



RAJKUMAR FORGE LTD.

Regd. Office : 18, Shivaji Co-op. Housing Society, Off Senapati Bapat Road, Pune - 411 016, India.
Tel: + 91(20) 25639050/51/52 Fax: + 91(20) 25639048 E-mail : sales@rkforge.in, info@rkforge.in

BY COURIER
CIN NO. L28910PN1990PLC056985



Date: 4th November ,2016.

Fax No 2

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To,

022-22723121

The Bombay Stock Exchange Limited
Corporate Relationship Department
Phiroz Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001

Dear Sirs,

Sub: Submission of Un-Audited Financial Results for the quarter ended 30th

September,2016

We are enclosing Un-Audited Financial Results of the Company for the quarter and half year ended 30th September,2016,which were reviewed by the Audit Committee in their meeting held on 4th November,2016 and approved by the Board of Directors of the Company in their meeting held on even date.

Limited Review Report of Haribhakti and Company , Statutory Auditors on Un-Audited Financial Results for the quarter ended 30th September,2016 is enclosed.

We shall thank you to kindly acknowledge and take the same on record.

Thanking you.

Yours sincerely,

FOR RAJKUMAR FORGE LTD.

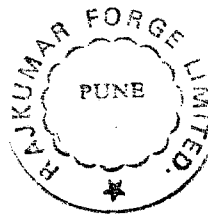

VIJAY KULKARNI
COMPANY SECRETARY

Visit us : www.rkforging.com

Factory : Gat No. 357, Kharabwadi, Chakan - Talegaon Road, Chakan - 410 501, Tal. Khed, Dist. Pune (India) Phone : 91 (02135) 252372, 252373 Fax: 91(02135) 252376

| RAJKUMAR FORGE LIMITED | | | | | | |
|--|---------------|---------------|---------------|-----------------|---------------|------------------------|
| 18, Shivaji Co-op, Housing Society, Off Senapati Bapat Road, Pune-411016 | | | | | | |
| UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH SEPTEMBER 2016 | | | | | | |
| Particulars | Quarter Ended | | | Six Month Ended | | (Rs. in Lacs) |
| | 30-Sep-2016 | 30-Jun-2016 | 30-Sep-2015 | 30-Sep-2016 | 30-Sep-2015 | Year Ended 31-Mar-2016 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. a) Net sales/ income from operations (Net of sales duty) | 172.14 | 77.78 | 433.30 | 266.92 | 719.55 | 1,192.98 |
| b) Other Operating Income | 1.08 | 10.57 | - | 11.65 | 17.17 | 101.27 |
| Total Income from operations | 174.22 | 88.35 | 433.30 | 282.57 | 727.72 | 1,233.65 |
| 2. Expenditure: | | | | | | |
| a) Cost of material consumed | 47.98 | 13.78 | 84.94 | 61.76 | 243.76 | 291.38 |
| b) Purchase of stock -in-trade | - | - | - | - | - | - |
| c) Changes in inventories of finished goods, work in progress and stock in trade | (29.69) | 33.52 | 79.76 | 3.83 | (49.63) | 22.61 |
| d) Employee benefits expense | 63.54 | 64.05 | 70.73 | 127.59 | 142.55 | 282.00 |
| e) Depreciation and amortisation expense | 33.59 | 33.22 | 26.51 | 66.81 | 54.16 | 121.01 |
| f) Consumption of fuel | 45.23 | 4.09 | 73.61 | 49.32 | 187.07 | 248.68 |
| g) Other Expenses | 74.51 | 76.21 | 133.10 | 150.72 | 230.91 | 411.39 |
| Total Expenditure | 235.16 | 224.87 | 468.65 | 460.03 | 808.82 | 1,377.07 |
| 3) Profit/(loss) from operations before other income, finance cost and exceptional items (1-2) | (60.94) | (136.52) | (35.35) | (197.46) | (81.10) | (143.42) |
| 4. Other Income | 1.72 | 5.20 | 21.79 | 6.92 | 78.51 | 88.60 |
| 5. Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4) | (59.22) | (131.32) | (13.56) | (190.54) | (2.59) | (54.82) |
| 6) Finance cost | 19.11 | 10.33 | 28.51 | 29.44 | 63.90 | 99.49 |
| 7) Profit/ (loss) from ordinary activities after finance cost but before exceptional items (5-6) | (78.33) | (141.65) | (42.07) | (219.98) | (66.49) | (154.31) |
| 8. Exceptional items | - | - | - | - | - | - |
| 9. Profit/(loss) from ordinary activities before tax (7+8) | (78.33) | (141.65) | (42.07) | (219.98) | (66.49) | (154.31) |
| 10) Tax expense | 5.86 | (54.00) | 4.20 | (48.14) | 12.07 | 42.28 |
| 11) Net profit/(loss) from ordinary activities after tax (9+10) | (72.47) | (195.65) | (37.87) | (268.12) | (54.42) | (112.03) |
| 12 Extraordinary items (net of tax expense) | - | - | - | - | - | - |
| 13. Net profit/ (loss) for the period (11+12) | (72.47) | (195.65) | (37.87) | (268.12) | (54.42) | (112.03) |
| 14. Share of profit/(loss) of associates | - | - | - | - | - | - |
| 15. Minority interest | - | - | - | - | - | - |
| 16 Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associate(13+14+15) | (72.47) | (195.65) | (37.87) | (268.12) | (54.42) | (112.03) |
| 17. Paid up equity share capital (Face value of Rs.10 each) | 1,093.94 | 1,093.94 | 1,093.94 | 1,093.94 | 1,093.94 | 1,093.94 |
| 18. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year. | - | - | - | - | - | 1,249.09 |
| 19. Earnings per share (EPS) (nominal value Rs 10) Basic/ Diluted | (0.66) | (1.79) | (0.35) | (2.45) | (0.50) | (1.02) |

