KIRLOSKAR INDUSTRIES LIMITED
A Kirloskar Group Company

Enriching Lives

23 January 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 Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2018 published in Newspapers

Please find enclosed three copies of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2018, published in the Financial Express (English) and Loksatta (Marathi) each on 23 January 2019.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

A.V.Mali

Ashwini Mali
Company Secretary &
Compliance Officer

KIRLOSKAR INDUSTRIES LTD. PUNE-06

Encl: As above

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23/01/2019

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company
CIN : L70100PN1978PLC088972
Registered Office : Office No. 801, 8th Floor, Cello Platina,
Fergusson College Road, Shivajinagar, Pune 411 005 (India)
Phone : +91 20 2970 4374 Telefax : +91 20 2970 4374
Website : www.kil.net.in Email : investorrelations@kirloskar.com

Enriching Lives

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018

(₹ in Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter ended			Nine Months Ended	
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Revenue from Operations**					
	a) Interest Income	57	53	75	157	323
	b) Dividend Income	---	2,774	---	2,774	2,884
	c) Net gain on fair value changes	91	82	42	254	66
	d) Revenue from Windmill Operations	52	145	87	259	185
	Total Revenue from Operations	200	3,054	204	3,444	3,458
2	**Other Income**					
	a) Property Licensing Fees	697	812	844	2,363	2,528
	b) Miscellaneous Income	---	---	4	---	4
	Total Other Income	697	812	848	2,363	2,532
3	**Total Income (1+2)**	897	3,866	1,052	5,807	5,990
4	**Expenses:**					
	a) Finance costs (Refer Note no 3)	31	38	41	111	115
	b) Provision/(Reversal) of Impairment on financial assets	---	(118)	15	(80)	65
	c) Cost of Renewable Energy Credit Units Sold	---	---	3	---	4
	d) Employee benefits expense (Refer Note no 4)	163	151	301	485	443
	e) Depreciation and amortization expense	67	67	46	188	103
	f) Other Expenses:					
	- Operation and Maintenance Expenses	22	34	8	112	25
	- Property Repairs and Maintenance	18	21	36	55	72
	- Security charges	65	65	59	193	182
	- Legal and Professional Charges	42	48	53	135	133
	- Rates and Taxes	194	6	5	212	13
	- Administrative and Other expenses	40	35	43	117	119
	g) Corporate Social Responsibility Activities	14	20	23	34	38
	Total Expenses	656	367	633	1,562	1,312
5	**Profit before exceptional items and tax (3-4)**	241	3,499	419	4,245	4,678
6	**Exceptional Items - (Expenses) / Income**	---	---	---		
7	**Profit before tax (5+6)**	241	3,499	419	4,245	4,678
8	**Tax Expenses:**					
	- Current Tax	40	245	136	450	556
	- Deferred Tax charge / (Credit) (Refer Note no 5)	23	71	34	86	19
	Total Tax Expense	63	316	170	536	575
9	**Profit / (Loss) for the period (7-8)** (for continuing operations)	178	3,183	249	3,709	4,103
10	**Other Comprehensive Income**					
	Items that will not be reclassified to Profit or Loss					
	- Gain / (Loss) on fair valuation of quoted investments	(11,972)	(25,240)	21,142	(48,382)	25,093
	- Gain / (Loss) on remeasurement of defined benefit plan	7	(1)	—	(8)	(3)
	- Income tax Expense/(Reversal) relating to items that will not be reclassified to profit or loss	2	---	—	(2)	(1)
	Total Other Comprehensive Income (Refer Note no 2)	(11,967)	(25,241)	21,142	(48,388)	25,091
11	**Total Comprehensive Income** [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	(11,789)	(22,058)	21,391	(44,679)	29,194
12	**Paid up Equity Share Capital** (Face Value of ₹10 each)	971	971	971	971	971
13	**Earning Per Share** (in ₹)(for continuing operations)					
	- Basic	1.84	32.78	2.56	38.20	42.26
	- Diluted	1.84	32.78	2.56	38.11	42.26

Notes:

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 22 January 2019 and a Limited Review of the same has been carried out by the Statutory Auditors of the Company.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and Other recognised accounting practices and policies to the extent applicable, beginning 1 April 2018 with a transition date of 1 April 2017.

