KIRLOSKAR INDUSTRIES LIMITED
A Kirloskar Group Company

Enriching Lives

9 August 2019

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 Un-Audited Standalone Financial Results for the quarter ended 30 June 2019 and Un-Audited Consolidated Financial Results for the quarter ended 30 June 2019, published in Newspapers

Please find enclosed three copies of Un-Audited Standalone Financial Results for the quarter ended 30 June 2019 and Un-Audited Consolidated Financial Results for the quarter ended 30 June 2019, published in the Financial Express (English) and Loksatta (Marathi) each on 9 August 2019.

You are requested to take the same on your records.

Thanking you.

Yours faithfully
For Kirloskar Industries Limited

Ashwini Mali
Company Secretary &
Compliance Officer

KIRLOSKAR INDUSTRIES LTD. PUNE-05

Encl: As above

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company
CIN No.: L70100PN1978PLC088972
Regd. Office: Office No. 801, 8th Floor, Cello Platina, Fergusson College Road, Shivajinagar, Pune 411 005 (India)
Phone: +91-(0)20-29704374 **Telefax:** +91(0)20-29704374
Website: www.kil.net.in, **Email:** investorrelations@kirloskar.com

Enriching Lives

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

Sr. No	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 Audited
1	**Revenue from Operations**				
	a) Interest Income	42	56	47	213
	b) Dividend Income	-	578	-	3,750
	c) Net gain on fair Value Changes	86	97	81	341
	d) Revenue from Windmill Operations	69	40	52	299
	Total Revenue from Operations	197	1,159	180	4,603
2	**Other Income**				
	a) Property Licensing Fees	694	697	854	3,060
	b) Gain on sale of investment property	-	129	-	129
	Total Other Income	694	826	854	3,189
3	**Total Income (1+2)**	891	1,985	1,044	7,792
4	**Expenses:**				
	a) Finance costs	30	29	42	137
	b) Provision/(Reversal) of Impairment on financial assets	-	-	38	(60)
	c) Employee benefits expense (Refer Note no 2)	85	156	171	641
	d) Depreciation and amortization expense	70	68	54	256
	e) Corporate Social Responsibility Activities	-	30	-	64
	f) Other Expenses:				
	- Operation and Maintenance Expenses	65	19	56	131
	- Property Repairs and Maintenance	30	22	16	77
	- Security charges	78	72	63	265
	- Legal and Professional Charges	40	55	45	186
	- Rates and Taxes	14	11	12	223
	- Administrative and Other expenses	54	88	42	208
	Total Expenses	464	556	539	2,112
5	**Profit before exceptional items and tax (3-4)**	427	1,429	505	5,680
6	**Exceptional Items - (Expenses) / Income**	-	-	-	-
7	**Profit before tax (5+6)**	427	1,429	505	5,680
8	**Tax Expenses:**				
	- Current Tax	186	128	166	578
	- Deferred Tax charge/ (Credit)	5	65	(9)	151
	Total Tax Expense	140	193	157	729
9	**Profit/ (Loss) for the period (7-8) (for continuing operations)**	287	1,242	348	4,951
10	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss				
	- Gain/(loss) Remeasurements of defined benefit plan	(5)	(1)	(14)	(9)
	- Gain/(loss) on fair valuation of quoted investments in equity shares	4,064	(900)	(11,170)	(49,282)
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss (Refer Note no 4)	(1)	-	(4)	(2)
	Total Other Comprehensive Income	4,068	(901)	(11,180)	(49,289)
11	**Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	4,347	341	(10,832)	(44,338)
12	**Paid up Equity Share Capital (Face Value of ₹10 each)**	971	971	971	971
13	**Earning Per Share (in ₹) (for continuing operations)**				
	- Basic	2.95	12.79	3.58	50.99
	- Diluted	2.95	12.79	3.58	50.91

Notes To Standalone Unaudited Financial Results for the Quarter Ended 30 June 2019

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 August 08, 2019 and limited review of the same has been carried out by the Statutory Auditors of the Company.

2 i. 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 amortized over the vesting period of the options on a straight line basis.

ii. As required by Ind AS 102, "Share Based Payment," the company has revised and reduced the estimate of number of equity instruments ultimately expected to vest consequent to resignation of an employee during the quarter. This has resulted in net reversal of Employee Stock Option (ESOP) Expenses by ₹ 30 lakhs.

3 The expenses in respect of real estate activities aggregating to ₹ 4,503 Lakhs as on June 30, 2019 (₹ 4,091 Lakhs as on March 31, 2019), have been treated as 'Real Estate Project under Development' under 'Other Non-Financial Assets'. The same would be reviewed and re-classified as 'Capital Work in Progress' or 'Inventories,' depending on the nature of the Project and the Business Model which shall be determined by the Company in due course.

4 In accordance with Ind AS 12, 'Income Taxes,' deferred tax asset has not been recognised in respect of temporary differences pertaining to investments of ₹ 17,526 Lakhs in Subsidiary since the Company would continue to hold the investments and reversal of temporary difference is not probable in foreseeable future. There are no temporary differences between the carrying value of ₹ 92,503 Lakhs and the tax base of other investments in Equity Shares in view of clarifications as regards the 'cost of acquisition' issued by the Central Board of Direct Taxes and accordingly no deferred tax is required to be recognised.

5 The Company has adopted IND AS 116 , 'Leases' with effect from April 1, 2019 in respect of premises taken on lease. The impact of adoption of this accounting standard is insignificant.

6 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

Registered Office:
Office No. 801, 8th Floor, Cello Platina, Fergusson College Road,
Shivajinagar, Pune -411005

For KIRLOSKAR INDUSTRIES LIMITED

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

Sr. No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30/06/2019 Unaudited	31/03/2019 Unaudited	30/06/2018 Unaudited	31/03/2019 Audited
1	**Revenue from Operations**				
	a) Interest Income	52	53	74	310
	b) Dividend Income	-	370	-	2,161
	c) Net gain on fair Value Changes	86	87	81	341
	d) Revenue from Windmill Operations/ Sale of Products	48,268	54,044	49,688	216,214
	Total Revenue from Operations	48,406	54,454	49,843	219,926
2	**Other Income**				
	a) Property Licensing Fees	693	696	853	3,055
	b) Gain on sale of investment property	-	129	-	129
	c) Miscellaneous Income	5	394	12	456
	Total Other Income	698	1,219	865	3,640
3	**Total Income (1+2)**	49,104	55,673	50,708	222,666
4	**Expenses:**				
	a) Finance costs	520	485	422	1,784
	b) Cost of material consumed	31,862	34,614	31,884	134,478
	c) Purchases of Stock-in-Trade	-	-	-	1,570
	d) Changes in inventories of finished goods, work-in-progress and by-product	(992)	(380)	(526)	(3,[illegible])
	e) Provision/(Reversal) of Impairment on financial assets	(9)	9	38	[illegible]
	f) Employee benefits expense	2,466	2,636	2,386	[illegible]
	g) Depreciation and amortization expense	1,478	1,497	1,334	[illegible]
	h) Corporate Social Responsibility Activities	75	47	49	247

Continued

(₹ in Lakhs)

Sr. No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30/06/2019 Unaudited	31/03/2019 Unaudited	30/06/2018 Unaudited	31/03/2019 Audited
	i) Other Expenses:				
	- Operation and Maintenance Expenses	9,661	11,375	11,478	46,930
	- Property Repairs and Maintenance	30	22	16	77
	- Security charges	78	72	63	265
	- Legal and Professional Charges	197	288	150	707
	- Rates and Taxes	87	106	61	473
	- Administrative and Other expenses	599	846	1,011	2,784
	Total Expenses	46,048	51,596	49,364	203,903
5	**Profit before exceptional items and tax (3-4)**	3,056	4,077	2,344	18,763
6	**Exceptional Items - (Expenses) / Income**	-	-	-	-
7	**Profit before tax (5+6)**	3,056	4,077	2,344	18,763
8	**Tax Expenses:**				
	- Current Tax	1,034	860	777	4,345
	- Short/ (Excess) provision of earlier years	-	-	-	(35)
	- Deferred Tax charge/ (Credit)	(104)	69	173	1,279
	Total Tax Expense	930	929	950	5,589
9	**Profit/ (Loss) for the period (7-8) (for continuing operations)**	2,126	3,148	1,394	13,174
10	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss				
	- Gain/(loss) on remeasurements of defined benefit plan	(66)	25	102	32
	- Gain/(loss) on fair valuation of quoted investments in equity shares	4,064	(900)	(11,170)	(49,282)
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss (Refer Note no 3)	(21)	9	37	11
	Total Other Comprehensive Income	4,019	(884)	(11,105)	(49,261)
11	**Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	6,145	2,264	(9,711)	(36,087)
12	**Profit attributable to:**				
	- Owners of the Company	1,231	1,878	886	8,408
	- Non-controlling interest	895	1,270	508	4,766
13	**Other Comprehensive Income for the year attributable to:**				
	- Owners of the Company	4,039	(892)	(11,141)	(49,274)
	- Non-controlling interest	(20)	8	36	13
14	**Total Other Comprehensive Income for the year attibutable to**				
	- Owners of the Company	5,270	986	(10,255)	(40,866)
	- Non-controlling interest	875	1,278	544	4,779
15	**Paid up Equity Share Capital (Face Value of ₹10 each)**	971	971	971	971
16	**Earning Per Share (in ₹) (for continuing operations)**				
	- Basic	12.68	19.34	9.12	86.61
	- Diluted	12.65	19.31	9.11	86.33

Notes To Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2019

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 August 08, 2019.

