KIRLOSKAR INDUSTRIES LIMITED
A Kirloskar Group Company

Enriching Lives

3 November 2017

The Manager
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051

Ref.: Stock Code: KIRLOSIND

Dear Sir,

Sub.: Intimation under Regulation 30(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that Kirloskar Ferrous Industries Limited (KFIL), a listed material subsidiary of Kirloskar Industries Limited (the Company), has submitted to the Stock Exchanges, where the shares of KFIL are listed, the following documents:

1. Statement of audited financial results for the quarter and six months ended 30 September 2017 and Statement of Assets and Liabilities as on that date, as approved by the Board of Directors at its meeting held today and

2. 'Report on Limited Review' from M/s Kirtane & Pandit LLP, the Statutory Auditor.

A copy of the intimation submitted by KFIL to the Stock Exchange on 3 November 2017, is enclosed.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

A.V.Mali

KIRLOSKAR INDUSTRIES LTD. PUNE-38.

Ashwini Mali
Company Secretary

Encl.: As above

KIRLOSKAR FERROUS INDUSTRIES LIMITED
A Kirloskar Group Company

Enriching Lives

Ref No. 2337/17

3 November 2017

The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai 400001

Kind Attention : Mr. Shyam Bhagirath / Mr. Amol Hosalkar / Mr. Rakesh Parekh

Dear Sir,

Subject : Outcome of the Board Meeting

Reference : Scrip Code 500245

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we submit following documents :

1. Statement of unaudited financial results for the quarter and six months ended 30 September 2017 and Statement of Assets and Liabilities as on that date, as approved by the Board of Directors at its meeting held today and

2. 'Report on Limited Review' from M/s. Kirtane & Pandit LLP, the Statutory Auditors.

You are requested to take the same on record.

Thanking You,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

KIRLOSKAR FERROUS INDUSTRIES LTD. INDIA (PUNE)

C. S. Panicker
Executive Vice President (Corporate Finance) and
Company Secretary

Encl : a/a

KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra, India.

Telephone No : (020) 66084664 **Fax No :** (020) 25813208 **Email :** investor@kfil.com **Website :** www.kfil.com

CIN : L27101PN1991PLC063223

Statement of Unaudited Financial Results for the quarter and six months ended 30 September 2017

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended	
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations	40,046	37,722	32,423	77,768	66,066
2	Other Income	53	102	35	155	373
3	**Total income (1+2)**	**40,099**	**37,824**	**32,458**	**77,923**	**66,439**
4	Expenses					
	(a) Cost of Materials consumed	22,180	27,363	18,407	49,543	36,811
	(b) Purchase of stock-in-trade	2,131	-	-	2,131	-
	(c) Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	1,763	(1,927)	(413)	(164)	(1,537)
	(d) Employee benefits expense	1,933	1,835	1,868	3,768	3,715
	(e) Finance costs	689	309	236	998	673
	(f) Depreciation and amortisation expense	1,127	1,251	1,175	2,378	2,369
	(g) Other expenses	8,718	8,838	7,673	17,556	15,416
	Total Expenses	**38,541**	**37,669**	**28,946**	**76,210**	**57,447**
5	**Profit before exceptional items and tax (3-4)**	**1,558**	**155**	**3,512**	**1,713**	**8,992**
6	Exceptional Items	-	-	-	-	-
7	**Profit before tax (5-6)**	**1,558**	**155**	**3,512**	**1,713**	**8,992**
8	Tax expense					
	(a) Current tax	392	92	1,239	484	2,926
	(b) Deferred tax	78	(60)	50	18	149
	(c) Short provision of earlier years	-	-	(41)	-	(128)
	Total Tax expense	470	32	1,248	502	2,947
9	**Profit for the period (7-8)**	**1,088**	**123**	**2,264**	**1,211**	**6,045**
10	Other Comprehensive Income					
	A) Items that will not be reclassified to profit or loss	37	-	(28)	37	(56)
	Income tax relating to items that will not be reclassified to profit or loss	(14)	-	9	(14)	19
	B) Items that will be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	23	-	(19)	23	(37)
11	**Total Comprehensive income [comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	**1,111**	**123**	**2,245**	**1,234**	**6,008**
12	Paid-up equity share capital (Face value of Rs. 5 each)	6,865	6,865	6,865	6,865	6,865
13	**Earnings Per Share (in Rupees)**					
	(a) Basic	0.79	0.09	1.65	0.88	4.40
	(b) Diluted	0.79	0.09	1.65	0.88	4.40

Notes :

1 The Company operates only in one segment, namely Iron Castings.

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable. Begining 1 April 2017, the Company has for the first time adopted Ind AS with a transition date of 1 April 2016. The reconciliation of net profit for the period ended 30 September 2016 reported in accordance with the Indian GAAP to total comprehensive income in accordance with the Ind AS is given in Annexure A.

3 The statement does not include Ind AS compliant results for previous year ended 31 March 2017, as it is not mandatory as per the SEBI Circular dated 5 July 2016.

4 The Ind AS compliant corresponding figures for the quarter and six months ended 30 September 2016 have not been subjected to the Limited Review or audit. However, the management of the Company has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

5 Revenue for operations for the quarter and half year ended 30 September 2017 is not comparable with Revenue for operations of the previous quarter of the current year, corresponding quarter of the previous year and half year ended 30 September 2016, as these periods include amount of excise duty which is not included for the quarter ended 30 September 2017 after implementation of GST effective from 1 July 2017.