   The reconciliation of net profit for the period ended 31 December 2017 reported In accordance with the Indian GAAP to total comprehensive Income In accordance with the Ind AS Is given below:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 31.12.2017	Nine months ended 31.12.2017
1	**Net Profit as per Indian GAAP after Tax**	230	4,146
2	**Ind AS adjustments: Add / (less)**		
	- Remeasurement (gain)/ loss on employee defined benefit plans	---	3
	- Fair valuation of security deposits	(2)	(4)
	- Fair valuation of Mutual Funds	42	66
	- Change in depreciation on restoration cost	3	6
	- Application of expected credit loss model	(15)	(65)
	- Income Tax impact on above	(9)	(49)
	Net Profit as per Ind AS	249	4,103
	- Recognition of investments at fair valuation through OCI	21,142	25,093
	- Remeasurement gain/(loss) on employee defined benefit plans	—	(3)
	- Income tax Expense/(Reversal) relating to items that will not be reclassified to profit or loss	—	(1)
3	**Total comprehensive income as per Ind AS after tax**	21,391	29,194

STANDALONE 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	Standalone				
		Quarter ended			Nine Months Ended	
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Segment Revenue**					
	- Windpower generation	52	145	87	259	185
	- Investments (Securities & Properties)	845	3,721	961	5,548	5,801
	- Real Estate	—	—	NA	—	NA
	Total	897	3,866	1,048	5,807	5,986
	Less: Inter segment revenue	—	—	—	—	—
	Net Sales	897	3,866	1,048	5,807	5,986
2	**Segment Results**					
	Profit (+) / Loss (-) before tax and interest from each segment					
	- Windpower generation	(3)	190	25	119	10
	- Investments (Securaities & Properties)	274	3,338	468	4,205	4,812
	- Real Estate	—	—	NA	—	NA
	Total	271	3,528	493	4,324	4,822
	Add / (Less):					
	- Interest	—	—	—	—	—
	- Other Unallocable income/(expenditure) net off unallocable income/(expenditure)	(30)	(29)	(74)	(79)	(144)
	Total Profit Before Tax	241	3,499	419	4,245	4,678
3	**Segment Assets**					
	- Windpower generation	626	1,056	1,009	626	1,009
	- Investments (Securities & Properties)	119,430	128,947	179,151	119,430	179,151
	- Real Estate	1,504	1,109	NA	1,504	NA
	- Other un-allocated assets	434	2,622	1,044	434	1,044
	Total Segment Assets	121,994	133,734	181,204	121,994	181,204
4	**Segment Liabilities**					
	- Windpower generation	191	194	168	191	168
	- Investments (Securities & Properties)	1,649	2,007	1,863	1,649	1,863
	- Real Estate	42	17	NA	42	NA
	- Other un-allocated liabilities	249	160	176	249	176
	Total Segment Liabilities	2,131	2,378	2,207	2,131	2,207
5	**Capital Employed** (Segment assets - Segment liabilities)					
	- Windpower generation	435	862	841	435	841
	- Investments (Securities & Properties)	117,781	126,940	177,288	117,781	177,288
	- Real Estate	1,462	1,092	NA	1,462	NA
	- Unallocable corporate assets less liabilities	185	2,462	868	185	868
	Total Capital Employed	119,863	131,356	178,997	119,863	178,997

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.

Registered Office:
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Place : Pune
Date : 22 January 2019

For **KIRLOSKAR INDUSTRIES LIMITED**
Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Continued...

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4 The Company has implemented KIL Employee Stock Option Plan 2017. Employee Benefit Expenses for the nine months ended 31 December 2018 include **₹ 317 lakhs** (for the nine month ended 31 December 2017 ₹199 Lakhs) pertaining to the cost of compensation relating to the Stock Options. 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 amortised over the vesting period of the options on a straight line basis.

