



KIRLOSKAR OIL ENGINES LIMITED
A Kirloskar Group Company

Enriching Lives

Date: 13 October 2017

NSE Scrip Code: **KIRLOSENG**

BSE Scrip Code: **533293**

To
The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C -1, Block G, Bandra-Kurla
Complex, Bandra (E), Mumbai – 400 051

To
Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir/Madam,

This is to inform you that, pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Standalone un-audited financial results of the Company for the quarter and half year ended 30 September 2017 were approved by the Board of Directors in its meeting held on 13 October 2017. A copy of the same is enclosed herewith. A copy of Limited Review Report dated 13 October 2017, received from M/s. P. G. Bhagwat, Chartered Accountants, Statutory Auditors of the Company is also enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 1.40 p.m.

You are requested to take the same on your record.

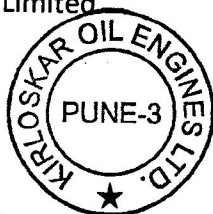
Thanking you,

Yours faithfully,

For Kirloskar Oil Engines Limited

S.A. Raichurkar

Smita Raichurkar
Company Secretary



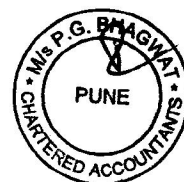
Encl.: As above.

KIRLOSKAR OIL ENGINES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2017

		(₹ in Crores)					
Particulars		Quarter ended			Half year ended		Year ended
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016	31-03-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a(i) Revenue from operations (Net of excise duty)	646.71	709.25	664.28	1,355.96	1,328.91	2,670.42
	a(ii) Excise duty	-	55.33	50.88	55.33	102.04	204.73
	a) Revenue from operations [a(i) + a(ii)]	646.71	764.58	715.16	1,411.29	1,430.95	2,875.15
	b) Other Income	15.59	18.12	17.89	33.71	46.26	85.03
	Total income	662.30	782.70	733.05	1,445.00	1,477.21	2,960.18
2	Expenses						
	a) Cost of raw materials and components consumed	330.08	353.51	354.12	683.59	677.34	1,351.57
	b) Purchase of traded goods	81.37	119.37	84.51	200.74	174.79	348.20
	c) Changes in inventories of finished goods, work-in-progress and traded goods	2.61	(14.31)	(21.98)	(11.70)	(11.23)	(11.47)
	d) Excise duty on sale of goods	-	55.33	50.88	55.33	102.04	204.73
	e) Employee benefits expense	53.45	50.96	50.66	104.41	100.03	201.57
	f) Finance costs	0.75	0.84	0.72	1.59	1.40	2.80
	g) Depreciation and amortisation expense	27.94	27.82	27.40	55.76	54.96	110.68
	h) Other expenses	122.19	134.71	123.00	256.90	232.31	499.80
	Total expenses (a to h)	618.39	728.23	669.31	1,346.62	1,331.64	2,707.88
3	Profit before exceptional items and tax	43.91	54.47	63.74	98.38	145.57	252.30
4	Exceptional items - (Expenses) / Income	-	-	-	-	-	-
5	Profit before tax (3 + 4)	43.91	54.47	63.74	98.38	145.57	252.30
6	Tax expense :						
	Current tax	16.34	19.83	24.06	36.17	44.83	79.68
	Deferred tax	(2.32)	(1.81)	(2.90)	(4.13)	(0.59)	(1.00)
	Total Tax expense (6)	14.02	18.02	21.16	32.04	44.24	78.68
7	Net Profit / (Loss) for the period (5 - 6)	29.89	36.45	42.58	66.34	101.33	173.62
8	Other Comprehensive Income / (Expense)						
	Re-measurement gains / (losses) on defined benefit plans	(0.23)	(0.24)	(0.35)	(0.47)	(0.70)	(0.88)
	Income tax effect on above	0.07	0.07	0.05	0.14	0.21	0.30
	Total other comprehensive income for the year, net of tax (8)	(0.16)	(0.17)	(0.30)	(0.33)	(0.49)	(0.58)
9	Total comprehensive income for the year, net of tax (7 + 8)	29.73	36.28	42.28	66.01	100.84	173.04
10	Paid-up equity share capital (Face value of ₹ 2 each)	28.92	28.92	28.92	28.92	28.92	28.92
11	Other Equity						1,587.79
12	Basic and diluted EPS (₹) (Face value of ₹ 2 each) [not annualized]	2.07	2.52	2.94	4.59	7.01	12.01

