

KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

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CIN L27101PN1991PLC063223



Enriching Lives

PART I							
Statement of Unaudited Financial Results for the Quarter and Six Months ended September 30, 2014							
(Rupees in Lacs)							
Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30	June 30	September 30	September 30		March 31
		2014	2014	2013	2014	2013	2014
		Unaudited			Unaudited		Audited
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	36,865	33,732	30,700	70,597	56,953	123,216
	(b) Other Operating Income	--	--	--	--	--	--
	Total Income from Operations (Net)	36,865	33,732	30,700	70,597	56,953	123,216
2	Expenses						
	(a) Cost of materials consumed	21,262	21,763	20,150	43,025	34,835	78,618
	(b) Purchases of stock-in-trade	--	--	--	--	--	--
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	607	(1,068)	(274)	(461)	999	1,006
	(d) Employee benefits expense	1,537	1,422	1,281	2,959	2,445	4,956
	(e) Depreciation and amortisation expense	1,072	1,062	848	2,134	1,713	3,379
	(f) Other expenses	8,826	8,373	6,657	17,199	13,713	28,336
	Total expenses	33,304	31,552	28,662	64,856	53,705	116,295
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	3,561	2,180	2,038	5,741	3,248	6,921
4	Other Income	69	67	104	136	165	307
5	Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	3,630	2,247	2,142	5,877	3,413	7,228
6	Finance Costs	623	645	348	1,268	643	1,430
7	Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	3,007	1,602	1,794	4,609	2,770	5,798
8	Exceptional Items	--	--	--	--	--	--
9	Profit from Ordinary activities before Tax (7-8)	3,007	1,602	1,794	4,609	2,770	5,798
10	Tax expense						
	Current Tax (Net of MAT credit entitlement and prior year adjustments)	614	267	603	881	991	545
	Deferred Tax	370	155	9	525	(27)	1,270
	Total Tax Expense	984	422	612	1,406	964	1,815
11	Net Profit from Ordinary activities after Tax (9-10)	2,023	1,180	1,182	3,203	1,806	3,983
12	Extraordinary Items (net of tax expense)	--	--	--	--	--	--
13	Net Profit for the period (11-12)	2,023	1,180	1,182	3,203	1,806	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	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	1.47	0.86	0.86	2.33	1.31	2.90
	Diluted EPS	1.47	0.86	0.86	2.33	1.31	2.90
	(ii) After extraordinary items for the period						
	Basic EPS	1.47	0.86	0.86	2.33	1.31	2.90
	Diluted EPS	1.47	0.86	0.86	2.33	1.31	2.90

PART II							
Select Information for the Quarter and Six Months ended September 30, 2014							
	Particulars	Quarter ended			Six months ended		Year ended
		September 30	June 30	September 30	September 30		March 31
		2014	2014	2013	2014	2013	2014
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of shares	55,544,137	55,544,137	55,544,137	55,544,137	55,544,137	55,544,137
	- Percentage of shareholding	40.45	40.45	40.45	40.45	40.45	40.45
2	Promoters and Promoters Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of the Promoters and Promoters Group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of shares	81,763,944	81,763,944	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	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	59.55	59.55
B	Investors' Complaints						
		Quarter ended					
		September 30, 2014					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	05					
	Disposed of during the quarter	05					
	Remaining unresolved at the end of the quarter	NIL					

Statement of Assets and Liabilities as per Clause 41 of the Listing Agreement			
(Rupees in Lacs)			
Particulars	As on September 30		As on March 31
	2014	2013	2014
	Unaudited		Audited
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	6,865	6,865	6,865
(b) Reserves and Surplus	38,468	35,608	35,778
(c) Money received against share warrants	--	--	--
Sub-total - Shareholders' funds	45,333	42,473	42,643
2 Share application money pending allotment	--	--	--
3 Non-current liabilities			
(a) Long-term borrowings	2,762	6,285	6,023
(b) Deferred tax liabilities (net)	6,678	5,120	6,418
(c) Other long-term liabilities	--	--	--
(d) Long-term provisions	--	--	--
Sub-total - Non-current liabilities	9,440	11,405	12,441
4 Current liabilities			
(a) Short-term borrowings	10,884	7,572	9,416
(b) Trade payables	20,249	24,618	24,759
(c) Other current liabilities	9,575	6,319	7,468
(d) Short-term provisions	442	559	2,431
Sub-total - Current liabilities	41,150	39,068	44,074
TOTAL - EQUITY AND LIABILITIES	95,923	92,946	99,158
B ASSETS			
1 Non-current assets			
(a) Fixed assets	55,647	54,714	56,912
(b) Non-current investments	0	0	0
(c) Deferred tax assets (net)	--	--	--
(d) Long-term loans and advances	1,653	1,366	1,144
(e) Other non-current assets	5	7	9
Sub-total - Non-current assets	57,305	56,087	58,065
2 Current assets			
(a) Current investments	--	--	--
(b) Inventories	14,050	15,070	16,228
(c) Trade receivables	19,736	16,664	19,029
(d) Cash and cash equivalents	1,288	1,022	1,152
(e) Short-term loans and advances	3,487	3,735	4,657
(f) Other current assets	57	368	27
Sub-total - Current assets	38,618	36,859	41,093
TOTAL - ASSETS	95,923	92,946	99,158

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 October 20, 2014 and are also subjected to 'Limited Review' by the Statutory Auditors.
- 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 there been no change in the depreciation rate, the depreciation charge for the quarter and six months ended September 30, 2014 would have been lower by Rs. 96 lacs and Rs. 166 lacs respectively.
Due to prescription of useful life by Schedule II as above, the depreciation on assets, whose useful life has already been exhausted before April 1, 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

Sd/-

R. V. Gumaste
Managing Director

Place : Koppal
Date : October 20, 2014