5 The Company has not recognised Deferred Tax Asset on fair value loss of **₹ 48,382 lakhs** during the nine months ended 31 December 2018 on equity shares measured at Fair Value through Other Comprehensive Income since long term capital gains against which the loss can be set off is not probable in future. No Deferred Tax Asset/Liability is required to be recognised for corresponding period of the previous year on such gains/losses since the same were not taxable under the Income Tax Act, 1961.

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For **KIRLOSKAR INDUSTRIES LIMITED**
Sd/-
Mahesh Chhabria
Managing Director
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KIRLOSKAR INDUSTRIES LTD. PUNE-05

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	- Investments (Securities & Properties)	845	3,721	961	5,548	5,801
	- Real Estate	---	---	NA	---	NA
	Total	897	3,866	1,048	5,807	5,986
	Less: Inter segment revenue	---	---	---	---	---
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	Total	271	3,528	493	4,324	4,822
	Add / (Less):					
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	- Other Unallocable income/(expenditure) net off unallocable income/(expenditure)	--- (30)	--- (29)	--- (74)	--- (79)	--- (144)
	Total Profit Before Tax	241	3,499	419	4,245	4,678
3	**Segment Assets**					
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	Total Segment Liabilities	2,131	2,378	2,207	2,131	2,207
5	**Capital Employed** (Segment assets - Segment liabilities)					
	- Windpower generation	435	862	841	435	841
	- Investments (Securities & Properties)	117,781	126,940	177,288	117,781	177,288
	- Real Estate	1,462	1,092	NA	1,462	NA
	- Unallocable corporate assets less liabilities	185	2,462	868	185	868
	Total Capital Employed	119,863	131,356	178,997	119,863	178,997

Note:
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Managing Director
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   The reconciliation of net profit for the period ended 31 December 2017 reported in accordance with the Indian GAAP to total comprehensive Income in accordance with the Ind AS is given below:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 31.12.2017	Nine months ended 31.12.2017
1	**Net Profit as per Indian GAAP after Tax**	230	4,146
2	**Ind AS adjustments: Add / (less)**		
	- Remeasurement (gain)/ loss on employee defined benefit plans	---	3
	- Fair valuation of security deposits	(2)	(4)
	- Fair valuation of Mutual Funds	42	66
	- Change in depreciation on restoration cost	3	6
	- Application of expected credit loss model	(15)	(65)
	- Income Tax impact on above	(9)	(49)
	Net Profit as per Ind AS	249	4,103
	- Recognition of investments at fair valuation through OCI	21,142	25,093
	- Remeasurement gain/(loss) on employee defined benefit plans	---	(3)
	- Income tax Expense/(Reversal) relating to items that will not be reclassified to profit or loss	---	(1)
3	**Total comprehensive income as per Ind AS after tax**	21,391	29,194

STANDALONE 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	Standalone				
		Quarter ended			Nine Months Ended	
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Segment Revenue**					
	- Windpower generation	52	145	87	259	185
	- Investments (Securities & Properties)	845	3,721	961	5,548	5,801
	- Real Estate	---	---	NA	---	NA
	Total	897	3,866	1,048	5,807	5,986
	Less: Inter segment revenue	---	---	---	---	---
	Net Sales	897	3,866	1,048	5,807	5,986
2	**Segment Results**					
	Profit (+) / Loss (-) before tax and interest from each segment					
	- Windpower generation	(3)	190	25	119	10
	- Investments (Securaities & Properties)	274	3,338	468	4,205	4,812
	- Real Estate	---	---	NA	---	NA
	Total	271	3,528	493	4,324	4,822
	Add / (Less):					
	- Interest	---	---	---	---	---
	- Other Unallocable income/(expenditure) net off unallocable income/(expenditure)	(30)	(29)	(74)	(79)	(144)
	Total Profit Before Tax	241	3,499	419	4,245	4,678
3	**Segment Assets**					
	- Windpower generation	626	1,056	1,009	626	1,009
	- Investments (Securities & Properties)	119,430	128,947	179,151	119,430	179,151
	- Real Estate	1,504	1,109	NA	1,504	NA
	- Other un-allocated assets	434	2,622	1,044	434	1,044
	Total Segment Assets	121,994	133,734	181,204	121,994	181,204
4	**Segment Liabilities**					
	- Windpower generation	191	194	168	191	168
	- Investments (Securities & Properties)	1,649	2,007	1,863	1,649	1,863
	- Real Estate	42	17	NA	42	NA
	- Other un-allocated liabilities	249	160	176	249	176
	Total Segment Liabilities	2,131	2,378	2,207	2,131	2,207
5	**Capital Employed** (Segment assets - Segment liabilities)					
	- Windpower generation	435	862	841	435	841
	- Investments (Securities & Properties)	117,781	126,940	177,288	117,781	177,288
	- Real Estate	1,462	1,092	NA	1,462	NA
	- Unallocable corporate assets less liabilities	185	2,462	868	185	868
	Total Capital Employed	119,863	131,356	178,997	119,863	178,997

