

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 : kfilinvestor@kirloskar.com Website : www.kirloskarferrous.com

CIN : L27101PN1991PLC063223

Statement of Unaudited Financial Results for the quarter and six months ended 30 September 2021

(Rupees in Crores)

Sr No	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	958.38	822.83	486.24	1,781.21	699.28	2,038.08
2	Other Income	0.73	1.01	0.67	1.74	1.28	2.83
3	Total income (1+2)	959.11	823.84	486.91	1,782.95	700.56	2,040.91
4	Expenses						
	(a) Cost of Materials consumed	575.18	451.89	250.78	1,027.07	367.63	1,048.79
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	3.04	(9.58)	0.93	(6.54)	10.51	3.45
	(d) Employee benefits expense	32.25	29.34	24.16	61.59	43.71	106.62
	(e) Finance costs	5.05	5.34	6.43	10.39	13.25	25.16
	(f) Depreciation and amortisation expense	21.27	20.84	19.02	42.11	36.67	75.98
	(g) Other expenses	161.74	139.66	100.84	301.40	156.35	417.72
	Total Expenses	798.53	637.49	402.16	1,436.02	628.12	1,677.72
5	Profit before exceptional items and tax (3-4)	160.58	186.35	84.75	346.93	72.44	363.19
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5-6)	160.58	186.35	84.75	346.93	72.44	363.19
8	Tax expense						
	(a) Current tax	37.48	46.49	13.82	83.97	13.82	87.49
	(b) Deferred tax	3.19	0.36	5.38	3.55	10.16	(25.57)
	(c) Short / (Excess) provision of earlier years	-	-	-	-	-	(0.84)
	Total Tax expense	40.67	46.85	19.20	87.52	23.98	61.08
9	Profit for the period (7-8)	119.91	139.50	65.55	259.41	48.46	302.11
10	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss	0.22	(0.28)	0.71	(0.06)	0.41	(1.09)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	0.07	(0.25)	0.02	(0.14)	0.27
	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)	0.17	(0.21)	0.46	(0.04)	0.27	(0.82)
11	Total Comprehensive Income [comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	120.08	139.29	66.01	259.37	48.73	301.29
12	Paid-up equity share capital (Face value of Rs. 5	69.21	69.19	69.00	69.21	69.00	69.17
13	Earnings Per Share (In Rupees) (not annualised)						
	(a) Basic	8.66	10.08	4.75	18.74	3.52	21.89
	(b) Diluted	8.62	10.03	4.74	18.66	3.51	21.82

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 22 October 2021. The above results are also subjected to 'Limited Review' by the Statutory Auditor.
- Consequent to allotment of 51,950 Equity Shares of Rs. 5 each fully paid pursuant to 'KFIL Employee Stock Option Scheme 2017' during the quarter; the Issued, Subscribed and Paid-up equity share capital of the Company has increased to Rs. 692,131,155 comprising of 138,426,231 equity shares of Rs. 5 each.
- Figures have been regrouped wherever necessary to make them comparable.

Place : Koppal
Date : 22 October 2021

For Kirloskar Ferrous Industries Limited

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

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 :** kfilinvestor@kirloskar.com **Website :** www.kirloskarferrous.com**CIN :** L27101PN1991PLC063223**Statement of Assets and Liabilities**

(Rupees in Crores)

Particulars	As on	As on	As on
	30/09/2021	30/09/2020	31/03/2021
	Unaudited	Unaudited	Audited
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	1,045.35	921.66	1,010.31
(b) Capital work-in-progress	163.90	68.94	149.08
(c) Other Intangible assets	1.22	1.54	1.51
(d) Intangible assets under development	15.80	6.06	13.14
(e) Financial Assets			
(i) Investments	0.55	0.50	0.55
(ii) Loans	0.25	0.19	0.13
(iii) Other Financial Assets	10.47	10.61	10.46
(f) Other non-current assets	87.40	7.50	24.64
Total non current assets	1,324.94	1,017.00	1,209.82
(2) Current Assets			
(a) Inventories	379.31	210.73	284.38
(b) Financial Assets			
(i) Trade receivables	480.70	257.16	360.72
(ii) Cash and cash equivalents	6.99	25.69	10.07
(iii) Bank balances other than (ii) above	4.28	3.65	5.96
(iv) Loans	1.65	0.79	1.01
(v) Other Financial Assets	0.24	0.87	0.61
(c) Current Tax Assets (Net)	0.05	19.34	20.33
(d) Other Current Assets	64.86	30.82	39.67
Total current assets	938.08	549.05	722.75
Total Assets	2,263.02	1,566.05	1,932.57
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	69.21	69.00	69.17
(b) Other Equity	1,149.01	703.27	930.20
Total Equity	1,218.22	772.27	999.37
Liabilities			
(1) Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	96.56	127.60	128.83
(b) Provisions	3.42	2.94	3.55
(c) Deferred Tax Liabilities (Net)	91.97	124.58	88.44
Total Non Current Liabilities	191.95	255.12	220.82




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 :** kfilinvestor@kirloskar.com **Website :** www.kirloskarferrous.com**CIN :** L27101PN1991PLC063223**Statement of Assets and Liabilities**

(Rupees in Crores)

Particulars	As on	As on	As on
	30/09/2021	30/09/2020	31/03/2021
	Unaudited	Unaudited	Audited
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	112.90	128.11	162.94
(ii) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	11.90	21.44	19.69
- Total outstanding dues of creditors other than micro enterprises and small enterprises	577.20	301.63	349.56
(iii) Other Financial Liabilities	96.16	54.31	140.21
(b) Other Current Liabilities	33.78	25.94	31.41
(c) Provisions	9.54	7.23	8.57
(d) Current Tax Liability	11.37	-	-
Total Current Liabilities	852.85	538.66	712.38
Total Liabilities	1,044.80	793.78	933.20
Total Equity and Liabilities	2,263.02	1,566.05	1,932.57

