

M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

HEAD OFFICE

Suites 101 - 102, 'Orchard',
Dr. Pai Marg, Baner,
Pune - 411045.

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The Board of Directors
Kirloskar Brothers Investments Limited
13/A, Karve Road, Kothrud,
Pune 411038

Limited Review Report

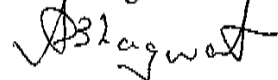
We have reviewed the accompanying statement of un-audited financial results of **Kirloskar Brothers Investments Limited** for the period ended 31st December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 an 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

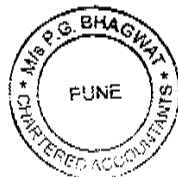
For **M/s P G BHAGWAT****Chartered Accountants**

Firm's Registration No: 101118W

Abhijeet Bhagwat

Partner

Membership No. 136835

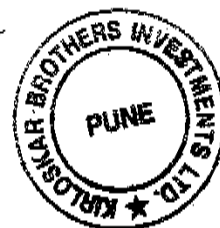
Pune: 31st January, 2014

KIRLOSKAR BROTHERS INVESTMENTS LIMITED
 Regd. Office : 13/A, Karve Road, Kothrud Pune 411 038

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

PART I						
(Rs. in Lacs)						
Statement of Standalone Unaudited Results for the Quarter and Nine months ended December 31, 2013						
Sr. No.	Particulars	Standalone Results				
		Quarter Ended		Nine Months Ended		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012
		UnAudited	UnAudited	UnAudited	UnAudited	Audited
1	Income from operations					
	(a) Net Sales/ Income from Operation	36.85	4,792.09	95.78	5,110.84	4,101.42
	(b) Other Operating Income	-	-	-	-	-
	Total income from operations (net)	36.85	4,792.09	95.78	5,110.84	4,101.42
2	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) Employee benefits expense	9.63	11.56	11.29	33.95	30.62
	(e) Depreciation and amortisation expense	0.54	0.53	0.52	1.60	1.51
	(f) Other expenses	5.57	7.54	6.50	27.82	79.69
	Total expenses	15.74	19.63	18.31	63.37	111.82
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	21.11	4,772.46	77.47	5,047.47	3,989.60
4	Other income	-	0.39	2.53	0.39	2.53
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	21.11	4,772.85	80.00	5,047.86	3,992.13
6	Finance costs	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	21.11	4,772.85	80.00	5,047.86	3,992.13
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	21.11	4,772.85	80.00	5,047.86	3,992.13
10	Tax Expense	13.75	5.83	29.98	70.58	55.68
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	7.36	4,767.02	50.02	4,977.28	3,936.45
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	7.36	4,767.02	50.02	4,977.28	3,936.45
14	Paid-up equity share capital (Face value of Rs.10/- each)	528.87	528.87	528.87	528.87	528.87
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	29,399.16
16.A	Earning Per Share (of Rs. 10/- each) (after extraordinary items) (not annualised) (Rs.) :-					
	(a) Basic	0.14	90.13	0.94	94.11	74.43
	(b) Diluted	0.14	90.13	0.94	94.11	74.43
16.B	Earning Per Share (of Rs. 10/- each) (before extraordinary items) (not annualised) (Rs.) :-					
	(a) Basic	0.14	90.13	0.94	94.11	74.43
	(b) Diluted	0.14	90.13	0.94	94.11	74.43
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	1,470,410	1,471,598	1,764,843	1,470,410	1,764,843
	- Percentage of Shareholding	27.80	27.83	33.37	27.80	33.37
2	Promoters and promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total share holding of promoter and promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	3,818,308	3,817,120	3,523,875	3,818,308	3,523,875
	- Percentage of Shares (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	72.20	72.17	66.63	72.20	66.63
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter					
	Received during the quarter			Nil		
	Disposed of during the quarter			7		
	Remaining unresolved at the end of the quarter			7		



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- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st January, 2014.
- 2 Company has operations only in one segment i.e. investments, hence segment wise results are not applicable.
- 3 The limited review of the financial results for the quarter and nine months ended 31 December 2013, pursuant to Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors of the Company.
- 4 Provision for Tax expense for the quarter and nine months ended 31 December 2013 has been computed on the basis of Minimum Alternate Tax (MAT) in accordance with Section 115JB of The Income Tax Act, 1961.
- 5 Figures have been regrouped, wherever necessary.

Date : 31st January, 2014
Place : Pune

For Kirloskar Brothers Investments Limited



[Signature]
A.C. Kulkarni
Executive Director