



KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Enriching Lives

Ref No. 2277/17

28 April 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 : Audited Financial Results for the year ended 31 March 2017

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 audited financial results for the quarter and the year ended 31 March 2017 and Statement of assets and liabilities as on that date, as approved by the Board of Directors at its meeting held today.
2. 'Audit Report' thereto from M/s. Kirtane & Pandit LLP, the Statutory Auditor.
3. 'Form A (for audit report with unmodified opinion)'.

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@kfili.com **Website :** www.kfili.com**CIN :** L27101PN1991PLC063223

Statement of Audited Financial Results for the quarter and the year ended 31 March 2017

| Sr No | Particulars | (Rupees in Lakhs) | | | | |
|-------|---|-------------------|------------|------------|------------|------------|
| | | Quarter ended | | | Year ended | |
| | | 31/03/2017 | 31/12/2016 | 31/03/2016 | 31/03/2017 | 31/03/2016 |
| | Audited | Unaudited | Audited | Audited | Audited | |
| 1 | Income from operations | | | | | |
| | (a) Net sales / Income from Operations (Net of excise duty) | 31,821 | 22,194 | 24,471 | 112,710 | 110,593 |
| | (b) Other operating income | 193 | 219 | 266 | 661 | 800 |
| | Total income from Operations (net) | 32,014 | 22,413 | 24,737 | 113,371 | 111,393 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 19,938 | 10,527 | 10,768 | 60,154 | 58,196 |
| | (b) Purchases of stock-in-trade | - | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 295 | (240) | 817 | (1,482) | 1,045 |
| | (d) Employee benefits expense | 1,727 | 1,816 | 1,775 | 7,314 | 7,092 |
| | (e) Depreciation and amortisation expense | 1,044 | 1,174 | 1,138 | 4,587 | 4,437 |
| | (f) Other expenses | 7,690 | 6,755 | 7,825 | 29,841 | 29,976 |
| | Total expenses | 30,694 | 20,032 | 22,323 | 100,414 | 100,746 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 1,320 | 2,381 | 2,414 | 12,957 | 10,647 |
| 4 | Other Income | 137 | 45 | 61 | 555 | 225 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 1,457 | 2,426 | 2,475 | 13,512 | 10,872 |
| 6 | Finance costs | 223 | 447 | 482 | 1,366 | 2,350 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 1,234 | 1,979 | 1,993 | 12,146 | 8,522 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit from ordinary activities before tax (7-8) | 1,234 | 1,979 | 1,993 | 12,146 | 8,522 |
| 10 | Tax expense | | | | | |
| | Current Tax (Net of MAT credit entitlement and prior year adjustments) | (244) | 377 | 194 | 2,931 | 2,165 |
| | Deferred Tax | 152 | (105) | 589 | 158 | 584 |
| | Total Tax Expense | (92) | 272 | 783 | 3,089 | 2,749 |
| 11 | Net Profit from ordinary activities after tax (9-10) | 1,326 | 1,707 | 1,210 | 9,057 | 5,773 |
| 12 | Extraordinary items (net of tax expense) | - | - | - | - | - |
| 13 | Net Profit for the period (11-12) | 1,326 | 1,707 | 1,210 | 9,057 | 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 |
| 15 | Reserves excluding Revaluation Reserves as per balancesheet of previous accounting year | | | | 51,395 | 42,338 |
| 16 | Earnings Per Share (EPS) (in Rupees) (not annualised) | | | | | |
| | (i) Before extraordinary items for the period | | | | | |
| | Basic EPS | 0.97 | 1.24 | 0.88 | 6.60 | 4.20 |
| | Diluted EPS | 0.97 | 1.24 | 0.88 | 6.60 | 4.20 |
| | (ii) After extraordinary items for the period | | | | | |
| | Basic EPS | 0.97 | 1.24 | 0.88 | 6.60 | 4.20 |
| | Diluted EPS | 0.97 | 1.24 | 0.88 | 6.60 | 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 at its meeting held on 27 April 2017 and approved by the Board of Directors at its meeting held on 28 April 2017.
- The Board of Directors has recommended a Dividend of Rs. 1.75 per equity share of Rs. 5 each (i.e. 35 percent) for the financial year 2016-2017, for approval of the Members at the ensuing annual general meeting.
- The financial figures of the last quarter ended 31 March 2017 are the balancing figures between the audited financial figures in respect of the financial year ended 31 March 2017 and the published year to date figures upto 31 December 2016, which were subject to the Limited Review.
- Figures have been regrouped wherever necessary to make them comparable.

