

**KIRLOSKAR INDUSTRIES LIMITED**

A Kirloskar Group Company

Enriching Lives

19 May 2015

National Stock Exchange of India Ltd.
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Dear Sir,

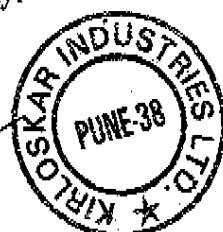
Sub.: Outcome of the Board Meeting dated 19 May 2015
Ref.: Stock Code KIRLOSIND

This is to inform you of the following:

- Pursuant to Clause 41 of the Listing Agreement:** The Audited Standalone financial results for the quarter and year ended 31 March 2015 and the Audited Consolidated financial results for the year ended 31 March 2015 of the Company, were approved by the Board of Directors in its meeting held on 19 May 2015. A copy of the same is enclosed herewith.
- Pursuant to Clause 20 and 20(a) of the Listing Agreement:** The Board of Directors has recommended a Dividend of ₹ 20/- (200%) per equity share of ₹ 10/- each for the Financial Year 2014-15, subject to the approval of the members at the ensuing Annual General Meeting.

This dividend, if approved by the members shall be paid on or before 15 September 2015.
- Pursuant to Clause 30 of the Listing Agreement:** Based on the recommendations of the Nomination and Remuneration Committee, Mr. Tejas Deshpande (holding DIN 01942507) has been co-opted as an Additional Independent Director of the Company with effect from 19 May 2015.
- Pursuant to Clause 16 of the Listing Agreement:**

The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 21 August 2015 to Friday, 28 August 2015 (both days inclusive) for the purpose of payment of Final Dividend and Annual General Meeting of the Company.





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5. Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Rules made thereunder and Clause 35B of the Listing Agreement, the Company has fixed 21 August 2015, as the cut-off date to record the entitlement of the Members to cast their vote electronically for the business to be transacted at the ensuing Annual General Meeting of the Company. The remote e-voting period commences on 25 August 2015 (9:00 am) and ends on 27 August, 2015 (5:00 pm).
6. Mr. Mahesh Risbud, Company Secretary in Practice, was appointed as the scrutinizer for the e-voting for the forthcoming Annual General Meeting under Clause 35B of the Listing Agreement as required under SEBI Circular no. CIR/CFD/POLICY CELL/2/2014 dated 17 April 2014 and the Companies (Management and Administration) Amendment Rules, 2015.
7. The Annual General Meeting of the Company will be held on Friday, 28 August 2015 at 11.00 a.m. at S. M. Joshi Socialist Foundation (S. M. Joshi Hall), S. No. 191/192, Navi Peth, near Ganjave Chowk, Pune – 411 030.
8. The Board adopted the following Codes under the SEBI (Prohibition of Insider Trading) Regulations, 2015 –
 - a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; and
 - b. Code of Conduct for Regulating, Monitoring and Reporting Trading by Insiders.

As required under the said Regulations, a copy of the Code of Fair Disclosure is being forwarded to you for your record. The same will be placed on the Company's website.

You are requested to take the same on your record.

Thanking You.

Yours Faithfully,

For Kirloskar Industries Limited

A.V. Mali
Ashwini Mali
Company Secretary &
Compliance Officer



Encl: As above

KIRLOSKAR INDUSTRIES LIMITED

CIN NO.: L29112PN1978PLC004972

Regd. Office: 13/A, Karve Road, Kothrud, Pune-411038 (India), Phone: +91-(0)20-25452721 Telefax: +91-(0)20-25454723

Website: www.kirloskar.com, Email: investorrelations@kirloskar.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2015 AND AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2015

(₹ in Lakhs)

