



KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

SEC/ F:17

October 28, 2015

(NSE Symbol - KIRLOSBROS)

Kind Attn. : Mr. Hari K.

National Stock Exchange of India Ltd.,

5th Floor, Exchange Plaza,

Bandra (East)

Mumbai – 400 051

Dear Sir,

**Sub. : Un-audited Financial Results for the Quarter and half year
ended September 30, 2015**

Pursuant to Clause 41 of the Listing Agreement, we enclose un-audited Financial Results of the Company for the quarter and half year ended September 30, 2015. The said un-audited Financial Results have been reviewed by the Audit and Finance Committee and approved by the Board of Directors at their respective meetings held on October 28, 2015.

Further, we enclose a Limited Review Report dated October 28, 2015, issued by M/s P. G. Bhagwat, Chartered Accountants, Pune – Statutory Auditors of the Company, on the un-audited Financial Results of the Company for the quarter and half year ended September 30, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Sandeep Phadnis
Company Secretary

Encl : As above

Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2015

PART I							
Sr No	Particulars	Quarter Ended			Half Year Ended		Rs.in lacs
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/ Income from Operations (net of excise duty)	37,143.27	36,622.27	35,061.25	73,765.54	67,730.60	160,497.28
	(b) Other Operating Income	420.17	276.10	575.28	696.27	861.75	2,073.23
	Total Income from operations (net)	37,563.44	36,898.37	35,636.53	74,461.81	68,592.35	162,570.51
2	Expenses						
	a) Cost of materials consumed	18,691.61	17,759.37	16,355.74	36,450.98	33,003.99	80,636.82
	b) Purchases of stock-in-trade	6,005.86	6,424.72	6,060.26	12,430.58	12,968.91	28,418.80
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(758.55)	(1,021.44)	(745.98)	(1,779.99)	(2,696.46)	(4,347.35)
	d) Employee benefits expense	4,609.63	4,461.35	4,206.03	9,070.98	8,231.81	17,022.95
	e) Depreciation and amortization expense	991.79	1,013.95	1,211.29	2,005.74	2,405.20	4,967.65
	f) Other expenses	7,552.10	7,921.30	7,790.35	15,473.40	15,645.27	32,314.14
	Total expenses	37,092.44	36,559.25	34,877.69	73,651.69	69,558.72	159,013.01
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	471.00	339.12	758.84	810.12	(966.37)	3,557.50
4	Other Income	85.52	1,088.55	173.58	1,174.07	672.09	1,127.15
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	556.52	1,427.67	932.42	1,984.19	(294.28)	4,684.65
6	Finance costs	895.15	860.72	1,035.47	1,755.87	2,023.45	4,131.76
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(338.63)	566.95	(103.05)	228.32	(2,317.73)	552.89
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(338.63)	566.95	(103.05)	228.32	(2,317.73)	552.89
10	Tax expense (Current)	(114.00)	(166.00)	(46.69)	(280.00)	(275.54)	(295.80)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(224.63)	732.95	(56.36)	508.32	(2,042.19)	848.69
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(224.63)	732.95	(56.36)	508.32	(2,042.19)	848.69
14	Paid-Up Equity Share Capital (Face value of Rs.2/- each)	1,588.18	1,588.18	1,587.50	1,588.18	1,587.50	1,587.76
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						
16. i	Earnings Per Share (before extraordinary items) (of Rs. 2/- each) (Not Annualised) - (Rs.)						78,042.84
	Basic	(0.28)	0.92	(0.07)	0.64	(2.57)	1.07
	Diluted	(0.28)	0.92	(0.07)	0.64	(2.57)	1.07
16. ii	Earnings Per Share (after extraordinary items) (of Rs. 2/- each) (Not Annualised) - (Rs.)						
	Basic	(0.28)	0.92	(0.07)	0.64	(2.57)	1.07
	Diluted	(0.28)	0.92	(0.07)	0.64	(2.57)	1.07

Signature

PART II

Select Information for the Quarter and Half Year ended September 30, 2015

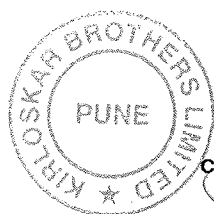
A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
1	Public Shareholding						
	- Number of Shares	29,110,381	29,113,381	29,099,992	29,110,381	29,099,992	29,096,063
	- Percentage of Shareholding	36.66	36.66	36.66	36.66	36.66	36.65
2	Promoters and promoter group shareholding.						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total share holding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	50,298,545	50,295,545	50,275,184	50,298,545	50,275,184	50,292,113
	- Percentage of Shares (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	63.34	63.34	63.34	63.34	63.34	63.35

B	INVESTOR COMPLAINTS	3 months ended 30/09/2015
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed during the quarter	0
	Remaining unresolved at the end of the quarter	0

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 28, 2015.
- The Limited review of the financial results for the quarter ended September 30, 2015, pursuant to clause 41 of the listing agreement, has been carried out by the statutory auditors.
- The company has changed the percentage for recognizing profits on projects covered under Accounting Standard 7, 'Construction Contracts' in the current quarter from the current range of (35% - 50%) to 25% on all projects. As a result of this change the revenue and profit of the current quarter and half year ended September 2015 is higher by Rs. 260 lacs.
- The Committee of the Board of the Company has approved a Scheme of Amalgamation of Kirloskar Systech Limited, a wholly owned subsidiary, with the Company, at its meeting held on September 28, 2015. The scheme is submitted to Stock Exchanges for their approval. The scheme is subject to approvals from shareholders, High Court, etc.
- Figures have been regrouped wherever necessary.

