

KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra, India

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CIN : L27101PN1991PLC063223

Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2021

Sr No	Particulars	(Rupees in Crores)					
		Quarter ended			Nine months ended		Year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	933.20	958.38	590.10	2,714.41	1,289.38	2,038.08
2	Other Income	0.48	0.73	0.56	2.22	1.84	2.83
3	Total Income (1+2)	933.68	959.11	590.66	2,716.63	1,291.22	2,040.91
4	Expenses						
	(a) Cost of Materials consumed	635.67	575.18	292.14	1,662.74	659.77	1,048.79
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(34.28)	3.04	(1.04)	(40.82)	9.47	3.45
	(d) Employee benefits expense	34.23	32.25	35.97	95.82	79.68	106.62
	(e) Finance costs	5.28	5.05	6.28	15.67	19.53	25.16
	(f) Depreciation and amortisation expense	22.37	21.27	19.22	64.48	55.89	75.98
	(g) Other expenses	160.17	161.74	118.31	461.57	274.66	417.72
	Total Expenses	823.44	798.53	470.88	2,259.46	1,099.00	1,677.72
5	Profit before exceptional items and tax (3-4)	110.24	160.58	119.78	457.17	192.22	363.19
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5-6)	110.24	160.58	119.78	457.17	192.22	363.19
8	Tax expense						
	(a) Current tax	26.34	37.48	31.78	110.31	45.60	87.49
	(b) Deferred tax	2.47	3.19	(30.32)	6.02	(20.16)	(25.57)
	(c) Short / (Excess) provision of earlier years	-	-	-	-	-	(0.84)
	Total Tax expense	28.81	40.67	1.46	116.33	25.44	61.08
9	Profit for the period (7-8)	81.43	119.91	118.32	340.84	166.78	302.11
10	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss	0.28	0.22	(1.65)	0.22	(1.24)	(1.09)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.04	(0.05)	0.45	0.06	0.31	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)	0.32	0.17	(1.20)	0.28	(0.93)	(0.82)
11	Total Comprehensive Income [comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	81.75	120.08	117.12	341.12	165.85	301.29
12	Paid-up equity share capital (Face value of Rs. 5 each)	69.25	69.21	69.01	69.25	69.01	69.17
13	Earnings Per Share (in Rupees) (not annualised)						
	(a) Basic	5.88	8.66	8.57	24.62	12.09	21.89
	(b) Diluted	5.86	8.62	8.54	24.54	12.06	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 24 January 2022. The above results are also subjected to 'Limited Review' by the Statutory Auditor.
- Consequent to allotment of 64,950 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. 692,455,905 comprising of 138,491,181 equity shares of Rs. 5 each.
- Figures have been regrouped wherever necessary to make them comparable.



For Kirloskar Ferrous Industries Limited

R. V. Gumaste
Managing Director (DIN : 00082829)Place : Koppal
Date : 24 January 2022

KIRTANE & PANDIT LLP

**Independent Auditor's Review Report on Unaudited Financial Results of Kirloskar Ferrous Industries Limited for quarter and nine months ended December 31, 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 nine months period ended December 31, 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



**Kirtane & Pandit LLP
Chartered Accountants**

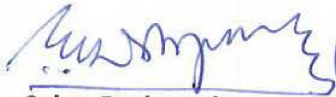
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to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act. We have not performed 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 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 – 22031787AAAAAD8198



Pune, January 24, 2022