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.

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

Place : Pune
Date : 22 January 2019

For **KIRLOSKAR INDUSTRIES LIMITED**
Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

Continued...

3 The Company did not have any borrowings during the quarter and nine months ended 31 December 2018 and 31 December 2017. Fair valuation of security deposits and provision for restoration of windmill site in accordance with Indian Accounting Standards has resulted in unwinding of finance costs which have been disclosed as such in the results.

4 The Company has implemented KIL Employee Stock Option Plan 2017. Employee Benefit Expenses for the nine months ended 31 December 2018 include **₹ 317 lakhs** (for the nine month ended 31 December 2017 ₹199 Lakhs) pertaining to the cost of compensation relating to the Stock Options. 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 amortised over the vesting period of the options on a straight line basis.

5 The Company has not recognised Deferred Tax Asset on fair value loss of **₹ 48,382 lakhs** during the nine months ended 31 December 2018 on equity shares measured at Fair Value through Other Comprehensive Income since long term capital gains against which the loss can be set off is not probable in future. No Deferred Tax Asset/Liability is required to be recognised for corresponding period of the previous year on such gains/losses since the same were not taxable under the Income Tax Act, 1961.

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Place : Pune
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For **KIRLOSKAR INDUSTRIES LIMITED**
Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

KIRLOSKAR INDUSTRIES LTD. PUNE-05

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KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company
CIN : L70100PN1978PLC088972
Registered Office : Office No. 801, 8th Floor, Cello Platina,
Fergusson College Road, Shivajinagar, Pune 411 005 (India)
Phone : +91 20 2970 4374 Telefax : +91 20 2970 4374
Website : www.kil.net.in Email : investorrelations@kirloskar.com