2 The consolidated results for quarter ended June 30, 2018 and March 31, 2019 have not been subjected to Limited Review. However, the management of the Company has exercised necessary due diligence to ensure that the financial results provide true and fair view of its affairs.

3 According to the clarification on 'cost of acquisition' of equity shares by Central Board of Direct Taxes, the carrying value of ₹ 92,503 lakhs for investments in equity shares is equal to its tax basis and as such, recognition of deferred tax is not required.

4 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

Registered Office:
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Shivajinagar, Pune -411005

For KIRLOSKAR INDUSTRIES LIMITED

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

CONSOLIDATED 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	Consolidated			
		Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Unaudited	30.06.2018 Unaudited	31.03.2019 Audited
1	**Segment Revenue**				
	- Windpower generation	69	49	62	299
	- Investments (Securities & Properties)	821	1,236	881	5,899
	- Real Estate	-	-	-	-
	- Iron Casting (Refer Note 2 below)	48,214	54,395	49,665	216,468
	Total	49,104	55,673	50,708	222,666
	Less: Inter segment revenue	-	-	-	-
	Net Sales	49,104	55,673	50,708	222,666
2	**Segment Results**				
	Profit (+) / Loss (-) before tax and interest from each segment				
	- Windpower generation	(30)	(2)	(64)	127
	- Investments (Securities & Properties)	511	834	630	4,248
	- Real Estate	-	-	-	-
	- Iron Casting (Refer Note 2 below)	3,120	3,785	2,220	16,325
	Total Profit Before Interest and Tax	3,601	4,617	2,786	20,701
	- Finance cost	(520)	(485)	(422)	(1,784)
	- Other Unallocable income/ (expenditure) net off unallocable income/(expenditure)	(25)	(75)	(20)	(154)
	Total Profit Before Tax	3,056	4,077	2,344	18,763
	- Current tax	1,034	860	777	4,345
	- Short/ (Excess) provision of earlier years	-	-	-	(35)
	- Deferred tax	(104)	69	173	1,279
	Total Profit After Tax	2,126	3,148	1,394	13,174
3	**Segment Assets**				
	- Windpower generation	543	592	945	592
	- Investments (Securities & Properties)	101,944	97,817	136,340	97,817
	- Real Estate	4,503	4,107	596	4,107
	- Iron Casting (Refer Note 2 below)	137,352	138,992	125,822	138,992
	- Other un-allocated assets	2,721	2,730	2,246	2,730
	Total Segment Assets	247,063	244,148	265,949	244,148
4	**Segment Liabilities**				
	- Windpower generation	217	189	227	189
	- Investments (Securities & Properties)	1,770	1,719	2,245	1,719
	- Real Estate	384	239	121	239
	- Iron Casting (Refer Note 2 below)	69,889	73,184	64,887	73,184
	- Other un-allocated liabilities	202	210	149	210
	Total Segment Liabilities	72,262	75,541	67,309	75,541
5	**Capital Employed** (Segment assets - Segment liabilities)				
	- Windpower generation	326	313	718	313
	- Investments (Securities & Properties)	100,174	96,098	134,095	96,098
	- Real Estate	4,119	3,868	475	3,868
	- Iron Casting (Refer Note 2 below)	67,463	65,808	60,455	65,808
	- Unallocable corporate assets less liabilities	2,519	2,520	2,597	2,520
	Less: Non controlling interest	32,941	32,038	29,353	32,038
	Total Capital Employed	141,660	136,569	160,987	136,569

Note:

1. 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 periods / full year's performance.
2. Iron Casting segment represents results of Kirloskar Ferrous Industries Limited, the Subsidiary.

For KIRLOSKAR INDUSTRIES LIMITED

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Registered Office: Office No. 801, 8th Floor, Cello Platina, Fergusson College Road, Shivajinagar, Pune -411005

Place : Pune
Date : 8 August 2019

• Tel: +91 20 2970 4374 • Fax: +91 20 2970 4374
• Email: investorrelations@kirloskar.com • Website: www.kil.net.in

KIRLOSKAR INDUSTRIES LTD. PUNE-05

KIRLOSKAR INDUSTRIES LIMITED

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

Sr. No	Particulars	Standalone			
		Quarter Ended			Year Ended
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1	**Revenue from Operations**				
	a) Interest Income	42	56	47	213
	b) Dividend Income	-	978	-	3,750
	c) Net gain on fair Value Changes	86	97	91	341
	d) Revenue from Windmill Operations	69	40	62	299
	Total Revenue from Operations	197	1,158	190	4,603
2	**Other Income**				
	a) Property Licensing Fees	694	697	854	3,066
	b) Gain on sale of investment property	-	129	-	129
	Total Other Income	694	826	854	3,195
3	**Total Income (1+2)**	891	1,985	1,044	7,798
4	**Expenses:**				
	a) Finance costs	30	29	42	137
	b) Provision/(Reversal) of Impairment on financial assets	-	-	38	(80)
	c) Employee benefits expense (Refer Note no 2)	85	156	171	641
	d) Depreciation and amortization expense	70	68	54	266
	e) Corporate Social Responsibility Activities	-	30	-	64
	f) Other Expenses:				
	- Operation and Maintenance Expenses	65	19	56	131
	- Property Repairs and Maintenance	30	22	16	77
	- Security charges	76	72	63	265
	- Legal and Professional Charges	40	55	45	190
	- Rates and Taxes	14	11	12	223
	- Administrative and Other expenses	54	88	42	208
	Total Expenses	464	550	539	2,112
5	**Profit before exceptional items and tax (3-4)**	427	1,435	505	5,686
6	**Exceptional Items - (Expenses) / Income**	-	-	-	-
7	**Profit before tax (5+6)**	427	1,435	505	5,686
8	**Tax Expenses:**				
	- Current Tax	135	128	165	578
	- Deferred Tax charge/ (Credit)	5	65	(8)	151
	Total Tax Expense	140	193	157	729
9	**Profit/ (Loss) for the period (7-8) (for continuing operations)**	287	1,242	348	4,951
10	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss				
	- Gain/(loss) Remeasurements of defined benefit plan	(5)	(1)	(14)	(9)
	- Gain/(loss) on fair valuation of quoted investments in equity shares	4,064	(900)	(11,170)	(49,282)
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss (Refer Note no 4)	(1)	-	(4)	(2)
	Total Other Comprehensive Income	4,060	(901)	(11,180)	(49,289)
11	**Total Comprehensive Income (Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period) (9+10)**	4,347	341	(10,832)	(44,338)
12	**Paid up Equity Share Capital (Face Value of ₹10 each)**	971	971	971	971
13	**Earning Per Share (in ₹) (for continuing operations)**				
	- Basic	2.96	12.79	3.58	50.99
	- Diluted	2.95	12.79	3.58	50.91

Notes To Standalone Unaudited Financial Results for the Quarter Ended 30 June 2019

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2 i. 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 amortized over the vesting period of the options on a straight line basis.

ii. As required by Ind AS 102, "Share Based Payment," the company has revised and reduced the estimate of number of equity instruments ultimately expected to vest consequent to resignation of an employee during the quarter. This has resulted in net reversal of Employee Stock Option (ESOP) Expenses by ₹ 30 lakhs.

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5 The Company has adopted IND AS 116 , 'Leases' with effect from April 1, 2019 in respect of premises taken on lease. The impact of adoption of this accounting standard is insignificant.

6 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

For **KIRLOSKAR INDUSTRIES LIMITED**

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Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

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2	**Other Income**				
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	b) Cost of material consumed	31,862	34,614	31,864	134,476
	c) Purchases of Stock-in-Trade	-	-	-	1,392
	d) Changes in inventories of finished goods, work-in-progress and by-product	(902)	(360)	(526)	(659)
	e) Provision/(Reversal) of impairment on financial assets	(9)	9	38	(80)
	f) Employee benefits expense	2,466	2,635	2,386	9,[illegible]
	g) Depreciation and amortization expense	1,476	1,492	1,334	5,[illegible]
	h) Corporate Social Responsibility Activities	75	47	49	[illegible]

Continued

(₹ in Lakhs)

Sr. No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30/06/2019 Unaudited	31/03/2019 Unaudited	30/06/2018 Unaudited	31/03/2019 Audited
	i) Other Expenses:				
	- Operation and Maintenance Expenses	9,661	11,375	11,476	46,930
	- Property Repairs and Maintenance	30	22	16	77
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	- Legal and Professional Charges	197	288	150	707
	- Rates and Taxes	87	106	81	473
	- Administrative and Other expenses	539	846	1,011	2,784
	Total Expenses	46,048	51,596	48,364	203,903
5	**Profit before exceptional items and tax (3-4)**	3,056	4,077	2,344	18,763
6	**Exceptional Items - (Expenses) / Income**	-	-	-	-
7	**Profit before tax (5+6)**	3,056	4,077	2,344	18,763
8	**Tax Expenses:**				
	- Current Tax	1,034	860	777	4,345
	- Short/ (Excess) provision of earlier years	-	-	-	(35)
	- Deferred Tax charge/ (Credit)	(104)	69	173	1,279
	Total Tax Expense	930	929	950	5,589
9	**Profit/ (Loss) for the period (7-8) (for continuing operations)**	2,126	3,148	1,394	13,174
10	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss				
	- Gain/(loss) on remeasurements of defined benefit plan	(66)	25	102	32
	- Gain/(loss) on fair valuation of quoted investments in equity shares	4,064	(900)	(11,170)	(49,282)
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss (Refer Note no 3)	(21)	9	37	11
	Total Other Comprehensive Income	4,019	(884)	(11,105)	(49,261)
11	**Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	6,145	2,264	(9,711)	(36,087)
12	**Profit attributable to:**				
	- Owners of the Company	1,231	1,878	886	8,408
	- Non-controlling interest	895	1,270	508	4,766
13	**Other Comprehensive Income for the year attributable to:**				
	- Owners of the Company	4,039	(892)	(11,141)	(49,274)
	- Non-controlling interest	(20)	8	36	13
14	**Total Other Comprehensive Income for the year attibutable to**				
	- Owners of the Company	5,270	986	(10,255)	(40,866)
	- Non-controlling interest	875	1,278	544	4,779
15	**Paid up Equity Share Capital (Face Value of ₹10 each)**	971	971	971	971
16	**Earning Per Share (in ₹) (for continuing operations)**				
	- Basic	12.68	19.34	9.12	86.61
	- Diluted	12.65	19.31	9.11	86.33

Notes To Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2019

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 August 08, 2019.

