



Enriching Lives

KIRLOSKAR OIL ENGINES LIMITED
A Kirloskar Group Company

8 May 2015

The Manager
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400051

Dear Sir / Madam,

Ref: Stock Code KIRLOSENG

This is to inform you that:

1. Pursuant to Clause 41 of the Listing Agreement:

The audited financial results of the Company for the financial year ended 31 March 2015 were approved by the Board of Directors in its meeting held on 8 May 2015. 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 2014-15 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 31 August 2015.

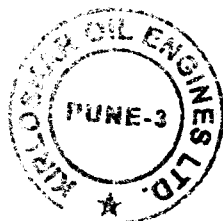
You are requested to take note of the same.

Thanking You.

Yours Faithfully,
For Kirloskar Oil Engines Limited

S.A. Raichurkar

Smita Raichurkar
Asst. Company Secretary



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

PART I

Particulars		Quarter ended			(₹ in Lakhs)	
		31-03-2015	31-12-2014	31-03-2014	Year ended	
		Audited	Unaudited	Audited	31-03-2015 Audited	31-03-2014 Audited
1	Income from operations					
	a) Net sales/income from operations (Net of excise duty)					
	b) Other operating Income	61,730	60,441	63,229	2,47,330	2,28,696
	Total income from operations (net)	1,106	734	1,084	3,384	3,228
2	Expenses	62,836	61,175	64,313	2,50,714	2,31,924
	a) Cost of materials consumed					
	b) Purchases of stock-in-trade	30,544	31,625	30,850	1,26,913	1,25,579
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8,973	8,223	9,030	36,292	18,626
	d) Employee benefits expense	1,041	(346)	1,411	(635)	146
	e) Depreciation and amortisation expense	4,439	4,975	3,568	18,840	16,258
	f) Other expenses	2,622	2,559	2,491	10,190	9,831
	g) Total expenses (a to f)	12,709	10,880	11,079	44,446	40,890
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	60,328	57,916	58,429	2,36,046	2,11,330
4	Other income	2,508	3,259	5,884	14,668	20,594
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,675	1,631	960	5,895	3,780
6	Finance costs	4,183	4,890	6,844	20,563	24,374
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1	2	4	20	30
8	Exceptional items - (Expenses) / Income	4,182	4,888	6,840	20,543	24,344
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	-	-	-	-	-
10	Tax expense	4,182	4,888	6,840	20,543	24,344
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,538	1,479	1,877	6,229	6,499
12	Extraordinary items (net of tax expense)	2,644	3,409	4,963	14,314	17,845
13	Net Profit / (Loss) for the period (11 + 12)	-	-	-	-	-
14	Paid-up equity share capital (Face value of ₹ 2 each)	2,644	3,409	4,963	14,314	17,845
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	2,892	2,892	2,892	2,892	2,892
16	Basic and diluted EPS (₹)				1,31,252	1,23,831
	Before and After Extraordinary items (not annualized)					
		1.83	2.36	3.43	9.90	12.34

PART II

A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	3,94,51,865	3,94,51,865	3,94,63,635	3,94,51,865
	- Percentage of shareholding	27.28	27.28	27.29	27.28
2	Promoters and promoter group shareholding				
	a) Pledged / encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of shares	10,51,61,996	10,51,61,996	10,51,50,226	10,51,61,996
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	72.72	72.72	72.71	72.72
B	INVESTOR COMPLAINTS	3 months ended 31-03-2015			
	Pending at the beginning of the quarter				
	Received during the quarter	NIL			
	Disposed of during the quarter	4			
	Remaining unresolved at the end of the quarter	4			
		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 2015

Particulars		(₹ in Lakhs)	
		Year ended	
		31-03-2015	31-03-2014
A. EQUITY AND LIABILITIES		Audited	Audited
1. Shareholders' funds			
(a) Share capital		2,892	2,892
(b) Reserves and surplus		1,31,252	1,23,831
	Sub-total - Shareholders' funds	1,34,144	1,26,723
2. Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		2,889	3,027
(c) Other long-term liabilities		1,684	1,307
(d) Long-term provisions		2,446	2,464
	Sub-total - Non-current liabilities	7,019	6,798
3. Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		33,758	34,061
(c) Other current liabilities		6,594	7,334
(d) Short-term provisions		11,725	10,182
	Sub-total - Current liabilities	52,077	51,577
	TOTAL - EQUITY AND LIABILITIES	1,93,240	1,85,098
B. ASSETS			
1. Non-current assets			
(a) Fixed assets		53,491	58,498
(b) Non-current investments		525	1,000
(c) Long-term loans and advances		10,840	9,566
(d) Other non-current assets		3,198	2,904
	Sub-total - Non-current assets	68,054	71,968
2. Current assets			
(a) Current investments		87,106	59,771
(b) Inventories		17,160	16,682
(c) Trade receivables		5,262	17,736
(d) Cash and cash equivalents		2,526	5,243
(e) Short term loans and advances		10,023	10,172
(f) Other current assets		3,109	3,526
	Sub-total - Current assets	1,25,186	1,13,130
	TOTAL - ASSETS	1,93,240	1,85,098

2 Pursuant to the enactment of the Companies Act, 2013 ("The Act") the Company has, effective 1 April 2014, reworked depreciation on the basis of useful life of fixed assets as per the provisions of the Act and subsequent notifications/circulars. Consequentially, the carrying value of assets whose life has been completed, as at 1 April 2014 aggregating to Rs.496 Lakhs (net of deferred tax Rs 263 Lakhs) has been adjusted to the surplus account and in other cases the same has been depreciated over the remaining revised life of the assets. As a result, depreciation charge is lower by Rs 136 Lakhs for the year ended 31 March 2015.

3 The Board of Directors in their meeting held on 2 September 2014, had approved the Composite Scheme of Arrangement and Amalgamation between Kirloskar Brothers Investments Limited (KBIL - Transferor Company), Pneumatic Holdings Limited (PHL - Resulting Company) and Kirloskar Oil Engines Limited (KOEL - Transferee Company) and their respective shareholders and creditors under Section 391 to 394 and other relevant Sections of the Companies Act, 1956 and also relevant Sections of the Companies Act, 2013, to the extent applicable. The Scheme was approved by public shareholders of the Company through Postal Ballot on 17 February 2015 pursuant to circulars of SEBI issued in this behalf and by the equity shareholders of the Company by the Court convened meeting held on 18 February 2015. The petition seeking sanction of the Scheme has been filed before the Hon'ble Bombay High Court bearing CSP No. 161 of 2015. The hearing on said petition concluded on 30 April 2015 and an order of the Hon'ble Bombay High Court is awaited till date.

4 The Company operates in single reportable segment namely Engines, for the purpose of Accounting Standard 17 on "Segment Reporting"

5 The figures for the quarter ended 31st March 2015 are balancing figures between audited figures in respect of full financial year ended 31st March 2015 and the published year to date figures upto the third quarter ended 31 December 2014, which have been regrouped / rearranged wherever necessary.

6 The Board of Directors has recommended a final dividend of ₹ 5 per equity share having face value of ₹ 2 each (250%).

7 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 8th May 2015.

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

Place : Pune
Date : 8th May, 2015

For Kirloskar Oil Engines Limited

Nihal G. Kulkarni
Nihal G. Kulkarni
Managing Director