6 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3 November 2017. The Statutory Auditors have conducted the 'Limited Review' of the financial results for the quarter and six months ended 30 September 2017.

7 Figures have been regrouped wherever necessary to make them comparable.

KIRTANE & PANDIT LLP ★ Chartered Accountants ★ FRN 105215W/W100055

KIRLOSKAR FERROUS INDUSTRIES LTD. ★ INDIA (PUNE)

Place : Pune
Date : 3 November 2017

For Kirloskar Ferrous Industries Limited

R. V. Gumaste
Managing Director (DIN : 00082829)

KIRLOSKAR FERROUS INDUSTRIES LIMITED
A Kirloskar Group Company
Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra, India.
Telephone No : (020) 66084664 **Fax No** : (020) 25813208
Email : investor@kfil.com **Website** : www.kfil.com
CIN : L27101PN1991PLC063223

Annexure A

The Reconciliation of net profit for 30 September 2016 reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Reconciliation of Statement of Profit and Loss and Other Comprehensive Income

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended 30/09/2016	Six months ended 30/09/2016
(A)	**Net profit as per previous GAAP**	**2,255**	**6,024**
(B)	Ind AS adjustment		
	1. On account of forward exchange contracts	(1)	3
	2. Actuarial gains/ loss on employee defined benefit obligation	28	56
	3. Deferred tax -		
	a) On account of Ind AS Adjustment	(9)	(20)
	b) On account of tax holiday period	(9)	(18)
	Total Ind AS adjustments	9	21
(C)	**Net profit for the period as per Ind AS (A+B)**	**2,264**	**6,045**
(D)	Other Comprehensive Income	(19)	(37)
(E)	**Total comprehensive income as per Ind AS**	**2,245**	**6,008**

KIRTANE & PANDIT LLP ★ Chartered Accountants ★ FRN 105215W/ W100057

KIRLOSKAR FERROUS INDUSTRIES LTD. ★ INDIA (PUNE)

For Kirloskar Ferrous Industries Limited

Place : Pune
Date : 3 November 2017

R. V. Gumaste
Managing Director (DIN : 00082829)

KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra,

Tel No : (020) 66084664 **Fax No** : (020) 25813208

Email : investor@kfil.com **Website** : www.kfil.com

CIN : L27101PN1991PLC063223

Statement of Assets and Liabilities pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rupees in Lakhs)

	Particulars	As on 30/09/2017 Unaudited
	ASSETS	
(1)	**Non-current assets**	
	(a) Property, Plant and Equipment	56,760
	(b) Capital work-in-progress	1,871
	(c) Investment Property	-
	(d) Goodwill	-
	(e) Other Intangible assets	419
	(f) Intangible assets under development	-
	(g) Biological Assets other than bearer plants	-
	(h) Financial Assets	
	(i) Investments	1
	(ii) Trade receivables	-
	(iii) Loans	949
	(iv) Other Financial Assets	6
	(i) Deferred tax assets (net)	-
	(j) Other non-current assets	690
	Total non current assets	60,696
(2)	**Current Assets**	
	(a) Inventories	19,357
	(b) Financial Assets	
	(i) Investments	-
	(ii) Trade receivables	27,741
	(iii) Cash and cash equivalents	695
	(iv) Bank balances other than Cash and cash equivalents	320
	(v) Loans	63
	(vi) Other Financial Assets	70
	(c) Current Tax Assets (Net)	884
	(d) Other Current Assets	2,711
	Total current assets	51,841
	Total Assets	**112,537**
	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity Share Capital	6,865
	(b) Other Equity	49,735
	Total Equity	56,600
	Liabilities	
(1)	**Non Current Liabilities**	
	(a) Financial Liabilities	
	(i) Borrowings	-
	(ii) Trade payables	-
	(iii) Other financial liabilities	-
	(b) Provisions	324
	(c) Deferred Tax Liabilities (Net)	8,078
	(d) Other Non Current Liabilities	-
	Total Non Current Liabilities	8,402
(2)	**Current Liabilities**	
	(a) Financial Liabilities	
	(i) Borrowings	8,391
	(ii) Trade payables	34,462
	(iii) Other Financial Liabilities	2,633
	(b) Other Current Liabilities	1,927
	(c) Provisions	122
	(d) Current Tax Liabilities (Net)	-
	Total Current Liabilities	47,535
	Total Liabilities	55,937
	Total Equity and Liabilities	**112,537**

KIRTANE & PANDIT LLP ★ Chartered Accountants ★ FRN 105215W/W100057

For Kirloskar Ferrous Industries Limited

Place : Pune
Date : 3 November 2017

R. V. Gumaste
Managing Director (DIN : 00082829)

KIRLOSKAR FERROUS INDUSTRIES LTD. ★ INDIA (PUNE)

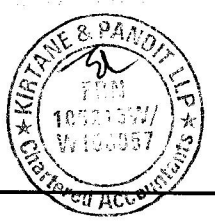
REPORT ON LIMITED REVIEW FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

To the Board of Directors

1. We have reviewed the accompanying statement of unaudited financial results of **Kirloskar Ferrous Industries Limited** (the 'Company') for the quarter and half year ended 30th September, 2017 and the statement of assets and liabilities on that date ('the statement') attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

   The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 (transition date) prepared in accordance with the Companies Indian Accounting Standards Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular No: CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the following matters:

   a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

   b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and half year ended on September 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and half year ended September 30, 2016. As set out in note 4 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Reg. No. 105215W/W100057

Suhas Deshpande
Partner
Membership No.: 31787

Pune, November 3, 2017