2 The consolidated results for quarter ended June 30, 2018 and March 31, 2019 have not been subjected to Limited Review. However, the management of the Company has exercised necessary due diligence to ensure that the financial results provide true and fair view of its affairs.

3 According to the clarification on 'cost of acquisition' of equity shares by Central Board of Direct Taxes, the carrying value of ₹ 92,503 lakhs for investments in equity shares is equal to its tax base and as such, recognition of deferred tax is not required.

4 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

For **KIRLOSKAR INDUSTRIES LIMITED**

Registered Office:
Office No. 801, 8th Floor, Cello Platina, Fergusson College Road, Shivajinagar, Pune -411005

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

CONSOLIDATED 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	Consolidated			
		Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Unaudited	30.06.2018 Unaudited	31.03.2019 Audited
1	**Segment Revenue**				
	- Windpower generation	69	40	62	299
	- Investments (Securities & Properties)	821	1,238	981	5,389
	- Real Estate	-	-	-	-
	- Iron Casting (Refer Note 2 below)	48,214	54,395	49,665	216,468
	Total	49,104	55,673	50,708	222,666
	Less: Inter segment revenue	-	-	-	-
	Net Sales	49,104	55,673	50,708	222,666
2	**Segment Results**				
	Profit (+) / Loss (-) before tax and interest from each segment				
	- Windpower generation	(30)	(2)	(64)	127
	- Investments (Securities & Properties)	511	834	630	4,249
	- Real Estate	-	-	-	-
	- Iron Casting (Refer Note 2 below)	3,120	3,785	2,229	16,325
	Total Profit Before Interest and Tax	3,601	4,617	2,795	20,701
	- Finance cost	(520)	(465)	(422)	(1,784)
	- Other Unallocable income/ (expenditure) net off unallocable income/(expenditure)	(25)	(75)	(29)	(154)
	Total Profit Before Tax	3,056	4,077	2,344	18,763
	- Current tax	1,034	860	777	4,345
	- Short/ (Excess) provision of earlier years	-	-	-	(35)
	- Deferred tax	(104)	69	173	1,279
	Total Profit After Tax	2,126	3,148	1,394	13,174
3	**Segment Assets**				
	- Windpower generation	543	502	945	502
	- Investments (Securities & Properties)	101,944	97,817	138,340	97,817
	- Real Estate	4,960	4,107	586	4,107
	- Iron Casting (Refer Note 2 below)	137,352	138,992	125,822	138,592
	- Other un-allocated assets	2,721	2,730	2,746	2,730
	Total Segment Assets	247,063	244,148	268,649	244,148
4	**Segment Liabilities**				
	- Windpower generation	217	189	227	189
	- Investments (Securities & Properties)	1,770	1,719	2,245	1,719
	- Real Estate	384	239	121	239
	- Iron Casting (Refer Note 2 below)	69,889	73,184	64,587	73,184
	- Other un-allocated liabilities	202	210	149	210
	Total Segment Liabilities	72,262	75,541	67,309	75,541
5	**Capital Employed**				
	(Segment assets - Segment liabilities)				
	- Windpower generation	326	313	719	313
	- Investments (Securities & Properties)	100,174	96,098	136,095	96,098
	- Real Estate	4,119	3,868	475	3,868
	- Iron Casting (Refer Note 2 below)	67,463	65,808	60,455	65,808
	- Unallocable corporate assets less liabilities	2,519	2,609	2,597	2,609
	Less: Non controlling interest	32,941	32,038	29,353	32,038
	Total Capital Employed	141,660	136,606	166,987	136,606

Note:

1. Windpower generation business is subject to seasonal variations in winds, hence the results for the period are not necessarily [illegible] with the results of the previous periods/ full year's performance.
2. Iron Casting segment represents results of Kirloskar Ferrous Industries Limited, the Subsidiary.

For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

Regd. Office:
Office No. 801, 8th Floor, Cello Platina, Fergusson College Road, Shivajinagar, Pune 411 005 (India)
• Tel: +91 20 2970 4374 • Fax: +91 20 2970 4374
• Email: investorrelations@kirloskar.com • Website: www.kil.net.in

KIRLOSKAR INDUSTRIES LTD. PUNE-05

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company
CIN No.: L70100PN1978PLC088972
Regd. Office: Office No. 801, 8th Floor, Cello Platina,
Fergusson College Road, Shivajinagar, Pune 411 005 (India)
Phone: +91-(0)20-29704374 **Telefax:** +91(0)20-29704374
Website: www.kil.net.in, **Email:** investorrelations@kirloskar.com

Enriching Lives

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

Sr. No	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 Audited
1	**Revenue from Operations**				
	a) Interest Income	42	56	47	213
	b) Dividend Income	-	976	-	3,750
	c) Net gain on fair Value Changes	86	87	81	341
	d) Revenue from Windmill Operations	69	40	62	299
	Total Revenue from Operations	197	1,159	190	4,603
2	**Other Income**				
	a) Property Licensing Fees	694	697	854	3,068
	b) Gain on sale of investment property	-	129	-	129
	Total Other Income	694	826	854	3,189
3	**Total Income (1+2)**	891	1,985	1,044	7,792
4	**Expenses:**				
	a) Finance costs	30	29	42	137
	b) Provision/(Reversal) of Impairment on financial assets	-	-	38	(60)
	c) Employee benefits expense (Refer Note no 2)	85	156	171	641
	d) Depreciation and amortization expense	76	68	54	256
	e) Corporate Social Responsibility Activities	-	30	-	64
	f) Other Expenses:				
	- Operation and Maintenance Expenses	65	19	56	151
	- Property Repairs and Maintenance	30	22	18	77
	- Security charges	75	72	63	265
	- Legal and Professional Charges	40	56	45	190
	- Rates and Taxes	14	11	12	223
	- Administrative and Other expenses	54	68	42	208
	Total Expenses	464	550	539	2,112
5	**Profit before exceptional items and tax (3-4)**	427	1,435	505	5,680
6	**Exceptional Items - (Expenses) / Income**	-	-	-	-
7	**Profit before tax (5+6)**	427	1,435	505	5,680
8	**Tax Expenses:**				
	- Current Tax	135	128	165	578
	- Deferred Tax charge/ (Credit)	5	65	(8)	151
	Total Tax Expense	140	193	157	729
9	**Profit/ (Loss) for the period (7-8) (for continuing operations)**	287	1,242	348	4,951
10	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss				
	- Gain/(loss) Remeasurements of defined benefit plan	(5)	(1)	(14)	(9)
	- Gain/(loss) on fair valuation of quoted investments in equity shares	4,064	(900)	(11,170)	(49,282)
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss (Refer Note no 4)	(1)	-	(4)	(2)
	Total Other Comprehensive Income	4,060	(901)	(11,180)	(49,289)
11	**Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	4,347	341	(10,832)	(44,338)
12	**Paid up Equity Share Capital (Face Value of ₹10 each)**	971	971	971	971
13	**Earning Per Share (in ₹) (for continuing operations)**				
	- Basic	2.95	12.79	3.58	50.99
	- Diluted	2.95	12.79	3.58	50.91

Notes To Standalone Unaudited Financial Results for the Quarter Ended 30 June 2019

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 August 08, 2019 and limited review of the same has been carried out by the Statutory Auditors of the Company.

2 i. 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 amortized over the vesting period of the options on a straight-line basis.

ii. As required by Ind AS 102, 'Share Based Payment,' the company has revised and reduced the estimate of number of equity instruments ultimately expected to vest consequent to resignation of an employees during the quarter. This has resulted in net reversal of Employee Stock Option (ESOP) Expenses by ₹ 36 lakhs.

3 The expenses in respect of real estate activities aggregating to ₹ 4,603 Lakhs as on June 30, 2019 (₹ 4,091 Lakhs as at March 31, 2019), have been treated as 'Real Estate Project under Development' under ' Other Non-Financial Assets'. The same would be reviewed and re-classified as 'Capital Work in Progress' or 'Inventories,' depending on the nature of the Project and the Business Model which shall be determined by the Company in due course.

