

# KIRLOSKAR FERROUS INDUSTRIES LIMITED

Regd. Office : Laxmanrao Kirloskar Road, Khadki, Pune-411 003 (Maharashtra State)

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2006

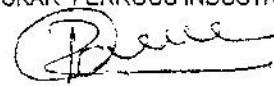
Rs. in Crores

Sr. No.	Particulars	Quarter ended		For the Year ended		
		31-12-2005	31-03-2006	31-03-2005	31-03-2006	31-03-2005
1	Net sales/income from operations	359.01	123.74	137.86	482.75	497.01
2	Other income	2.06	2.39	2.68	4.45	3.47
	<b>Total Income</b>	<b>361.07</b>	<b>126.13</b>	<b>140.54</b>	<b>487.20</b>	<b>500.48</b>
3	Expenditure					
	(a) (Increase)/decrease in stock in trade	(6.53)	7.69	6.43	1.16	9.30
	(b) Consumption of raw materials	293.31	74.59	100.30	367.90	398.31
	(c) Staff cost	9.98	3.46	3.49	13.44	11.98
	(d) Other expenditure	29.27	17.29	10.71	46.56	40.29
	<b>Total Expenditure</b>	<b>326.03</b>	<b>103.03</b>	<b>120.93</b>	<b>429.06</b>	<b>459.88</b>
4	<b>Profit before Interest, Depreciation and Tax</b>	<b>35.04</b>	<b>23.10</b>	<b>19.61</b>	<b>58.14</b>	<b>40.60</b>
5	Interest	5.87	1.12	2.64	6.99	8.99
6	Depreciation	8.48	2.91	2.97	11.39	11.63
7	<b>Profit before extra-ordinary items</b>	<b>20.69</b>	<b>19.07</b>	<b>14.00</b>	<b>39.76</b>	<b>19.98</b>
8	Prior period Expenses / (Income) (Net)	0.01	(0.01)	(0.84)	-	(0.78)
9	<b>Profit before tax</b>	<b>20.68</b>	<b>19.08</b>	<b>14.84</b>	<b>39.76</b>	<b>20.76</b>
10	Provision for taxation :					
	Wealth Tax	-	0.01	0.01	0.01	0.01
	Minimum Alternate Tax	-	0.34	-	0.34	-
	Fringe Benefit Tax	0.07	0.08	-	0.15	-
	Deferred Tax	6.70	6.48	0.76	13.18	(1.08)
11	<b>Profit after tax</b>	<b>13.91</b>	<b>12.17</b>	<b>14.07</b>	<b>26.08</b>	<b>21.83</b>
12	Paid-up Equity Share Capital ( Face value Rs.10/- each upto 16.10.2005 and reduced to Rs.5/- each from 17.10.2005) ( See Note No.5 & 6 )	36.11	36.11	72.22	36.11	72.22
13	Reserves excluding revaluation reserves (See Note No.5)				(37.91)	(74.13)
14	Basic and diluted EPS for the period, for the year to date and for previous year (not to be annualised) (In Rs.)	1.44	1.53	1.78	2.97	2.38
15	Aggregate of non-promoter Shareholding					
	(a) No. of Shares	36,364,323	36,364,323	36,364,323	36,364,323	36,364,323
	(b) % of shareholding	50.35	50.35	50.35	50.35	50.35

**Notes:**

- 1 The Company operates only in one segment namely Iron Castings.
- 2 The Board of Directors has recommended Dividend aggregating to Rs.227,790,180 comprising as follows:
  - a) 12% Redeemable Cumulative Non-Convertible Preference Shares - Rs.38,959,503
  - b) 1% Redeemable Cumulative Non-Convertible Preference Shares (Inclusive of arrears) - Rs.188,830,677
- 3 Earnings per share and diluted earnings per share is after considering the dividend payable on Redeemable Cumulative Non-Convertible Preference Shares
- 4 The figures have been regrouped wherever necessary to make them comparable.
- 5 Pursuant to the Special Resolution passed at the Annual General Meeting held on 5th August, 2005 and consequent upon the order of the Honourable High Court of Judicature at Bombay on 30th September, 2005 the Company reduced the issued, subscribed and paid up equity share capital from Rs.72.22 Crores comprising of 722,22,400 equity shares of Rs.10/- each fully paid up to Rs.36.11 Crores comprising of 722,22,400 equity shares of Rs.5/- each fully paid up thereby reducing the face value of the equity shares from Rs.10/- each fully paid up to Rs.5/- each fully paid up. Rs. 36.11 Crores representing the total reduction, has been utilised for writing off the debit balance in the Profit & Loss Account.
- 6 Registrar of companies, Maharashtra, Pune has registered on 17th October, 2005 the order of Honourable High Court of judicature at Bombay confirming the reduction.
- 7 There were no investor complaints pending at the beginning of the quarter 24 Complaints were received during the quarter and all were duly redressed. There was no investor complaint pending at the end of the quarter.
- 8 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 25th April, 2006

for KIRLOSKAR FERROUS INDUSTRIES LIMITED



R.V. Gurnasta