Enriching Lives

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018

(₹ in Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter ended			Nine Months Ended	
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Revenue from Operations**					
	a) Interest Income	57	53	75	157	323
	b) Dividend Income	---	2,774	---	2,774	2,864
	c) Net gain on fair value changes	91	82	42	254	66
	d) Revenue from Windmill Operations	52	145	87	259	185
	Total Revenue from Operations	200	3,054	204	3,444	3,458
2	**Other Income**					
	a) Property Licensing Fees	697	812	844	2,363	2,528
	b) Miscellaneous Income	---	---	4	---	4
	Total Other Income	697	812	848	2,363	2,532
3	**Total Income (1+2)**	897	3,866	1,052	5,807	5,990
4	**Expenses:**					
	a) Finance costs (Refer Note no 3)	31	38	41	111	115
	b) Provision/(Reversal) of Impairment on financial assets	---	(118)	15	(80)	65
	c) Cost of Renewable Energy Credit Units Sold	---	---	3	---	4
	d) Employee benefits expense (Refer Note no 4)	163	151	301	485	443
	e) Depreciation and amortization expense	67	67	46	188	103
	f) Other Expenses:					
	- Operation and Maintenance Expenses	22	34	8	112	25
	- Property Repairs and Maintenance	18	21	36	55	72
	- Security charges	65	65	59	193	182
	- Legal and Professional Charges	42	48	53	135	133
	- Rates and Taxes	194	6	5	212	13
	- Administrative and Other expenses	40	35	43	117	119
	g) Corporate Social Responsibility Activities	14	20	23	34	38
	Total Expenses	656	367	633	1,562	1,312
5	**Profit before exceptional items and tax (3-4)**	241	3,499	419	4,245	4,678
6	**Exceptional Items - (Expenses) / Income**	---	---	---		
7	**Profit before tax (5+6)**	241	3,499	419	4,245	4,678
8	**Tax Expenses:**					
	- Current Tax	40	245	136	450	556
	- Deferred Tax charge / (Credit) (Refer Note no 5)	23	71	34	86	19
	Total Tax Expense	63	316	170	536	575
9	**Profit / (Loss) for the period (7-8)** (for continuing operations)	178	3,183	249	3,709	4,103
10	**Other Comprehensive Income**					
	Items that will not be reclassified to Profit or Loss					
	- Gain / (Loss) on fair valuation of quoted investments	(11,972)	(25,240)	21,142	(48,382)	25,093
	- Gain / (Loss) on remeasurement of defined benefit plan	7	(1)	---	(8)	(3)
	- Income tax Expense/(Reversal) relating to items that will not be reclassified to profit or loss	2	---	---	(2)	(1)
	Total Other Comprehensive Income (Refer Note no 2)	(11,967)	(25,241)	21,142	(48,388)	25,091
11	**Total Comprehensive Income** [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	(11,789)	(22,058)	21,391	(44,679)	29,194
12	**Paid up Equity Share Capital** (Face Value of ₹10 each)	971	971	971	971	971
13	**Earning Per Share** (in ₹)(for continuing operations)					
	- Basic	1.84	32.78	2.56	38.20	42.26
	- Diluted	1.84	32.78	2.56	38.11	42.26

Notes:

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 22 January 2019 and a Limited Review of the same has been carried out by the Statutory Auditors of the Company.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and Other recognised accounting practices and policies to the extent applicable, beginning 1 April 2018 with a transition date of 1 April 2017.

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(₹ in Lakhs)

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STANDALONE 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	Standalone				
		Quarter ended			Nine Months Ended	
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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Segment Revenue**					
	- Windpower generation	52	145	87	259	185
	- Investments (Securities & Properties)	845	3,721	961	5,548	5,801
	- Real Estate	---	---	NA	---	NA
	Total	897	3,866	1,048	5,807	5,986
	Less: Inter segment revenue	---	---	---	---	---
	Net Sales	897	3,866	1,048	5,807	5,986
2	**Segment Results**					
	Profit (+) / Loss (-) before tax and interest from each segment					
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	- Investments (Securaities & Properties)	274	3,338	468	4,205	4,812
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	Total	271	3,528	493	4,324	4,822
	Add / (Less):					
	- Interest	---	---	---	---	---
	- Other Unallocable income/(expenditure) net off unallocable income/(expenditure)	--- (30)	--- (29)	--- (74)	--- (79)	--- (144)
	Total Profit Before Tax	241	3,499	419	4,245	4,678
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	- Investments (Securities & Properties)	1,649	2,007	1,863	1,649	1,863
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	- Unallocable corporate assets less liabilities	185	2,462	868	185	868
	Total Capital Employed	119,863	131,356	178,997	119,863	178,997

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Sd/-
Mahesh Chhabria
Managing Director
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Sd/-
Mahesh Chhabria
Managing Director
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KIRLOSKAR INDUSTRIES LTD. PUNE-05

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KIRLOSKAR INDUSTRIES LIMITED

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Enriching Lives

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018

(₹ in Lakhs)

