KIRLOSKAR INDUSTRIES LIMITED
A Kirloskar Group Company

Enriching Lives

12 August 2018

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.: Copy of Unaudited Standalone Financial Results for the quarter ended 30 June 2018 published in Newspapers

Please find enclosed three copies of Unaudited Standalone Financial Results for the quarter ended 30 June 2018 published in the Financial Express (English) and Loksatta (Marathi) each on 12 August 2018.

You are requested to take the same on your records.

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 INDUSTRIES LIMITED

A Kirloskar Group Company
Registered Office : Office No. 801, 8th Floor, Cello Platina,
Fergusson College Road, Shivajinagar, Pune 411 005 (India)
Phone : +91 20 2970 4374 Telefax : +91 20 2970 4374
Website : www.kil.net.in Email : investorrelations@kirloskar.com
CIN : L70100PN1978PLC088972

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2018 Unaudited	Quarter ended 30.06.2017 Unaudited
1	Revenue from Operations	62	47
2	Other Income	982	978
3	Total Income (1+2)	1,044	1,025
4	Expenses:		
	a) Cost of materials consumed	–	–
	b) Purchases of stock in trade	–	–
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	–	–
	d) Cost of Renewable Energy Credit Units Sold	–	1
	e) Employee benefits expense (Refer Note no 4)	171	44
	f) Finance costs	42	37
	g) Depreciation and amortization expense	54	23
	h) Other Expenses:		
	- Operation and Maintenance Expenses	56	16
	- Provision for Expected Credit Losses	38	23
	- Property Repairs and Maintenance	16	24
	- Security charges	63	62
	- Legal and Professional Charges	45	20
	- Administrative and Other expenses	54	30
	Total Expenses	539	280
5	Profit before exceptional items and tax (3-4)	505	745
6	Exceptional Items - (Expenses) / Income	–	–
7	Profit before tax (5+6)	505	745
8	Tax Expenses:		
	- Current Tax	165	220
	- Deferred Tax charge / (Credit) (Refer Note no 5)	(8)	(10)
	- MAT credit entitlement for earlier years	–	–
	Total Tax Expense	157	210
9	Profit / (Loss) for the period (7-8)	348	535
10	Other Comprehensive Income		
	A. Items that will not be reclassified to Profit or Loss		
	- Gain / (Loss) on fair valuation of quoted investment	(11,170)	18,128
	- Gain / (Loss) on remeasurement on defined benefit plan	(14)	(3)
	- Income tax Expense / (Reversal) relating to items that will not be reclassified to profit or loss	(4)	(1)
	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 / (Loss)	(11,180)	18,126
11	Total Comprehensive Income / (Loss) [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	(10,832)	18,661
12	Paid up Equity Share Capital (Face Value of ₹ 10 each)	971	971
13	Earning Per Share (in ₹)		
	- Basic	3.58	5.51
	- Diluted	3.58	5.51

Notes:

1 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 11th August 2018 and a Limited Review of the same has been carried out by the Statutory Auditors of the Company.

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 recongised accounting practises and policies to the extent applicable, begining 1st April 2018, with a transition date of 1st April 2017.
The reconciliation of net profit for the period ended 30th June 2017 reported in accordance with the Indian GAAP to total comprehensive income in accordance with the Ind AS is given below:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2017
1	**Net Profit as per Indian GAAP after Tax**	**547**
2	**Ind AS adjustments : Add / (less)**	
	- Remeasurement (gain) / loss on employee defined benefit plans	3
	- Fair valuation of security deposits	(1)
	- Increase in depreciation on restoration cost	2
	- Application of expected credit loss model	(23)
	- Tax impact on above	7
	Net Profit as per Ind AS	**535**
	- Recognition of investments at fair valuation through Other Comprehensive Income	18,128
	- Remeasurement gain / (loss) on employee defined benefit plans (after adjusting income tax)	(2)
3	**Total comprehensive income as per Ind AS after tax**	**18,661**