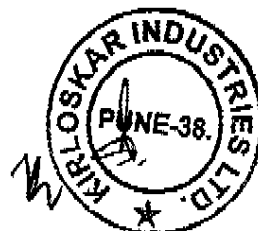
PART I

Audited Standalone Financial Results for the quarter and year ended 31 March 2015 and Audited Consolidated Financial Results for the year ended 31 March 2015							
Particulars		Standalone					Consolidated
		Quarter Ended		Year ended			Year ended
		Audited	Unaudited	Audited	Audited	Audited	Audited
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015
1	Income from operations:						
	a) Income from operations (Refer Note 5)	147	49	14	339	680	1,36,848
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations	147	49	14	339	680	1,36,848
2	Expenses:						
	a) Cost of materials consumed	-	-	-	-	-	82,669
	b) Purchases of stock in trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	(306)
	d) Employee benefits expense	37	22	32	107	90	6,626
	e) Depreciation and amortization expense (Refer Note 6)	21	23	76	92	307	5,134
	f) Other Expenses:						
	- Operation and Maintenance Expenses (Refer Note 5)	(61)	29	57	44	158	28,669
	- Cost of Renewable Energy Credit	2	1	2	3	4	3
	- Security charges	76	50	68	238	228	238
	- Legal and Professional charges	23	69	7	114	21	380
	- Donations	-	-	-	-	-	-
	- CSR expenditure	50	5	-	55	-	218
	- Administrative and Other expenses	58	27	57	166	163	3,838
	Total Expenses	205	226	299	819	971	1,27,469
	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	(58)	(177)	(285)	(480)	(291)	9,379
4	Other Income (Refer Note 4)	1,041	821	736	5,909	5,898	5,332
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	983	644	451	5,429	5,407	14,711
6	Finance costs	-	-	-	-	-	2,980
7	Profit after finance costs but before Exceptional Items (5-6)	983	644	451	5,429	5,407	11,731
8	Exceptional Items - (Expenses) / Income	-	-	-	-	-	-
9	Profit/(+/-) from Ordinary Activities before tax (7+8)	983	644	451	5,429	5,407	11,731
10	Tax Expenses	359	180	145	916	740	3,173
11	Net Profit (+) Loss (-) from Ordinary Activities after tax (9-10)	624	464	306	4,513	4,667	8,558
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(+/-) Loss(-) for the period (11+12)	624	464	306	4,513	4,667	8,558
14	Share of the Profit (+) Loss(-) of Associate Company	-	-	-	-	-	2,393
15	Minority Interest	-	-	-	-	-	-
16	Net Profit (+) Loss (-) after taxes, minority interest (13+14-15)	624	464	306	4,513	4,667	8,165
17	Paid-up Equity Share Capital	971	971	971	971	971	971
	(Face value of ₹ 10 each)						
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	68,262	65,941	75,048
19	Basic and diluted EPS (₹)						
	Before and After Extraordinary items for the period and for the previous year (not annualized)	6.43	4.77	3.15	46.48	48.08	63.49

PART II

Particulars		Quarter ended			Year ended		Year ended (Consolidated)	
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
A. PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	- Number of Shares	26,56,585	26,56,585	29,02,643	26,56,585	29,02,643	26,56,585	29,02,643
	- Percentage of shareholding	27.36	27.36	29.90	27.36	29.90	27.36	29.90
2	Promoters and promoter group Shareholding							
	a) Pledged / Encumbered							
	- Number of Shares	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
	b) Non-encumbered							
	- Number of Shares	70,52,034	70,52,034	68,05,976	70,52,034	68,05,976	70,52,034	68,05,976
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	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)	72.64	72.64	70.10	72.64	70.10	72.64	70.10

PARTICULARS	31-03-2015
B Investor Complaints:	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	-



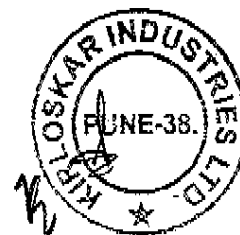
Notes:

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 19 May 2015.

2 Disclosures of assets and liabilities as per Clause 41 (l) (eaa) of the Listing Agreement for the year ended 31 March 2015

(₹ in Lakhs)

