

**KIRLOSKAR FERROUS INDUSTRIES LIMITED**

Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune 411003 (Maharashtra)

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CIN : L27101PN1991PLC063223

**PART I**

**Statement of Unaudited Financial Results for the quarter ended June 30, 2014**

(Rupees in Lacs)

Sr No	Particulars	Quarter ended			Year ended
		June 30	March 31	June 30	March 31
		2014	2014	2013	2014
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net sales / Income from operations (Net of excise duty)	33,732	34,618	26,253	123,216
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	33,732	34,618	26,253	123,216
2	Expenses				
	(a) Cost of materials consumed	21,763	22,223	14,685	78,618
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,068)	1,245	1,273	1,006
	(d) Employee benefits expense	1,422	1,235	1,164	4,956
	(e) Depreciation and amortisation expense	1,062	838	865	3,379
	(f) Other expenses	8,373	7,536	7,056	28,336
	Total expenses	31,552	33,077	25,043	116,295
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,180	1,541	1,210	6,921
4	Other income	67	109	61	307
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,247	1,650	1,271	7,228
6	Finance costs	645	452	295	1,430
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,602	1,198	976	5,798
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	1,602	1,198	976	5,798
10	Tax expense				
	Current Tax (Net of MAT credit entitlement and prior year adjustments)	267	(1,024)	388	545
	Deferred Tax	155	1,224	(36)	1,270
	Total Tax Expense	422	200	352	1,815
11	Net Profit from ordinary activities after tax (9-10)	1,180	998	624	3,983
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit for the period (11-12)	1,180	998	624	3,983
14	Paid-up equity share capital (Face value Rs. 5 each)	6,865.40	6,865.40	6,865.40	6,865.40
15	Reserves excluding Revaluation Reserves as per balancesheet of previous accounting year				35,778
16	Earnings Per Share (EPS) (in Rupees) (not annualised)				
	(i) Before extraordinary items for the period				
	Basic EPS	0.86	0.73	0.45	2.90
	Diluted EPS	0.86	0.73	0.45	2.90
	(ii) After extraordinary items for the period				
	Basic EPS	0.86	0.73	0.45	2.90
	Diluted EPS	0.86	0.73	0.45	2.90



## PART II

## Select Information for the quarter ended June 30, 2014

	Particulars	Quarter ended			Year ended
		June 30	March 31	June 30	March 31
		2014	2014	2013	2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	- Number of shares	55,544,137	55,544,137	55,544,137	55,544,137
	- Percentage of shareholding	40.45	40.45	40.45	40.45
2	Promoters and Promoters Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of shares	81,763,944	81,763,944	81,763,944	81,763,944
	- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	59.55	59.55	59.55	59.55
<b>B</b>	<b>INVESTORS' COMPLAINTS</b>	Quarter ended			
		June 30, 2014			
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	09			
	Disposed of during the quarter	09			
	Remaining unresolved at the end of the quarter	NIL			

## Notes :

- The Company operates only in one segment, namely Iron Castings.
- 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 13 August 2014 and are also subjected to 'Limited Review' by the Statutory Auditors.
- During the Quarter, the Company has revised depreciation rates on fixed assets according to the useful life as specified in the Schedule II to the Companies Act, 2013 or on the basis of its assessment made by the Company as permitted by said Schedule. Had their been no change in the depreciation rate, the depreciation for the quarter would have been lower by Rs.70 lakhs.  
Due to prescription of useful life by Schedule II as above, the depreciation on assets, whose useful life has already been exhausted before 1st April 2014 (net of deferred tax impact thereon) has been adjusted to opening balance of Surplus account.
- Figures have been regrouped wherever necessary to make them comparable.



For KIRLOSKAR FERROUS INDUSTRIES LIMITED

R. V. Gumaste  
Managing DirectorPlace : Pune  
Date : 13 August 2014



We have reviewed the accompanying statement of unaudited financial results of Kirloskar Ferrous Industries Limited, Pune for the period ended 30<sup>th</sup> June 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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.

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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s P.G.Bhagwat  
Chartered Accountants  
Firm Registration No.: 101118W



A handwritten signature in black ink, appearing to read "S.B. Pagad".

S.B.Pagad  
Partner  
Membership No.206124

Pune  
Dated 13<sup>th</sup> August, 2014