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		Quarter ended			Nine Months Ended	
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	d) Revenue from Windmill Operations	52	145	87	259	185
	Total Revenue from Operations	**200**	**3,054**	**204**	**3,444**	**3,458**
2	**Other Income**					
	a) Property Licensing Fees	697	812	844	2,363	2,528
	b) Miscellaneous Income	---	---	4	---	4
	Total Other Income	697	812	848	2,363	2,532
3	**Total Income (1+2)**	**897**	**3,866**	**1,052**	**5,807**	**5,990**
4	**Expenses:**					
	a) Finance costs (Refer Note no 3)	31	38	41	111	115
	b) Provision/(Reversal) of Impairment on financial assets	---	(118)	15	(80)	65
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	d) Employee benefits expense (Refer Note no 4)	163	151	301	485	443
	e) Depreciation and amortization expense	67	67	46	188	103
	f) Other Expenses:					
	- Operation and Maintenance Expenses	22	34	8	112	25
	- Property Repairs and Maintenance	18	21	36	55	72
	- Security charges	65	65	59	193	182
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	g) Corporate Social Responsibility Activities	14	20	23	34	38
	Total Expenses	**656**	**367**	**633**	**1,562**	**1,312**
5	**Profit before exceptional items and tax (3-4)**	**241**	**3,499**	**419**	**4,245**	**4,678**
6	**Exceptional Items - (Expenses) / Income**	---	---	—		
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8	**Tax Expenses:**					
	- Current Tax	40	245	136	450	556
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10	**Other Comprehensive Income**					
	Items that will not be reclassified to Profit or Loss					
	- Gain / (Loss) on fair valuation of quoted investments	(11,972)	(25,240)	21,142	(48,382)	25,093
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12	**Paid up Equity Share Capital** (Face Value of ₹10 each)	**971**	**971**	**971**	**971**	**971**
13	**Earning Per Share** (in ₹) (for continuing operations)					
	- Basic	1.84	32.78	2.56	38.20	42.26
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STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED Pursuant to Regulation 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(₹ in Lakhs)

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	- Windpower generation	52	145	87	259	185
	- Investments (Securities & Properties)	845	3,721	961	5,548	5,801
	- Real Estate	---	---	NA	---	NA
	Total	**897**	**3,866**	**1,048**	**5,807**	**5,986**
	Less: Inter segment revenue	---	---	---	---	---
	Net Sales	**897**	**3,866**	**1,048**	**5,807**	**5,986**
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	Profit (+) / Loss (-) before tax and interest from each segment					
	- Windpower generation	(3)	190	25	119	10
	- Investments (Securaities & Properties)	274	3,338	468	4,205	4,812
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	Total	**271**	**3,528**	**493**	**4,324**	**4,822**
	Add / (Less):					
	- Interest	---	---	---	---	---
	- Other Unallocable income/(expenditure) net off unallocable income/(expenditure)	--- (30)	--- (29)	--- (74)	--- (79)	--- (144)
	Total Profit Before Tax	**241**	**3,499**	**419**	**4,245**	**4,678**
3	**Segment Assets**					
	- Windpower generation	626	1,056	1,009	626	1,009
	- Investments (Securities & Properties)	119,430	128,947	179,151	119,430	179,151
	- Real Estate	1,504	1,109	NA	1,504	NA
	- Other un-allocated assets	434	2,622	1,044	434	1,044
	Total Segment Assets	**121,994**	**133,734**	**181,204**	**121,994**	**181,204**
4	**Segment Liabilities**					
	- Windpower generation	191	194	168	191	168
	- Investments (Securities & Properties)	1,649	2,007	1,863	1,649	1,863
	- Real Estate	42	17	NA	42	NA
	- Other un-allocated liabilities	249	160	176	249	176
	Total Segment Liabilities	**2,131**	**2,378**	**2,207**	**2,131**	**2,207**
5	**Capital Employed**					
	(Segment assets - Segment liabilities)					
	- Windpower generation	435	862	841	435	841
	- Investments (Securities & Properties)	117,781	126,940	177,288	117,781	177,288
	- Real Estate	1,462	1,092	NA	1,462	NA
	- Unallocable corporate assets less liabilities	185	2,462	868	185	868
	Total Capital Employed	**119,863**	**131,356**	**178,997**	**119,863**	**178,997**

Note:
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Managing Director
DIN 00166049

Continued...