For KIRLOSKAR FERROUS INDUSTRIES LIMITED


R. V. Gumaste
Managing Director (DIN : 00082829)Place : Pune
Date : 28 April 2017

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 Assets and Liabilities pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rupees in Lakhs)

| Particulars | As on | |
|--|---------------|---------------|
| | 31/03/2017 | 31/03/2016 |
| | Audited | Audited |
| I. EQUITY AND LIABILITIES | | |
| (1) Shareholders' funds | | |
| (a) Share capital | 6,865 | 6,865 |
| (b) Reserves and Surplus | 51,395 | 42,338 |
| (c) Money received against share warrants | - | - |
| Sub-total - Shareholders' funds | 58,260 | 49,203 |
| (2) Share application money pending allotment | - | - |
| (3) Non-current liabilities | | |
| (a) Long-term borrowings | - | - |
| (b) Deferred tax liabilities (net) | 8,048 | 7,890 |
| (c) Other Long term liabilities | - | - |
| (d) Long term provisions | 136 | 127 |
| Sub-total - Non-current liabilities | 8,184 | 8,017 |
| (4) Current liabilities | | |
| (a) Short term borrowings | 9,687 | 9,825 |
| (b) Trade payables | 16,380 | 13,677 |
| (c) Other current liabilities | 4,300 | 4,367 |
| (d) Short term provisions | 407 | 566 |
| Sub-total - Current liabilities | 30,774 | 28,435 |
| TOTAL | 97,218 | 85,655 |
| II. ASSETS | | |
| (1) Non-current assets | | |
| (a) Fixed assets | | |
| (i) Tangible assets | 56,998 | 54,602 |
| (ii) Intangible assets | 418 | 416 |
| (iii) Capital work-in-progress | 1,888 | 808 |
| (iv) Intangible assets under development | - | - |
| (b) Non-current investments | 1 | 0 |
| (c) Deferred tax assets (net) | - | - |
| (d) Long-term loans and advances | 1,302 | 1,713 |
| (e) Other non-current assets | 5 | 5 |
| Sub-total - Non-current assets | 60,612 | 57,544 |
| (2) Current assets | | |
| (a) Current investments | - | - |
| (b) Inventories | 12,186 | 9,298 |
| (c) Trade receivables | 19,595 | 13,945 |
| (d) Cash and cash equivalents | 1,234 | 602 |
| (e) Short-term loans and advances | 3,506 | 4,194 |
| (f) Other current assets | 85 | 72 |
| Sub-total - Current assets | 36,606 | 28,111 |
| TOTAL | 97,218 | 85,655 |

For KIRLOSKAR FERROUS INDUSTRIES LIMITED


R. V. Gumaste
Managing Director (DIN : 00082829)Place : Pune
Date : 28 April 2017

KIRTANE & PANDIT

Auditor's Report on Quarterly Financial Results and Annual Financial Results of Kirloskar Ferrous Industries Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Kirloskar Ferrous Industries Limited

1. We have audited the accompanying annual financial results of **Kirloskar Ferrous Industries Limited** (the "Company") for the year ended March 31, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2017 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also the figures up to the end of the third quarter of the financial year had only been reviewed and not subjected to audit.
2. These financial results have been prepared on the basis of the annual financial statements which are the responsibility of the Company's Management and have been approved by the Board of Directors in the meeting held on April 28, 2017. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles



Kirtane & Pandit LLP - Chartered Accountants

Pune | Mumbai | Nashik | Bangaluru | Hyderabad

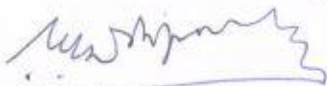
Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune – 411 029, India | Tel : +91 20-67295100 / 25433104

www.kirtanepandit.com | Email : kpca@kirtanepandit.com

used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as financial year ended March 31, 2017.

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



Suhans Deshpande
Partner
Membership No.: 31787



Pune, April 28, 2017



KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Enriching Lives

FORM A (for audit report with unmodified opinion)

| | | |
|---|--|---|
| 1 | Name of the Company | Kirloskar Ferrous Industries Limited (Scrip code : 500245) |
| 2 | Annual Financial Statements for the year ended | 31 March 2017 |
| 3 | Type of Audit observation | Un Modified |
| 4 | Frequency of Observation | This is first audit report issued by Kirtane & Pandit LLP, after being appointed as Statutory Auditor by the Members of the Company at their Annual General Meeting held on 28 July 2016. |

For Kirloskar Ferrous Industries Limited

R. V. Gumaste
Managing Director
DIN : 00082829



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

Suhas Deshpande
Partner
Membership No. 031787



For Kirloskar Ferrous Industries Limited

R. S. Srivatsan
Chief Financial Officer



Pune, 28 April 2017

For Kirloskar Ferrous Industries Limited

A. R. Jamenis
Chairman of Audit Committee
DIN : 00082620



Pune, 28 April 2017

