>On Behalf of the Board For KALYANI COMMERCIALS LIMITED</p> <p> Director</p> <p>Sourabh Agarwal (Whole Time Director &amp; CFO) DIN:02168346</p>					

<b>KALYANI COMMERCIALS LIMITED</b>		
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CIN:L65923DL1985PLC021453 Email: kalyanicommercialslimited@gmail.com; Website: www.kalyanicommercialsltd.com; Contact No. 011-43063223		
<b>Statement of Assets and Liabilities as at 30th September, 2022</b>		
Particulars	As at 30-09-2022 Un-Audited	As at 31-03-2022 Audited
<b>A. ASSETS</b>		(Rs in 'lakhs')
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	287.03	250.06
(b) Capital work-in-progress		
(c) Investments property	112.32	119.82
(d) Goodwill		
(e) Other Intangible Assets		
(f) Intangible assets under development		
(g) Investment accounted for using Equity method	205.53	205.53
<b>Non-current financial assets</b>		
(a) Non Current Investments		
(b) Trade receivables, non-current		
(c) Loans, non-current		
(d) Other non-current financial assets	9.87	9.87
<b>Total non-current financial assets</b>	<b>614.75</b>	<b>585.28</b>
Deferred tax assets (net)	2.48	2.48
Other non-current assets	7.40	7.25
<b>Total non-current assets</b>	<b>624.63</b>	<b>595.01</b>
<b>2 Current assets</b>		
Inventories	3232.56	2570.32
<b>Current financial assets</b>		
(a) Current Investments		
(b) Trade receivables, current	2735.71	3366.31
(c) Cash and cash equivalents	50.43	49.13
(d) Bank Balance other than cash and cash equivalents	3.00	3.00
(e) Loans, current		
(f) Other current financial assets	0.01	0.01
<b>Total current financial assets</b>	<b>6021.71</b>	<b>5988.77</b>
Current tax assets(net)		
Other current assets	497.05	368.13
<b>Total-Current assets</b>	<b>6518.76</b>	<b>6356.90</b>
Non-current assets classified as held for sale		
Regulatory deferral account debit balances and related deferred tax Assets		
<b>Total-Assets</b>	<b>7143.39</b>	<b>6951.91</b>
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
<b>Equity attributable to owners of parent</b>		
Equity share capital	100.00	100.00
Other Equity	1234.75	1116.69
<b>Total equity attributable to owners of parent</b>	<b>1334.75</b>	<b>1216.69</b>
Non controlling interest		
<b>Total Equity</b>	<b>1334.75</b>	<b>1216.69</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
i. Borrowings, non current	56.34	63.22
ii. Trade payables non current		
ii. Other non-current financial liabilities		
(b) Provisions, non current		
(c) Deferred tax liabilities (net)		
Other non-current liabilities		
<b>Sub-total-Non-current-liabilities</b>	<b>56.34</b>	<b>63.22</b>

For Kalyani Commercials Limited



Director

<b>i. Financial Liabilities</b>		
(a) Short-term borrowings,	3648.09	2191.46
(b) Trade Payables, current (A) total outstanding dues of micro enterprises and small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises	1896.07	3221.67
(c) Other Financial liabilities	38.21	35.63
ii. Other current liabilities	141.25	184.54
iii. Provisions	28.68	38.70
iv. Current tax liabilities (Net)		
<b>Sub-total-Current liabilities</b>	<b>5752.30</b>	<b>5672.00</b>
Liabilities directly associated with assets in disposal group classified as held for sale		
Regulatory deferral account credit balances and related deferred tax liability		
<b>Total Liabilities</b>	<b>5808.64</b>	<b>5735.22</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>7143.39</b>	<b>6951.91</b>

**Disclosure of notes on assets and liabilities**

1- These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under.

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 14th November, 2022. 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.

4- Indian Accounting Standards are applicable on the Company.