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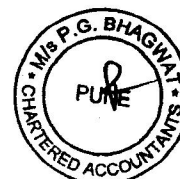
Notes :

1 Statement of assets and liabilities

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Particulars	(₹ in Crores)	
	As at	As at
	30-09-2017	31-03-2017
	Unaudited	Audited
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	344.64	384.95
(b) Capital work-in-progress	15.84	8.71
(c) Investment property	2.11	2.17
(d) Other Intangible assets	44.72	52.50
(e) Intangible assets under development	8.25	6.20
(f) Financial assets		
(i) Investments	273.55	4.29
(ii) Loans	0.25	0.42
(iii) Other financial assets	42.27	41.77
(g) Other non-current assets	31.44	35.09
Sub-total - Non-current assets	763.07	536.10
II. Current assets		
(a) Inventories	257.17	226.09
(b) Financial assets		
(i) Investments	690.89	985.54
(ii) Trade receivables	213.24	200.97
(iii) Cash and cash equivalents	0.02	11.01
(iv) Bank balance other than (iii) above	8.30	7.03
(v) Loans	0.35	0.38
(vi) Other financial assets	37.63	65.70
(c) Assets held for sale	0.24	0.25
(d) Current tax assets (net)	3.64	1.41
(e) Other current assets	164.02	135.09
Sub-total - Current assets	1,375.50	1,633.47
TOTAL - ASSETS	2,138.57	2,169.57
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	28.92	28.92
(b) Other equity		
(i) Capital redemption reserve	0.20	0.20
(ii) General reserve	608.39	608.39
(iii) Retained earnings	958.18	979.20
Sub-total - Equity	1,595.69	1,616.71
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
Other financial liabilities	16.12	17.92
(b) Long-term provisions	36.51	31.50
(c) Deferred tax liabilities (net)	7.40	11.67
(d) Other non-current liabilities	5.27	5.27
Sub-total - Non-current liabilities	65.30	66.36
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	15.46	12.45
(ii) Trade and other payables	357.77	354.98
(iii) Other financial liabilities	41.74	52.11
(b) Other current liabilities	10.60	18.07
(c) Short-term provisions	51.16	48.04
(d) Government grants	0.85	0.85
Sub-total - Current liabilities	477.58	486.50
TOTAL - EQUITY AND LIABILITIES	2,138.57	2,169.57

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- 2 The Company operates in single reportable segment namely 'Engines'.
- 3 The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 The figures for the previous periods have been regrouped wherever required to make them comparable with those of the current period.
- 5 Revenue from operations includes excise duty collected as per the extant guideline prescribed in Ind AS 18 "Revenue". As per said guideline Goods and Services Tax collected w.e.f. 1 July 2017 is excluded from the same.
- 6 The results for the quarter and six months ended 30 September 2017 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 13 October 2017 and are subjected to a "Limited Review" by the Statutory Auditors.

Registered Office:

Laxmanrao Kirloskar Road,
Khadki, Pune - 411 003

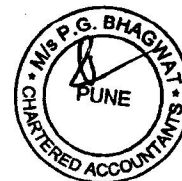
Place : Pune

Date : 13 October 2017

For Kirloskar Oil Engines Limited



Nihal G. Kulkarni
Managing Director



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

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited quarterly standalone financial results of **Kirloskar Oil Engines Limited** (the "Company") for the quarter and six months ended September 30, 2017 (the "statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5 2016.

This statement which is the responsibility of Company's management and approved by the board of directors has been prepared in accordance with Indian Accounting Standard ("IND-AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this 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 Independent Auditors 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



M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

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 the recognition and measurement principles laid down in the applicable Indian Accounting standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No: CIR/CFD/FAC/62/2016 dated 5th July 2016, 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 No.: 117695

Pune

Date: 13th October, 2017