4 In accordance with Ind AS 12, 'Income Taxes,' deferred tax asset has not been recognised in respect of temporary differences pertaining to investments of ₹ 17,526 Lakhs in Subsidiary since the Company would continue to hold the investments and reversal of temporary difference is not probable in foreseeable future. There are no temporary differences between the carrying value of ₹ 92,503 Lakhs and the tax base of other investments in Equity Shares. In view of clarifications as regards the 'cost of acquisition' issued by the Central Board of Direct Taxes and accordingly no deferred tax is required to be recognised.

5 The Company has adopted IND AS 116 , 'Leases' with effect from April 1, 2019 in respect of premises taken on lease. The impact of adoption of this accounting standard is insignificant.

6 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

For KIRLOSKAR INDUSTRIES LIMITED

Registered Office:
Office No. 801, 8th Floor, Cello Platina, Fergusson College Road,
Shivajinagar, Pune -411005

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

Sr. No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30/06/2019 Unaudited	31/03/2019 Unaudited	30/06/2018 Unaudited	31/03/2019 Audited
1	**Revenue from Operations**				
	a) Interest Income	52	53	74	310
	b) Dividend Income	-	276	-	2,161
	c) Net gain on fair Value Changes	86	87	81	341
	d) Revenue from Windmill Operations/ Sale of Products	48,268	54,044	49,668	216,214
	Total Revenue from Operations	48,406	54,454	49,843	219,026
2	**Other Income**				
	a) Property Licensing Fees	693	696	853	3,055
	b) Gain on sale of investment property	-	129	-	129
	c) Miscellaneous Income	5	394	12	456
	Total Other Income	698	1,219	865	3,640
3	**Total Income (1+2)**	49,104	55,673	50,708	222,666
4	**Expenses:**				
	a) Finance costs	520	465	422	1,784
	b) Cost of material consumed	31,902	34,614	31,864	154,478
	c) Purchases of Stock-in-Trade	-	-	-	1,397
	d) Changes in inventories of finished goods, work-in-progress and by-product	(902)	(380)	(329)	(859)
	e) Provision/(Reversal) of Impairment on financial assets	(9)	9	38	(71)
	f) Employee benefits expense	2,466	2,638	2,366	10,015
	g) Depreciation and amortization expense	1,478	1,497	1,334	5,6[illegible]
	h) Corporate Social Responsibility Activities	75	47	49	[illegible]

Continued

(₹ in Lakhs)

Sr. No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30/06/2019 Unaudited	31/03/2019 Unaudited	30/06/2018 Unaudited	31/03/2019 Audited
	i) Other Expenses:				
	- Operation and Maintenance Expenses	9,661	11,375	11,476	46,930
	- Property Repairs and Maintenance	30	22	16	77
	- Security charges	76	72	63	265
	- Legal and Professional Charges	137	288	150	707
	- Rates and Taxes	97	106	61	473
	- Administrative and Other expenses	509	846	1,011	2,784
	Total Expenses	46,048	51,596	48,364	203,903
5	**Profit before exceptional items and tax (3-4)**	3,056	4,077	2,344	18,763
6	**Exceptional Items - (Expenses) / Income**	-	-	-	-
7	**Profit before tax (5+6)**	3,056	4,077	2,344	18,763
8	**Tax Expenses:**				
	- Current Tax	1,034	866	777	4,345
	- Short/ (Excess) provision of earlier years	-	-	-	(35)
	- Deferred Tax charge/ (Credit)	(104)	59	173	1,279
	Total Tax Expense	930	929	950	5,589
9	**Profit/ (Loss) for the period (7-8) (for continuing operations)**	2,126	3,148	1,394	13,174
10	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss				
	- Gain/(loss) on remeasurements of defined benefit plan	(66)	25	102	32
	- Gain/(loss) on fair valuation of quoted investments in equity shares	4,064	(900)	(11,170)	(49,282)
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss (Refer Note no 3)	(21)	9	37	11
	Total Other Comprehensive Income	4,019	(884)	(11,105)	(49,261)
11	**Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	6,145	2,264	(9,711)	(36,087)
12	**Profit attributable to:**				
	- Owners of the Company	1,251	1,878	886	8,408
	- Non-controlling interest	895	1,270	508	4,766
13	**Other Comprehensive Income for the year attributable to:**				
	- Owners of the Company	4,039	(892)	(11,141)	(49,274)
	- Non-controlling interest	(20)	8	36	13
14	**Total Other Comprehensive Income for the year attributable to**				
	- Owners of the Company	5,290	986	(10,255)	(40,866)
	- Non-controlling interest	879	1,278	544	4,779
15	**Paid up Equity Share Capital (Face Value of ₹10 each)**	971	971	971	971
16	**Earning Per Share (in ₹) (for continuing operations)**				
	- Basic	12.88	19.34	9.12	86.61
	- Diluted	12.85	19.31	9.11	86.33

Notes To Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2019

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 August 08, 2019.

2 The consolidated results for quarter ended June 30, 2018 and March 31, 2019 have not been subjected to Limited Review. However, the management of the Company has exercised necessary due diligence to ensure that the financial results provide true and fair view of its affairs.

3 According to the clarification on 'cost of acquisition' of equity shares by Central Board of Direct Taxes, the carrying value of ₹ 92,503 lakhs for investments in equity shares is equal to its tax base and as such, recognition of deferred tax is not required.

4 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

For KIRLOSKAR INDUSTRIES LIMITED

Registered Office:
Office No. 801, 8th Floor, Cello Platina, Fergusson College Road,
Shivajinagar, Pune -411005

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

CONSOLIDATED 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	Consolidated			
		Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Unaudited	30.06.2018 Unaudited	31.03.2019 Audited
1	**Segment Revenue**				
	- Windpower generation	89	45	62	299
	- Investments (Securities & Properties)	621	1,238	861	5,899
	- Real Estate	-	-	-	-
	- Iron Casting (Refer Note 2 below)	48,214	54,395	49,665	218,468
	Total	48,104	55,673	50,708	222,666
	Less: Inter segment revenue	-	-	-	-
	Net Sales	48,104	55,673	50,708	222,666
2	**Segment Results**				
	Profit (+) / Loss (-) before tax and interest from each segment				
	- Windpower generation	(30)	(2)	(64)	127
	- Investments (Securities & Properties)	511	834	630	4,249
	- Real Estate	-	-	-	-
	- Iron Casting (Refer Note 2 below)	3,129	3,749	2,220	16,325
	Total Profit Before interest and Tax	3,621	4,617	2,786	20,701
	- Finance cost	(520)	(465)	(422)	(1,784)
	- Other Unallocable income/ (expenditure) net off unallocable income/(expenditure)	(25)	(75)	280	(154)
	Total Profit Before Tax	3,056	4,077	2,344	18,763
	- Current tax	1,034	866	777	4,345
	- Short/ (Excess) provision of earlier years	-	-	-	(35)
	- Deferred tax	(104)	59	173	1,279
	Total Profit After Tax	2,126	3,148	1,394	13,174
3	**Segment Assets**				
	- Windpower generation	643	592	945	592
	- Investments (Securities & Properties)	101,944	97,817	136,343	97,817
	- Real Estate	4,603	4,107	596	4,107
	- Iron Casting (Refer Note 2 below)	137,352	138,992	125,022	138,992
	- Other un-allocated assets	2,721	2,730	2,746	2,730
	Total Segment Assets	247,063	244,148	265,649	244,148
4	**Segment Liabilities**				
	- Windpower generation	217	189	227	189
	- Investments (Securities & Properties)	1,750	1,719	2,245	1,719
	- Real Estate	384	239	121	239
	- Iron Casting (Refer Note 2 below)	69,689	73,184	64,567	73,184
	- Other un-allocated liabilities	352	210	149	210
	Total Segment Liabilities	72,392	75,541	67,309	75,541
5	**Capital Employed**				
	(Segment assets - Segment liabilities)				
	- Windpower generation	326	313	718	313
	- Investments (Securities & Properties)	100,174	96,098	134,095	96,098
	- Real Estate	4,119	3,868	475	3,868
	- Iron Casting (Refer Note 2 below)	67,663	65,808	60,455	65,808
	- Unallocable corporate assets less liabilities	2,369	2,326	2,397	2,326
	Less: Non controlling interest	[illegible]	[illegible]	[illegible]	[illegible]
	Total Capital Employed	141,006	136,309	198,957	136,309

Note:

1. 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 periods' /full year's performance.
2. Iron Casting segment represents results of Kirloskar Ferrous Industries Limited, the Subsidiary.