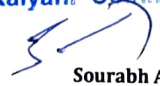
5- 1- The Company has reported Segment wise reporting as per Accounting Standard (AS-17). The Company has reported the following Business Segments: Limited  
-Automobile  
-Other

6- The Company was registered u/s 45-1A of the RBI Act 1934 as an NBFC Company besides its other business activities. The company has voluntarily made application for surrendering its NBFC status to the RBI vide company letter dated 28.06.2019. Further, As per the communication held with RBI and the RBI email dated 18 December 2020, RBI directed the Company to submit certain compliance applicable on a NBFC Company thereby stating to hold the status of NBFC till the application for surrender of Certificate of Registration (COR) is accepted and taken on records of RBI. Hence, the company resolved to continue with the status of NBFC. However, since, the company is not doing any business of NBFC and continued to run its normal business activities i.e. trading in Commercial Vehicle and Petroleum dealership of BPCL, so pursuant to this the Company has prepared its financial statements as per Ind AS. The same is not affecting the business activity of the company in any manner including going concern concept.

Place:Delhi  
Date: 14/11/2022


**On Behalf of the Board  
For KALYANI COMMERCIALS  
LIMITED**

**For Kalyani Commercial Limited**

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

**Director**

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CIN: L65923DL1985PLC021453 Email: kalyanicommercialslimited@gmail.com;		
Website: www.kalyanicommercialsltd.com; Contact No. 011-43063223		
<b>Cash Flow Statement for the quarter and half-year ended 30th September, 2022</b>		
Particulars	(Rs. In 'lakhs')	
	Half-Year Ended 30-09-2022	Half-Year Ended 30-09-2021
<b>Cash flows from used in operating activities [Abstract]</b>		
Profit before tax		
<b>Adjustments for reconcile profit (loss) [Abstract]</b>	159.92	197.45
Adjustments for finance costs		215.97
Adjustments for decrease (increase) in inventories	(662.24)	260.05
Adjustments for decrease (increase) in trade receivables, current	630.60	104.31
Adjustments for decrease (increase) in trade receivables, non-current		
Adjustments for decrease (increase) in other current assets	(128.91)	(606.31)
Adjustments for decrease (increase) in other non-current assets		
Adjustments for other financial assets, non-current		(9.00)
Adjustments for other financial assets, current	(0.01)	
Adjustments for other bank balances		
Adjustments for increase (decrease) in trade payables, current	(1,325.60)	(908.28)
Adjustments for increase (decrease) in trade payables, non-current		
Adjustments for increase (decrease) in other current liabilities	(43.28)	28.92
Adjustments for increase (decrease) in other non-current liabilities		
Adjustments for depreciation and amortisation expense	21.32	20.03
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	2.57	
Adjustments for other financial liabilities, non-current		
Adjustments for unrealised foreign exchange losses gains		
Adjustments for dividend income		
Adjustments for interest income		(19.89)
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	1.26	(59.97)
Other adjustments to reconcile profit (loss)		
Other adjustments for non-cash items		
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
<b>Total adjustments for reconcile profit (loss)</b>	<b>(1,504.29)</b>	<b>(974.19)</b>
<b>Net cash flows from (used in) operations</b>	<b>(1,344.37)</b>	<b>(776.74)</b>
Dividends received		
Interest paid	96.48	
Interest received	(1.93)	
Income taxes paid (refund)	(51.88)	(14.95)
Other inflows (outflows) of cash		
<b>Net cash flows from (used in) operating activities</b>	<b>(1,301.70)</b>	<b>(791.69)</b>
<b>Cash flows from used in investing activities [Abstract]</b>		
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
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	0.10	30.45
Purchase of property, plant and equipment	(52.14)	

