

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 NINE MONTHS ENDED ON DECEMBER 31, 2008

(Rupees in Lacs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31/12/2008 Unaudited	31/12/2007 Unaudited	31/12/2008 Unaudited	31/12/2007 Unaudited	31/03/2008 Audited
1	(a) Net sales / Income from Operations (b) Other Operating Income	14,921 -	19,567 -	54,578 -	53,068 -	72,645 -
2	Expenditure					
	a. (Increase) / Decrease in Stock - in - Trade and Work In Progress	562	(376)	958	(759)	(1,012)
	b. Consumption of raw materials	13,043	13,928	40,643	38,963	54,031
	c. Purchase of Traded Goods	-	-	-	-	-
	d. Employees Cost	751	700	2,277	2,002	2,969
	e. Depreciation	621	440	1,670	1,319	1,854
	f. Other expenditure	1,631	3,642	7,539	7,184	9,218
	g. Total	16,608	18,334	53,087	48,709	67,060
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(1,687)	1,233	1,491	4,359	5,585
4	Other Income	174	481	276	1,663	1,835
5	Profit before Interest and Exceptional Items (3+4)	(1,513)	1,714	1,767	6,022	7,420
6	Interest	413	234	906	601	839
7	Profit after Interest but before Exceptional Items (5-6)	(1,926)	1,480	861	5,421	6,581
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss(-) from Ordinary Activities before Tax (7+8)	(1,926)	1,480	861	5,421	6,581
10	Tax expense					
	Wealth Tax	-	-	2	1	2
	Current Tax / MAT	(639)	38	-	327	373
	Fringe Benefit Tax	3	6	11	16	23
	Deferred Tax	222	239	695	1,601	1,280
	Adjustment of previous years (net)	-	-	131	-	-
	Total Tax Expense	(414)	283	839	1,945	1,678
11	Net Profit (+) / Loss(-) from Ordinary Activities after Tax (9-10)	(1,512)	1,197	22	3,476	4,903
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss(-) for the period (11-12)	(1,512)	1,197	22	3,476	4,903
14	Paid - up equity share capital (Face value Rs. 5/- each)	6,864.70	6,850.25	6,864.70	6,850.25	6,850.25
15	Reserves excluding Revaluation Reserves as per balancesheet of previous accounting year	-	-	-	-	23,164
16	Earnings Per Share (EPS) (in Rupees) (not to be annualised)					
	(a) Before Extraordinary items for the period					
	Basic EPS	(1.10)	0.87	0.02	2.54	3.58
	Diluted EPS	(1.68)	0.76	0.02	2.20	3.03
	(b) After Extraordinary items for the period					
	Basic EPS	(1.10)	0.87	0.02	2.54	3.58
	Diluted EPS	(1.68)	0.76	0.02	2.20	3.03
17	Public Shareholding					
	- Number of shares	56,826,409	56,537,545	56,826,409	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 January 24, 2009 and are also subjected to "the Limited Review" by the Statutory Auditors.
- Other expenditure for the Quarter includes Rs. 97.90 Lacs (Cumulative nine months Rs. 1,138.92 Lacs) pertaining to revaluation of Foreign Currency exposures.
- Out of the Rights Issue proceeds of Rs. 226.74 Crores, Rs. 225.61 Crores has been utilised towards the objects of the Rights Issue (including rights issue expenses) and the balance amount of Rs. 1.13 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. 20.75 Crores and Rs. 108.13 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.
- 5 valid applications aggregating to Rs. 20,300 for the conversion of 580 Detachable Warrants into Equity Shares in terms of the Letter of Offer dated January 2, 2007 were received during the quarter. After the allotment of Equity Shares, Rs. 20,300 has been invested in the fixed deposit pending utilisation.
- 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. 68,64,64,245 as on September 30, 2008 to Rs. 68,64,67,245 on October 10, 2008, to Rs. 68,64,68,695 on November 10, 2008 and to Rs. 68,64,70,145 on December 10, 2008 respectively.
- There was no investor complaint pending at the beginning of the quarter. 52 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.
- The name of the Registrar and Transfer Agent of the Company has been changed from "Intime Spectrum Registry Limited" to "Link Intime India Private Limited". However, there is no change in the postal address of the Registrar and Transfer Agent.

For KIRLOSKAR FERROUS INDUSTRIES LIMITED

R. V. Gumaste
Managing Director

Place : Pune
Date : January 24, 2009