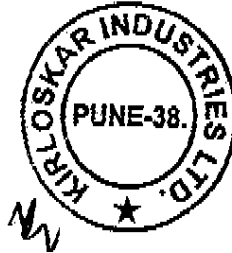
Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	31-03-2015	31-03-2014	31-03-2015	31-03-2014
	Audited	Audited	Audited	Audited
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	971	971	971	971
(b) Reserves and surplus	68,262	65,941	75,048	71,256
Sub-total shareholders funds:	69,233	66,912	76,019	72,227
2 Minority Interest	NA	NA	22,101	20,712
3 Non-current liabilities				
(a) Long term borrowings	-	-	1,000	6,023
(b) Deferred tax liability (Net)	129	-	7,435	6,418
(c) Other Long term liabilities	45	1,112	45	1,112
(d) Long-term provisions	72	64	72	47
Sub-total non-current liabilities:	246	1,176	8,552	13,600
4 Current liabilities				
(a) Short-term borrowings	-	-	7,250	9,416
(b) Trade Payables	-	7	20,171	24,767
(c) Other current liabilities	1,244	195	10,322	7,691
(d) Short-term provisions	2,182	436	3,734	1,968
Sub-total current liabilities:	3,426	638	41,477	43,842
TOTAL - EQUITY AND LIABILITIES	72,905	68,726	1,48,149	1,50,381
II. ASSETS				
Non-current assets				
1 Fixed assets				
- Tangible assets	642	700	54,510	55,199
- Intangible assets	-	-	319	139
- Capital work-in-progress	-	-	3,043	2,274
- Intangible assets under development	-	-	82	-
(b) Non-current investments	59,729	59,791	42,229	42,291
(c) Long-term loans and advances	575	799	3,659	3,751
(d) Other non-current assets	180	-	185	9
Sub-total non-current assets	61,126	61,290	1,04,037	1,03,663
2 Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	2	2	11,835	16,231
(c) Trade receivables	-	-	17,650	19,028
(d) Cash and Bank Balances	10,982	6,586	11,992	7,738
(e) Short-term loans and advances	54	51	1,866	2,897
(f) Other current assets	741	797	769	824
Sub-total current assets	11,779	7,436	44,112	46,718
TOTAL - ASSETS	72,905	68,726	1,48,149	1,50,381



- 3 In response to the Company's letter, RBI has clarified that none of the regulations including creation of Reserve Fund u/s 45 IC of RBI Act are applicable to the Company being an exempted CIC. Accordingly, Rs 3,004 lakhs has been transferred from Reserve Fund created in earlier years to 'Surplus in the Statement of Profit and Loss' and no further Reserve Fund under section 45 IC is created during the year 2014-15.
- 4 In view of the clarification by RBI as mentioned in Note 3 above, the Company is no more a NBFC and hence Income from bank deposits has been disclosed as 'Other Income' during the quarter and year ended on 31st March 2015 and corresponding regrouping has been done for previous quarters as well as year to date figures.
- 6 MSEDCL, in response to the application made for NOC, informed the Company, that the approval for sale of wind power under Open Access shall be granted with effect from the date of certain compliances by the Open Access Consumer. Pending such compliances by the prospective consumer, the revenue from sale of wind power for the year 2014-15, has been accounted for at an estimated rate at which MSEDCL shall purchase the wind power from the Open Access Generators. Consequently, the provision for Transmission & Wheeling Charges Rs. 72 lakhs, payable only in case of sale of wind energy to Open Access Consumer, made in earlier quarters, has been reversed in this quarter.
- 6 In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company has re-assessed the useful lives of the fixed assets. Accordingly, an amount of Rs. 35 lakhs, being written down value of assets having no useful life as at April 1, 2014 has been charged to the opening balance of the retained earnings and depreciation for the quarter is lower by Rs.55 lakhs and for year ended on March 2015 by Rs.212 lakhs.
- 7 The figures for the last quarter of the current year and of the previous year are the balancing figures between the audited figures for full financial year and the published year to date figures upto December 31, 2014 (December 31, 2013).
- 8 The Board of Directors has recommended a final dividend of Rs 20/- (200%) per equity share of Rs 10/- each.
- 9 Previous year's / period's figures have been reclassified wherever necessary, to conform to the current year's / period's grouping.