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STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED pursuant to Regulation 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2018 Unaudited	Quarter ended 30.06.2017 Unaudited
1	**Segment Revenue**		
a	- Windpower generation	62	47
b	- Investments (Securities & Properties)	982	978
c	- Real Estate	–	NA
	Total	**1,044**	**1,025**
	Less: Inter segment revenue	–	–
	Net Sales	**1,044**	**1,025**
2	**Segment Results**		
	Profit (+) / Loss (-) before tax and interest from each segment		
a	- Windpower generation	(68)	(16)
b	- Investments (Securities & Properties)	593	763
c	- Real Estate	–	NA
	Total	**525**	**747**
	Add / (Less):		
	- Interest	–	–
	- Other Unallocable income / (expenditure) net off unallocable income/(expenditure)	(20)	(2)
	Total Profit Before Tax	**505**	**745**
3	**Segment Assets**		
a	- Windpower generation	945	1,006
b	- Investments (Securities & Properties)	153,866	170,747
c	- Real Estate	596	NA
d	- Other un-allocated assets	2,746	710
	Total Segment Assets	**158,153**	**172,463**
4	**Segment Liabilities**		
a	- Windpower generation	227	162
b	- Investments (Securities & Properties)	2,247	1,824
c	- Real Estate	121	NA
d	- Other un-allocated liabilities	149	125
	Total Segment Liabilities	**2,744**	**2,111**
5	**Capital Employed** (Segment assets - Segment liabilities)		
a	- Windpower generation	718	844
b	- Investments (Securities & Properties)	151,619	168,923
c	- Real Estate	475	NA
d	- Unallocable corporate assets less liabilities	2,597	585
	Total capital employed	**155,409**	**170,352**

Notes:

Windpower generation business is subject to seasonal variations in winds, hence the results for the period are not necessarily comparable with the results of the previous period's performance.

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4 The Company has implemented KIL Employee Stock Option Plan 2017. Employee Benefit Expenses includes ₹ 109 lakhs (for the quarter ended 30th June 2017 NIL) pertaining to the cost of compensation relating to the Stock Options. In accordance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Ind AS 102 Share Based Payments, the Company measures compensation cost relating to employee stock options using the fair value method. Compensation expenses are amortised over the vesting period of the options on a straight line basis.

5 The Company has not recognised Deferred Tax Asset on fair value loss of ₹ 11,170 lakhs during the quarter on equity shares measured at Fair Value through Other Comprehensive Income since long term capital gains against which the loss can be set off are not probable in future. No Deferred Tax Asset/Liability is required to be recognised for corresponding period of the previous year on such gains/losses since the same were not taxable under the Income Tax Act, 1961.

For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-

Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 11 August 2018

KIRLOSKAR INDUSTRIES LTD. PUNE-05

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(₹ in Lakhs)

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	B. Items that will be reclassified to Profit or Loss		
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Sr. No.	Particulars	Quarter ended 30.06.2018 Unaudited	Quarter ended 30.06.2017 Unaudited
1	**Segment Revenue**		
a	- Windpower generation	62	47
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c	- Real Estate	--	NA
	Total	**1,044**	**1,025**
	Less: Inter segment revenue	--	--
	Net Sales	**1,044**	**1,025**
2	**Segment Results**		
	Profit (+) / Loss (-) before tax and interest from each segment		
a	- Windpower generation	(68)	(16)
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	Total	**525**	**747**
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For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-

Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 11 August 2018

KIRLOSKAR INDUSTRIES LTD. PUNE-05

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For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-

Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 11 August 2018

KIRLOSKAR INDUSTRIES LTD. PUNE-06

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(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2017
1	**Net Profit as per Indian GAAP after Tax**	**547**
2	**Ind AS adjustments : Add / (less)**	
	- Remeasurement (gain) / loss on employee defined benefit plans	3
	- Fair valuation of security deposits	(1)
	- Increase in depreciation on restoration cost	2
	- Application of expected credit loss model	(23)
	- Tax impact on above	7
	Net Profit as per Ind AS	**535**
	- Recognition of investments at fair valuation through Other Comprehensive Income	18,128
	- Remeasurement gain / (loss) on employee defined benefit plans (after adjusting income tax)	(2)
3	**Total comprehensive income as per Ind AS after tax**	**18,661**

Continued.....

STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED pursuant to Regulation 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2018 Unaudited	Quarter ended 30.06.2017 Unaudited
1	**Segment Revenue**		
a	- Windpower generation	62	47
b	- Investments (Securities & Properties)	982	978
c	- Real Estate	–	NA
	Total	**1,044**	**1,025**
	Less: Inter segment revenue	–	–
	Net Sales	**1,044**	**1,025**
2	**Segment Results**		
	Profit (+) / Loss (-) before tax and interest from each segment		
a	- Windpower generation	(68)	(16)
b	- Investments (Securities & Properties)	593	763
c	- Real Estate	–	NA
	Total	**525**	**747**
	Add / (Less):		
	- Interest	–	–
	- Other Unallocable income / (expenditure) net off unallocable income/(expenditure)	(20)	(2)
	Total Profit Before Tax	**505**	**745**
3	**Segment Assets**		
a	- Windpower generation	945	1,006
b	- Investments (Securities & Properties)	153,866	170,747
c	- Real Estate	596	NA
d	- Other un-allocated assets	2,746	710
	Total Segment Assets	**158,153**	**172,463**
4	**Segment Liabilities**		
a	- Windpower generation	227	162
b	- Investments (Securities & Properties)	2,247	1,824
c	- Real Estate	121	NA
d	- Other un-allocated liabilities	149	125
	Total Segment Liabilities	**2,744**	**2,111**
5	**Capital Employed** (Segment assets - Segment liabilities)		
a	- Windpower generation	718	844
b	- Investments (Securities & Properties)	151,619	168,923
c	- Real Estate	475	NA
d	- Unallocable corporate assets less liabilities	2,597	585
	Total capital employed	**155,409**	**170,352**

Notes:

Windpower generation business is subject to seasonal variations in winds, hence the results for the period are not necessarily comparable with the results of the previous period's performance.

Continued.....

Notes:

3 The Ind AS compliant figures for the quarter ended 30th June 2017 have not been subjected to 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.

4 The Company has implemented KIL Employee Stock Option Plan 2017. Employee Benefit Expenses includes ₹ 109 lakhs (for the quarter ended 30th June 2017 NIL) pertaining to the cost of compensation relating to the Stock Options. In accordance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Ind AS 102 Share Based Payments, the Company measures compensation cost relating to employee stock options using the fair value method. Compensation expenses are amortised over the vesting period of the options on a straight line basis.

5 The Company has not recognised Deferred Tax Asset on fair value loss of ₹ 11,170 lakhs during the quarter on equity shares measured at Fair Value through Other Comprehensive Income since long term capital gains against which the loss can be set off are not probable in future. No Deferred Tax Asset/Liability is required to be recognised for corresponding period of the previous year on such gains/losses since the same were not taxable under the Income Tax Act, 1961.

For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-

Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 11 August 2018

KIRLOSKAR INDUSTRIES LTD. PUNE-05

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company
Registered Office : Office No. 801, 8th Floor, Cello Platina, Fergusson College Road, Shivajinagar, Pune 411 005 (India)
Phone : +91 20 2970 4374 Telefax : +91 20 2970 4374
Website : www.kil.net.in Email : investorrelations@kirloskar.com
CIN : L70100PN1978PLC088972

