



KIRLOSKAR OIL ENGINES LIMITED

A Kirloskar Group Company

Enriching Lives

7 August 2015

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400051.

Ref: Stock Code KIRLOSENG

Dear Sir/Madam,

This is to inform you that pursuant to Clause 41 of the Listing Agreement the un-audited financial results of the Company for the quarter ended 30 June 2015 were taken on record by the Board of Directors in its meeting held on 7 August 2015. A copy of the same is enclosed herewith. A copy of Limited Review Report dated 7 August 2015, received from M/s. P. G. Bhagwat, Chartered Accountants, Statutory auditors of the Company is also enclosed herewith.

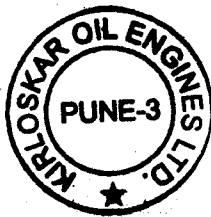
You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Kirloskar Oil Engines Limited

S. A. Raichurkar

Smita Raichurkar
Asst. Company Secretary



Encl: As above.

KIRLOSKAR OIL ENGINES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

PART I		(₹ in Lakhs)			
Particulars		Quarter ended			Year ended
		30-06-2015	31-03-2015	30-06-2014	31-03-2015
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	a) Net sales/income from operations (Net of excise duty)	57,716	61,730	62,908	2,47,330
	b) Other operating Income	434	785	1,001	3,112
	Total income from operations (net)	58,150	62,515	63,909	2,50,442
2	Expenses				
	a) Cost of materials consumed	34,463	30,544	31,348	1,26,913
	b) Purchases of stock-in-trade	3,299	8,973	10,282	36,292
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(446)	1,041	(43)	(635)
	d) Employee benefits expense	4,760	4,439	4,579	18,840
	e) Depreciation and amortisation expense	2,609	2,622	2,438	10,190
	f) Other expenses	10,819	12,388	10,204	44,174
	g) Total expenses (a to f)	55,504	60,007	58,808	2,35,774
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,646	2,508	5,101	14,668
4	Other income	1,913	1,675	1,375	5,895
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	4,559	4,183	6,476	20,563
6	Finance costs	3	1	9	20
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	4,556	4,182	6,467	20,543
8	Exceptional items - (Expenses) / Income	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	4,556	4,182	6,467	20,543
10	Tax expense (Refer note 2)	967	1,538	1,739	6,229
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	3,589	2,644	4,728	14,314
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	3,589	2,644	4,728	14,314
14	Paid-up equity share capital (Face value of ₹ 2 each)	2,892	2,892	2,892	2,892
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,31,252
16	Basic and diluted EPS (₹)				
	Before and After Extraordinary items (not annualized)	2.48	1.83	3.27	9.90
PART II					
A	PARTICULARS OF SHAREHOLDING (Refer note 1)				
1	Public shareholding				
	- Number of shares	3,94,51,865	3,94,51,865	3,94,63,635	3,94,51,865
	- Percentage of shareholding	27.28	27.28	27.29	27.28
2	Promoters and promoter group shareholding				
	a) Pledged / encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
Particulars		3 months ended 30-06-2015			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter		NIL		
	Received during the quarter		2		
	Disposed of during the quarter		2		
	Remaining unresolved at the end of the quarter		NIL		

Contd...2

Notes :

- 1 The Composite Scheme of Arrangement and Amalgamation (the Scheme) 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 applicable Sections of the Companies Act, 1956/2013, has been sanctioned by Hon'ble High Court of Judicature at Bombay vide its order dated 30 April 2015. The said Scheme has been effective from 30 June 2015.

Pursuant to the said Scheme, 8,03,88,514 equity shares held by KBIL in KOEL are cancelled on account of Cross holdings and same number of equity shares are allotted to the shareholders of KBIL on 14 July 2015. Accordingly, KBIL ceased to be holding company of KOEL. Further, the necessary formalities for giving the effects to the share capital are being completed after 30 June 2015. As such shareholding details mentioned in the Part II of the above unaudited results are before considering said changes in the share capital of the Company. However there is no change in total paid-up share capital of the Company pre and post composite scheme. The Company has obtained in-principle approval from BSE Limited and National Stock Exchange of India Limited for listing of newly allotted equity shares.

The said Scheme became operative with retrospective effect from 1 April 2015 (the Appointed Date). Accordingly, the above results are arrived at after incorporating the Transferor Company's assets and liabilities as of 1 April 2015 and income and expenses for quarter ended 30 June 2015.

- 2 Pursuant to the aforesaid "Scheme", the Company has recognised unutilized MAT credit of Rs 2217 Lakhs. Out of which Rs 679 Lakhs has been utilized during the current quarter.
- 3 The Company has invested USD 250,000 in "KOEL Americas Corp" (50 Shares of USD 5000 each), incorporated under State of Delaware laws, United States of America and based in Houston, Texas. With this, "KOEL Americas Corp" is 100% subsidiary of Kirloskar Oil Engines Limited, India with effect from 23 June 2015.
- 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 31 March 2015 are balancing figures between audited figures in respect of full financial year ended 31 March 2015 and the published year to date figures upto the third quarter ended 31 December 2014. The figures for the previous periods have been regrouped wherever required to make them comparable with those of the current period.
- 6 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 7 August 2015 and are subjected to a "Limited Review" by the Statutory Auditors.

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

Place : Pune
Date : 7th August, 2015

For Kirloskar Oil Engines Limited



Nihal G. Kulkarni
Managing Director



Board of Directors,
Kirloskar Oil Engines Ltd.
Laxmanrao Kirloskar Road,
Khadki, Pune - 411 003

REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **Kirloskar Oil Engines Ltd.** for the period ended **30th June, 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 reviewed 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 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 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 Registration Number : 101118W


Nachiket Deo
Partner
Membership Number : 117695
Pune: 7th August, 2015