For Kirloskar Ferrous Industries Limited



Place : Koppal

Date : 22 October 2021

R. V. Gumaste

Managing Director (DIN : 00082829)

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 : kfilinvestor@kirloskar.com **Website :** www.kirloskarferrous.com
CIN : L27101PN1991PLC063223

Cash Flow Statement

(Rupees in Crores)

Particulars	For Six months ended		For the year ended
	30/09/2021	30/09/2020	31/03/2021
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit before tax	346.93	72.44	363.19
Add :			
Depreciation	42.11	36.67	75.98
(Profit) / Loss on sale of assets	0.04	(0.28)	(0.20)
Provision for doubtful debts	(0.20)	-	2.74
Bad debts written off	-	-	0.12
Unrealised Foreign exchange (Gain)/Loss	(0.35)	(5.30)	(5.41)
Employee share-based payment expense	0.42	0.62	1.09
Remeasurements of post-employment benefit obligations	(0.07)	0.40	(1.14)
Fair value changes on equity Instruments	-	-	0.05
Fair value changes in derivative financial instrument	0.32	-	1.88
Finance Costs	10.39	13.25	25.16
	52.66	45.36	100.27
	399.59	117.80	463.46
Less :			
Interest Income	(0.74)	(0.49)	(0.79)
Provision no longer required written back	(0.68)	(0.32)	(1.29)
Sundry Credit balances appropriated	-	(0.06)	(0.13)
	(1.42)	(0.87)	(2.21)
Operating profit before working capital changes	398.17	116.93	461.25
Movements in working capital:			
Decrease / (increase) in inventories	(94.92)	25.71	(47.94)
Decrease / (increase) in trade receivables	(119.78)	35.44	(70.99)
Decrease / (increase) in non-current loans	(0.13)	10.59	10.66
Decrease / (increase) in other non-current assets	(0.22)	0.04	(3.95)
Decrease / (increase) in current loans	(0.65)	(0.10)	(0.32)
Decrease / (increase) in other current assets	(25.20)	3.42	(5.44)
Decrease / (increase) in other financial assets	(0.32)	2.70	0.82
Increase / (decrease) in non-current provisions	(0.13)	0.09	0.70
Increase / (decrease) in trade payables	220.17	(48.08)	(1.32)
Increase / (decrease) in other current financial liabilities	(6.49)	2.08	16.39
Increase / (decrease) in other current liabilities	2.37	15.37	20.86
Increase / (decrease) in current provisions	0.97	(0.09)	1.24
	(24.33)	47.17	(79.29)
Cash generated from Operations	373.84	164.10	381.96
Taxes paid	(52.31)	(12.52)	(86.33)
Net cash from Operating Activities (A)	321.53	151.58	295.63



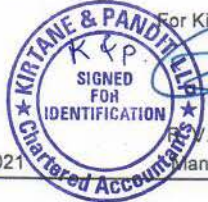
KIRLOSKAR FERROUS INDUSTRIES LIMITED			
A Kirloskar Group Company			
Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra, India.			
Telephone No : (020) 66084645 Fax No : (020) 25813208			
Email : kfilinvestor@kirloskar.com Website www.kirloskarferrous.com			
CIN : L27101PN1991PLC063223			
Cash Flow Statement			
Particulars	(Rupees in Crores)		
	For Six months ended		For the year ended
	30/09/2021	30/09/2020	31/03/2021
	Unaudited	Unaudited	Audited
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of property, plant and equipment including CWIP and Capital Advances	(192.74)	(55.55)	(214.15)
Fairvalue changes in investments	-	-	(0.05)
Proceeds from sale of property, plant and equipment	0.17	0.65	0.70
Investment in Other Financial Assets	(0.01)	(10.53)	(10.38)
Interest Received	1.11	0.38	0.95
Dividend Received	-	-	-
Net Cash from Investing Activities (B)	(191.47)	(65.05)	(222.93)
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Interest paid	(9.58)	(13.06)	(24.79)
Other Borrowing Costs	(0.31)	(0.16)	(0.35)
Proceeds from long term borrowings (net)	(47.30)	(40.37)	(21.48)
Proceeds/(Repayment) from short term borrowings	(35.00)	(15.16)	2.00
Increase/(Decrease) on issue of equity shares	0.58	0.94	2.70
Dividend Paid	(41.53)	-	(27.67)
Net Cash from Financing Activities (C)	(133.14)	(67.81)	(69.59)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(3.08)	18.72	3.11
Cash and Cash Equivalents at the beginning of the period	10.07	6.96	6.96
Cash and Cash Equivalents at the end of the period	6.99	25.68	10.07

For Kirloskar Ferrous Industries Limited

Place : Koppal

Date : 22 October 2021

 Managing Director (DIN : 00082829)



KIRTANE & PANDIT LLP

**Independent Auditor's Review Report on Unaudited Financial Results of Kirloskar Ferrous Industries Limited for quarter and half year ended September 30, 2021
(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended))**

**To
The Board of Directors
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 and half year ended September 30, 2021 ("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 which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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 a conclusion on these financial statements 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 conducted in accordance with the Standards on Auditing



Page 1 of 2

Kirtane & Pandit LLP
Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi

specified under section 143(10) of the Act. We have not performed an audit and accordingly, we do not express an audit opinion.

4. 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 Indian 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Suhas Deshpande
Partner
Membership No. 031787
UDIN - 21031787AAAA B06552



Pune, October 22, 2021