



KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company

Enriching Lives

18 October 2019

Corporate Relationship Department
BSE Limited,
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.
Scrip Code 500243

The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.
Stock Code KIRLOSIND

Dear Sir / Madam,

We wish to inform you that Kirloskar Ferrous Industries Limited (KFIL), a listed material subsidiary of the Company, has intimated to the stock exchange, where the shares of KFIL are listed, vide its letter dated 18 October 2019, pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, KFIL has submitted the following documents:

1. Statement of unaudited financial results for the quarter and 6 months ended 30 September 2019, Statements of Assets and Liabilities as on 30 September 2019 and Cash Flow Statements for 3 months ended 30 September 2019 as approved by the Board of Directors of KFIL at its meeting held today and
2. 'Report for Limited Review' on Kirtane & Pandit LLP, the statutory auditors.

A copy of the intimation submitted to the Stock Exchange on 18 October 2019 is enclosed.

You are requested to take the same on your record.

Thanking you.

For Kirloskar Industries Limited

A.V. Mali

Ashwini Mali
Company Secretary &
Compliance Officer





KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Enriching Lives

Ref No. 2517/19

18 October 2019

The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai 400001

Kind Attention : Mr. Shyam Bhagirath / Mr. Amol Hosalkar / Mr. Rakesh Parekh

Dear Sir,

Subject : Statement of Financial Results and Limited Review Report

Reference : Scrip Code 500245

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we submit following documents :

1. Statement of unaudited financial results for the quarter and six months ended 30 September 2019, Statement of Assets and Liabilities as on 30 September 2019 and Cash Flow Statement for six months ended on 30 September 2019 as approved by the Board of Directors at its meeting held today and
2. 'Report on Limited Review' from Kirtane & Pandit LLP, the Statutory Auditors.

You are requested to take the same on record.

Thanking You,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

C. S. Panicker
Executive Vice President (Corporate Finance) and
Company Secretary



Encl : a/a



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	103,659	215,915
2	Other Income	150	15	79	165	118	553
3	Total income (1+2)	46,574	48,214	54,112	94,788	103,777	216,468
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	1,604	(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	1,406	1,310	2,806	2,590	5,420
	(g) Other expenses	9,134	10,348	13,360	19,482	25,955	50,340
	Total Expenses	44,150	45,585	49,856	89,735	97,682	201,797
5	Profit before exceptional items and tax (3-4)	2,424	2,629	4,256	5,053	6,095	14,671
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5-6)	2,424	2,629	4,256	5,053	6,095	14,671
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)
	Total Tax expense	1,108	790	1,548	1,898	2,341	4,860
9	Profit for the period (7-8)	1,316	1,839	2,708	3,155	3,754	9,811
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	-	-	-	-	-	-
	Total Other Comprehensive Income	(60)	(41)	(14)	(101)	61	27
11	Total Comprehensive income [comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	1,256	1,798	2,694	3,054	3,815	9,838
12	Paid-up equity share capital (Face value of Rs. 5 each)	6,883	6,882	6,865	6,883	6,865	6,882
13	Earnings Per Share (in Rupees) (not annualised)						
	(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.

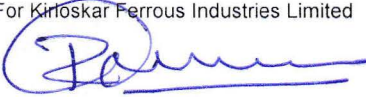
For Kirloskar Ferrous Industries Limited



R. V. Gumaste
 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
ASSETS			
(1) Non-current assets			
(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
Total non current assets	91,850	67,840	72,886
(2) Current Assets			
(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	458	160	102
(iii) Bank balances other than (ii) above	339	321	353
(iv) Loans	119	143	86
(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
Total current assets	51,954	55,497	66,109
Total Assets	143,804	123,337	138,995
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	6,883	6,865	6,882
(b) Other Equity	60,434	54,305	58,929
Total Equity	67,317	61,170	65,811
Liabilities			
(1) Non Current Liabilities			
(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
Total Non Current Liabilities	20,032	15,031	13,751
(2) Current Liabilities			
(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
Total Current Liabilities	56,455	47,136	59,433
Total Liabilities	76,487	62,167	73,184
Total Equity and Liabilities	143,804	123,337	138,995
For Kirloskar Ferrous Industries Limited			
			
Place : Pune	R. V. Gumaste		
Date : 18 October 2019	Managing Director (DIN : 00082829)		



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**Cash Flow Statement**

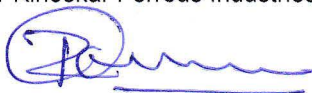
(Rupees in Lakhs)

Particulars	For six months ended		For the year ended
	30/09/2019	30/09/2018	31/03/2019
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :			
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)
Net cash from Operating Activities (A)	11,361	7,889	15,773




B. CASH FLOW FROM INVESTING ACTIVITIES :			
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	-	-	-
Net Cash from Investing Activities (B)	(20,944)	(8,800)	(16,121)
C. CASH FLOW FROM FINANCING ACTIVITIES :			
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)
Net Cash from Financing Activities (C)	9,939	865	244
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	356	(46)	(104)
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

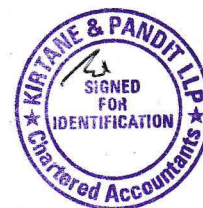
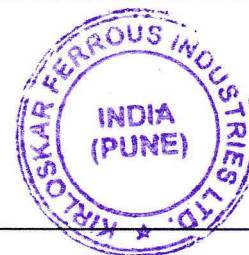


Place : Pune

R. V. Gumaste

Date : 18 October 2019

Managing Director (DIN : 00082829)



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.



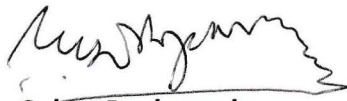
Kirtane & Pandit LLP - Chartered Accountants
Pune | Mumbai | Nashik | Bangaluru | Hyderabad

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