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4 The Company has implemented KIL Employee Stock Option Plan 2017. Employee Benefit Expenses for the nine months ended 31 December 2018 include **₹ 317 lakhs** (for the nine month ended 31 December 2017 ₹199 Lakhs) pertaining to the cost of compensation relating to the Stock Options. 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 amortised over the vesting period of the options on a straight line basis.

5 The Company has not recognised Deferred Tax Asset on fair value loss of **₹ 48,382 lakhs** during the nine months ended 31 December 2018 on equity shares measured at Fair Value through Other Comprehensive Income since long term capital gains against which the loss can be set off is not probable in future. No Deferred Tax Asset/Liability is required to be recognised for corresponding period of the previous year on such gains/losses since the same were not taxable under the Income Tax Act, 1961.

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

Place : Pune
Date : 22 January 2019

For **KIRLOSKAR INDUSTRIES LIMITED**
Sd/-
Mahesh Chhabria
Managing Director
DIN 00166049

KIRLOSKAR INDUSTRIES LTD. PUNE-05

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KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company
CIN : L70100PN1978PLC088972
Registered Office : Office No. 801, 8th Floor, Cello Platina,
Fergusson College Road, Shivajinagar, Pune 411 005 (India)
Phone : +91 20 2970 4374 Telefax : +91 20 2970 4374
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Enriching Lives

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018

(₹ in Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter ended			Nine Months Ended	
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Revenue from Operations**					
	a) Interest Income	57	53	75	157	323
	b) Dividend Income	---	2,774	---	2,774	2,884
	c) Net gain on fair value changes	91	82	42	254	66
	d) Revenue from Windmill Operations	52	145	87	259	185
	Total Revenue from Operations	200	3,054	204	3,444	3,458
2	**Other Income**					
	a) Property Licensing Fees	697	812	844	2,363	2,528
	b) Miscellaneous Income	---	---	4	---	4
	Total Other Income	697	812	848	2,363	2,532
3	**Total Income (1+2)**	897	3,866	1,052	5,807	5,990
4	**Expenses:**					
	a) Finance costs (Refer Note no 3)	31	38	41	111	115
	b) Provision/(Reversal) of Impairment on financial assets	---	(118)	15	(60)	65
	c) Cost of Renewable Energy Credit Units Sold	---	---	3	---	4
	d) Employee benefits expense (Refer Note no 4)	163	151	301	485	443
	e) Depreciation and amortization expense	67	67	46	188	103
	f) Other Expenses:					
	- Operation and Maintenance Expenses	22	34	8	112	25
	- Property Repairs and Maintenance	18	21	36	55	72
	- Security charges	65	65	59	193	182
	- Legal and Professional Charges	42	48	53	135	133
	- Rates and Taxes	194	6	5	212	13
	- Administrative and Other expenses	40	35	43	117	119
	g) Corporate Social Responsibility Activities	14	20	23	34	38
	Total Expenses	656	367	633	1,562	1,312
5	**Profit before exceptional items and tax (3-4)**	241	3,499	419	4,245	4,678
6	**Exceptional Items - (Expenses) / Income**	---	---	---		
7	**Profit before tax (5+6)**	241	3,499	419	4,245	4,678
8	**Tax Expenses:**					
	- Current Tax	40	245	136	450	556
	- Deferred Tax charge / (Credit) (Refer Note no 5)	23	71	34	86	19
	Total Tax Expense	63	316	170	536	575
9	**Profit / (Loss) for the period (7-8)** (for continuing operations)	178	3,183	249	3,709	4,103
10	**Other Comprehensive Income**					
	Items that will not be reclassified to Profit or Loss					
	- Gain / (Loss) on fair valuation of quoted investments	(11,972)	(25,240)	21,142	(48,382)	25,093
	- Gain / (Loss) on remeasurement of defined benefit plan	7	(1)	---	(8)	(3)
	- Income tax Expense/(Reversal) relating to items that will not be reclassified to profit or loss	2	---	---	(2)	(1)
	Total Other Comprehensive Income (Refer Note no 2)	(11,967)	(25,241)	21,142	(48,388)	25,091
11	**Total Comprehensive Income** [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	(11,789)	(22,058)	21,391	(44,679)	29,194
12	**Paid up Equity Share Capital** (Face Value of ₹10 each)	971	971	971	971	971
13	**Earning Per Share** (in ₹)(for continuing operations)					
	- Basic	1.84	32.78	2.56	38.20	42.26
	- Diluted	1.84	32.78	2.56	38.11	42.26

