KIRLOSKAR INDUSTRIES LIMITED
A Kirloskar Group Company

Enriching Lives

28 October 2020

BSE Scrip Code: 500243

BSE Limited
Corporate Relationship Department
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

NSE Scrip Code: KIRLOSIND

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

Dear Sir,

Sub.: Intimation under Regulation 30 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 the Company, has submitted to the stock exchange, where the shares of KFIL are listed, vide its letter dated 28 October 2020, pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, following documents:

1. Statement of unaudited financial results for the quarter and six months ended 30 September 2020, Statement of Assets and Liabilities as on 30 September 2020 and Cash Flow Statement for six months ended 30 September 2020, as approved by the Board of Directors of KFIL at its meeting held today.

2. 'Report on Limited Review' from Kirtane & Pandit LLP, the Statutory Auditor of KFIL.

A copy of the intimation submitted by KFIL is enclosed for your ready reference.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

A.V.Mali

Ashwini Mali
Company Secretary &
Compliance Officer

KIRLOSKAR INDUSTRIES LTD. PUNE-05

Encl.: As above

KIRLOSKAR FERROUS INDUSTRIES LIMITED
A Kirloskar Group Company

Enriching Lives

Ref No. 2610/20

28 October 2020

The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai 400001
(Scrip Code : 500245)

Kind Attention : Mr. Abhay Mungekar / Mr. Amol Hosalkar / Mr. Mangesh Tayde

Dear Sir,

Subject : Financial Results and Limited Review Report

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 2020, Statement of Assets and Liabilities as on 30 September 2020 and Cash Flow Statement for six months ended 30 September 2020, as approved by the Board of Directors at its meeting held today and

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

The meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 2.10 p.m.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

MAYURESH VINAYAK GHARPURE

Digitally signed by MAYURESH VINAYAK GHARPURE
Date: 2020.10.28 14:15:34 +05'30'

Mayuresh Gharpure
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) 66084645 **Fax No :** (020) 25813208 **Email :** investor@kfil.com **Website :** www.kirloskarferrous.com

CIN : L27101PN1991PLC063223

Statement of Unaudited Financial Results for the quarter and six months ended 30 September 2020

(Rupees in Lakhs)

Sr No	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	48,624	21,304	46,424	69,928	94,623	184,966
2	Other Income	67	61	150	128	165	1,564
3	**Total Income (1+2)**	**48,691**	**21,365**	**46,574**	**70,056**	**94,788**	**186,530**
4	Expenses						
	(a) Cost of Materials consumed	25,078	11,685	28,962	36,763	60,824	113,140
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	93	958	1,604	1,051	702	167
	(d) Employee benefits expense	2,416	1,955	2,545	4,371	4,926	9,640
	(e) Finance costs	643	682	505	1,325	995	1,726
	(f) Depreciation and amortisation expense	1,902	1,765	1,400	3,667	2,806	5,751
	(g) Other expenses	10,084	5,551	9,134	15,635	19,482	40,488
	Total Expenses	**40,216**	**22,596**	**44,150**	**62,812**	**89,735**	**170,912**
5	**Profit / (Loss) before exceptional items and tax (3-4)**	**8,475**	**(1,231)**	**2,424**	**7,244**	**5,053**	**15,618**
6	Exceptional Items	-	-	-	-	-	-
7	**Profit / (Loss) before tax (5-6)**	**8,475**	**(1,231)**	**2,424**	**7,244**	**5,053**	**15,618**
8	Tax expense						
	(a) Current tax	1,382	-	644	1,382	1,543	2,859
	(b) Deferred tax	538	478	1,032	1,016	923	2,090
	(c) Short / (Excess) provision of earlier years	-	-	(568)	-	(568)	(568)
	Total Tax expense	1,920	478	1,108	2,398	1,898	4,381
9	**Profit / (Loss) for the period (7-8)**	**6,555**	**(1,709)**	**1,316**	**4,846**	**3,155**	**11,237**
10	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss	71	(30)	(93)	41	(154)	(192)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(25)	11	33	(14)	53	67
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss)	46	(19)	(60)	27	(101)	(125)
11	**Total Comprehensive Income / (Loss) [comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	**6,601**	**(1,728)**	**1,256**	**4,873**	**3,054**	**11,112**
12	**Paid-up equity share capital (Face value of Rs. 5 each)**	**6,900**	**6,892**	**6,883**	**6,900**	**6,883**	**6,891**
13	**Earnings Per Share (in Rupees) (not annualised)**						
	(a) Basic	4.75	(1.24)	0.96	3.52	2.29	8.16
	(b) Diluted	4.74	(1.24)	0.96	3.51	2.29	8.15

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.

