



KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Enriching Lives

Ref No. 2308/17

3 August 2017

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

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

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 ended 30 June 2017 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.**Telephone No :** (020) 66084664 **Fax No :** (020) 25813208 **Email :** investor@kfil.com **Website :** www.kfil.com**CIN :** L27101PN1991PLC063223**Statement of Unaudited Financial Results for the period ended 30 June 2017**

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended	
		30/06/2017	30/06/2016
		Unaudited	Unaudited
1	Revenue from Operations	37,722	33,643
2	Other Income	102	338
3	Total income (1+2)	37,824	33,981
4	Expenses		
	(a) Cost of Materials consumed	27,363	18,404
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(1,927)	(1,124)
	(d) Employee benefits expense	1,835	1,847
	(e) Finance costs	309	437
	(f) Depreciation and amortisation expense	1,251	1,194
	(g) Other expenses	8,838	7,743
	Total Expenses	37,669	28,501
5	Profit before exceptional items and tax (3-4)	155	5,480
6	Exceptional Items	-	-
7	Profit before tax (5-6)	155	5,480
8	Tax expense		
	(a) Current tax	92	1,687
	(b) Deferred tax	(60)	99
	(c) Short provision of earlier years	-	(87)
	Total Tax expense	32	1,699
9	Profit for the period (7-8)	123	3,781
10	Other Comprehensive Income		
	A) Items that will not be reclassified to profit or loss	-	(28)
	Income tax relating to items that will not be reclassified to profit or loss	-	10
	B) Items that will be reclassified to profit or loss	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-
	Total Other Comprehensive Income	-	(18)
11	Total Comprehensive income [comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	123	3,763
12	Paid-up equity share capital (Face value of Rs. 5 each)	6,865	6,865
13	Earnings Per Share (in Rupees)		
	(a) Basic	0.09	2.75
	(b) Diluted	0.09	2.75

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. Beginning 1 April 2017, the Company has for the first time adopted Ind AS with a transition date of 1 April 2016.
The reconciliation of net profit for the period ended 30 June 2016 reported in accordance with the Indian GAAP to total comprehensive income in accordance with the Ind AS is given in Annexure A.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31 March 2017, as it is not mandatory as per the SEBI Circular dated 5 July 2016.
- The Ind AS compliant corresponding figures for the quarter ended 30 June 2016 have not been subjected to the Limited Review or audit. However, the management of the Company has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 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 3 August 2017. The Statutory Auditors have conducted the 'Limited Review' of the financial results for the quarter ended 30 June 2017.
- 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 : 3 August 2017

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Annexure A

The Reconciliation of net profit for 30 June 2016 reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Reconciliation of Statement of Profit and Loss and Other Comprehensive Income
(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended 30/06/2016
(A)	Net profit as per previous GAAP	3,769
(B)	Ind AS adjustment	
	1. On account of forward exchange contracts	4
	2. Actuarial gains/ loss on employee defined benefit	28
	3. Deferred tax -	
	a) On account of Ind AS Adjustment	(11)
	b) On account of tax holiday period	(9)
	Total Ind AS adjustments	12
(C)	Net profit for the period as per Ind AS (A+ B)	3,781
(D)	Other Comprehensive Income	(18)
(E)	Total comprehensive income as per Ind AS	3,763



For Kirloskar Ferrous Industries Limited

Place : Pune

Date : 3 August 2017

R. V. Gumaste

Managing Director (DIN : 00082829)

KIRTANE & PANDIT

Report on Limited Review for the quarter ended June 2017 To the Board of Directors

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Kirloskar Ferrous Industries Limited** ('the Company') for the quarter ended 30th June, 2017 being submitted by the Company pursuant to the requirements 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. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 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. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedure 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kirtane & Pandit LLP - Chartered Accountants
Pune | Mumbai | Nashik | Bangaluru | Hyderabad



4. We draw attention to the following matters:
- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in note 4 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

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



Suhas Deshpande
Partner
Membership No.: 31787



Pune, August 3, 2017