

9 August 2021

BSE Limited
Corporate Relationship Department
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

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

BSE Scrip Code: 500243

NSE Scrip Code: KIRLOSIND

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), including amendments thereunder, this is to inform you that:

1. The Standalone and Consolidated Un-audited Financial Results of the Company for the quarter ended 30 June 2021, were approved by the Board of Directors in its meeting held on 9 August 2021, which were reviewed by G. D. Apte & Co., Chartered Accountants, the Statutory Auditors of the Company. A copy of the same is enclosed along with a copy of the Limited Review Report dated 9 August 2021.
2. The Board of Directors of the Company, at its meeting held today, i.e., 9 August 2021, has allotted 32,724 equity shares of ₹ 10 each upon exercise of Equity Settled Stock Appreciation Rights pursuant to 'Kirloskar Industries Limited – Employees Stock Appreciation Rights Plan 2019'.

Accordingly, the paid-up share capital of the Company has increased from 97,12,144 equity shares of ₹ 10 each aggregating to ₹ 9,71,21,440 to 97,44,868 equity shares of ₹ 10 each aggregating to ₹ 9,74,48,680.

3. Presently, the Company is an unregistered Core Investment Company (CIC), which cannot access the public funds. For carrying out the activities of the Company as a Registered CIC and accessing the public funds, the Board of Directors has approved to conduct Postal Ballot pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, for seeking approval of the members of the Company for alteration of Main Object Clause by insertion of new Clause related to carrying out the activities of the Company as a Registered CIC.

Kirloskar Industries Limited

A Kirloskar Group Company

Regd. Office: Cello Platina, Office Number 801,
Fergusson College Road, Shivajinagar, Pune- 411005
Tel: +91 (20) 29702374
Fax: +91 (20) 29704374
Website: www.kil.net.in
CIN: L70100PN1978PLC088972

4. Mrs. Manasi Paradkar, Practicing Company Secretary, Pune, has been appointed as the Scrutinizer for conducting voting through remote e-voting in a fair and transparent manner. The Company has also engaged the service of National Securities Depository Limited (NSDL) to provide electronic voting facility to the members of the Company.

The meeting of the Board of Directors of the Company commenced at 11.45 a.m. and concluded at 12.45 p.m.

You are requested to take the same on your record.

Thanking you.

For Kirloskar Industries Limited

Ashwini
Vijay Mali

Digitally signed by
Ashwini Vijay Mali
Date: 2021.08.09
12:48:23 +05'30'

Ashwini Mali
Company Secretary &
Compliance Officer

Encl.: As above

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company

CIN No.: L70100PN1978PLC088972

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Website: www.kil.net.in, Email: investorrelations@kirloskar.com

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(₹ in Lakhs)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations				
a) Interest Income	38	34	48	191
b) Dividend Income	-	1,536	-	2,477
c) Net Gain On Fair Value Changes	28	27	47	130
d) Revenue from Windmill Operations	60	29	47	192
Total Revenue from Operations	126	1,626	142	2,990
2 Other Income	703	621	688	2,821
3 Total Income (1+2)	829	2,247	830	5,811
4 Expenses:				
a) Finance costs (Refer Note no 2)	41	41	37	155
b) Provision/(Reversal) of Impairment on financial assets	-	(39)	-	(39)
c) Employee benefits expense	165	262	129	709
d) Depreciation and amortization expense	70	69	81	316
e) Corporate Social Responsibility expense	-	5	-	30
f) Other Expenses	188	398	369	1,395
Total Expenses	464	736	616	2,566
5 Profit before exceptional items and tax (3-4)	365	1,511	214	3,245
6 Exceptional Items - (Expenses) / Income	-	-	-	-
7 Profit before tax (5+6)	365	1,511	214	3,245
8 Tax Expenses:				
- Current Tax	121	170	140	645
- Short/ (Excess) provision of earlier years	-	-	-	25
- Deferred Tax charge/ (Credit)	(42)	(14)	(59)	(144)
Total Tax Expense	79	156	81	526
9 Profit/ (Loss) for the period (7-8) (for continuing operations)	286	1,355	133	2,719
10 Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
- Gain/(loss) on Remeasurements of defined benefit plan	(14)	4	47	23
- Gain/(loss) on fair valuation of quoted investments in equity shares	62,497	27,045	19,397	54,302
- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss	2,961	103	12	108
Total Other Comprehensive Income	59,522	26,946	19,432	54,217
11 Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	59,808	28,301	19,565	56,936
12 Paid up Equity Share Capital (Face Value of ₹10 each)	971	971	971	971
13 Earning Per Share (in ₹)(for continuing operations)				
- Basic	2.95	13.96	1.37	28.01
- Diluted	2.85	13.50	1.35	27.30



Notes To Standalone Unaudited Financial Results for the quarter ended 30 June 2021

