



Enriching Lives

KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Ref No. 2591/20

29 July 2020

The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai 400001
(Scrip Code : 500245)

Kind Attention : Mr. Abhay Mungekar / Mr. Amol Hosalkar / Mr. Mangesh Tayde

Dear Sir,

Subject : Financial Results and Limited Review Report

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we submit following documents :

1. Statement of unaudited financial results for the quarter ended 30 June 2020, as approved by the Board of Directors at its meeting held today and
2. 'Report on Limited Review' from Kirtane & Pandit LLP, the Statutory Auditor.

The meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 2.20 p.m.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

Mayuresh Gharpure
Company Secretary

Encl : a/a

KIRLOSKAR FERROUS INDUSTRIES LIMITED					
A Kirloskar Group Company					
Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra, India					
Telephone No : (020) 66084645 Fax No : (020) 25813208 Email : investor@kfil.com Website : www.kirloskarferrous.com					
CIN : L27101PN1991PLC063223					
Statement of Unaudited Financial Results for the quarter 30 June 2020					
(Rupees in Lakhs)					
Sr No	Particulars	Quarter ended			Year ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	21,304	44,818	48,199	1,84,966
2	Other Income	61	1,427	15	1,564
3	Total income (1+2)	21,365	46,245	48,214	1,86,530
4	Expenses				
	(a) Cost of Materials consumed	11,685	25,130	31,862	1,13,140
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	958	(1,162)	(902)	167
	(d) Employee benefits expense	1,955	2,433	2,381	9,640
	(e) Finance costs	682	324	490	1,726
	(f) Depreciation and amortisation expense	1,765	1,468	1,406	5,751
	(g) Other expenses	5,551	10,923	10,348	40,488
	Total Expenses	22,596	39,116	45,585	1,70,912
5	Profit/(Loss) before exceptional items and tax (3-4)	(1,231)	7,129	2,629	15,618
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(1,231)	7,129	2,629	15,618
8	Tax expense				
	(a) Current tax	-	243	899	2,859
	(b) Deferred tax	478	1,137	(109)	2,090
	(c) Short / (Excess) provision of earlier years	-	-	-	(568)
	Total Tax expense	478	1,380	790	4,381
9	Profit/(Loss) for the period (7-8)	(1,709)	5,749	1,839	11,237
10	Other Comprehensive Income / (Loss)				
	A) (i) Items that will not be reclassified to profit or loss	(30)	(36)	(61)	(192)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	11	13	20	67
	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 / (Loss)	(19)	(23)	(41)	(125)
11	Total Comprehensive income / (Loss) [comprising Profit/(Loss) (after tax) and Other Comprehensive Income / (Loss) (after tax) for the period] (9+10)	(1,728)	5,726	1,798	11,112
12	Paid-up equity share capital (Face value of Rs. 5 each)	6,892	6,891	6,882	6,891
13	Earnings Per Share (in Rupees) (not annualised)				
	(a) Basic	(1.24)	4.17	1.34	8.16
	(b) Diluted	(1.24)	4.17	1.33	8.15

Notes :

- The Company operates only in one segment, namely Iron Castings.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('IND-AS') prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 July 2020. The above results are also subjected to 'Limited Review' by the Statutory Auditor.
- Consequent to allotment of 12,500 Equity Shares of Rs. 5 each fully paid pursuant to 'KFIL Employee Stock Option Scheme 2017'; the paid-up equity share capital of the Company has increased from '137,821,991 equity shares of Rs. 5 each aggregating to Rs. 689,109,955' to '137,834,491 equity shares of Rs. 5 each aggregating to Rs. 689,172,455' during the quarter.
- During the quarter, operations of the Company were affected due to lockdowns declared by the Government of India, State Governments and the local authorities to contain the spread of Covid-19 pandemic. Disclosures relating to impact on operations of the Company have been filed from time to time with the BSE Limited.
- Figures have been regrouped wherever necessary to make them comparable.

For Kirloskar Ferrous Industries Limited



R. V. Gumaste
Managing Director (DIN : 00082829)



Place : Koppal
Date : 29 July 2020



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS

**To the Board of Directors of
Kirloskar Ferrous Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Kirloskar Ferrous Industries Limited** (the "Company") for the quarter ended June 30, 2020 ("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.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended. read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express 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. 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.

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Kirtane & Pandit LLP - Chartered Accountants

Pune | Mumbai | Nashik | Bangaluru | Hyderabad

Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune – 411 038, India | Tel : +91 20-67295100 / 25433104
www.kirtanepandit.com | Email : kpca@kirtanepandit.com

4. 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 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.

5. We draw attention to Note 5 of the Statement, which states impact of COVID-19 pandemic on the operations of the Company. Our conclusion is not modified in respect of this matter.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Suhas Deshpande

Partner

Membership No.: 31787

UDIN: 20031787AAAABC8342

Pune, July 29, 2020