For KIRLOSKAR INDUSTRIES LIMITED

Registered Office:
Office No. 801, 8th Floor,Cello Platina, Fergusson College Road,
Shivajinagar, Pune -411005

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

• Tel: +91 20 2970 4374 • Fax: +91 20 2970 4374
• Email: investorrelations@kirloskar.com • Website: www.kil.net.in

KIRLOSKAR INDUSTRIES LTD. PUNE-05

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company
CIN No.: L70100PN1978PLC088972
Regd. Office: Office No. 801, 8th Floor, Cello Platina,
Fergusson College Road, Shivajinagar, Pune 411 005 (India)
Phone: +91-(0)20-29704374 **Telefax:** +91(0)20-29704374
Website: www.kil.net.in, **Email:** investorrelations@kirloskar.com

Enriching Lives

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

Sr. No	Particulars	Standalone			
		Quarter Ended			Year Ended
		31.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 Audited
1	**Revenue from Operations**				
	a) Interest Income	42	56	47	213
	b) Dividend Income	-	976	-	3,750
	c) Net gain on fair Value Changes	86	87	81	341
	d) Revenue from Windmill Operations	69	40	62	299
	Total Revenue from Operations	**197**	**1,159**	**190**	**4,603**
2	**Other Income**				
	a) Property Licensing Fees	694	697	854	3,060
	b) Gain on sale of investment property	-	129	-	129
	Total Other Income	**694**	**826**	**854**	**3,189**
3	**Total Income (1+2)**	**891**	**1,985**	**1,044**	**7,792**
4	**Expenses:**				
	a) Finance costs	30	28	42	137
	b) Provision/(Reversal) of Impairment on financial assets	-	-	38	(80)
	c) Employee benefits expense (Refer Note no 2)	85	156	171	641
	d) Depreciation and amortization expense	70	68	54	266
	e) Corporate Social Responsibility Activities	-	30	-	64
	f) Other Expenses:				
	- Operation and Maintenance Expenses	65	19	56	131
	- Property Repairs and Maintenance	30	22	18	77
	- Security charges	76	72	63	266
	- Legal and Professional Charges	40	55	45	190
	- Rates and Taxes	14	11	12	223
	- Administrative and Other expenses	64	38	42	208
	Total Expenses	**464**	**550**	**539**	**2,112**
5	**Profit before exceptional items and tax (3-4)**	**427**	**1,435**	**505**	**5,680**
6	**Exceptional Items - (Expenses) / Income**	-	-	-	-
7	**Profit before tax (5+6)**	**427**	**1,435**	**505**	**5,680**
8	**Tax Expenses:**				
	- Current Tax	136	128	165	578
	- Deferred Tax charge/ (Credit)	5	65	(8)	151
	Total Tax Expense	**140**	**193**	**157**	**729**
9	**Profit/ (Loss) for the period (7-8) (for continuing operations)**	**287**	**1,242**	**348**	**4,951**
10	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss				
	- Gain/(loss) Remeasurements of defined benefit plan	(5)	(1)	(14)	(9)
	- Gain/(loss) on fair valuation of quoted investments in equity shares	4,064	(900)	(11,170)	(49,282)
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss (Refer Note no 4)	(1)	-	14	(2)
	Total Other Comprehensive Income	**4,060**	**(901)**	**(11,180)**	**(49,289)**
11	**Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	**4,347**	**341**	**(10,832)**	**(44,338)**
12	**Paid up Equity Share Capital (Face Value of ₹10 each)**	**971**	**971**	**971**	**971**
13	**Earning Per Share (in ₹) (for continuing operations)**				
	- Basic	2.95	12.79	3.58	50.99
	- Diluted	2.95	12.79	3.58	50.91

Notes To Standalone Unaudited Financial Results for the Quarter Ended 30 June 2019

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 August 08, 2019 and limited review of the same has been carried out by the Statutory Auditors of the Company.

2 i. 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 amortized over the vesting period of the options on a straight line basis.

ii. As required by Ind AS 102, 'Share Based Payment,' the company has revised and reduced the estimate of number of equity instruments ultimately expected to vest consequent to resignation of an employee during the quarter. This has resulted in net reversal of Employee Stock Option (ESOP) Expenses by ₹.30 lakhs.

3 The expenses in respect of real estate activities aggregating to ₹ 4,503 Lakhs as on June 30, 2019 (₹ 4,091 Lakhs as at March 31, 2019), have been treated as 'Real Estate Project under Development' under 'Other Non-Financial Assets'. The same would be reviewed and re-classified as 'Capital Work in Progress' or 'Inventories,' depending on the nature of the Project and the Business Model which shall be determined by the Company in due course.

4 In accordance with Ind AS 12, 'Income Taxes,' deferred tax asset has not been recognised in respect of temporary differences pertaining to investments of ₹ 17,526 Lakhs in Subsidiary since the Company would continue to hold the investments and reversal of temporary difference is not probable in foreseeable future. There are no temporary differences between the carrying value of ₹ 92,503 Lakhs and the tax base of other investments in Equity Shares in view of clarifications as regards the 'cost of acquisition' issued by the Central Board of Direct Taxes and accordingly no deferred tax is required to be recognised.

5 The Company has adopted IND AS 116 , 'Leases' with effect from April 1, 2019 in respect of premises taken on lease. The impact of adoption of this accounting standard is insignificant.

6 Previous year's/ period's figures have been reclassified wherever necessary to conform with the classification of the current period.

Registered Office:
Office No. 801, 8th Floor, Cello Platina, Fergusson College Road,
Shivajinagar, Pune -411005

For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

Sr. No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30/06/2019 Unaudited	31/03/2019 Unaudited	30/06/2018 Unaudited	31/03/2019 Audited
1	**Revenue from Operations**				
	a) Interest Income	52	53	74	310
	b) Dividend Income	-	270	-	2,161
	c) Net gain on fair Value Changes	[illegible]	[illegible]	[illegible]	[illegible]
	d) Revenue from Windmill Operations/ Sale of Products	48,266	54,044	49,668	216,214
	Total Revenue from Operations	**48,406**	**54,454**	**49,843**	**219,026**
2	**Other Income**				
	a) Property Licensing Fees	693	696	863	3,056
	b) Gain on sale of investment property	-	129	-	129
	c) Miscellaneous Income	5	394	12	456
	Total Other Income	**698**	**1,219**	**865**	**3,640**
3	**Total Income (1+2)**	**49,104**	**55,673**	**50,708**	**222,666**
4	**Expenses:**				
	a) Finance costs	539	465	423	1,784
	b) Cost of material consumed	31,862	34,614	31,884	134,478
	c) Purchases of Stock-in-Trade	-	-	-	[illegible]
	d) Changes in inventories of finished goods, work-in-progress and by-product	(902)	(380)	(528)	[illegible]
	e) Provision/(Reversal) of Impairment on financial assets	(9)	9	38	[illegible]
	f) Employee benefits expense	2,466	2,535	2,386	[illegible]
	g) Depreciation and amortization expense	1,476	1,497	1,334	[illegible]
	h) Corporate Social Responsibility Activities	75	47	49	[illegible]

Continued

(₹ in Lakhs)

Sr. No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30/06/2019 Unaudited	31/03/2019 Unaudited	30/06/2018 Unaudited	31/03/2019 Audited
	i) Other Expenses:				
	- Operation and Maintenance Expenses	9,661	11,375	11,478	46,936
	- Property Repairs and Maintenance	30	22	16	77
	- Security charges	76	72	63	266
	- Legal and Professional Charges	187	288	180	707
	- Rates and Taxes	87	106	91	473
	- Administrative and Other expenses	809	846	1,011	2,784
	Total Expenses	**46,868**	**51,596**	**48,364**	**203,903**
5	**Profit before exceptional items and tax (3-4)**	**2,236**	**4,077**	**2,344**	**18,763**
6	**Exceptional Items - (Expenses) / Income**	-	-	-	-
7	**Profit before tax (5+6)**	**2,236**	**4,077**	**2,344**	**18,763**
8	**Tax Expenses:**				
	- Current Tax	1,034	860	777	4,345
	- Short/ (Excess) provision of earlier years	-	-	-	(35)
	- Deferred Tax charge/ (Credit)	(104)	69	173	1,279
	Total Tax Expense	**930**	**929**	**950**	**5,589**
9	**Profit/ (Loss) for the period (7-8) (for continuing operations)**	**2,126**	**3,148**	**1,394**	**13,174**
10	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss				
	- Gain/(loss) on remeasurements of defined benefit plan	(68)	25	102	32
	- Gain/(loss) on fair valuation of quoted investments in equity shares	4,064	(900)	(11,170)	(49,282)
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss (Refer Note no 3)	(21)	9	37	11
	Total Other Comprehensive Income	**4,019**	**(864)**	**(11,105)**	**(49,261)**
11	**Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	**6,145**	**2,284**	**(9,711)**	**(36,087)**
12	**Profit attributable to:**				
	- Owners of the Company	1,231	1,878	886	8,408
	- Non-controlling interest	895	1,270	508	4,766
13	**Other Comprehensive Income for the year attributable to:**				
	- Owners of the Company	4,039	(892)	(11,141)	(48,274)
	- Non-controlling interest	(20)	8	36	13
14	**Total Other Comprehensive Income for the year attributable to**				
	- Owners of the Company	5,270	986	(10,255)	(40,866)
	- Non-controlling interest	875	1,278	544	4,779
15	**Paid up Equity Share Capital (Face Value of ₹10 each)**	**971**	**971**	**971**	**971**
16	**Earning Per Share (in ₹) (for continuing operations)**				
	- Basic	12.68	19.34	9.12	86.61
	- Diluted	12.66	19.31	9.11	86.33

Notes To Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2019

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 August 08, 2019.

2 The consolidated results for quarter ended June 30, 2018 and March 31, 2019 have not been subjected to Limited Review. However, the management of the Company has exercised necessary due diligence to ensure that the financial results provide true and fair view of its affairs.

3 According to the clarification on 'cost of acquisition' of equity shares by Central Board of Direct Taxes, the carrying value of ₹ 92,503 lakhs for investments in equity shares is equal to its tax base and as such, recognition of deferred tax is not required.

4 Previous year's/ period's figures have been reclassified wherever necessary to conform with the classification of the current period.

