



Enriching Lives

KIRLOSKAR OIL ENGINES LIMITED

A Kirloskar Group Company

27 January 2016

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

Ref: Stock Code 533293

Dear Sir/Madam,

This is to inform you that Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015:

1. The un-audited financial results of the Company for the quarter and nine months ended 31 December 2015 were taken on record by the Board of Directors in its meeting held on 27 January 2016. A copy of the same is enclosed herewith. A copy of Limited Review Report dated 27 January 2016, received from M/s. P. G. Bhagwat, Chartered Accountants, Statutory Auditors of the Company is also enclosed herewith.
2. The Board of Directors appointed Mr. Vinesh Kumar Jairath as Additional Independent Director of the Company with effect from 27 January 2016.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Kirloskar Oil Engines Limited

Smita Raichurkar
Asst. Company Secretary



Encl.: As above.

KIRLOSKAR OIL ENGINES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2015

PART I		(₹ in Crores)						
		Particulars	Quarter ended			Nine months ended		Year ended
			31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations							
	a) Net sales/income from operations (Net of excise duty)	595.00	584.20	604.41	1,756.36	1,856.00	2,473.30	
	b) Other operating Income	5.69	5.78	7.86	15.81	23.27	31.12	
	Total income from operations (net)	600.69	589.98	612.27	1,772.17	1,879.27	2,504.42	
2	Expenses							
	a) Cost of materials consumed	313.09	259.18	316.25	916.90	963.69	1,269.13	
	b) Purchases of stock-in-trade	79.76	121.51	82.23	234.26	273.19	362.92	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.69)	(13.07)	(3.46)	(27.22)	(16.76)	(6.35)	
	d) Employee benefits expense	50.92	50.20	49.75	148.72	144.01	188.40	
	e) Depreciation and amortisation expense	27.02	26.71	25.59	79.82	75.68	101.90	
	f) Other expenses	117.69	123.89	109.32	349.77	317.87	441.74	
	g) Total expenses (a to f)	578.79	568.42	579.68	1,702.25	1,757.68	2,357.74	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	21.90	21.56	32.59	69.92	121.59	146.68	
4	Other income	18.45	19.56	16.31	57.14	42.20	58.95	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	40.35	41.12	48.90	127.06	163.79	205.63	
6	Finance costs	0.01	0.02	0.02	0.06	0.18	0.20	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	40.34	41.10	48.88	127.00	163.61	205.43	
8	Exceptional items - (Expenses) / Income	(10.38)	-	-	(10.38)	-	-	
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	29.96	41.10	48.88	116.62	163.61	205.43	
10	Tax expense (Refer note 2)	8.20	5.38	14.79	23.25	46.91	62.29	
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	21.76	35.72	34.09	93.37	116.70	143.14	
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11 + 12)	21.76	35.72	34.09	93.37	116.70	143.14	
14	Paid-up equity share capital (Face value of ₹ 2 each)	28.92	28.92	28.92	28.92	28.92	28.92	
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						1,312.52	
16	Basic and diluted EPS (₹) (Face value of ₹ 2 each) (Before and After Extraordinary items [not annualized])	1.50	2.47	2.36	6.46	8.07	9.90	

Notes :

- During the quarter, the Company has implemented Voluntary Retirement Scheme (VRS) for its workers. The total VRS compensation, amounting to ₹ 10.38 Crores is charged to the Profit and Loss account and the same is shown as Exceptional Item of expense.
- Pursuant to the Composite Scheme of Arrangement and Amalgamation, duly approved by Hon'ble High Court of Judicature at Bombay vide its order dated 30 April 2015, the Company has recognised and utilized MAT credit of Rs 22.19 Crores up to 31 December 2015.
- The Company operates in single reportable segment namely 'Engines', for the purpose of Accounting Standard 17 on "Segment Reporting"
- The figures for the previous periods have been regrouped wherever required to make them comparable with those of the current period.
- The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 27 January 2016 and are subjected to a "Limited Review" by the Statutory Auditors.

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

Place : Pune
Date : 27 January 2016

For Kirloskar Oil Engines Limited


Nihal G. Kulkarni
Managing Director



Board of Directors,
Kirloskar Oil Engines Ltd.
Laxmanrao Kirloskar Road,
Khadki, Pune - 411 003

REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results (the "statement") of **Kirloskar Oil Engines Limited (the "Company")** for the quarter and nine months ended **31st December, 2015**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 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.

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 Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements Regulations, 2015 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



Abhay Bhagwat
Partner

Membership Number : 15953
Pune: 27th January, 2016

