

**KIRLOSKAR INDUSTRIES LIMITED**

A Kirloskar Group Company

Enriching Lives

16 October 2014

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

Ref.: Stock Code KIRLOSIND

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, the Standalone Unaudited Financial Results of the Company for the quarter and half year ended 30 September 2014, which were approved by the Board of Directors in its meeting held on 16 October 2014, have been reviewed by M/s. G. D. Apte & Co., Chartered Accountants, the Statutory Auditors of the Company.

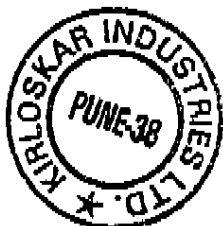
Please find enclosed a copy of the Standalone Unaudited Financial Results for the quarter and half year ended 30 September 2014 along with a copy of the Limited Review Report dated 16 October 2014.

You are requested to take the same on record.

Thanking You.

Yours Faithfully,
For Kirloskar Industries Limited

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



Encl.: as above

Chartered Accountants

Limited Review Report

Review Report to
The Board of Directors
Kirloskar Industries Limited
13A, Karve Road, Kothrud
Pune – 411 038

We have reviewed the accompanying statement of unaudited financial results of Kirloskar Industries Limited ('the Company') for the quarter ended September 30, 2014 ('the Statement') 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 reviewed by us. The statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. 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 the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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 unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) which continue to apply under Section 133 of the Companies Act, 2013] 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.

G.D. Apte & Co.

For G. D. Apte & Co.

Chartered Accountants

Firm registration Number: 100 515W

U.S. Abhyankar

(U.S. Abhyankar)

Partner

Membership Number: 113053

Pune, October 16, 2014



KIRLOSKAR INDUSTRIES LIMITED
 A Kirlokar Group Company

Page No. 1

CIN No.: L29112PN1979PLCM872

Regd. Office: 13/A, Kerve Road, Kothrud, Pune-411038 (India), Phone: +91(0)20-25454721 Telex: +91(0)20-25454723

Website: www.kirloskar.com / www.kirloskar.co Email: investorrelations@kirloskar.com

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2014
PART I
Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30 September 2014

Particulars	Quarter ended			Half Year ended		(₹ in Lakhs)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Year ended
	30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	Audited
1 Income from operations:						
a) Income from operations						
b) Other Operating Income	274	230	613	604	887	1,338
Total income from operations (net)	-	-	-	-	-	-
2 Expenses:	274	230	513	504	887	1,338
a) Cost of materials consumed	-	-	-	-	-	-
b) Purchases of stock in trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
d) Employee benefits expense	-	-	-	-	-	-
e) Depreciation and amortization expense/(reversal)	23	25	14	48	41	90
(Refer Note 4)	(28)	76	77	48	155	307
f) Other Expenses:						
- Operation and Maintenance charges	39	37	49	76	80	158
- Cost of Renewable Energy Credit	-	-	1	-	1	4
- Security charges	68	57	64	113	108	228
- Selling, Administrative and Other expenses	71	32	39	103	76	184
Total Expenses	181	227	234	388	461	971
3 Profit from Operations before Other income, finance costs and exceptional items (1-2)	113	3	279	116	426	367
4 Other Income	3,098	588	3,288	3,680	3,871	5,040
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,211	591	3,567	3,802	4,297	5,407
6 Finance costs	-	-	-	-	-	-
7 Profit after finance costs but before Exceptional Items (5-6)	3,211	591	3,567	3,802	4,297	5,407
8 Exceptional Items - (Expenses) / Income	-	-	-	-	-	-
9 Profit/(+) / Loss(-) from Ordinary Activities before tax (7+8)	3,211	591	3,567	3,802	4,297	5,407
10 Tax Expenses	191	186	268	377	449	740
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	3,020	405	3,299	3,425	3,848	4,667
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/(+) / Loss(-) for the period (11-12)	3,020	405	3,299	3,425	3,848	4,667
14 Paid-up Equity Share Capital (Face value of ₹ 10 each)	971	971	971	971	971	971
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	65,941
16 Basic and diluted EPS (₹)						
Before and After Extraordinary Items for the period and for the previous year (not annualized)	31.11	4.17	33.98	35.28	39.63	48.06

PART II
A. PARTICULARS OF SHAREHOLDING

1 Public Shareholding						
- Number of Shares	28,66,585	28,66,585	32,06,426	28,66,585	32,06,426	29,02,643
- Percentage of shareholding	27.36	27.36	33.02	27.36	33.02	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	65,03,193	70,52,034	66,03,193	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
- Percentage of shares (as a % of the total share capital of the company)	72.64	72.64	66.98	72.64	66.98	70.10

PARTICULARS	30-09-2014
B Investor Complaints:	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed off during the quarter	-
Remaining unresolved at the end of the quarter	-



Notes:

Page No. 2

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 16 October 2014 and a Limited Review of the same has been carried out by the Statutory Auditors.

