

KIRLOSKAR FERROUS INDUSTRIES LIMITED

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



Enriching Lives

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

(Rupees in Lacs)

(Rupees in Lacs)

Sr. No.	Particulars	Quarter ended		Year ended	
		31/03/2011	31/03/2010	Audited	Audited
				31/03/2011	31/03/2010
1	(a) Net Sales / Income from Operations (b) Other Operating Income	29,938 -	25,826 -	108,912 -	80,699 -
2	Expenditure				
	a. (Increase) / Decrease in Stock - in - Trade and Work In Progress	500	2,069	(1,272)	(286)
	b. Consumption of Raw materials	22,371	17,789	86,754	58,196
	c. Purchase of Traded Goods	-	-	-	-
	d. Employees Cost	718	975	3,306	3,277
	e. Depreciation	676	657	2,704	2,596
	f. Other expenditure	2,758	2,581	10,313	10,307
	g. Total	27,023	24,071	101,805	74,090
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,915	1,755	7,107	6,609
4	Other Income	299	585	462	1,023
5	Profit before Interest and Exceptional Items (3+4)	3,214	2,340	7,569	7,632
6	Interest	93	97	381	606
7	Profit after Interest but before Exceptional Items (5-6)	3,121	2,243	7,188	7,026
8	Exceptional Items	-	-	-	-
9	Profit (+)/ Loss(-) from Ordinary Activities before Tax (7+8)	3,121	2,243	7,188	7,026
10	Tax expense				
	Current Tax (includes Wealth Tax and Adjustment of previous years)	707	1,020	1,750	2,079
	Deferred Tax	283	83	606	41
	Total Tax Expense	990	1,103	2,356	2,120
11	Net Profit (+) / Loss(-) from Ordinary Activities after Tax (9-10)	2,131	1,140	4,832	4,906
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit (+) / Loss(-) for the period (11-12)	2,131	1,140	4,832	4,906
14	Paid - up Equity Share Capital (Face value Rs. 5 each)	6,865.40	6,864.87	6,865.40	6,864.87
15	Reserves excluding Revaluation Reserves as per balancesheet of previous accounting year			29,040	25,789
16	Earnings Per Share (EPS) (in Rupees) (not to be annualised)				
	(a) Before Extraordinary items for the period				
	Basic EPS	1.55	0.83	3.52	3.57
	Diluted EPS	1.55	0.83	3.52	3.57
	(b) After Extraordinary items for the period				
	Basic EPS	1.55	0.83	3.52	3.57
	Diluted EPS	1.55	0.83	3.52	3.57
17	Public Shareholding				
	- Number of shares	56,366,211	56,165,053	56,366,211	56,165,053
	- Percentage of shareholding	41.05	40.91	41.05	40.91
18	Promoters and Promoters Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total shareholding of Promoters and Promoters Group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non - encumbered				
	- Number of Shares	80,941,870	81,132,250	80,941,870	81,132,250
	- Percentage of shares (as a percentage of the total shareholding of Promoters and Promoters Group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a percentage of the total share capital of the Company)	58.95	59.09	58.95	59.09

Statement of Assets and Liabilities as per Clause 41 (I) (ea) of the Listing Agreement

PARTICULARS	As on	As on
	31/03/2011	31/03/2010
	Audited	Audited
I SOURCES OF FUNDS		
SHAREHOLDERS' FUNDS		
(a) Capital	6,865.40	6,864.87
(b) Reserves and Surplus	29,040.30	25,789.65
(c) Convertible Warrants application money pending allotment into Equity Shares	-	2.99
	35,905.70	32,657.51
LOAN FUNDS		
(a) Secured Loans	-	628.57
(b) Unsecured Loans	-	-
	-	628.57
DEFERRED TAX LIABILITY (NET)	3,796.82	3,191.14
TOTAL	39,702.52	36,477.22
II APPLICATION OF FUNDS		
FIXED ASSETS		
(a) Gross Block	50,176.00	46,897.44
(b) Less : Depreciation	21,293.52	18,828.74
(c) Net Block	28,882.48	28,068.70
(d) Capital Work-in-Progress	7,027.22	5,758.61
	35,909.70	33,827.31
INVESTMENTS	0.00	0.00
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	16,282.04	14,270.49
(b) Sundry Debtors	13,467.76	8,894.80
(c) Cash and Bank Balances	1,843.58	1,666.02
(d) Loans and Advances	3,321.84	3,641.56
	34,915.22	28,472.87
Less : Current Liabilities and Provisions		
(a) Liabilities	28,400.41	22,726.84
(b) Provisions	2,722.00	3,096.12
	31,122.41	25,822.96
Net Current Assets	(A) - (B) 3,792.81	2,649.91
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
TOTAL	39,702.52	36,477.22

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 April 26, 2011.
- The Board of Directors has recommended a final dividend of Re. 1 per Equity Share of Rs. 5 each (i.e. 20 percent) for the financial year 2010 - 2011, for the approval of members at the ensuing annual general meeting.
- 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. 49 complaints were received during the quarter and 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

Place : Pune
Date : April 26, 2011

R. V. Gumaste
Managing Director