3 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 28 October 2020. The above results are also subjected to 'Limited Review' by the Statutory Auditor.

4 Consequent to allotment of 1,69,090 Equity Shares of Rs. 5 each fully paid pursuant to 'KFIL Employee Stock Option Scheme 2017' during the quarter, the paid-up equity share capital of the Company has increased from '13,78,34,491 equity shares of Rs. 5 each aggregating to Rs. 68,91,72,455' to '13,80,03,581 equity shares of Rs. 5 each aggregating to Rs. 69,00,17,905'.

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

KIRTANE & PANDIT LLP ★ SIGNED FOR IDENTIFICATION ★ Chartered Accountants

KIRLOSKAR FERROUS INDUSTRIES LTD. BEVINAHALLI

For Kirloskar Ferrous Industries Limited

Ravindranath Venkatesh Gumaste

Digitally signed by Ravindranath Venkatesh Gumaste
Date: 2020.10.28 14:12:04 +05'30'

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

Place : Koppal
Date : 28 October 2020

KIRLOSKAR FERROUS INDUSTRIES LIMITED
A Kirloskar Group Company
Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra, India.
Telephone No : (020) 66084645 **Fax No :** (020) 25813208
Email : investor@kfil.com **Website** : www.kirloskarferrous.com
CIN : L27101PN1991PLC063223

Statement of Assets and Liabilities

(Rupees in Lakhs)

	Particulars	As on 30/09/2020 Unaudited	As on 30/09/2019 Unaudited	As on 31/03/2020 Audited
	ASSETS			
(1)	**Non-current assets**			
	(a) Property, Plant and Equipment	92,166	62,404	85,201
	(b) Capital work-in-progress	6,894	23,694	13,769
	(c) Other Intangible assets	154	271	210
	(d) Intangible assets under development	606	589	606
	(e) Financial Assets			
	(i) Investments	50	1	50
	(ii) Loans	1,071	1,105	1,078
	(iii) Other Financial Assets	9	8	8
	(f) Other non-current assets	750	3,778	1,094
	Total non current assets	**101,700**	**91,850**	**102,016**
(2)	**Current Assets**			
	(a) Inventories	21,073	20,033	23,644
	(b) Financial Assets			
	(i) Trade receivables	25,716	28,102	29,259
	(ii) Cash and cash equivalents	2,569	458	696
	(iii) Bank balances other than (ii) above	365	339	408
	(iv) Loans	79	119	69
	(v) Other Financial Assets	87	109	346
	(c) Current Tax Assets (Net)	1,934	1,339	2,065
	(d) Other Current Assets	1,621	1,455	3,317
	Total current assets	**53,444**	**51,954**	**59,804**
	Total Assets	**155,144**	**143,804**	**161,820**
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	6,900	6,883	6,891
	(b) Other Equity	70,327	60,434	65,307
	Total Equity	**77,227**	**67,317**	**72,198**
	Liabilities			
(1)	**Non Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	12,760	9,498	15,773
	(b) Provisions	294	259	285
	(c) Deferred Tax Liabilities (Net)	12,458	10,275	11,428
	Total Non Current Liabilities	**25,512**	**20,032**	**27,486**





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CIN : L27101PN1991PLC063223

Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars		As on 30/09/2020 Unaudited	As on 30/09/2019 Unaudited	As on 31/03/2020 Audited
(2)	**Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	6,784	11,576	8,300
	(ii) Trade payables			
	- Total outstanding dues of micro enterprises and small enterprises	2,144	1,091	1,462
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	30,163	32,893	36,097
	(iii) Other Financial Liabilities	11,458	8,867	14,596
	(b) Other Current Liabilities	1,133	1,222	949
	(c) Provisions	723	806	732
	Total Current Liabilities	**52,405**	**56,455**	**62,136**
	Total Liabilities	**77,917**	**76,487**	**89,622**
	Total Equity and Liabilities	**155,144**	**143,804**	**161,820**

KIRTANE & PANDIT LLP SIGNED FOR IDENTIFICATION Chartered Accountants

For Kirloskar Ferrous Industries Limited

Ravindranath Venkatesh Gumaste
Digitally signed by Ravindranath Venkatesh Gumaste
Date: 2020.10.28 14:13:07 +05'30'

Place : Koppal
Date : 28 October 2020

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

KIRLOSKAR FERROUS INDUSTRIES LTD. BEVINAHALLI

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.kirloskarferrous.com
CIN : L27101PN1991PLC063223

Cash Flow Statement

(Rupees in Lakhs)

