



KIRLOSKAR OIL ENGINES LIMITED

Enriching Lives

26 April 2013

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

Dear Sir/Madam,

Ref: Stock Code KIRLOSENG

This is to inform you of the following:

1. Pursuant to Clause 41 of the Listing Agreement:

The audited financial results of the Company for the financial year ended 31 March 2013 were approved by the Board of Directors in its meeting held on 26 April 2013. A copy of the same is enclosed herewith.

2. Pursuant to Clause 20 and 20A of the Listing Agreement:

In the same Board meeting, the Board of Directors have recommended final dividend of Rs. 5/- (250 %) per equity share of Rs. 2/- each for the financial year 2012-13 subject to the approval by the members at the ensuing Annual General Meeting and shall be paid through National Electronic Clearing System (NECS) or vide our dividend warrant, as the case may be.

This dividend, if approved by the shareholders, shall be paid on 6 August 2013.

You are requested to take note of the above.

Thanking you,

Yours Faithfully,
For Kirloskar Oil Engines Limited

Smita Raichurkar
Asst. Company Secretary

Encl.: As Above.

KIRLOSKAR OIL ENGINES LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013

PART I		(₹ in Lakhs)				
Particulars		Quarter ended			Year ended	
		31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	a) Net sales/income from operations (Net of excise duty)	58,770	53,089	57,315	231,930	227,555
	b) Other operating income	1,102	895	1,565	3,768	5,086
	Total income from operations (net)	59,872	53,984	58,880	235,698	232,641
2	Expenses					
	a) Cost of materials consumed	32,075	31,722	31,298	133,627	127,656
	b) Purchases of stock-in-trade	3,392	3,305	2,784	13,239	10,465
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	792	(1,976)	1,714	(2,509)	955
	d) Employee benefits expense	3,586	3,822	3,904	15,438	17,537
	e) Depreciation and amortisation expense	2,304	2,331	2,046	9,255	9,129
	f) Other expenses	10,725	9,662	11,189	41,308	45,616
	g) Total expenses (a to f)	52,874	48,866	52,935	210,358	211,358
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	6,998	5,118	5,945	25,340	21,283
4	Other income	907	994	1,447	3,950	3,613
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	7,905	6,112	7,392	29,290	24,896
6	Finance costs	50	86	356	297	1,596
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	7,855	6,026	7,036	28,993	23,300
8	Exceptional items - (Expenses) / Income (Refer note 2)	-	-	356	(1,908)	4,771
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	7,855	6,026	7,392	27,085	28,071
10	Tax expense	1,938	1,541	1,731	7,201	8,891
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	5,917	4,485	5,661	19,884	19,180
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	5,917	4,485	5,661	19,884	19,180
14	Paid-up equity share capital (Face value of ₹ 2 each)	2,892	2,892	2,913	2,892	2,913
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				112,533	100,352
16	Basic and diluted EPS (₹)					
	Before and After Extraordinary items (not annualized)	4.08	3.09	3.89	13.72	13.17
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	46,312,332	47,197,627	48,213,051	46,312,332	48,213,051
	- Percentage of shareholding	32.02	32.64	33.11	32.02	33.11
2	Promoters and promoter group shareholding					
	a) Pledged / encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of shares	98,301,529	97,416,234	97,416,234	98,301,529	97,416,234
	- Percentage of shares (as a % of the total shareholding 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)	67.98	67.36	66.89	67.98	66.89
Particulars		3 months ended 31-03-2013				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			NIL		
	Received during the quarter			2		
	Disposed of during the quarter			2		
	Remaining unresolved at the end of the quarter			NIL		

Contd...2

Notes :

1 Disclosure of standalone statement of assets and liabilities as per clause 41 (I) (ea) of the listing agreement for the year ended 31st March 2013

(₹ in Lakhs)