Purchase of intangible assets		(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		
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	1.93	19.89
Income taxes paid (refund)		
Other inflows (outflows) of cash	(0.14)	
<b>Net cash flows from (used in) investing activities</b>	<b>(50.25)</b>	<b>328.22</b>
<b>Cash flows from used in financing activities [Abstract]</b>		
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	1,449.74	
Repayments of borrowings		(228.32)
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest paid	(96.48)	(215.97)
Income taxes paid (refund)		
Other inflows (outflows) of cash		
<b>Net cash flows from (used in) financing activities</b>	<b>1,353.26</b>	<b>(444.29)</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>1.31</b>	<b>(907.76)</b>
<b>Effect of exchange rate changes on cash and cash equivalents [Abstract]</b>		
<b>Effect of exchange rate changes on cash and cash equivalents</b>		
<b>Net increase (decrease) in cash and cash equivalents</b>		
Cash and cash equivalents cash flow statement at beginning of period	52.13	924.59
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>53.44</b>	<b>16.83</b>
<p>1- These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under.</p> <p>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 14th November, 2022. The Statutory Auditor of the Company have provided Limited Review Report for the same.</p> <p>3- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.</p> <p>4- Indian Accounting Standards are applicable on the Company.</p> <p>5- 1- The Company has reported Segment wise reporting as per Accounting Standard (AS-17). The Company has reported the following Business Segments: Limited -Automobile -Other</p> <p><b>Date: 14/11/2022</b> <b>Place: New Delhi</b></p>		
		<p><b>On Behalf of the Board</b> <b>For KALYANI COMMERCIALS LIMITED</b> <b>For Kalyani Commercial Limited</b></p> <p> <b>Sourabh Agarwal</b> <b>(Whole Time Director &amp; CFO)</b> <b>DIN:02168346</b></p> <p><b>Director</b></p>

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Contact no:	011- 43063223, 011-47060223

**Segment reporting for the Quarter and Half-year ended 30th September, 2022**

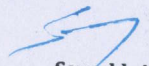
(Rs. in Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended (31/03/2022) (Audited)
		(30/09/2022) (Un-Audited)	(30/06/2022) (Un-Audited)	(30/09/2021) (Un-Audited)	(30/09/2022) (Un-Audited)	(30/09/2021) (Un-Audited)	
1	<b>Segment Revenue including other income</b>						
	Automobiles						
	Others	7,258.00	4,498.63	3,770.88	11,756.63	7,183.46	22,215.21
	<b>Total Segment Revenue</b>	586.84	628.63	169.30	1,215.47	382.15	853.09
	Less: Inter Segment Revenue	7,844.84	5,127.26	3,940.18	12,972.10	7,565.61	23,068.30
	<b>Net Sales/Income from Operations</b>	7,844.84	5,127.26	3,940.18	12,972.10	7,565.61	23,068.30
					0.00	0.00	0.00
					12,972.10	7,565.61	23,068.30
2	<b>Segment result</b>						
	Automobiles						
	Others	146.36	104.91	159.74	251.27	347.87	498.33
	<b>Total Segment Revenue</b>	3.71	2.73	1.57	6.44	6.15	5.19
	Less: Interest Expenses	150.07	107.64	161.31	257.71	354.02	503.52
	Less: Other unallocable Expenditure net of Unallocable Income	52.88	44.92	50.57	97.80	216.71	234.42
	<b>Profit before tax</b>	97.19	62.72	-60.14		-60.14	-60.14
				170.88	159.91	197.45	329.24
3(a)	<b>Segment Assets (A)</b>						
	Automobiles						
	Others	1,709.27	5,271.80	5,181.84	6,981.07	5,181.84	6,790.60
	<b>Total Segment Assets</b>	(0.90)	163.22	161.70	162.32	161.70	161.31
	Add: Unallocated	1,708.37	5,435.02	5,343.54	7,143.39	5,343.54	6,951.91
	<b>Total Assets</b>	1,708.37	5,435.02	5,343.54	7,143.39	5,343.54	6,951.91
					0.00	0.00	0.00
					7,143.39	5,343.54	6,951.91
3(b)	<b>Segment Liabilities (B)</b>						
	Automobiles						
	Others	1,637.71	4,157.37	4,260.08	5,795.08	4,260.08	5,720.27
	<b>Total Segment Liabilities</b>	(0.58)	14.14	14.36	13.56	14.36	14.95
	Add: Unallocated	1,637.13	4,171.51	4,274.44	5,808.64	4,274.44	5,735.22
	<b>Total Liabilities</b>	0.00	0.00	0.00	5,808.64	4,274.44	5,735.22
	Disclosure of notes on segments	1,637.13	4,171.51	4,274.44	5,808.64	4,274.44	5,735.22

