

KIRLOSKAR FERROUS INDUSTRIES LIMITED

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



Enriching Lives

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON SEPTEMBER 30, 2008

(Rupees in Lacs)

Sr. No.	Particulars	Quarter Ended		Six Months Ended		Year Ended
		30/09/2008 Unaudited	30/09/2007 Unaudited	30/09/2008 Unaudited	30/09/2007 Unaudited	31/03/2008 Audited
1	(a) Net sales / Income from Operations (b) Other Operating Income	19,641 -	16,951 -	39,657 -	33,501 -	72,645 -
2	Expenditure					
	a. (Increase) / Decrease in Stock - in - Trade and Work In Progress	(199)	(585)	396	(383)	(1,012)
	b. Consumption of raw materials	14,720	13,378	27,600	24,781	54,031
	c. Purchase of Traded Goods	-	-	-	-	-
	d. Employees Cost	808	666	1,526	1,302	2,969
	e. Depreciation	536	443	1,049	879	1,854
	f. Other expenditure	2,839	1,767	5,908	3,542	9,218
	g. Total	18,704	15,669	36,479	30,121	67,060
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	937	1,282	3,178	3,380	5,585
4	Other Income	41	547	102	928	1,835
5	Profit before Interest and Exceptional Items (3+4)	978	1,829	3,280	4,308	7,420
6	Interest	230	193	493	367	839
7	Profit after Interest but before Exceptional Items (5-6)	748	1,636	2,787	3,941	6,581
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss(-) from Ordinary Activities before Tax (7+8)	748	1,636	2,787	3,941	6,581
10	Tax expense					
	Wealth Tax	2	1	2	1	2
	Current Tax / MAT	(140)	112	639	289	373
	Fringe Benefit Tax	3	5	8	10	23
	Deferred Tax	555	627	473	1,362	1,280
	Adjustment of previous years (net)	131	-	131	-	-
	Total Tax Expense	551	745	1,253	1,662	1,678
11	Net Profit (+) / Loss(-) from Ordinary Activities after Tax (9-10)	197	891	1,534	2,279	4,903
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss(-) for the period (11-12)	197	891	1,534	2,279	4,903
14	Paid - up equity share capital (Face value Rs. 5/- each)	6,864.64	6,850.25	6,864.64	6,850.25	6,850.25
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	23,164
16	Earnings Per Share (EPS) (in Rupees)					
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.14 0.14	0.60 0.60	1.12 1.12	1.55 1.55	3.58 3.03
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.14 0.14	0.60 0.60	1.12 1.12	1.55 1.55	3.58 3.03
17	Public Shareholding					
	- Number of shares	56,825,229	56,537,545	56,825,229	56,537,545	56,537,545
	- Percentage of shareholding	41.39	41.27	41.39	41.27	41.27

NOTES :

- The Company operates only in one segment namely Iron Castings.
- 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 25, 2008 and are subjected to "the Limited Review" by the Statutory Auditors.
- Other expenditure for the Quarter includes Rs. 724 Lacs (Cumulative six months Rs. 724 Lacs) pertaining to revaluation of Foreign Currency exposures.
- Out of the Rights Issue proceeds of Rs. 226.74 Crores, Rs. 223.86 Crores has been utilised towards the objects of the rights issue (including rights issue expenses) and the balance amount of Rs. 2.88 Crores has been kept in Fixed Deposit and in Current Account pending utilisation for the objects of the Rights Issue. In case of the installation of Hot Blast Stoves for MBF - I and the installation of Moulding Line, the actual expenditure has amounted to Rs. 20.72 Crores and Rs. 102.64 Crores respectively as against Rs. 19.13 Crores and Rs. 73.98 Crores respectively as mentioned in the Letter of Offer dated January 2, 2007.
- 40 valid applications aggregating to Rs. 68,47,190 for the conversion of 195,634 Detachable Warrants into Equity Shares in terms of the Letter of Offer were received during the quarter. Out of which, Rs. 67,84,890 have been invested in the fixed deposit after allotment of Equity Shares, Rs. 41,300 was kept in a current account after allotment of Equity Shares and Rs. 21,000 was kept in a separate bank account pending allotment of Equity Shares.
- Consequent to the allotment of Equity Shares on the conversion of Detachable Warrants (in terms of the Letter of Offer dated January 2, 2007), the Paid-up Share Capital of the Company stands increased from Rs. 68,54,07,815 as on June 30, 2008 to Rs. 68,54,89,075 on July 10, 2008, to Rs. 68,64,58,345 on August 9, 2008 and to Rs. 68,64,64,245 on September 10, 2008 respectively.
- There was no investor complaint pending at the beginning of the quarter. 106 complaints received during the quarter and all were duly redressed. There was no investor complaint pending at the end of the quarter.
- Figures have been regrouped wherever necessary.

For KIRLOSKAR FERROUS INDUSTRIES LIMITED

R. V. Gumaste
Managing Director

Place : Pune
Date : October 25, 2008