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FOR RAJKUMAR FORGE LTD.

[Signature]

Managing Director

RAJKUMAR FORGE LIMITED
Balance Sheet as at September 30, 2016

(Rs. in Lacs)

| Particulars | As at September 30, 2016 | As at March 31, 2016 |
|--------------------------------|--------------------------------|----------------------------|
| Equity and liabilities | | |
| Shareholder's Funds | | |
| Share capital | 1,093.94 | 1,093.94 |
| Reserves and surplus | 980.97 | 1,249.09 |
| | 2,074.91 | 2,343.03 |
| Non-Current Liabilities | | |
| Long-term borrowings | 135.00 | - |
| Deferred tax liabilities (Net) | 93.38 | 45.24 |
| Other long term liabilities | 0.20 | 0.20 |
| Long term provisions | 63.40 | 63.40 |
| | 291.98 | 108.84 |
| Current Liabilities | | |
| Short-term borrowings | 414.55 | 659.81 |
| Trade payables | 97.23 | 82.41 |
| Other current liabilities | 209.68 | 131.81 |
| Short-term provisions | 34.27 | 34.68 |
| | 755.73 | 908.71 |
| | | |
| Total | 3,122.62 | 3,360.58 |
| Assets | | |
| Non-current assets | | |
| Fixed assets | | |
| Tangible assets | 1,363.72 | 1,430.33 |
| Intangible assets | 3.97 | 4.17 |
| Capital work-in-progress | 536.02 | 537.37 |
| Long term loans and advances | 33.65 | 40.75 |
| Other non-current assets | 125.00 | 125.00 |
| | 2,062.36 | 2,137.62 |
| Current assets | | |
| Inventories | 395.74 | 457.35 |
| Trade receivables | 210.93 | 297.21 |
| Cash and bank balance | 51.43 | 51.22 |
| Short-term loans and advances | 92.43 | 98.61 |
| Other current assets | 309.73 | 318.57 |
| | 1,060.26 | 1,222.96 |
| | | |
| Total | 3,122.62 | 3,360.58 |

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Notes:

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board Of Directors of the Company at their meeting held on November 4th, 2016.
- The Statutory Auditors have carried out a Limited Review of the Un-Audited Results for the quarter ended September 30, 2016.
- The Company operates in a single segment - Open Die Forging. As such, there is no separate reportable segments as per Accounting Standard (AS) 17.
- The Company had entered into a gas supply agreement with Maharashtra Natural Gas Limited ("MNGL") effective June 24, 2013 for a period of 5 years. As per the terms of agreement, the Company is liable to pay MNGL for the Minimum Guaranteed Offtake (MGO), in case of shortfall in quantity purchased as compared to the specified Annual Contracted Quantity. The Company has received a letter dated September 15, 2015 from MNGL, demanding an amount of Rs 197.98 lacs in respect of MGO obligation for the calendar year 2014. The Company is under discussion with MNGL, requesting re-consideration of the same, because of the overall recession in oil and gas sector, which has resulted in significant decline in level of operations of the Company as compared to the budgets. Based on such discussions with MNGL executives, the management is hopeful of obtaining favorable view.
- The figures of the previous year / period have been regrouped/ reclassified wherever necessary.

Place : Pune
Date : 04/11/2016

For Rajkumar Forge Ltd.

R.S. Kothavale
R.S.KOTHAVALI
Managing Director



Limited Review Report

**Review Report to
The Board of Directors
Rajkumar Forge Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Rajkumar Forge Limited ('the Company') for the quarter ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015

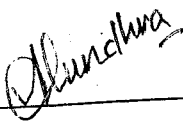
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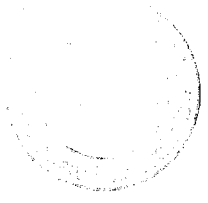
dated November 30, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

4. We draw attention to Note No 4 to the Statement which describe the uncertainty related to the outcome of "Minimum Guaranteed Offtake" claim of Rs 197.98 lacs filed on the Company by Maharashtra Natural Gas Limited.

Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048


Anup Mundhra
Partner
Membership No.: 061083



Place: Pune
Date: November 4, 2016