

KIRLOSKAR FERROUS INDUSTRIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON SEPTEMBER 30, 2011

(Rupees in Lacs)

Sr No	Particulars	Quarter ended		Six Months ended		Year ended
		30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations (b) Other Operating Income	22,879	28,118	49,394	50,576	108,912
2	Expenditure					
	a. (Increase) / Decrease in Stock-in-Trade and Work in Progress	149	2,488	1,192	(652)	(1,331)
	b. Consumption of Raw materials	15,857	21,267	34,557	40,793	86,813
	c. Purchase of Traded Goods	-	-	-	-	-
	d. Employees Cost	1,032	911	1,981	1,714	3,306
	e. Depreciation	684	685	1,372	1,358	2,704
	f. Other expenditure	3,996	2,008	7,007	4,793	10,313
	g. Total	21,718	27,359	46,109	48,006	101,805
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,161	759	3,285	2,570	7,107
4	Other Income	33	54	70	152	462
5	Profit before Interest and Exceptional Items (3+4)	1,194	813	3,355	2,722	7,569
6	Interest	102	90	252	177	381
7	Profit after Interest but before Exceptional Items (5-6)	1,092	723	3,103	2,545	7,188
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss(-) from Ordinary Activities before Tax (7+8)	1,092	723	3,103	2,545	7,188
10	Tax expense					
	Current Tax (includes Wealth Tax and Adjustment of previous years)	377	(29)	1,112	642	1,750
	Deferred Tax	(18)	312	(87)	201	606
	Total Tax Expense	359	283	1,025	843	2,356
11	Net Profit (+) / Loss(-) from Ordinary Activities after Tax (9-10)	733	440	2,078	1,702	4,832
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss(-) for the period (11-12)	733	440	2,078	1,702	4,832
14	Paid - up Equity Share Capital (Face value Rs. 5 each)	6,865.40	6,865.33	6,865.40	6,865.33	6,865.40
15	Reserves excluding Revaluation Reserves as per balancesheet of previous accounting year					29,040
16	Earnings Per Share (EPS) (in Rupees) (not to be annualised)					
	(a) Before Extraordinary items for the period					
	Basic EPS	0.53	0.32	1.51	1.24	3.52
	Diluted EPS	0.53	0.31	1.51	1.21	3.52
	(b) After Extraordinary items for the period					
	Basic EPS	0.53	0.32	1.51	1.24	3.52
	Diluted EPS	0.53	0.31	1.51	1.21	3.52
17	Public Shareholding					
	- Number of shares	56,366,211	56,359,661	56,366,211	56,359,661	56,366,211
	- Percentage of shareholding	41.05	41.05	41.05	41.05	41.05
18	Promoters and Promoters Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a percentage of the total shareholding of Promoters and Promoters Group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a percentage of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered					
	- Number of Shares	80,941,870	80,946,910	80,941,870	80,946,910	80,941,870
	- Percentage of shares (as a percentage of the total shareholding of Promoters and Promoters Group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a percentage of the total share capital of the Company)	58.95	58.95	58.95	58.95	58.95

Notes :

- The Company operates only in one segment, namely Iron Castings.
- Sales for the quarter has decreased due to stoppage of one of the Mini Blast Furnace on account of non availability of Iron Ore. Honorable Supreme Court of India ordered the closure of Iron Ore Mines in Karnataka (except NMDC) due to compliance and ecological issues.
- The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on October 21, 2011 and are also subjected to "the Limited Review" by the Statutory Auditors.
- During the quarter, the Company has not received any application money for conversion of detachable warrants into equity shares, in terms of the Letter of Offer dated January 2, 2007. Since the commencement of warrant exercise period, the Company has received Rs. 1,06,02,060 towards the application money, which has been utilised towards the installation of Sinter plant.
- There was no investor complaint pending at the beginning of the quarter. 12 complaints were received during the quarter. 9 complaints were duly redressed. 3 complaints were pending at the end of the quarter, which have been redressed subsequently.
- Figures have been regrouped wherever necessary.



For KIRLOSKAR FERROUS INDUSTRIES LIMITED

(Signature)

R. V. Gumaste
Managing Director

Place : Pune
Date : October 21, 2011

KIRLOSKAR FERROUS INDUSTRIES LIMITED

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

Statement of Assets and Liabilities as per clause 41 (l) (ea) of the Listing Agreement

(Rupees in Lacs)

PARTICULARS	As at 30/09/2011	As at 30/09/2010	As at 31/03/2011
	Unaudited	Unaudited	Audited
I. SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
(a) Capital	6,865.40	6,865.33	6,865.40
(b) Reserves and Surplus	31,868.24	28,253.90	29,040.30
(c) Convertible Warrants application money pending allotment into Equity Shares	-	0.18	-
	38,733.64	35,119.41	35,905.70
LOAN FUNDS			
(a) Secured Loans	-	-	-
(b) Unsecured Loans	2,000.00	-	-
	2,000.00		
DEFERRED TAX LIABILITY (NET)	3,709.57	3,392.24	3,796.82
TOTAL	44,443.21	38,511.65	39,702.52
II. APPLICATION OF FUNDS			
FIXED ASSETS			
(a) Gross Block	50,326.24	49,897.40	50,176.00
(b) Less : Depreciation	22,659.40	20,517.38	21,293.52
(c) Net Block	27,666.84	29,380.02	28,882.48
(d) Capital Work-in-Progress	8,824.95	5,392.85	7,027.22
	36,491.79	34,772.87	35,909.70
INVESTMENTS	0.00	0.00	0.00
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	14,908.07	11,416.92	16,282.05
(b) Sundry Debtors	10,474.88	10,116.00	13,467.76
(c) Cash and Bank balances	990.76	1,782.28	1,843.58
(d) Loans and Advances	4,871.05	3,988.25	3,321.84
(A)	31,244.76	27,303.45	34,915.23
Less : Current Liabilities and Provisions			
(a) Liabilities	22,894.67	22,804.80	28,400.41
(b) Provisions	398.67	759.87	2,722.00
(B)	23,293.34	23,564.67	31,122.41
Net Current Assets	(A) - (B) 7,951.42	3,738.78	3,792.82
MISCELLANEOUS EXPENDITURE (Not written off or adjusted)	-	-	-
TOTAL	44,443.21	38,511.65	39,702.52

FOR KIRLOSKAR FERROUS INDUSTRIES LIMITED



R. V. Gumaste

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Managing Director

Place : Pune
Date : October 21, 2011