



KIRLOSKAR OIL ENGINES LIMITED

Enriching Lives

25 April 2014

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 2014 were approved by the Board of Directors in its meeting held on 25 April 2014. 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 2013-14 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 or before 5 September 2014.

3. Pursuant to Clause 36 of the Listing Agreement:

In the same Board Meeting, the Board of Directors has given its approval to commence manufacturing of farm mechanization products like Power Tiller, together with requisite attachments, in the Agri business market space.

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.

CIN:L29120PN2009PLC133351

KIRLOSKAR OIL ENGINES LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

PART I		(₹ in Lakhs)				
Particulars		Quarter ended			Year ended	
		31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	a) Net sales/income from operations (Net of excise duty)	63,229	56,236	58,776	228,696	231,964
	b) Other operating Income	1,051	667	1,101	3,304	3,768
	Total income from operations (net)	64,280	56,903	59,877	232,000	235,732
2	Expenses					
	a) Cost of materials consumed	30,850	29,447	32,134	125,579	133,855
	b) Purchases of stock-in-trade	9,030	2,844	3,392	18,626	13,239
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,411	2,927	792	146	(2,509)
	d) Employee benefits expense	3,568	4,227	3,585	16,258	15,438
	e) Depreciation and amortisation expense	2,491	2,440	2,305	9,831	9,255
	f) Other expenses	11,044	9,680	10,696	40,954	41,224
	g) Total expenses (a to f)	58,394	51,565	52,904	211,394	210,502
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	5,886	5,338	6,973	20,606	25,230
4	Other income	960	855	907	3,780	3,950
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	6,846	6,193	7,880	24,386	29,180
6	Finance costs	6	9	25	42	187
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	6,840	6,184	7,855	24,344	28,993
8	Exceptional items - (Expenses) / Income	-	-	-	-	(1,908)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	6,840	6,184	7,855	24,344	27,085
10	Tax expense	1,877	1,658	1,938	6,499	7,201
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	4,963	4,526	5,917	17,845	19,884
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	4,963	4,526	5,917	17,845	19,884
14	Paid-up equity share capital (Face value of ₹ 2 each)	2,892	2,892	2,892	2,892	2,892
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				123,831	112,533
16	Basic and diluted EPS (₹)					
	Before and After Extraordinary items (not annualized)	3.43	3.13	4.08	12.34	13.72
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	39,463,635	39,463,635	46,312,332	39,463,635	46,312,332
	- Percentage of shareholding	27.29	27.29	32.02	27.29	32.02
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	105,150,226	105,150,226	98,301,529	105,150,226	98,301,529
	- 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)	72.71	72.71	67.98	72.71	67.98
Particulars		3 months ended 31-03-2014				
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		

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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 2014

(₹ in Lakhs)

Particulars	Year ended	
	31-03-2014	31-03-2013
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2,892	2,892
(b) Reserves and surplus	123,831	112,533
Sub-total - Shareholders' funds	126,723	115,425
2. Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	3,027	3,410
(c) Other long-term liabilities	1,307	2,998
(d) Long-term provisions	2,464	2,150
Sub-total - Non-current liabilities	6,798	8,558
3. Current liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	31,243	28,431
(c) Other current liabilities	10,152	10,972
(d) Short-term provisions	10,182	10,947
Sub-total - Current liabilities	51,577	50,350
TOTAL - EQUITY AND LIABILITIES	185,098	174,333
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	58,498	61,836
(b) Non-current investments	1,000	1,000
(c) Long-term loans and advances	9,566	6,631
(d) Other non-current assets	2,904	2,578
Sub-total - Non-current assets	71,968	72,045
2. Current assets		
(a) Current investments	59,771	40,761
(b) Inventories	16,682	18,854
(c) Trade receivables	17,736	28,866
(d) Cash and cash equivalents	5,243	2,478
(e) Short term loans and advances	10,172	9,277
(f) Other current assets	3,526	2,052
Sub-total - Current assets	113,130	102,288
TOTAL - ASSETS	185,098	174,333

- 2 The Company had, until March 2013, reported Segmental information under "Engines" and "Other" business segments. The "Other" comprised of bearings business and revenue related to non-engine activity. In view of the disposal of bearings business and with due consideration given to the criteria for reportable business segments as per AS 17 ("Segmental Reporting"), the requirement of Segmental disclosure is not applicable.
- 3 The figures for the quarter ended 31st March 2014 are balancing figures between audited figures in respect of full financial year ended 31st March 2014 and the published year to date figures upto the third quarter ended 31st December 2013, which have been regrouped / rearranged wherever necessary.
- 4 The Board of Directors has recommended a final dividend of ₹ 5 per equity share having face value of ₹ 2 each (250%).
- 5 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 25th April 2014.

Registered Office:

Laxmanrao Kirloskar Road,
Khadki, Pune - 411 003

Place : Pune

Date : 25th April, 2014

For Kirloskar Oil Engines Limited



Nihal G. Kulkarni
Managing Director