

KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune - 411 003 (Maharashtra)

• Tel.: +91 20 66084664 • Fax: +91 20 25813208 • Email: investor@kfil.com • Website: www.kfil.com

CIN : L27101PN1991PLC063223



Enriching Lives

| PART I | | | | | | |
|--|--|---|---|---|--|--|
| Statement of Audited Financial Results for the year ended March 31, 2015 | | | | | | |
| (Rupees in Lacs) | | | | | | |
| Sr. No. | Particulars | Quarter ended | | | Year ended | |
| | | March 31 | December 31 | March 31 | March 31 | March 31 |
| | | 2015 | 2014 | 2014 | 2015 | 2014 |
| | | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | Income from operations (a) Net sales / Income from operations (Net of excise duty) (b) Other operating income | 32,264 - | 33,648 - | 34,618 - | 136,509 - | 123,216 - |
| | Total income from operations (net) | 32,264 | 33,648 | 34,618 | 136,509 | 123,216 |
| 2 | Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses | 18,840 - 943 2,018 1,817 7,831 | 20,804 - (788) 1,542 1,091 8,048 | 22,223 - 1,245 1,235 838 7,536 | 82,669 - (306) 6,519 5,042 32,731 | 78,618 - 1,006 4,956 3,379 27,476 |
| | Total expenses | 31,449 | 30,697 | 33,077 | 126,655 | 115,435 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 815 | 2,951 | 1,541 | 9,854 | 7,781 |
| 4 | Other income | 79 | 94 | 109 | 311 | 307 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 894 | 3,045 | 1,650 | 10,165 | 8,088 |
| 6 | Finance costs | 611 | 752 | 452 | 2,980 | 2,290 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 283 | 2,293 | 1,198 | 7,185 | 5,798 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit from ordinary activities before tax (7-8) | 283 | 2,293 | 1,198 | 7,185 | 5,798 |
| 10 | Tax expense Current Tax (Net of MAT credit entitlement & prior year adjustments) Deferred Tax Total Tax Expense | (52) 193 141 | 540 170 710 | (1,024) 1,224 200 | 1,369 888 2,257 | 545 1,270 1,815 |
| 11 | Net Profit from ordinary activities after tax (9-10) | 142 | 1,583 | 998 | 4,928 | 3,983 |
| 12 | Extraordinary items (net of tax expense) | - | - | - | - | - |
| 13 | Net Profit for the period (11-12) | 142 | 1,583 | 998 | 4,928 | 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 |
| 15 | Reserves excluding Revaluation Reserves as per balancesheet of previous accounting year | | | | 38,638 | 35,778 |
| 16 | Earnings Per Share (EPS) (in Rupees) (not annualised) (i) Before extraordinary items for the period Basic EPS Diluted EPS (ii) After extraordinary items for the period Basic EPS Diluted EPS | 0.10 0.10 0.10 | 1.15 1.15 1.15 | 0.73 0.73 0.73 | 3.59 3.59 3.59 | 2.90 2.90 2.90 |