Particulars	For Six months ended		For the year ended
	30/09/2020	30/09/2019	31/03/2020
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit before tax	7,244	5,053	15,618
Add :			
Depreciation	3,667	2,806	5,751
(Profit) / Loss on sale of assets	(28)	(74)	72
Provision for doubtful debts	-	(10)	-
Bad debts written off	-	-	-
Unrealised Foreign exchange (Gain)/Loss	(530)	418	884
Employee share-based payment expense	62	108	164
Remeasurements of post-employment benefit obligations	40	(154)	(192)
Fair value changes in derivative financial instrument	-	(63)	(270)
Finance Costs	1,325	995	1,726
	4,536	4,026	8,135
	11,780	9,079	23,753
Less :			
Interest Income	(49)	(40)	(122)
Dividend Income	0	0	0
Provision no longer required written back	(32)	(22)	(58)
Sundry Credit balances appropriated	(6)	-	(20)
	(87)	(62)	(200)
Operating profit before working capital changes	11,693	9,017	23,553
Movements in working capital:			
Decrease / (increase) in inventories	2,571	4,594	983
Decrease / (increase) in trade receivables	3,544	9,929	8,762
Decrease / (increase) in non-current loans	7	(237)	(209)
Decrease / (increase) in other non-current assets	4	(39)	(58)
Decrease / (increase) in current loans	(10)	(33)	17
Decrease / (increase) in other current assets	1,696	47	(1,815)
Decrease / (increase) in other financial assets	270	-	-
Increase / (decrease) in non-current provisions	9	13	39
Increase / (decrease) in trade payables	(4,808)	(9,958)	(6,748)
Increase / (decrease) in other current financial liabilities	208	(546)	(348)
Increase / (decrease) in other current liabilities	183	(644)	(916)
Increase / (decrease) in current provisions	(9)	191	118
	3,665	3,317	(175)
Cash generated from Operations	15,358	12,334	23,378
Taxes paid	(1,252)	(973)	(3,015)
Net cash from Operating Activities (A)	**14,106**	**11,361**	**20,363**

KIRTANE & PANDIT LLP SIGNED FOR IDENTIFICATION Chartered Accountants

KIRLOSKAR FERROUS INDUSTRIES LTD BEVINAHALLI

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.kirloskarferrous.com
CIN : L27101PN1991PLC063223

Cash Flow Statement

(Rupees in Lakhs)

Particulars	For Six months ended		For the year ended
	30/09/2020	30/09/2019	31/03/2020
	Unaudited	Unaudited	Audited
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of property, plant and equipment including CWIP and Capital Advances	(5,555)	(21,200)	(31,964)
Investments	-	-	(49)
Proceeds from sale of property, plant and equipment	65	186	304
Investment in Other Financial Assets	-	-	(2)
Interest Received	38	70	123
Dividend Received	0	0	0
Net Cash from Investing Activities (B)	**(5,452)**	**(20,944)**	**(31,588)**
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Interest paid	(1,306)	(982)	(1,706)
Other Borrowing Costs	(16)	(11)	(21)
Proceeds from long term borrowings (net)	(4,037)	8,400	17,524
Proceeds/(Repayment) from short term borrowings	(1,516)	4,188	912
Increase/(Decrease) on issue of equity shares	94	4	93
Dividend Paid	-	(1,377)	(4,133)
Tax on Dividend Paid	-	(283)	(850)
Net Cash from Financing Activities (C)	**(6,781)**	**9,939**	**11,819**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**1,873**	**356**	**594**
Cash and Cash Equivalents at the beginning of the period	**696**	**102**	**102**
Cash and Cash Equivalents at the end of the period	**2,569**	**458**	**696**

KIRTANE & PANDIT LLP Chartered Accountants SIGNED FOR IDENTIFICATION

For Kirloskar Ferrous Industries Limited

Ravindranath Venkatesh Gumaste
Digitally signed by Ravindranath Venkatesh Gumaste
Date: 2020.10.28 14:13:56 +05'30'

KIRLOSKAR FERROUS INDUSTRIES LTD BEVINAHALLI

Place : Koppal
Date : 28 October 2020

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS

To the Board of Directors of
Kirloskar Ferrous Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Kirloskar Ferrous Industries Limited** (the "Company") for the quarter ended September 30, 2020 and year to date for the period from April 01, 2020 to September 30, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act. 2013 as amended. read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 company personnel and analytical procedures 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.

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

Kirtane & Pandit LLP - Chartered Accountants
Pune | Mumbai | Nashik | Bengaluru | Hyderabad
Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune – 411 038, India | Tel : +91 20-67295100 / 25433104
www.kirtanepandit.com | Email : kpca@kirtanepandit.com

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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Suhas Deshpande
Partner
Membership No.: 31787
UDIN: 20031787AAAABI2069

Pune, October 28, 2020