

KIRLOSKAR FERROUS INDUSTRIES LTD.

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

STATEMENT OF UNAUDITED RESULTS FOR THE NINE MONTHS ENDED 31-12-2003

(Rs. In Lacs)

Sr. No.	Particulars	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
		(Reviewed) 31-12-2003	(Unaudited) 31-12-2002	(Reviewed) 31-12-2003	(Unaudited) 31-12-2002	(Audited) 31-03-2003
1	Net sales/income from operations	9,924	6,230	25,184	17,992	25,114
2	Other income	67	18	147	55	83
3	Total Expenditure					
	(a) (Increase)/decrease in stock in trade	(217)	281	(263)	(32)	188
	(b) Consumption of raw materials	7,017	4,357	18,561	12,595	17,198
	(c) Staff cost	299	250	813	809	1,088
	(d) Other expenditure	1,524	632	3,428	2,484	3,583
4	Interest	916	521	1,643	1,424	1,611
5	Depreciation	297	300	890	892	1,186
6	Profit(+)/Loss(-) before tax (1+2-3-4-5)	155	(93)	259	(125)	343
7	Provision for taxation –Current Tax	-	-	-	-	1
	- Deferred Tax	(306)	113	(491)	96	45
8	Net profit(+)/Loss(-) (6-7)	461	(206)	750	(221)	297
9	Paid-up equity share capital (Face value Rs. 10/- each)	7,222	7,222	7,222	7,222	7,222
10	Reserves excluding revaluation reserves	-	-	-	-	(11,475)
11	Basic & Diluted EPS for the period for the year to date & for previous year (not to be annualised) (Refer note 6)	0.48	(0.45)	0.56	(0.74)	(0.18)
12	Aggregate of non-promoter shareholding					
	a) No. of Shares	45,222,400	45,222,400	45,222,400	45,222,400	45,222,400
	b) % of shareholding	62.62	62.62	62.62	62.62	62.62

Notes :

1. The above results were taken on record by the Board of Directors at its meeting held on 31-01-2004.
2. The figures have been regrouped, wherever necessary, to make them comparable.
3. Provision for current tax has not been provided in view of the accumulated losses.
4. Interest on Term Loan and NCD from IDBI are at step-up rates of interest. Interest has now been accounted on the basis of average yield rate over the full period instead of earlier accounting on the basis of the rate of interest applicable for the accounting period. Interest for the quarter includes an amount of Rs. 537 Lacs on this account.
5. The Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended 31st December, 2003 as required by clause 41 of the listing agreement with Stock Exchange. There are no Audit qualifications for the above quarter.
6. Earnings per share and Diluted earnings per share is after considering the dividend payable on Cumulative Redeemable Preference Shares.
7. The Company operates only in one segment namely iron castings.
8. There was no investor complaint pending at the beginning of the quarter. 71 complaints were received during the quarter and all were duly redressed. There was no investor complaint pending at the end of the quarter.

For KIRLOSKAR FERROUS INDUSTRIES LIMITED

R. V. GUMASTE
Managing Director

Place : Pune

Date : 31st January, 2004