Registered Office:
Office No. 801, 8th Floor, Cello Platina, Fergusson College Road,
Shivajinagar, Pune -411005

For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

CONSOLIDATED 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	Consolidated			
		Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Unaudited	30.06.2018 Unaudited	31.03.2019 Audited
1	**Segment Revenue**				
	- Windpower generation	69	46	82	399
	- Investments (Securities & Properties)	821	1,238	981	5,899
	- Real Estate	-	-	-	-
	- Iron Casting (Refer Note 2 below)	48,214	54,395	49,665	216,468
	Total	49,104	55,679	50,708	222,866
	Less: Inter segment revenue	-	-	-	-
	Net Sales	**49,104**	**55,673**	**50,708**	**222,666**
2	**Segment Results**				
	Profit (+) / Loss (-) before tax and interest from each segment				
	- Windpower generation	(30)	(2)	(84)	127
	- Investments (Securities & Properties)	511	834	630	4,249
	- Real Estate	-	-	-	-
	- Iron Casting (Refer Note 2 below)	3,120	3,785	2,229	16,825
	Total Profit Before interest and Tax	**3,601**	**4,617**	**2,785**	**20,701**
	- Finance cost	(520)	(465)	(422)	(1,784)
	- Other Unallocable Income/ (expenditure) net off unallocable income/expenditure)	(25)	(75)	(20)	(154)
	Total Profit Before Tax	**3,056**	**4,077**	**2,344**	**18,763**
	- Current tax	1,034	860	777	4,345
	- Short/ (Excess) provision of earlier years	-	-	-	(35)
	- Deferred tax	(104)	69	173	1,279
	Total Profit After Tax	**2,126**	**3,148**	**1,394**	**13,174**
3	**Segment Assets**				
	- Windpower generation	543	502	945	502
	- Investments (Securities & Properties)	101,944	97,817	136,340	97,817
	- Real Estate	4,503	4,107	506	4,107
	- Iron Casting (Refer Note 2 below)	137,352	138,992	125,022	138,992
	- Other un-allocated assets	2,721	2,730	2,746	2,730
	Total Segment Assets	**247,063**	**244,148**	**265,649**	**244,148**
4	**Segment Liabilities**				
	- Windpower generation	217	189	227	189
	- Investments (Securities & Properties)	1,770	1,719	2,245	1,719
	- Real Estate	384	230	121	239
	- Iron Casting (Refer Note 2 below)	69,883	73,184	64,567	73,184
	- Other un-allocated liabilities	302	210	149	210
	Total Segment Liabilities	**72,656**	**75,531**	**67,308**	**75,541**
5	**Capital Employed**				
	(Segment assets - Segment liabilities)				
	- Windpower generation	326	313	718	313
	- Investments (Securities & Properties)	100,174	96,098	134,095	96,098
	- Real Estate	4,119	3,868	475	3,868
	- Iron Casting (Refer Note 2 below)	67,963	65,808	60,455	65,808
	- Unallocable corporate assets less liabilities	2,519	2,520	2,597	2,520
	Less: Non controlling interest	32,941	32,038	29,353	32,038
	Total Capital Employed	**141,860**	**136,569**	**168,987**	**136,569**

Note:

1 Windpower generation business is subject to seasonal variations in winds, hence the results for the period are not necessarily [illegible] results of the previous periods/ full year's performance.

2 [illegible] represents results of Kirloskar Ferrous Industries Limited, the Subsidiary.

For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Registered Office:
Office No. 801, 8th Floor, Cello Platina, Fergusson College Road,
Shivajinagar, Pune -411005

Place : Pune
Date : 8 August 2019

KIRLOSKAR INDUSTRIES LTD. PUNE-05

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company
CIN No.: L70100PN1978PLC088972
Regd. Office: Office No. 801, 8th Floor, Cello Platina, Fergusson College Road, Shivajinagar, Pune 411 005 (India)
Phone: +91-(0)20-29704374 **Telefax:** +91(0)20-29704374
Website: www.kil.net.in, **Email:** investorrelations@kirloskar.com

Enriching Lives

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

Sr. No	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 Audited
1	**Revenue from Operations**				
	a) Interest Income	42	66	47	213
	b) Dividend Income	-	876	-	3,750
	c) Net gain on fair Value Changes	86	87	81	341
	d) Revenue from Windmill Operations	69	40	62	299
	Total Revenue from Operations	197	1,159	190	4,603
2	**Other Income**				
	a) Property Licensing Fees	694	697	654	3,060
	b) Gain on sale of investment property	-	126	-	129
	Total Other Income	694	826	854	3,189
3	**Total Income (1+2)**	891	1,985	1,044	7,792
4	**Expenses:**				
	a) Finance costs	30	26	42	137
	b) Provision/(Reversal) of Impairment on financial assets	-	-	39	(80)
	c) Employee benefits expense (Refer Note no 2)	85	166	171	641
	d) Depreciation and amortization expense	70	68	54	256
	e) Corporate Social Responsibility Activities	-	30	-	64
	f) Other Expenses:				
	- Operation and Maintenance Expenses	65	19	56	131
	- Property Repairs and Maintenance	30	22	16	77
	- Security charges	76	72	63	265
	- Legal and Professional Charges	40	55	45	190
	- Rates and Taxes	14	11	12	223
	- Administrative and Other expenses	54	88	42	208
	Total Expenses	464	550	539	2,112
5	**Profit before exceptional items and tax (3-4)**	427	1,435	505	5,680
6	**Exceptional Items - (Expenses) / Income**	-	-	-	-
7	**Profit before tax (5+6)**	427	1,435	505	5,680
8	**Tax Expenses:**				
	- Current Tax	135	128	165	576
	- Deferred Tax charge/ (Credit)	5	65	(8)	151
	Total Tax Expense	140	193	157	729
9	**Profit/ (Loss) for the period (7-8) (for continuing operations)**	287	1,242	348	4,951
10	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss				
	- Gain/(Loss) Remeasurements of defined benefit plan	(5)	(1)	(14)	(9)
	- Gain/(Loss) on fair valuation of quoted investments in equity shares	4,064	(900)	(11,170)	(49,282)
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss (Refer Note no 4)	(1)	-	(4)	(2)
	Total Other Comprehensive Income	4,060	(901)	(11,180)	(49,289)
11	**Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	4,347	341	(10,832)	(44,338)
12	**Paid up Equity Share Capital (Face Value of ₹10 each)**	971	971	971	971
13	**Earning Per Share (in ₹) (for continuing operations)**				
	- Basic	2.95	12.79	3.58	50.99
	- Diluted	2.95	12.79	3.58	50.91

Notes To Standalone Unaudited Financial Results for the Quarter Ended 30 June 2019

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 August 08, 2019 and limited review of the same has been carried out by the Statutory Auditors of the Company.

2 i. 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 amortized over the vesting period of the options on a straight line basis.

ii. As required by Ind AS 102, 'Share Based Payment,' the company has revised and reduced the estimate of number of equity instruments ultimately expected to vest consequent to resignation of an employee during the quarter. This has resulted in net reversal of Employee Stock Option (ESOP) Expenses by ₹ 30 lakhs.

3 The expenses in respect of real estate activities aggregating to ₹ 4,503 Lakhs as on June 30, 2019 (₹ 4,091 Lakhs as at March 31, 2019), have been treated as 'Real Estate Project under Development' under 'Other Non-Financial Assets'. The same would be reviewed and re-classified as 'Capital Work in Progress' or 'Inventories,' depending on the nature of the Project and the Business Model which shall be determined by the Company in due course.

4 In accordance with Ind AS 12, 'Income Taxes,' deferred tax asset has not been recognised in respect of temporary differences pertaining to investments of ₹ 17,526 Lakhs in Subsidiary since the Company would continue to hold the investments and reversal of temporary difference is not probable in foreseeable future. There are no temporary differences between the carrying value of ₹ 92,503 Lakhs and the tax base of other investments in Equity Shares in view of clarifications as regards the 'cost of acquisition' issued by the Central Board of Direct Taxes and accordingly no deferred tax is required to be recognised.

5 The Company has adopted IND AS 116, 'Leases' with effect from April 1, 2019 in respect of premises taken on lease. The impact of adoption of this accounting standard is insignificant.

6 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

Registered Office:
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Shivajinagar, Pune -411005

For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

Sr. No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30/06/2019 Unaudited	31/03/2019 Unaudited	30/06/2018 Unaudited	31/03/2019 Audited
1	**Revenue from Operations**				
	a) Interest Income	52	53	74	310
	b) Dividend Income	-	270	-	2,161
	c) Net gain on fair Value Changes	86	87	81	341
	d) Revenue from Windmill Operations/ Sale of Products	48,266	54,044	49,688	216,214
	Total Revenue from Operations	48,404	54,454	49,843	219,026
2	**Other Income**				
	a) Property Licensing Fees	693	696	853	3,056
	b) Gain on sale of investment property	-	129	-	129
	c) Miscellaneous Income	5	394	12	456
	Total Other Income	698	1,219	865	3,640
3	**Total Income (1+2)**	49,104	55,673	50,708	222,666
4	**Expenses:**				
	a) Finance costs	529	465	422	1,764
	b) Cost of material consumed	31,862	34,814	31,884	138,[illegible]
	c) Purchases of Stock-in-Trade	-	-	-	1,36[illegible]
	d) Changes in inventories of finished goods, work-in-progress and by-product	(902)	(380)	(528)	[illegible]
	e) Provision/(Reversal) of Impairment on financial assets	(9)	9	36	(171)
	f) Employee benefits expense	2,468	2,635	2,386	10,015
	g) Depreciation and amortization expense	1,476	1,497	1,334	5,67[illegible]
	h) Corporate Social Responsibility Activities	75	47	49	247