2 Disclosure of assets and liabilities as per Clause 41 (i) (a) of the Listing Agreement for the half year ended 30 September 2014

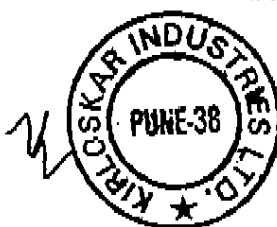
Particulars		(₹ in Lakhs)	
		Half Year ended	Year ended
		30-09-2014	31-03-2014
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital		
	(b) Reserves and surplus	971	971
	Sub-total shareholders' funds:	69,330	65,941
		70,301	66,912
2	Non-current liabilities		
	(a) Other Long term liabilities		
	(b) Long-term provisions	20	1,112
	Sub-total non-current liabilities:	60	47
		70	1,159
3	Current liabilities		
	(a) Trade Payables	53	7
	(b) Other current liabilities	1,337	195
	(c) Short-term provisions	21	453
	Sub-total current liabilities:	1,411	655
	Total- Equity and Liabilities	71,782	68,726
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	- Tangible assets		
	- Intangible assets	673	700
	(b) Non-current investments	-	-
	(c) Long-term loans and advances	59,741	59,791
	(d) Other non-current assets	667	799
	Sub-total non-current assets:	61,081	61,290
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	2	2
	(c) Trade receivables	-	-
	(d) Cash and Bank Balances	9,856	6,586
	(e) Short-term loans and advances	29	51
	(f) Other current assets	814	797
	Sub-total current assets:	10,701	7,436
	Total Assets	71,782	68,726



- 3 Income from operations- Windmill:-
MSEDCL, in response to the application for NOC made on 29th March 2014, informed the Company by its letter dated 27th May 2014 (received on 23rd June 2014) 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. As such, the revenue from Sale of Wind Power for the quarter and half year ended September 30, 2014 has been accounted for at an estimated rate at which MSEDCL shall purchase the wind power from the open access generators during the intervening period.
- 4 Schedule II of the Companies Act, 2013 (the 'Act') has prescribed useful life of various block of assets. During the quarter, the Company has obtained technical certification of the useful lives of fixed assets, wherever applicable and depreciation has been charged based on such useful life. In order to comply with the Act, Rs 35 lakhs, being the written down value of assets having no useful life as at 1st April 2014 has been adjusted against the retained earnings. As a consequence of such revision, the depreciation for the quarter and six months ending 30th September 2014 is lower by Rs 104 lakhs as compared to the depreciation which was hitherto being accounted for under the Companies Act 1956.
- 5 As per the Audited Financial Statements for the Financial Year 2012-13, the financial assets of the Company are more than 50% of its total assets but its income from the financial assets is less than 50% of its total income. This status remains unchanged based on Audited Financial Statements for the Financial Year 2013-14. Consequently, the Company is declassified as Non-Banking Financial Company (NBFC) - Core Investment Company (CIC) with effect from 1 April 2013. The Company has communicated the same to the Reserve Bank of India (RBI) vide its letter dated 8 October 2013. No communication in this regard has been received by the Company from RBI till date.
- 6 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 : 16 October 2014



For Kirloskar Industries Limited

A. Chirmule

Aditi V. Chirmule
Executive Director



KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company

CIN No.: L29112PN1978PLC088972

Regd. Office: 13/A, Karve Road, Kothrud, Pune-411038 (India), Phone: +91(0)20-25453721 Telex: +91(0)20-25454723
 Website: www.kirloskar.com / www.kil.net.in, Email: investorrelations@kirloskar.com

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

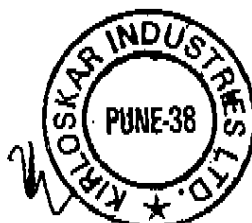
Particulars	Quarter ended			Half Year ended		(₹ In Lakhs)
	30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-03-2014 Audited
1 Segment Revenue						
a - Wind power generation						
b - Investments (Securities & Properties)	74	59	349	143	546	680
Total	3,298	749	3,433	4,047	4,182	5,676
Loss: Inter segment revenue	3,372	818	3,782	4,190	4,738	6,356
Net Sales / Income from Operations	3,372	818	3,782	4,190	4,738	6,356
2 Segment Results						
Profit (+) / Loss (-) before tax and interest from each segment						
a - Wind power generation (Refer Note 4)						
b - Investments (Securities & Properties)	73	(45)	229	28	318	211
Total	3,139	637	3,319	3,776	3,951	5,184
Less:	3,212	592	3,548	3,804	4,279	5,395
i Interest						
ii Other Unallocable (income)/ expenditure net off unallocable income/ (expenditure)	1	1	(19)	2	(18)	(12)
Total Profit Before Tax	3,211	591	3,567	3,802	4,267	5,407
3 Capital Employed						
(Segment assets - Segment liabilities)						
a - Wind power generation	656	856	1,224	656	1,224	1,098
b - Investments (Securities & Properties)	68,995	66,143	64,513	68,995	64,513	65,430
c - Unallocable corporate assets less liabilities	650	318	743	650	743	384
Total capital employed	70,301	67,317	66,480	70,301	66,480	66,912

Note:

Wind power 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:
 13 - A, Karve Road
 Kothrud, Pune - 411 038.

Place: Pune
 Date: 18 October 2014



For Kirloskar Industries Limited

Aditi Chirmule

Aditi Chirmule
 Executive Director