| PART II | | | | | | |
|--|--|--|--|--|--|--|
| Select Information for the year ended March 31, 2015 | | | | | | |
| | Particulars | Quarter ended | | | Year ended | |
| | | March 31 | December 31 | March 31 | March 31 | March 31 |
| | | 2015 | 2014 | 2014 | 2015 | 2014 |
| | | | | | | |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public Shareholding - Number of shares - Percentage of shareholding | 55,544,137 40.45 | 55,544,137 40.45 | 55,544,137 40.45 | 55,544,137 40.45 | 55,544,137 40.45 |
| 2 | Promoters and Promoters Group Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the promoters and promoters group) - Percentage of shares (as a % of the total share capital of the Company) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the promoters and promoters group) - Percentage of shares (as a % of the total share capital of the Company) | NIL NIL NIL 81,763,944 100.00 59.55 | NIL NIL NIL 81,763,944 100.00 59.55 | NIL NIL NIL 81,763,944 100.00 59.55 | NIL NIL NIL 81,763,944 100.00 59.55 | NIL NIL NIL 81,763,944 100.00 59.55 |
| B | INVESTORS' COMPLAINTS | | | | | |
| | | Quarter ended | | | | |
| | | March 31, 2015 | | | | |
| | Pending at the beginning of the quarter | NIL | | | | |
| | Received during the quarter | 02 | | | | |
| | Disposed of during the quarter | 02 | | | | |
| | 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 March 31 | | |
| | 2015 | 2014 | |
| | Audited | Audited | |
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' funds | | | |
| (a) Share capital | 6,865 | 6,865 | |
| (b) Reserves and Surplus | 38,638 | 35,778 | |
| (c) Money received against share warrants | - | - | |
| Sub-total - Shareholders' funds | 45,503 | 42,643 | |
| (2) Share application money pending allotment | - | - | |
| (3) Non-current liabilities | | | |
| (a) Long-term borrowings | 1,000 | 6,023 | |
| (b) Deferred tax liabilities (net) | 7,306 | 6,418 | |
| (c) Other Long term liabilities | - | - | |
| (d) Long term provisions | - | - | |
| Sub-total - Non-current liabilities | 8,306 | 12,441 | |
| (4) Current liabilities | | | |
| (a) Short term borrowings | 7,250 | 9,416 | |
| (b) Trade payables | 20,171 | 24,559 | |
| (c) Other current liabilities | 8,843 | 7,668 | |
| (d) Short term provisions | 2,676 | 2,431 | |
| Sub-total - Current liabilities | 38,940 | 44,074 | |
| TOTAL | 92,749 | 99,158 | |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 53,867 | 54,499 | |
| (ii) Intangible assets | 319 | 139 | |
| (iii) Capital work-in-progress | 3,043 | 2,267 | |
| (iv) Intangible assets under development | 82 | 7 | |
| (b) Non-current investments | 0 | 0 | |
| (c) Deferred tax assets (net) | - | - | |
| (d) Long-term loans and advances | 1,324 | 1,144 | |
| (e) Other non-current assets | 5 | 9 | |
| Sub-total - Non-current assets | 58,640 | 58,065 | |
| (2) Current assets | | | |
| (a) Current investments | - | - | |
| (b) Inventories | 11,834 | 16,228 | |
| (c) Trade receivables | 17,650 | 19,029 | |
| (d) Cash and cash equivalents | 1,011 | 1,152 | |
| (e) Short-term loans and advances | 3,586 | 4,657 | |
| (f) Other current assets | 28 | 27 | |
| Sub-total - Current assets | 34,109 | 41,093 | |
| TOTAL | 92,749 | 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 April 28, 2015.
- The Board of Directors has recommended a final dividend of Rs.1.25 per equity share of Rs. 5 each (i.e. 25 percent) for the financial year 2014-2015, for the approval of members at the ensuing annual general meeting. The final dividend, if declared by the members at the annual general meeting, will be paid on or before August 21, 2015.
- 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 year ended March 31, 2015 would have been lower by Rs. 16 lacs and Rs. 271 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 was adjusted to opening balance of Surplus account for the quarter ended June 30, 2014. In view of the subsequent notification, which gave the Company an option to charge off such depreciation to the Statement of Profit and Loss, the Board of Directors at its meeting held on April 28, 2015 has decided to charge such depreciation to the Statement of Profit and Loss for the year ended March 31, 2015. Consequent to this change, the Depreciation for the quarter is higher by Rs. 791 lacs and the Profit before Tax for the quarter ended March 31, 2015 and for the year ended March 31, 2015 is lower by Rs. 791 lacs.
- The financial figure of the last quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between the respective audited financial figures for full financial year and the respective published year to date financial figures upto the end of the third quarter.
- Figures have been regrouped wherever necessary to make them comparable.

For KIRLOSKAR FERROUS INDUSTRIES LIMITED

Sd/-

Place : Pune

R. V. Gumaste

Date : April 28, 2015

Managing Director (DIN 00082829)