Continued

(₹ in Lakhs)

Sr. No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30/06/2019 Unaudited	31/03/2019 Unaudited	30/06/2018 Unaudited	31/03/2019 Audited
	i) Other Expenses:				
	- Operation and Maintenance Expenses	9,661	11,375	11,478	46,930
	- Property Repairs and Maintenance	30	22	16	77
	- Security charges	76	72	63	265
	- Legal and Professional Charges	197	288	150	707
	- Rates and Taxes	87	106	81	473
	- Administrative and Other expenses	509	846	1,011	2,784
	Total Expenses	46,568	51,596	48,384	203,903
5	**Profit before exceptional items and tax (3-4)**	3,956	4,077	2,344	18,763
6	**Exceptional Items - (Expenses) / Income**	-	-	-	-
7	**Profit before tax (5+6)**	3,956	4,077	2,344	18,763
8	**Tax Expenses:**				
	- Current Tax	1,034	860	777	4,345
	- Short/ (Excess) provision of earlier years	-	-	-	(35)
	- Deferred Tax charge/ (Credit)	(104)	69	173	1,279
	Total Tax Expense	930	929	950	5,589
9	**Profit/ (Loss) for the period (7-8) (for continuing operations)**	2,126	3,148	1,394	13,174
10	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss				
	- Gain/(loss) on remeasurements of defined benefit plan	(86)	25	102	32
	- Gain/(loss) on fair valuation of quoted investments in equity shares	4,064	(900)	(11,170)	(49,282)
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss (Refer Note no 3)	(21)	9	37	11
	Total Other Comprehensive Income	4,019	(884)	(11,105)	(49,261)
11	**Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	6,145	2,264	(9,711)	(36,087)
12	**Profit attributable to:**				
	- Owners of the Company	1,231	1,878	886	8,408
	- Non-controlling interest	895	1,270	508	4,766
13	**Other Comprehensive Income for the year attributable to:**				
	- Owners of the Company	4,038	(892)	(11,141)	(48,274)
	- Non-controlling interest	(20)	8	36	13
14	**Total Other Comprehensive Income for the year attributable to**				
	- Owners of the Company	5,270	986	(10,255)	(40,866)
	- Non-controlling interest	875	1,278	544	4,779
15	**Paid up Equity Share Capital (Face Value of ₹10 each)**	971	971	971	971
16	**Earning Per Share (in ₹) (for continuing operations)**				
	- Basic	12.68	19.34	9.12	86.61
	- Diluted	12.65	19.31	9.11	86.33

Notes To Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2019

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 August 08, 2019.

2 The consolidated results for quarter ended June 30, 2018 and March 31, 2019 have not been subjected to Limited Review. However, the management of the Company has exercised necessary due diligence to ensure that the financial results provide true and fair view of its affairs.

3 According to the clarification on 'cost of acquisition' of equity shares by Central Board of Direct Taxes, the carrying value of ₹ 92,503 lakhs for investments in equity shares is equal to its tax base and as such, recognition of deferred tax is not required.

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For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

CONSOLIDATED 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	Consolidated			
		Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Unaudited	30.06.2018 Unaudited	31.03.2019 Audited
1	**Segment Revenue**				
	- Windpower generation	69	40	62	299
	- Investments (Securities & Properties)	521	1,238	981	5,899
	- Real Estate	-	-	-	-
	- Iron Casting (Refer Note 2 below)	48,214	54,395	49,665	216,468
	Total	48,104	55,673	50,708	222,666
	Less: Inter segment revenue	-	-	-	-
	Net Sales	48,104	55,673	50,708	222,666
2	**Segment Results**				
	Profit (+) / Loss (-) before tax and interest from each segment				
	- Windpower generation	(30)	(2)	(64)	127
	- Investments (Securities & Properties)	511	834	630	4,249
	- Real Estate	-	-	-	-
	- Iron Casting (Refer Note 2 below)	3,120	3,785	2,229	16,325
	Total Profit Before Interest and Tax	3,601	4,617	2,789	20,701
	- Finance cost	(529)	(465)	(422)	(1,764)
	- Other Unallocable income/ (expenditure) net off unallocable income/(expenditure)	(25)	(75)	(20)	(154)
	Total Profit Before Tax	3,056	4,077	2,344	18,763
	- Current tax	1,034	860	777	4,345
	- Short/ (Excess) provision of earlier years	-	-	-	(35)
	- Deferred tax	(104)	69	173	1,279
	Total Profit After Tax	2,126	3,148	1,394	13,174
3	**Segment Assets**				
	- Windpower generation	543	502	945	502
	- Investments (Securities & Properties)	101,944	97,817	136,340	97,817
	- Real Estate	4,503	4,107	596	4,107
	- Iron Casting (Refer Note 2 below)	137,352	138,992	126,022	136,992
	- Other un-allocated assets	2,721	2,730	2,746	2,730
	Total Segment Assets	247,063	244,148	265,649	244,148
4	**Segment Liabilities**				
	- Windpower generation	217	189	227	189
	- Investments (Securities & Properties)	1,770	1,719	2,249	1,719
	- Real Estate	384	330	121	239
	- Iron Casting (Refer Note 2 below)	69,889	73,184	64,567	73,184
	- Other un-allocated liabilities	202	210	149	210
	Total Segment Liabilities	72,262	75,641	67,308	75,541
5	**Capital Employed** (Segment assets - Segment liabilities)				
	- Windpower generation	325	313	718	313
	- Investments (Securities & Properties)	100,174	96,098	134,095	96,098
	- Real Estate	4,119	3,868	475	3,868
	- Iron Casting (Refer Note 2 below)	67,463	65,808	60,455	65,808
	- Unallocable corporate assets less liabilities	2,519	2,520	2,597	2,520
	Less: Non controlling interest	32,941	32,038	29,353	32,038
	Total Capital Employed	141,860	136,569	168,987	136,569

Note:

- 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 periods / full year's performance.
- Iron Casting segment represents results of Kirloskar Ferrous Industries Limited, the Subsidiary.

Registered Office:
Office No. 801, 8th Floor, Cello Platina, Fergusson College Road,
Shivajinagar, Pune -411005

For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

KIRLOSKAR INDUSTRIES LTD. PUNE-03

• Tel: +91 20 2970 4374 • Fax: +91 20 2970 4374
• Email: investorrelations@kirloskar.com • Website: www.kil.net.in

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company
CIN No.: L70100PN1978PLC088972
Regd. Office: Office No. 801, 8th Floor, Cello Platina, Fergusson College Road, Shivajinagar, Pune 411 005 (India)
Phone: +91-(0)20-29704374 **Telefax:** +91(0)20-29704374
Website: www.kil.net.in, **Email:** investorrelations@kirloskar.com

Enriching Lives

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

Sr. No	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 Audited
1	**Revenue from Operations**				
	a) Interest Income	42	56	47	213
	b) Dividend Income	-	978	-	3,750
	c) Net gain on fair Value Changes	86	87	81	341
	d) Revenue from Windmill Operations	69	40	62	299
	Total Revenue from Operations	197	1,161	190	4,603
2	**Other Income**				
	a) Property Licensing Fees	694	697	854	3,060
	b) Gain on sale of investment property	-	129	-	129
	Total Other Income	694	826	854	3,189
3	**Total Income (1+2)**	891	1,987	1,044	7,792
4	**Expenses:**				
	a) Finance costs	30	29	42	137
	b) Provision/(Reversal) of Impairment on financial assets	-	-	38	(86)
	c) Employee benefits expense (Refer Note no 2)	86	196	171	641
	d) Depreciation and amortization expense	70	68	64	259
	e) Corporate Social Responsibility Activities	-	90	-	64
	f) Other Expenses:				
	- Operation and Maintenance Expenses	65	19	66	131
	- Property Repairs and Maintenance	30	22	16	77
	- Security charges	76	72	63	265
	- Legal and Professional Charges	40	55	45	190
	- Rates and Taxes	14	11	12	223
	- Administrative and Other expenses	54	88	42	208
	Total Expenses	464	550	539	2,112
5	**Profit before exceptional items and tax (3-4)**	427	1,437	505	5,680
6	**Exceptional Items - (Expenses) / Income**	-	-	-	-
7	**Profit before tax (5+6)**	427	1,437	505	5,680
8	**Tax Expenses:**				
	- Current Tax	133	128	165	578
	- Deferred Tax charge/ (Credit)	5	65	(8)	151
	Total Tax Expense	140	193	157	729
9	**Profit/ (Loss) for the period (7-8) (for continuing operations)**	287	1,242	348	4,951
10	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss				
	- Gain/(loss) Remeasurements of defined benefit plan	(5)	(1)	(14)	(9)
	- Gain/(loss) on fair valuation of quoted investments in equity shares	4,064	(900)	(11,170)	(49,282)
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss (Refer Note no 4)	(1)	-	(4)	(2)
	Total Other Comprehensive Income	4,060	(901)	(11,186)	(49,289)
11	**Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	4,347	341	(10,832)	(44,338)
12	**Paid up Equity Share Capital (Face Value of ₹10 each)**	971	971	971	971
13	**Earning Per Share (in ₹) (for continuing operations)**				
	- Basic	2.95	12.79	3.58	50.99
	- Diluted	2.95	12.79	3.58	50.91

Notes To Standalone Unaudited Financial Results for the Quarter Ended 30 June 2019

