

KIRLOSKAR FERROUS INDUSTRIES LIMITED

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



Enriching Lives

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008

(Rs. in Crores)

Sr. No.	Particulars	Quarter Ended		Year Ended
		30/06/2008 Unaudited	30/06/2007 Unaudited	31/03/2008 Audited
1	Net sales / Income from operations	200.16	165.50	726.45
2	Other Income	0.61	5.00	18.35
3	Total Income (1+2)	200.77	170.50	744.80
4	Expenditure			
	(a) (Increase) / Decrease in stock - in - trade and work in progress	5.95	2.02	(10.12)
	(b) Consumption of raw materials	128.80	115.22	540.31
	(c) Purchase of Traded Goods	-	-	-
	(d) Employees Cost	7.18	6.36	29.69
	(e) Depreciation	5.13	4.36	18.54
	(f) Other expenditure	30.69	17.75	92.18
	(g) Total	177.75	145.71	670.60
5	Interest	2.63	1.74	8.39
6	Exceptional Items	-	-	-
7	Profit (+) / Loss (-) from Ordinary Activities before Tax (3)-(4+5+6)	20.39	23.05	65.81
8	Tax Expenses			
	(a) Wealth Tax	-	-	0.02
	(b) Current Tax	7.79	1.77	3.73
	(c) Fringe Benefit Tax	0.05	0.05	0.23
	(d) Deferred Tax	(0.82)	7.35	12.80
	(e) Adjustment of previous years (net)	-	-	-
	Total Tax Expenses	7.02	9.17	16.78
9	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (7-8)	13.37	13.88	49.03
10	Extraordinary Items	-	-	-
11	Net Profit (+) / Loss (-) for the period (9-10)	13.37	13.88	49.03
12	Paid - up equity share capital (Face value Rs. 5/- each)	68.54	68.50	68.50
13	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	231.64
14	Earnings Per Share (EPS) (Rupees)			
	(a) Basic EPS before Extraordinary items	0.98	1.01	3.58
	Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.87	1.01	3.03
	(b) Basic EPS after Extraordinary items	0.98	1.01	3.58
	Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.87	1.01	3.03
15	Public Shareholding			
	- Number of shares	56,613,943	56,537,545	56,537,545
	- Percentage of shareholding	41.30	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 July 24, 2008 and are subjected to 'the Limited Review' by the Statutory Auditors.
- Out of the Rights Issue proceeds of Rs. 226.74 Crores, Rs. 222.63 Crores has been utilised towards the objects of the rights issue (including rights issue expenses) and the balance amount of Rs. 4.11 Crores has been invested in Fixed Deposit pending utilisation for the objects of the Rights Issue. In case of the installation of Hot Blast Stoves for MBF-1 and the installation of Moulding Line, the actual expenditure has amounted to Rs. 20.72 Crores and Rs. 93.62 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.
- 245 valid applications aggregating to Rs. 31,90,250/- for the conversion of 91,150 Detachable Warrants into Equity Shares were received during the period from April 1, 2008 to June 30, 2008 in terms of the Letter of Offer dated January 2, 2007. Out of which, Rs. 26,21,430 have been invested in the fixed deposit after allotment of Equity Shares and Rs. 5,68,820 were kept in a separate bank account pending allotment into Equity Shares.
- Pursuant 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. 685,025,825 as on March 31, 2008 to Rs. 685,033,325 on April 10, 2008, to Rs. 685,125,500 on May 10, 2008 and to Rs. 685,407,815 on June 10, 2008 respectively.
- Figures have been regrouped wherever necessary.
- There was no investor complaint pending at the beginning of the quarter. 151 complaints received during the quarter and 151 were duly redressed. There

For KIRLOSKAR FERROUS INDUSTRIES LIMITED
R. V. Gumaste
Managing Director

Place : Pune
Date : July 24, 2008