

**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 quarter and six months ended 30 September 2019**

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	46,424	48,199	54,033	94,623	103,658	215,915
2	Other Income	150	15	79	165	118	553
3	<b>Total income (1+2)</b>	<b>46,574</b>	<b>48,214</b>	<b>54,112</b>	<b>94,788</b>	<b>103,777</b>	<b>216,468</b>
4	Expenses						
	(a) Cost of Materials consumed	28,962	31,862	31,744	60,824	63,628	134,478
	(b) Purchase of stock-in-trade	-	-	1,397	-	1,397	1,397
	(c) Changes in inventories of finished goods Stock-in-Trade and work-in-progress	1,804	(902)	(715)	702	(1,243)	(859)
	(d) Employee benefits expense	2,545	2,381	2,390	4,926	4,605	9,374
	(e) Finance costs	505	490	370	995	750	1,647
	(f) Depreciation and amortisation expense	1,400	1,408	1,310	2,806	2,590	5,420
	(g) Other expenses	9,134	10,348	13,360	19,482	25,955	50,340
	<b>Total Expenses</b>	<b>44,150</b>	<b>45,585</b>	<b>49,856</b>	<b>89,736</b>	<b>97,682</b>	<b>201,797</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>2,424</b>	<b>2,629</b>	<b>4,256</b>	<b>5,053</b>	<b>6,095</b>	<b>14,671</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>2,424</b>	<b>2,629</b>	<b>4,256</b>	<b>5,053</b>	<b>6,095</b>	<b>14,671</b>
8	Tax expense						
	(a) Current tax	644	899	1,061	1,543	1,673	3,767
	(b) Deferred tax	1,032	(109)	487	923	668	1,128
	(c) Short provision of earlier years	(568)	-	-	(568)	-	(35)
	<b>Total Tax expense</b>	<b>1,108</b>	<b>790</b>	<b>1,548</b>	<b>1,898</b>	<b>2,341</b>	<b>4,860</b>
9	<b>Profit for the period (7-8)</b>	<b>1,316</b>	<b>1,839</b>	<b>2,708</b>	<b>3,155</b>	<b>3,754</b>	<b>9,811</b>
10	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss	(93)	(61)	(22)	(154)	94	41
	(ii) Income tax relating to items that will not be reclassified to profit or loss	33	20	8	53	(33)	(14)
	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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(60)</b>	<b>(41)</b>	<b>(14)</b>	<b>(101)</b>	<b>61</b>	<b>27</b>
11	<b>Total Comprehensive income [comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)</b>	<b>1,256</b>	<b>1,798</b>	<b>2,694</b>	<b>3,054</b>	<b>3,815</b>	<b>9,838</b>
12	<b>Paid-up equity share capital (Face value of Rs. 5 each)</b>	<b>6,883</b>	<b>6,882</b>	<b>6,865</b>	<b>6,883</b>	<b>6,865</b>	<b>6,882</b>
13	<b>Earnings Per Share (in Rupees) (not annualised)</b>						
	(a) Basic	0.96	1.34	1.97	2.29	2.73	7.14
	(b) Diluted	0.96	1.33	1.97	2.29	2.73	7.12

**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 18 October 2019. The above results are also subjected to 'Limited Review' by the Statutory Auditor.
- 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 : 18 October 2019

**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 Assets and Liabilities**

(Rupees in Lakhs)

Particulars	As on	As on	As on
	30/09/2019	30/09/2018	31/03/2019
	Unaudited	Unaudited	Audited
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	62,404	61,004	60,427
(b) Capital work-in-progress	23,694	3,047	5,673
(c) Other Intangible assets	271	388	334
(d) Intangible assets under development	589	-	542
(e) Financial Assets			
(i) Investments	1	1	1
(ii) Loans	1,105	868	868
(iii) Other Financial Assets	8	8	8
(f) Other non-current assets	3,778	2,524	5,033
<b>Total non current assets</b>	<b>91,850</b>	<b>67,840</b>	<b>72,886</b>
<b>(2) Current Assets</b>			
(a) Inventories	20,033	21,601	24,627
(b) Financial Assets			
(i) Trade receivables	28,102	28,641	38,022
(ii) Cash and cash equivalents	456	180	102
(iii) Bank balances other than (ii) above	339	321	353
(iv) Loans	119	143	88
(v) Other Financial Assets	109	631	76
(c) Current Tax Assets (Net)	1,339	583	1,341
(d) Other Current Assets	1,455	3,417	1,502
<b>Total current assets</b>	<b>51,954</b>	<b>55,497</b>	<b>66,109</b>
<b>Total Assets</b>	<b>143,804</b>	<b>123,337</b>	<b>138,995</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	6,883	6,865	6,882
(b) Other Equity	60,434	54,305	58,929
<b>Total Equity</b>	<b>67,317</b>	<b>61,170</b>	<b>65,811</b>
<b>Liabilities</b>			
<b>(1) Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	9,498	5,900	4,100
(b) Provisions	259	167	246
(c) Deferred Tax Liabilities (Net)	10,275	8,964	9,405
<b>Total Non Current Liabilities</b>	<b>20,032</b>	<b>15,031</b>	<b>13,751</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	11,576	5,021	7,388
(ii) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	1,091	849	1,234
- Total outstanding dues of creditors other than micro enterprises and small enterprises	32,893	34,603	42,289
(iii) Other Financial Liabilities	8,867	4,118	6,043
(b) Other Current Liabilities	1,222	1,929	1,865
(c) Provisions	806	616	614
<b>Total Current Liabilities</b>	<b>56,455</b>	<b>47,136</b>	<b>59,433</b>
<b>Total Liabilities</b>	<b>76,487</b>	<b>62,167</b>	<b>73,184</b>
<b>Total Equity and Liabilities</b>	<b>143,804</b>	<b>123,337</b>	<b>138,995</b>