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 August 08, 2019 and limited review of the same has been carried out by the Statutory Auditors of the Company.
2. i. 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 amortized over the vesting period of the options on a straight line basis.
   ii. As required by Ind AS 102, 'Share Based Payment,' the company has revised and reduced the estimate of number of equity instruments ultimately expected to vest consequent to resignation of an employee during the quarter. This has resulted in net reversal of Employee Stock Option (ESOP) Expenses by ₹ 30 lakhs.
3. The expenses in respect of real estate activities aggregating to ₹ 4,593 Lakhs as on June 30, 2019 (₹ 4,081 Lakhs as at March 31, 2019), have been treated as 'Real Estate Project under Development under ' Other Non-Financial Assets'. The same would be reviewed and re-classified as 'Capital Work in Progress' or 'Inventories,' depending on the nature of the Project and the Business Model which shall be determined by the Company in due course.
4. In accordance with Ind AS 12 "Income Taxes," deferred tax asset has not been recognized in respect of temporary differences pertaining to investments of ₹ 17,526 Lakhs in Subsidiary since the Company would continue to hold the investments and reversal of temporary difference is not probable in foreseeable future. There are no temporary differences between the carrying value of ₹ 92,503 Lakhs and the tax base of other Investments in Equity Shares in view of clarifications as regards the 'cost of acquisition' issued by the Central Board of Direct Taxes and accordingly no deferred tax is required to be recognized.
5. The Company has adopted IND AS 116 , 'Leases' with effect from April 1, 2019 in respect of premises taken on lease. The impact of adoption of this accounting standard is insignificant.
6. Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

Registered Office:
Office No. 801, 8th Floor, Cello Platina, Fergusson College Road,
Shivajinagar, Pune -411005

For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in Lakhs)

Sr. No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30/06/2019 Unaudited	31/03/2019 Unaudited	30/06/2018 Unaudited	31/03/2019 Audited
1	**Revenue from Operations**				
	a) Interest Income	52	53	74	310
	b) Dividend Income	-	270	-	2,161
	c) Net gain on fair Value Changes	86	87	81	341
	d) Revenue from Windmill Operations/ Sale of Products	48,268	54,044	49,688	216,214
	Total Revenue from Operations	48,406	54,454	49,843	219,026
2	**Other Income**				
	a) Property Licensing Fees	693	696	853	3,055
	b) Gain on sale of investment property	-	129	-	129
	c) Miscellaneous Income	5	394	12	456
	Total Other Income	698	1,219	865	3,640
3	**Total Income (1+2)**	49,104	55,673	50,708	222,666
4	**Expenses:**				
	a) Finance costs	520	465	422	1,784
	b) Cost of material consumed	31,862	34,614	31,884	134,478
	c) Purchases of Stock-in-Trade	-	-	-	1,397
	d) Changes in inventories of finished goods, work-in-progress and by-product	(902)	(386)	(528)	(859)
	e) Provision/(Reversal) of Impairment on financial assets	(9)	9	38	(71)
	f) Employee benefits expense	2,486	2,635	2,389	10,015
	g) Depreciation and amortization expense	1,476	1,497	1,334	5,676
	h) Corporate Social Responsibility Activities	75	47	49	241

Continued

(₹ in Lakhs)

Sr. No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30/06/2019 Unaudited	31/03/2019 Unaudited	30/06/2018 Unaudited	31/03/2019 Audited
	i) Other Expenses:				
	- Operation and Maintenance Expenses	9,861	11,375	11,478	46,930
	- Property Repairs and Maintenance	30	22	16	77
	- Security charges	76	72	63	265
	- Legal and Professional Charges	192	288	150	707
	- Rates and Taxes	87	106	61	473
	- Administrative and Other expenses	509	946	1,011	2,784
	Total Expenses	46,048	51,596	48,364	203,893
5	**Profit before exceptional items and tax (3-4)**	3,056	4,077	2,344	18,763
6	**Exceptional Items - (Expenses) / Income**	-	-	-	-
7	**Profit before tax (5+6)**	3,056	4,077	2,344	18,763
8	**Tax Expenses:**				
	- Current Tax	1,034	860	777	4,345
	- Short/ (Excess) provision of earlier years	-	-	-	(35)
	- Deferred Tax charge/ (Credit)	(104)	69	173	1,279
	Total Tax Expense	930	929	950	5,589
9	**Profit/ (Loss) for the period (7-8) (for continuing operations)**	2,126	3,148	1,394	13,174
10	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss				
	- Gain/(loss) on remeasurements of defined benefit plan	(66)	25	102	32
	- Gain/(loss) on fair valuation of quoted investments in equity shares	4,064	(900)	(11,170)	(49,282)
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss (Refer Note no 3)	(21)	9	37	11
	Total Other Comprehensive Income	4,019	(884)	(11,105)	(49,261)
11	**Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	6,145	2,264	(9,711)	(36,087)
12	**Profit attributable to:**				
	- Owners of the Company	1,231	1,878	886	8,408
	- Non-controlling interest	895	1,270	508	4,766
13	**Other Comprehensive Income for the year attributable to:**				
	- Owners of the Company	4,039	(892)	(11,141)	(49,274)
	- Non-controlling interest	(20)	8	36	13
14	**Total Other Comprehensive Income for the year attributable to**				
	- Owners of the Company	5,270	986	(10,255)	(40,866)
	- Non-controlling interest	875	1,278	544	4,779
15	**Paid up Equity Share Capital (Face Value of ₹10 each)**	971	971	971	971
16	**Earning Per Share (in ₹) (for continuing operations)**				
	- Basic	12.68	19.34	9.12	86.61
	- Diluted	12.65	19.31	9.11	86.53

Notes To Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2019

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 August 08, 2019.
2. The consolidated results for quarter ended June 30, 2018 and March 31, 2019 have not been subjected to Limited Review. However, the management of the Company has exercised necessary due diligence to ensure that the financial results provide true and fair view of its affairs.
3. According to the clarification on 'cost of acquisition' of equity shares by Central Board of Direct Taxes, the carrying value of ₹ 92,503 lakhs for investments in equity shares is equal to its tax base and as such, recognition of deferred tax is not required.
4. Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

Registered Office:
Office No. 801, 8th Floor, Cello Platina, Fergusson College Road,
Shivajinagar, Pune -411005

For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

CONSOLIDATED 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	Consolidated			
		Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Unaudited	30.06.2018 Unaudited	31.03.2019 Audited
1	**Segment Revenue**				
	- Windpower generation	69	40	62	299
	- Investments (Securities & Properties)	821	1,238	981	5,809
	- Real Estate	-	-	-	-
	- Iron Casting (Refer Note 2 below)	48,214	54,395	49,665	216,466
	Total	49,104	55,673	50,708	222,666
	Less: Inter segment revenue	-	-	-	-
	Net Sales	49,104	55,673	50,708	222,666
2	**Segment Results**				
	Profit (+) / Loss (-) before tax and interest from each segment				
	- Windpower generation	(30)	(2)	(64)	127
	- Investments (Securities & Properties)	511	834	630	4,249
	- Real Estate	-	-	-	-
	- Iron Casting (Refer Note 2 below)	3,120	3,785	2,229	16,325
	Total Profit Before Interest and Tax	3,601	4,617	2,795	20,701
	- Finance cost	(520)	(465)	(422)	(1,784)
	- Other Unallocable income/ (expenditure) net off unallocable income/(expenditure)	(25)	(75)	(29)	(154)
	Total Profit Before Tax	3,056	4,077	2,344	18,763
	- Current tax	1,034	860	777	4,345
	- Short/ (Excess) provision of earlier years	-	-	-	(35)
	- Deferred tax	(104)	69	173	1,279
	Total Profit After Tax	2,126	3,148	1,394	13,174
3	**Segment Assets**				
	- Windpower generation	543	502	945	502
	- Investments (Securities & Properties)	101,944	97,817	136,340	97,817
	- Real Estate	4,593	4,107	596	4,107
	- Iron Casting (Refer Note 2 below)	137,382	138,992	125,022	138,992
	- Other un-allocated assets	2,701	2,730	2,746	2,730
	Total Segment Assets	247,063	244,148	265,649	244,148
4	**Segment Liabilities**				
	- Windpower generation	217	189	227	189
	- Investments (Securities & Properties)	1,770	1,719	2,245	1,719
	- Real Estate	384	239	121	239
	- Iron Casting (Refer Note 2 below)	69,889	73,184	64,567	73,184
	- Other un-allocated liabilities	202	210	149	210
	Total Segment Liabilities	72,262	75,541	67,309	75,541
5	**Capital Employed**				
	(Segment assets - Segment liabilities)				
	- Windpower generation	326	313	718	313
	- Investments (Securities & Properties)	100,174	96,098	134,095	96,098
	- Real Estate	4,119	3,868	475	3,868
	- Iron Casting (Refer Note 2 below)	67,493	65,808	60,455	65,808
	- Unallocable corporate assets less liabilities	2,519	2,520	2,597	2,520
	Total Capital Employed	141,460	136,569	108,967	136,569

Note:

1. 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 periods/ full years performance.
2. Iron Casting segment represents results of Kirloskar Ferrous Industries Limited, the Subsidiary.

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For **KIRLOSKAR INDUSTRIES LIMITED**

Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 8 August 2019

• Tel: +91 20 2970 4374 • Fax: +91 20 2970 4374
• Email: investorrelations@kirloskar.com • Website: www.kil.net.in

KIRLOSKAR INDUSTRIES LTD. PUNE-05