



Enriching Lives

KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Ref No. 2247/17

23 January 2017

The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai 400001

Kind Attention : Mr. Shyam Bhagirath / Mr. Amol Hosalkar

Dear Sir,

Subject : Outcome of the Board Meeting

Reference : Scrip Code 500245

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 and nine months ended 31 December 2016, as approved by the Board of Directors at its meeting held today and
2. 'Report on Limited Review' from M/s. Kirtane & Pandit LLP, the Statutory Auditors.

You are requested to take the same on record.

Thanking You,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

C. S. Panicker
Executive Vice President (Corporate Finance) and
Company Secretary



Encl : a/a



KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra, India.**Tel No :** (020) 66084664 **Fax No :** (020) 25813208 **Email :** investor@kfil.com **Website :** www.kfil.com**CIN :** L27101PN1991PLC063223**Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2016**

Sr No	Particulars	(Rupees in Lakhs)					
		Quarter ended			Nine Months ended		Year ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	(a) Net sales / Income from Operations (Net of excise duty)	22,413	28,978	26,778	81,357	86,656	111,393
	(b) Other operating income	-	-	-	-	-	-
	Total income from Operations (net)	22,413	28,978	26,778	81,357	86,656	111,393
2	Expenses						
	(a) Cost of materials consumed	10,527	14,962	14,202	40,216	47,428	58,196
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(240)	(413)	559	(1,777)	228	1,045
	(d) Employee benefits expense	1,816	1,896	1,947	5,587	5,317	7,092
	(e) Depreciation and amortisation expense	1,174	1,175	1,103	3,543	3,299	4,437
	(f) Other expenses	6,755	7,655	6,713	22,151	22,151	29,964
	Total expenses	20,032	25,275	24,524	69,720	78,423	100,734
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,381	3,703	2,254	11,637	8,233	10,659
4	Other income	45	35	38	418	164	225
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,426	3,738	2,292	12,055	8,397	10,884
6	Finance costs	447	253	553	1,143	1,868	2,362
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,979	3,485	1,739	10,912	6,529	8,522
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	1,979	3,485	1,739	10,912	6,529	8,522
10	Tax expense						
	Current Tax (Net of MAT credit entitlement and prior year adjustments)	377	1,198	578	3,175	1,971	2,165
	Deferred Tax	(105)	32	(45)	6	(5)	584
	Total Tax Expense	272	1,230	533	3,181	1,966	2,749
11	Net Profit from ordinary activities after tax (9-10)	1,707	2,255	1,206	7,731	4,563	5,773
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,707	2,255	1,206	7,731	4,563	5,773
14	Paid-up equity share capital (Face value Rs. 5 each)	6,865.40	6,865.40	6,865.40	6,865.40	6,865.40	6,865.40
15	Reserves excluding Revaluation Reserves as per balancesheet of previous accounting year						42,338
16	Earnings Per Share (EPS) (in Rupees) (not annualised)						
	(i) Before extraordinary items for the period						
	Basic EPS	1.24	1.64	0.88	5.63	3.32	4.20
	Diluted EPS	1.24	1.64	0.88	5.63	3.32	4.20
	(ii) After extraordinary items for the period						
	Basic EPS	1.24	1.64	0.88	5.63	3.32	4.20
	Diluted EPS	1.24	1.64	0.88	5.63	3.32	4.20

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 23 January 2017 and have also subjected to 'Limited Review' by the Statutory Auditors.
- Figures have been regrouped wherever necessary to make them comparable.
- Upgrade of one Mini Blast Furnace ('MBF-I') situated at Koppal plant, Karnataka, which was shut down from 19 September 2016, has been completed and the commercial production has commenced from 17 January 2017.

For KIRLOSKAR FERROUS INDUSTRIES LIMITED


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

KIRTANE & PANDIT

Limited Review Report

Independent Auditors Review Report to the Board of Directors

1. We have reviewed the accompanying statement of unaudited financial results of **Kirloskar Ferrous Industries Limited** (the "Company") for the quarter ended 31st December, 2016 and year to date from April 1, 2016 to December 31, 2016 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 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 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 of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed including the manner in which it is to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, or that it contains any material misstatement.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Reg. No. 105215W/W100057



Suhas Deshpande
Partner
Membership No.: 31787



Pune, January 23, 2017