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Enriching Lives

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2018 Unaudited	Quarter ended 30.06.2017 Unaudited
1	Revenue from Operations	62	47
2	Other Income	982	978
3	Total Income (1+2)	1,044	1,025
4	Expenses:		
	a) Cost of materials consumed	–	–
	b) Purchases of stock in trade	–	–
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	–	–
	d) Cost of Renewable Energy Credit Units Sold	–	1
	e) Employee benefits expense (Refer Note no 4)	171	44
	f) Finance costs	42	37
	g) Depreciation and amortization expense	54	23
	h) Other Expenses:		
	- Operation and Maintenance Expenses	56	16
	- Provision for Expected Credit Losses	38	23
	- Property Repairs and Maintenance	16	24
	- Security charges	63	62
	- Legal and Professional Charges	45	20
	- Administrative and Other expenses	54	30
	Total Expenses	539	280
5	Profit before exceptional items and tax (3-4)	505	745
6	Exceptional Items - (Expenses) / Income	–	–
7	Profit before tax (5+6)	505	745
8	Tax Expenses:		
	- Current Tax	165	220
	- Deferred Tax charge / (Credit) (Refer Note no 5)	(8)	(10)
	- MAT credit entitlement for earlier years	–	–
	Total Tax Expense	157	210
9	Profit / (Loss) for the period (7-8)	348	535
10	Other Comprehensive Income		
	A. Items that will not be reclassified to Profit or Loss		
	- Gain / (Loss) on fair valuation of quoted investment	(11,170)	18,128
	- Gain / (Loss) on remeasurement on defined benefit plan	(14)	(3)
	- Income tax Expense / (Reversal) relating to items that will not be reclassified to profit or loss	(4)	(1)
	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 / (Loss)	(11,180)	18,126
11	Total Comprehensive Income / (Loss) [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	(10,832)	18,661
12	Paid up Equity Share Capital (Face Value of ₹ 10 each)	971	971
13	Earning Per Share (in ₹)		
	- Basic	3.58	5.51
	- Diluted	3.58	5.51

Notes:

1 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 11th August 2018 and a Limited Review of the same has been carried out by the Statutory Auditors of the Company.

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(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2017
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	- Fair valuation of security deposits	(1)
	- Increase in depreciation on restoration cost	2
	- Application of expected credit loss model	(23)
	- Tax impact on above	7
	Net Profit as per Ind AS	**535**
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STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED pursuant to Regulation 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2018 Unaudited	Quarter ended 30.06.2017 Unaudited
1	**Segment Revenue**		
a	- Windpower generation	62	47
b	- Investments (Securities & Properties)	982	978
c	- Real Estate	–	NA
	Total	**1,044**	**1,025**
	Less: Inter segment revenue	–	–
	Net Sales	**1,044**	**1,025**
2	**Segment Results**		
	Profit (+) / Loss (-) before tax and interest from each segment		
a	- Windpower generation	(68)	(16)
b	- Investments (Securities & Properties)	593	763
c	- Real Estate	–	NA
	Total	**525**	**747**
	Add / (Less):		
	- Interest	–	–
	- Other Unallocable income / (expenditure) net off unallocable income/(expenditure)	(20)	(2)
	Total Profit Before Tax	**505**	**745**
3	**Segment Assets**		
a	- Windpower generation	945	1,006
b	- Investments (Securities & Properties)	153,866	170,747
c	- Real Estate	596	NA
d	- Other un-allocated assets	2,746	710
	Total Segment Assets	**158,153**	**172,463**
4	**Segment Liabilities**		
a	- Windpower generation	227	162
b	- Investments (Securities & Properties)	2,247	1,824
c	- Real Estate	121	NA
d	- Other un-allocated liabilities	149	125
	Total Segment Liabilities	**2,744**	**2,111**
5	**Capital Employed** (Segment assets - Segment liabilities)		
a	- Windpower generation	718	844
b	- Investments (Securities & Properties)	151,619	168,923
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For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-

Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 11 August 2018

KIRLOSKAR INDUSTRIES LTD. PUNE-05

KIRLOSKAR INDUSTRIES LIMITED

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For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-

Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 11 August 2018

KIRLOSKAR INDUSTRIES LTD. PUNE-05