- 1- Automobiles includes HCY, four and three wheelers  
2. Other includes dealership of BPCL (petro products)

Date: 14/11/2022  
Place: New Delhi

On Behalf of the Board  
For Kalyani Commercial Limited  
**KALYANI COMMERCIALS LTD**

  
**Sourabh Agarwal**  
 (Whole time director and CFO)  
 DIN: 02168346  
**DIRECTOR**



# M Mahipal & Company

403, Okay Plus Tower, Opp. Govt. Hostel,  
Ajmer Road, Jaipur-302001  
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**Limited Review Report of Independent Auditor on Standalone Unaudited Quarterly and Year to Date 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 (CIN L65923DL1985PLC021453)

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 & Half year ended on 30<sup>th</sup> September, 2022 ("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 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 (ICAI). A review of Interim Financial information consists of making inquiries, primarily of the company's personnel 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 specified under section 143(10) of the Company Act 2013 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.







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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 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, 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 for the Other Matter as below.

## Other Matter

1. 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 made application for surrendering its NBFC status to the RBI vide company letter dated 28.06.2019. Further, As per the communication held with RBI and the RBI email dated 18 December 2020, RBI directed the Company to submit certain compliance applicable on a NBFC Company thereby stating to hold the status of NBFC till the application for surrender of Certificate of Registration (COR) is accepted and taken on records of RBI. Hence, the company resolved to continue with the status of NBFC. However, since, the company is not doing any business of NBFC and continued to run its normal business activities i.e. trading in Commercial Vehicle and Petroleum dealership of BPCL, so pursuant to this the Company has prepared its financial statements as per Ind AS. The same is not affecting the business activity of the company in any manner including going concern concept. Our opinion is not modified in respect of this matter.
2. Deferred Tax provision is not made on quarterly basis as per company's explanation; it's to be done on annual basis. Our opinion is not modified in respect of this matter.

**For M. Mahipal & Company**

**Chartered Accountants**

**FRN: 015097C**



**CA Manmohan Mahipal**

**(Partner)**

**M. No 507113**

**Date: 14.11.2022**

**Place: Jaipur**

**UDIN: 22507113BDAFSY9636**

# **K** KALYANI COMMERCIALS LIMITED

Registered office: BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, New Delhi-110042

CIN: L65923DL1985PLC021453

E-mail: [kalyanicommercialslimited@gmail.com](mailto:kalyanicommercialslimited@gmail.com)

Website- [www.kalyanicommercialsLtd.com](http://www.kalyanicommercialsLtd.com)

Ph. 011- 43063223, 011-47060223

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## **UNDERTAKING FOR STATEMENT OF DEVIATION/ VARIATIONS FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT (QIP) ETC.**

This is to inform you that Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable for the Quarter and half year ended as on 30<sup>th</sup> September, 2022 as the Company has not raised any funds by way of Public issue, Right issue, Preferential issue, Qualified Institutions Placement (QIP) in the said Quarter. Therefore the circular issued by SEBI vide no. CIR/CFD/CMD1/162/2019 dated 24<sup>th</sup> December 2019, describing the format on Statement of Deviation or variation in utilization of funds raised by way of such issue is also not applicable to the Company.

Kindly take the same on your records.

**Thanking You,**

**For Kalyani Commercials Limited**



**Sourabh Agarwal** Director

**(Whole Time Director & CFO)**

**DIN: 02168346**

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

**Date: 14.11.2022**

**Place: New Delhi**