Registered Office:
13 - A, Karve Road
Kothrud, Pune 411038

Place : Pune
Date : 19 May 2015



For Kirloskar Industries Limited

Aditi V. Chirmule
Executive Director

KIRLOSKAR INDUSTRIES LIMITED

CIN No.: L29112PN1978PLC088972

Regd. Office: 13/A, Karve Road, Kothrud, Pune-411038 (India), Phone: +91-(0)20-25452721 Telefax: +91(0)20-25454723

Website: www.kirloskar.com, Email: investorrelations@kirloskar.com

STANDALONE AND CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED,
AS PER CLAUSE 41 OF THE LISTING AGREEMENT

(₹ In Lakhs)

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Segment Revenue							
a - Windpower generation (Refer Note 5)	155	49	14	347	680	347	680
b - Investments (Securities & Properties)	824	821	734	5,692	5,676	4,805	4,788
c - Iron Casting	NA*	NA*	NA*	NA*	NA*	1,36,820	1,23,524
Total	979	870	748	6,039	6,356	1,41,972	1,28,992
Less: Inter segment revenue	-	-	-	-	-	-	-
Net Sales	979	870	748	6,039	6,356	1,41,972	1,28,992
2 Segment Results							
Profit (+) / Loss (-) before tax and interest from each segment							
a - Windpower generation (Refer Note 5)	197	2	(124)	227	211	227	211
b - Investments (Securities & Properties)	630	684	580	5,090	5,184	4,203	4,297
c - Iron Casting	NA*	NA*	NA*	NA*	NA*	10,169	8,095
Total	827	686	456	5,317	5,395	14,599	12,603
Add/ (Less):							
i Interest	-	-	-	-	-	(2,980)	(2,291)
ii Other Unallocable income/(expenditure) net off unallocable income/(expenditure)	156	(42)	(5)	112	12	112	12
Total Profit Before Tax	983	644	451	5,429	5,407	11,731	10,324
3 Capital Employed (Segment assets - Segment liabilities)							
a - Windpower generation	870	658	1,098	870	1,098	870	1,098
b - Investments (Securities & Properties)	70,104	69,455	65,430	70,104	65,430	52,607	47,933
c - Iron Casting	NA*	NA*	NA*	NA*	NA*	46,384	43,524
d - Unallocable corporate assets less liabilities	(1,741)	653	384	(1,741)	384	(23,842)	(20,328)
Total capital employed	69,233	70,766	66,912	69,233	66,912	76,019	72,227

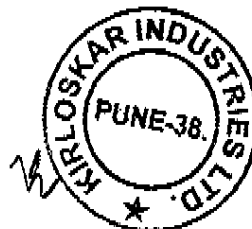
Notes:

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 KFIL, the Subsidiary.

Registered Office:
13 - A, Karve Road
Kothrud, Pune - 411 038.

Place: Pune
Date: 19 May 2015



For Kirloskar Industries Limited

Aditi V. Chirmule
Aditi V. Chirmule
Executive Director



KIRLOSKAR INDUSTRIES LIMITED

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION OF KIRLOSKAR INDUSTRIES LIMITED

(Pursuant to Sub-Regulation (1) of Regulation 8 of Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015)

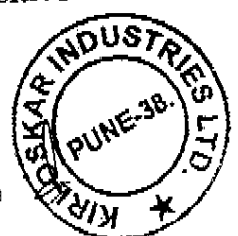
This 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' (the 'Code') of Kirloskar Industries Limited (the 'Company') shall be effective from 15 May 2015.

Preface:

1. Securities Exchange Board of India (SEBI) on 15 January 2015, has introduced SEBI (Prohibition of Insider Trading) Regulations, 2015, to be effective from 15 May 2015.
2. Regulation 8 of Chapter IV of SEBI (Prohibition of Insider Trading) Regulations, 2015, requires the Board of Directors of a Company to adopt a 'Code of practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information'.
3. The Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent the misuse of such information.
4. To achieve these objectives, the Company adopts the Code in line with the SEBI Regulations.
5. Any subsequent modification and /or amendments brought about by SEBI in the aforesaid regulations shall automatically apply to the Code.

Principles of Fair Disclosures for purposes of Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information:

1. There shall be prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure, shall be ensured.





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3. The Company Secretary or in his / her absence Chief Financial Officer of the Company shall act as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall ensue prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall ensure that appropriate and fair response shall be provided to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. The Company shall ensure that information shared with analyst and research personnel is not unpublished price sensitive information.
7. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analyst and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company shall ensure the handling of all Unpublished Price Sensitive Information on a need-to-know basis.

Amendment:

The Board of Directors reserves its right to amend or modify the Code in whole or in part, at any time, when it deems appropriate.

For and on behalf of the Board of Directors

Kirloskar Industries Limited

Atul C. Kirloskar
Chairman

Date: 19 May 2015

Place : Pune