For Kirloskar Ferrous Industries Limited


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

Place : Pune

Date : 18 October 2019



**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](mailto:investor@kfil.com) **Website :** [www.kfil.com](http://www.kfil.com)**CIN :** L27101PN1991PLC063223**Cash Flow Statement**

(Rupees in Lakhs)

Particulars	For six months ended		For the year ended
	30/09/2019	30/09/2018	31/03/2019
	Unaudited	Unaudited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net Profit before tax	5,053	6,094	14,671
Add :			
Depreciation	2,806	2,590	5,420
(Profit) / Loss on sale of assets	(74)	21	210
Provision for doubtful debts	(10)	-	9
Bad debts written off	-	-	-
Unrealised Foreign exchange (Gain)/Loss	418	280	(496)
Employee share-based payment expense	108	177	284
Remeasurements of post-employment benefit obligations	(154)	94	41
Fair value changes in derivative financial instrument	(63)	(587)	-
Finance Costs	995	750	1,647
	4,026	3,325	7,115
	9,079	9,419	21,786
Less :			
Interest Income	(40)	(65)	(97)
Dividend Income	-	-	-
Provision no longer required written back	(22)	(46)	(80)
Sundry Credit balances appropriated	-	-	(81)
	(62)	(111)	(258)
Operating profit before working capital changes	9,017	9,308	21,528
Movements in working capital:			
Decrease / (increase) in inventories	4,594	118	(2,907)
Decrease / (increase) in trade receivables	9,929	557	(8,834)
Decrease / (increase) in non-current loans	(237)	22	21
Decrease / (increase) in other non-current assets	(39)	(2)	(60)
Decrease / (increase) in current loans	(33)	(37)	21
Decrease / (increase) in other current assets	47	(1,168)	747
Increase / (Decrease) in Other financial assets	-	46	46
Increase / (decrease) in non-current provisions	13	-	80
Increase / (decrease) in trade payables	(9,958)	(584)	8,325
Increase / (decrease) in other current financial liabilities	(546)	912	970
Increase / (decrease) in other current liabilities	(644)	(2)	(65)
Increase / (decrease) in current provisions	191	(37)	(38)
	3,317	(175)	(1,694)
Cash generated from Operations	12,334	9,133	19,834
Taxes paid	(973)	(1,244)	(4,061)
<b>Net cash from Operating Activities (A)</b>	<b>11,361</b>	<b>7,889</b>	<b>15,773</b>




<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Purchase of property, plant and equipment including CWIP and Capital Advances	(21,200)	(8,907)	(16,235)
Investments	-	-	-
Proceeds from sale of property, plant and equipment	186	7	13
Investment in Other Financial Assets	-	(2)	(2)
Interest Received	70	102	103
Dividend Received	-	-	-
<b>Net Cash from Investing Activities (B)</b>	<b>(20,944)</b>	<b>(8,800)</b>	<b>(16,121)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>			
Interest paid	(982)	(740)	(1,596)
Other Borrowing Costs	(11)	(8)	(50)
Proceeds from long term borrowings (net)	8,400	5,900	5,300
Proceeds/(Repayment) from short term borrowings	4,188	(2,218)	149
Increase/(Decrease) on issue of equity shares	4	-	170
Dividend Paid	(1,377)	(1,716)	(3,093)
Tax on Dividend Paid	(283)	(353)	(636)
<b>Net Cash from Financing Activities (C)</b>	<b>9,939</b>	<b>865</b>	<b>244</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>356</b>	<b>(46)</b>	<b>(104)</b>
Cash and Cash Equivalents at the beginning of the period	102	206	206
Cash and Cash Equivalents at the end of the period	458	160	102

For Kirloskar Ferrous Industries Limited



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



Place : Pune

Date : 18 October 2019



# KIRTANE & PANDIT LLP

## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS

To the Board of Directors of  
Kirloskar Ferrous Industries Limited

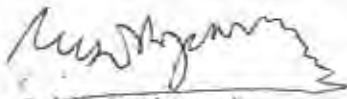
1. We have reviewed the accompanying statement of unaudited financial results of Kirloskar Ferrous Industries Limited (the "Company") for the quarter ended September 30, 2019 and year to date for the period from April 01, 2019 to September 30, 2019 ("the Statement"). Attention is drawn to the fact that figures for cash flows for the corresponding period from April 01, 2018 to September 30, 2018 as reported in these unaudited financial results have been approved by the Board of Directors of the Company but have been subjected to review.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 issue a report 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. We have not performed an audit and accordingly, we do not express an audit opinion.



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

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 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 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.: 31787  
UDIN: 19031787AAAAAS3112



Pune, October 18, 2019