

KIRLOSKAR OIL ENGINES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

		(₹ in Crores)			
Particulars		Quarter ended			Year ended
		30-06-2017	31-03-2017	30-06-2016	31-03-2017
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	764.58	754.43	715.77	2,875.15
	b) Other Income	18.12	21.17	28.37	85.03
	Total income	782.70	775.60	744.14	2,960.18
2	Expenses				
	a) Cost of raw materials and components consumed	353.51	351.29	323.22	1,351.57
	b) Purchase of traded goods	119.37	88.31	90.28	348.20
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(14.31)	0.57	10.75	(11.47)
	d) Excise duty on sale of goods	55.33	54.10	51.16	204.73
	e) Employee benefits expense	50.96	49.26	49.37	201.57
	f) Finance costs	0.84	0.56	0.68	2.80
	g) Depreciation and amortisation expense	27.82	28.16	27.56	110.68
	h) Other expenses	134.71	143.72	109.29	499.80
	Total expenses (a to h)	728.23	715.97	662.31	2,707.88
3	Profit before exceptional items and tax	54.47	59.63	81.83	252.30
4	Exceptional items - (Expenses) / Income	-	-	-	-
5	Profit before tax (3 + 4)	54.47	59.63	81.83	252.30
6	Tax expense :				
	Current tax	19.83	19.08	20.76	79.68
	Deferred tax	(1.81)	(3.67)	2.32	(1.00)
	Total Tax expense (6)	18.02	15.41	23.08	78.68
7	Net Profit / (Loss) for the period (5 - 6)	36.45	44.22	58.75	173.62
8	Other Comprehensive Income / (Expense)				
	Re-measurement gains / (losses) on defined benefit plans	(0.24)	0.06	(0.35)	(0.88)
	Income tax effect on above	0.07	0.03	0.16	0.30
	Total other comprehensive income for the year, net of tax (8)	(0.17)	0.09	(0.19)	(0.58)
9	Total comprehensive income for the year, net of tax (7 + 8)	36.28	44.31	58.56	173.04
10	Paid-up equity share capital (Face value of ₹ 2 each)	28.92	28.92	28.92	28.92
11	Other Equity				1,587.79
12	Basic and diluted EPS (₹) (Face value of ₹ 2 each) [not annualized]	2.52	3.06	4.06	12.01

- The Company operates in single reportable segment namely 'Engines'.
- The above 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.
- The figures for the quarter ended 31 March 2017 are balancing figures between audited figures in respect of full financial year ended 31 March 2017 and the published year to date figures upto the third quarter ended 31 December 2016. The figures for the previous periods have been regrouped wherever required to make them comparable with those of the current period.
- The results for the quarter ended 30 June 2017 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 4 August 2017 and are subjected to a "Limited Review" by the Statutory Auditors.
- Pursuant to the approval of the Board of Directors, the Company has signed definitive agreements on 21 June 2017, for acquisition of 100% equity shares of La-Gajjar Machineries Private Limited (LGM). LGM is based at Ahmedabad and engaged in the manufacturing and sale of Submersibles, monoblock pumps, Stainless steel pumps and pumpsets in the domestic and export markets. On 1 August 2017, the Company has acquired 76% of equity shares of LGM as per terms of Share Purchase Agreement dated 21 June 2017. Accordingly, La-Gajjar Machineries Private Limited has become a subsidiary of the Company with effect from 1 August 2017.

Registered Office:
Laxmanrao Kirloskar Road,
Khadki, Pune - 411 003



Place : Pune
Date : 4 August 2017

For Kirloskar Oil Engines Limited

Nihal G. Kulkarni

Nihal G. Kulkarni
Managing Director

Auditor's Review Report on Review of Standalone Quarterly Financial Results

To,
Board of Directors,
Kirloskar Oil Engines Limited,

We have reviewed the accompanying statement of unaudited quarterly standalone financial results of **Kirloskar Oil Engines Limited** (the "Company") for the quarter ended June 30, 2017 (the "Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5 2016.

This statement which is the responsibility of Company's management and approved by the board of directors has been prepared in accordance with Indian Accounting Standard ("IND-AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditors 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 statement is 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.

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 the recognition and measurement principles laid down in the applicable Indian Accounting standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation



s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with 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.

FOR M/S P. G. BHAGWAT

Chartered Accountants

Firm Registration Number: 101118W



Nachiket Deo

Partner

Membership No.: 117695

Pune

Date: 4th Aug, 2017