Date : October 28, 2015
Place : Pune



For Kirloskar Brothers Limited

Sanjay Kirloskar
SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR

Shreyas

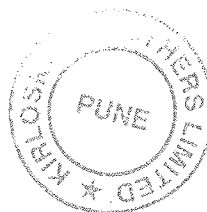
STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Sr.	Particulars	Rs.in lacs					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
1	Segment revenue						
	a. Pumps	35,137.02	34,688.59	33,563.93	69,825.61	64,974.60	151,615.81
	b. Others	2,274.52	2,214.34	1,873.17	4,488.86	3,343.80	10,621.80
	Total	37,411.54	36,902.93	35,437.10	74,314.47	68,318.40	162,237.61
	Less :						
	Inter segment revenue	268.27	280.66	375.85	548.93	587.80	1,740.33
	Net sales / income from operations	37,143.27	36,622.27	35,061.25	73,765.54	67,730.60	160,497.28
2	Segment Results Profit before tax and finance costs from each segment						
	a. Pumps	2,811.95	3,244.89	2,996.11	6,056.84	3,919.37	10,864.17
	b. Others	381.81	186.72	328.37	568.53	419.68	2,102.01
	Total	3,193.76	3,431.61	3,324.48	6,625.37	4,339.05	12,966.18
	Less :						
	i. Finance Costs	895.16	860.72	1,035.47	1,755.87	2,023.45	4,131.76
	ii. Other un-allocable expenditure net of un-allocable income	2,637.23	2,003.94	2,392.06	4,641.18	4,633.33	8,281.53
	Total Profit/(Loss) Before Tax	(338.63)	566.95	(103.05)	228.32	(2,317.73)	552.89
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a. Pumps	53,173.27	50,832.67	54,041.26	53,173.27	54,041.26	52,285.53
	b. Others	3,129.86	3,457.29	3,326.67	3,129.86	3,326.67	4,242.29
	c. Unallocated Corporate Assets	49,683.85	48,668.31	46,253.43	49,683.85	46,253.43	49,683.85
	Total	105,986.98	102,958.27	103,621.36	105,986.98	103,621.36	106,211.67

Figures have been regrouped wherever necessary.

Date : October 28, 2015

Place : Pune



For Kirloskar Brothers Limited

SANJAY KIRLOSKAR

CHAIRMAN AND MANAGING DIRECTOR

KIRLOSKAR BROTHERS LIMITED

Regd. Office : Udyog Bhavan, Tilak Road, Pune : 411 002.

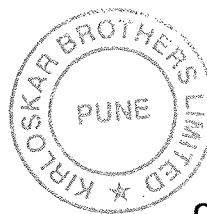
Rs. In lacs

Standalone statement of Assets and Liabilities

Particulars		Half Year Ended 30.09.2015	Year Ended 31.03.2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	1,588.18	1,587.76
	b) Reserves and surplus	78,553.27	78,042.84
	c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	80,141.45	79,630.60
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	a) Long-term borrowings	317.31	317.31
	b) Deferred tax liabilities (Net)	-	-
	c) Other long term liabilities	11,194.87	11,127.62
	d) Long-term provisions	1,248.03	1,260.25
	Sub-total - Non-current liabilities	12,760.21	12,705.18
4	Current liabilities		
	a) Short-term borrowings	25,443.62	23,419.36
	b) Trade payables	35,507.90	40,501.60
	c) Other current liabilities	36,410.06	33,177.00
	d) Short-term provisions	3,424.81	3,382.87
	Sub-total - Current liabilities	100,786.39	100,480.83
	TOTAL - EQUITY AND LIABILITIES	193,688.05	192,816.61
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	30,880.33	31,757.07
	b) Non-current investments	24,340.94	23,340.94
	c) Deferred tax assets (net)	1,378.88	1,098.88
	d) Long-term loans and advances	15,308.82	15,037.34
	e) Other non-current assets	8,782.77	9,382.75
	Sub-total - Non-current assets	80,691.74	80,616.98
2	Current assets		
	a) Current investments	-	-
	b) Inventories	21,225.09	18,765.66
	c) Trade receivables	36,298.59	39,467.39
	d) Cash and bank balances	1,080.32	1,425.27
	e) Short-term loans and advances	13,218.86	12,207.44
	f) Other current assets	41,173.45	40,333.87
	Sub-total - Current assets	112,996.31	112,199.63
	TOTAL - ASSETS	193,688.05	192,816.61

Date : October 28, 2015
Place : Pune

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For Kirloskar Brothers Limited

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SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR

The Board of Directors
Kirloskar Brothers Limited
Udyog Bhavan,
Pune - 411002

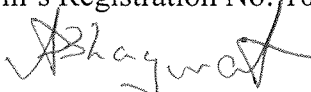
Limited Review Report

We have reviewed the accompanying statement of un-audited financial results of **Kirloskar Brothers Limited** for the period ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M/s P G BHAGWAT**
Chartered Accountants
Firm's Registration No: 101118W


Abhijeet Bhagwat
Partner

Membership No. 136835
Pune: 28th October, 2015