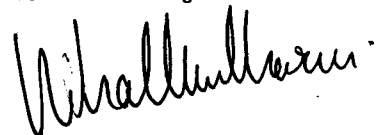
Particulars	Year ended	
	31-03-2013	31-03-2012
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2,892	2,913
(b) Reserves and surplus	112,533	100,352
Sub-total - Shareholders' funds	115,425	103,265
2. Non-current liabilities		
(a) Long-term borrowings	-	7,820
(b) Deferred tax liabilities (net)	3,410	3,802
(c) Other long-term liabilities	2,998	4,602
(d) Long-term provisions	2,150	3,116
Sub-total - Non-current liabilities	8,558	19,340
3. Current liabilities		
(a) Short-term borrowings	-	839
(b) Trade payables	28,431	24,894
(c) Other current liabilities	10,972	17,912
(d) Short-term provisions	10,947	10,519
Sub-total - Current liabilities	50,350	54,164
TOTAL - EQUITY AND LIABILITIES	174,333	176,769
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	61,836	59,133
(b) Non-current investments	1,000	1,000
(c) Long-term loans and advances	6,631	7,247
(d) Other non-current assets	2,578	1,029
Sub-total - Non-current assets	72,045	68,409
2. Current assets		
(a) Current investments	40,761	51,743
(b) Inventories	18,854	13,223
(c) Trade receivables	28,866	29,894
(d) Cash and cash equivalents	2,478	2,739
(e) Short term loans and advances	9,277	5,651
(f) Other current assets	2,052	5,110
Sub-total - Current assets	102,288	108,360
TOTAL - ASSETS	174,333	176,769

- The company has exercised the option as per Ministry of Corporate Affairs notification dated 31st March 2009 in respect of AS 11 ("The Effects of Changes in Foreign Exchange Rates"). For the year ₹ 341 Lakhs, being eligible exchange difference loss has been adjusted in the cost of the assets, in view of extension of applicability of the said notification vide G.S.R. 913(E) dated 29th December 2011 and the clarification provided vide Ministry of Corporate Affairs circular 25/2012 dated 9th August 2012.
- During the year, the Company has implemented Voluntary Retirement Scheme (VRS) for its workers. The total VRS compensation, amounting to ₹ 1908 Lakhs is charged to the Statement of Profit and Loss and the same is shown as an Exceptional Item of expense.
- The Board of Directors in its meeting held on 25th January 2012, had approved a buyback of fully paid up equity shares of the Company by way of open market purchase through stock exchange route for a cumulative buyback value not exceeding ₹ 7362.5 Lakhs. As per the terms of the Public Announcement dated 16 February 2012, the Corrigendum to the said Public Announcement dated 1 March 2012 and the Post Offer Public Advertisement dated 24th January 2013 issued in relation to the completion of buyback, the buyback was closed on 24th January 2013. The Company has bought back and extinguished 10,15,424 equity shares of ₹ 2/- each.
- The Board of Directors has recommended a final dividend of ₹ 5 per equity share having face value of ₹ 2 each (250%).
- Previous year figures includes revenue from Bearings business which was sold on 30th September 2011. Hence, the figures for the year ended 31st March 2013 are not comparable with those of the corresponding period of the previous year.
- 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 26th April 2013

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

Place : Pune
Date : 26th April, 2013

For Kirloskar Oil Engines Limited



Nihal G. Kulkarni
Managing Director



KIRLOSKAR OIL ENGINES LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED,
AS PER CLAUSE 41 OF THE LISTING AGREEMENT

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue					
a Engines	59,695	53,890	58,654	2,35,229	2,25,429
b Others	177	94	226	469	8,028
Total	59,872	53,984	58,880	2,35,698	2,33,457
Less: Inter segment revenue	-	-	-	-	816
Net Sales / Income from Operations	59,872	53,984	58,880	2,35,698	2,32,641
2 Segment Results					
Profit (+) / Loss (-) before tax and interest from each segment					
a Engines	7,474	5,527	6,324	25,229	23,241
b Others	-	-	-	-	(66)
Total	7,474	5,527	6,324	25,229	23,175
Less:					
i Interest	50	86	356	297	1,596
ii Other Unallocable expenditure net off unallocable income	(431)	(585)	(1,424)	(2,153)	(6,492)
Total Profit Before Tax	7,855	6,026	7,392	27,085	28,071
3 Capital Employed (Segment assets - Segment liabilities)					
a Engines	80,053	72,746	70,908	80,053	70,908
b Others	38,784	61,282	53,054	38,784	53,054
Total capital employed	1,18,837	1,34,028	1,23,962	1,18,837	1,23,962

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

Place: Pune
Date: 26th April, 2013

For Kirloskar Oil Engines Limited



Nihal G. Kulkarni
Managing Director