Notes:

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 22 January 2019 and a Limited Review of the same has been carried out by the Statutory Auditors of the Company.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and Other recognised accounting practices and policies to the extent applicable, beginning 1 April 2018 with a transition date of 1 April 2017.

   The reconciliation of net profit for the period ended 31 December 2017 reported in accordance with the Indian GAAP to total comprehensive income in accordance with the Ind AS is given below:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 31.12.2017	Nine months ended 31.12.2017
1	**Net Profit as per Indian GAAP after Tax**	230	4,146
2	**Ind AS adjustments: Add / (less)**		
	- Remeasurement (gain)/ loss on employee defined benefit plans	---	3
	- Fair valuation of security deposits	(2)	(4)
	- Fair valuation of Mutual Funds	42	66
	- Change in depreciation on restoration cost	3	6
	- Application of expected credit loss model	(15)	(65)
	- Income Tax impact on above	(9)	(49)
	Net Profit as per Ind AS	249	4,103
	- Recognition of investments at fair valuation through OCI	21,142	25,093
	- Remeasurement gain/(loss) on employee defined benefit plans	---	(3)
	- Income tax Expense/(Reversal) relating to items that will not be reclassified to profit or loss	---	(1)
3	**Total comprehensive income as per Ind AS after tax**	21,391	29,194

STANDALONE 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	Standalone				
		Quarter ended			Nine Months Ended	
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Segment Revenue**					
	- Windpower generation	52	145	87	259	185
	- Investments (Securities & Properties)	845	3,721	961	5,548	5,801
	- Real Estate	---	---	NA	---	NA
	Total	897	3,866	1,048	5,807	5,986
	Less: Inter segment revenue	---	---	---	---	---
	Net Sales	897	3,866	1,048	5,807	5,986
2	**Segment Results**					
	Profit (+) / Loss (-) before tax and interest from each segment					
	- Windpower generation	(3)	190	25	119	10
	- Investments (Securalties & Properties)	274	3,338	468	4,205	4,812
	- Real Estate	---	---	NA	---	NA
	Total	271	3,528	493	4,324	4,822
	Add / (Less):					
	- Interest	---	---	---	---	---
	- Other Unallocable income/(expenditure) net off unallocable income/(expenditure)	(30)	(29)	(74)	(79)	(144)
	Total Profit Before Tax	241	3,499	419	4,245	4,678
3	**Segment Assets**					
	- Windpower generation	626	1,056	1,009	626	1,009
	- Investments (Securities & Properties)	119,430	128,947	179,151	119,430	179,151
	- Real Estate	1,504	1,109	NA	1,504	NA
	- Other un-allocated assets	434	2,622	1,044	434	1,044
	Total Segment Assets	121,994	133,734	181,204	121,994	181,204
4	**Segment Liabilities**					
	- Windpower generation	191	194	168	191	168
	- Investments (Securities & Properties)	1,649	2,007	1,863	1,649	1,863
	- Real Estate	42	17	NA	42	NA
	- Other un-allocated liabilities	249	160	176	249	176
	Total Segment Liabilities	2,131	2,378	2,207	2,131	2,207
5	**Capital Employed**					
	(Segment assets - Segment liabilities)					
	- Windpower generation	435	862	841	435	841
	- Investments (Securities & Properties)	117,781	126,940	177,288	117,781	177,288
	- Real Estate	1,462	1,092	NA	1,462	NA
	- Unallocable corporate assets less liabilities	185	2,462	868	185	868
	Total Capital Employed	119,863	131,356	178,997	119,863	178,997

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.

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Mahesh Chhabria
Managing Director
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Continued...

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