

KIRLOSKAR OIL ENGINES LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

PART I		(₹ in Lakhs)				
Particulars		Quarter ended			Year ended	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	a) Net sales/income from operations (Net of excise duty)	61,730	60,441	63,229	2,47,330	2,28,696
	b) Other operating income	1,106	734	1,084	3,384	3,228
	Total income from operations (net)	62,836	61,175	64,313	2,50,714	2,31,924
2	Expenses					
	a) Cost of materials consumed	30,544	31,625	30,850	1,26,913	1,25,579
	b) Purchases of stock-in-trade	8,973	8,223	9,030	36,292	18,626
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,041	(346)	1,411	(635)	146
	d) Employee benefits expense	4,439	4,975	3,568	18,840	16,258
	e) Depreciation and amortisation expense	2,622	2,559	2,491	10,190	9,831
	f) Other expenses	12,709	10,880	11,079	44,446	40,890
	g) Total expenses (a to f)	60,328	57,916	58,429	2,36,046	2,11,330
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,508	3,259	5,884	14,668	20,594
4	Other income	1,675	1,631	960	5,895	3,780
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	4,183	4,890	6,844	20,563	24,374
6	Finance costs	1	2	4	20	30
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	4,182	4,888	6,840	20,543	24,344
8	Exceptional items - (Expenses) / Income	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	4,182	4,888	6,840	20,543	24,344
10	Tax expense	1,538	1,479	1,877	6,229	6,499
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2,644	3,409	4,963	14,314	17,845
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	2,644	3,409	4,963	14,314	17,845
14	Paid-up equity share capital (Face value of ₹ 2 each)	2,892	2,892	2,892	2,892	2,892
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,31,252	1,23,831
16	Basic and diluted EPS (₹)					
	Before and After Extraordinary items (not annualized)	1.83	2.36	3.43	9.90	12.34
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	3,94,51,865	3,94,51,865	3,94,63,635	3,94,51,865	3,94,63,635
	- Percentage of shareholding	27.28	27.28	27.29	27.28	27.29
2	Promoters and promoter group shareholding					
	a) Pledged / encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of shares	10,51,61,996	10,51,61,996	10,51,50,226	10,51,61,996	10,51,50,226
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	72.72	72.72	72.71	72.72	72.71
Particulars		3 months ended 31-03-2015				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			NIL		
	Received during the quarter			4		
	Disposed of during the quarter			4		
	Remaining unresolved at the end of the quarter			NIL		

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Notes :

1 Disclosure of standalone statement of assets and liabilities as per clause 41 (I) (ea) of the listing agreement for the year ended 31st March 2015

(₹ in Lakhs)

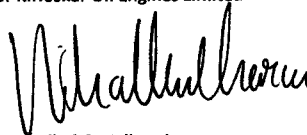
Particulars	Year ended	
	31-03-2015	31-03-2014
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2,892	2,892
(b) Reserves and surplus	1,31,252	1,23,831
Sub-total - Shareholders' funds	1,34,144	1,26,723
2. Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	2,889	3,027
(c) Other long-term liabilities	1,684	1,307
(d) Long-term provisions	2,446	2,464
Sub-total - Non-current liabilities	7,019	6,798
3. Current liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	33,758	34,061
(c) Other current liabilities	6,594	7,334
(d) Short-term provisions	11,725	10,182
Sub-total - Current liabilities	52,077	51,577
TOTAL - EQUITY AND LIABILITIES	1,93,240	1,85,098
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	53,491	58,498
(b) Non-current investments	525	1,000
(c) Long-term loans and advances	10,840	9,566
(d) Other non-current assets	3,198	2,904
Sub-total - Non-current assets	68,054	71,968
2. Current assets		
(a) Current investments	87,106	59,771
(b) Inventories	17,160	16,682
(c) Trade receivables	5,262	17,736
(d) Cash and cash equivalents	2,526	5,243
(e) Short term loans and advances	10,023	10,172
(f) Other current assets	3,109	3,526
Sub-total - Current assets	1,25,186	1,13,130
TOTAL - ASSETS	1,93,240	1,85,098

- 2 Pursuant to the enactment of the Companies Act, 2013 ("The Act") the Company has, effective 1 April 2014, reworked depreciation on the basis of useful life of fixed assets as per the provisions of the Act and subsequent notifications/circulars. Consequentially, the carrying value of assets whose life has been completed, as at 1 April 2014 aggregating to Rs.496 Lakhs (net of deferred tax Rs 263 Lakhs) has been adjusted to the surplus account and in other cases the same has been depreciated over the remaining revised life of the assets. As a result, depreciation charge is lower by Rs 136 Lakhs for the year ended 31 March 2015.
- 3 The Board of Directors in their meeting held on 2 September 2014, had approved the Composite Scheme of Arrangement and Amalgamation between Kirloskar Brothers Investments Limited (KBIL - Transferor Company), Pneumatic Holdings Limited (PHL - Resulting Company) and Kirloskar Oil Engines Limited (KOEL - Transferee Company) and their respective shareholders and creditors under Section 391 to 394 and other relevant Sections of the Companies Act, 1956 and also relevant Sections of the Companies Act, 2013, to the extent applicable. The Scheme was approved by public shareholders of the Company through Postal Ballot on 17 February 2015 pursuant to circulars of SEBI issued in this behalf and by the equity shareholders of the Company by the Court convened meeting held on 18 February 2015. The petition seeking sanction of the Scheme has been filed before the Hon'ble Bombay High Court bearing CSP No. 161 of 2015. The hearing on said petition concluded on 30 April 2015 and an order of the Hon'ble Bombay High Court is awaited till date.
- 4 The Company operates in single reportable segment namely Engines, for the purpose of Accounting Standard 17 on "Segment Reporting"
- 5 The figures for the quarter ended 31st March 2015 are balancing figures between audited figures in respect of full financial year ended 31st March 2015 and the published year to date figures upto the third quarter ended 31 December 2014, which have been regrouped / rearranged wherever necessary.
- 6 The Board of Directors has recommended a final dividend of ₹ 5 per equity share having face value of ₹ 2 each (250%).
- 7 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 8th May 2015.

Registered Office:
Laxmanrao Kirloskar Road,
Khadki, Pune - 411 003

Place : Pune
Date : 8th May, 2015

For Kirloskar Oil Engines Limited


Nihal G. Kulkarni
Managing Director