- 1 The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 09 August 2021 and limited review of the same has been carried out by the Statutory Auditors of the Company.
- 2 The Company, on standalone basis, did not have any borrowings during the quarter ended 30 June 2021. Fair valuation of security deposits, provision for restoration of windmill site, net defined benefit liability and adoption of Ind AS 116, 'Leases' in accordance with Indian Accounting Standards have resulted in unwinding of finance costs which have been disclosed as such in the results.
- 3 During the quarter, the Company has invested ₹ 1,500 Lakhs in 75,00,000 equity shares of ₹ 10 each at a premium of ₹ 10 each of Avante Spaces Limited (ASL), (formerly known as Wellness Space Developers Limited), for consideration paid in cash.
- 4 Purchase consideration of ₹ 7,500 Lakhs on transfer of Real Estate undertaking to ASL has been discharged by the ASL by way of allotment of 6,00,00,000 non-interest bearing Unsecured Optionally Convertible Debentures (OCD) of ₹10 each, for a consideration other than cash amounting to ₹ 6,000 Lakhs. The balance consideration of ₹1,500 Lakhs has been settled in cash.
- 5 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

Place : Pune
Date : 09 August 2021



For Kirloskar Industries Limited

Atul Kirloskar
Chairman
DIN 00007387

Limited Review Report

Review Report to
The Board of Directors
Kirloskar Industries Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Kirloskar Industries Limited ("the Company") for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W
UDIN: 21113053AAAACJ1409



Umesh S. Abhyankar
Partner
Membership Number: 113 053
Pune, August 9, 2021



KIRLOSKAR INDUSTRIES LIMITED
A Kirloskar Group Company
CIN No.: L70100PN1978PLC088972
Regd. Office: Office No. 801, 8th Floor, Cello Platina, Fergusson College Road, Shivajinagar, Pune 411 005 (India)
Phone: +91-(0)20-29704374 Telefax: +91(0)20-29704374
Website: www.kil.net.in, Email: investorrelations@kirloskar.com
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(₹ in Lakhs)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations				
a) Interest Income	55	33	74	271
b) Dividend Income	-	123	-	1,064
c) Net gain on fair Value Changes	28	27	47	130
d) Revenue from Windmill/ Sale of Products	82,343	74,899	21,351	2,04,000
Total Revenue from Operations	82,426	75,082	21,472	2,05,465
2 Other Income	765	728	722	2,762
3 Total Income (1+2)	83,191	75,810	22,194	2,08,227
4 Expenses:				
a) Finance costs	579	602	719	2,676
b) Cost of material consumed	45,189	38,902	11,685	1,04,879
c) Purchases of Stock-in-Trade	-	-	-	-
d) Changes in inventories of finished goods, work-in-progress and by-product	(958)	(602)	958	345
e) Provision/(Reversal) of Impairment on financial assets	(20)	166	-	235
f) Employee benefits expense	3,115	3,020	2,084	11,428
g) Depreciation and amortization expense	2,171	2,095	1,846	7,934
h) Corporate Social Responsibility expenses	143	294	20	391
i) Other Expenses	14,087	14,246	5,899	42,566
Total Expenses	64,306	58,723	23,211	1,70,454
5 Profit/(Loss) before exceptional items and tax (3-4)	18,885	17,087	(1,017)	37,773
6 Exceptional Items - (Expenses) / Income	-	-	-	-
7 Profit/(Loss) before tax (5+6)	18,885	17,087	(1,017)	37,773
8 Tax Expenses:				
- Current Tax	4,770	4,359	140	9,394
- Short/ (Excess) provision of earlier years	-	(84)	-	(59)
- Deferred Tax charge/ (Credit)	13	(561)	419	(2,707)
Total Tax Expense	4,783	3,714	559	6,628
9 Profit/ (Loss) for the period (7-8) (for continuing operations)	14,102	13,373	(1,576)	31,145
10 Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
- Gain/(loss) on Remeasurements of defined benefit plan	(50)	8	17	(97)
- Gain/(loss) on fair valuation of quoted investments in equity shares	62,497	27,050	19,397	54,307
- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss	2,952	105	1	79
Total Other Comprehensive Income / (Loss)	59,495	26,953	19,413	54,131
11 Total Comprehensive Income [Comprising Profit/(Loss) (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	73,597	40,326	17,837	85,276
12 Profit/(Loss) attributable to:				
- Owners of the Company	7,273	6,749	(743)	16,379
- Non-controlling interest	6,829	6,624	(833)	14,766
13 Other Comprehensive Income attributable to:				
- Owners of the Company	59,505	26,948	19,422	54,171
- Non-controlling interest	(10)	5	(9)	(40)
14 Total Comprehensive Income attributable to				
- Owners of the Company	66,778	33,697	18,679	70,550
- Non-controlling interest	6,819	6,629	(842)	14,726
15 Paid up Equity Share Capital (Face Value of ₹10 each)	971	971	971	971
16 Earning Per Share (in ₹)(for continuing operations)				
- Basic	74.91	69.51	(7.65)	168.70
- Diluted	72.22	66.77	(7.56)	163.99



Notes To Consolidated Unaudited Financial Results for the quarter ended 30 June 2021

- 1 The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 09 August 2021 and limited review of the same has been carried out by the Statutory Auditors of the Company.
- 2 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

Place : Pune
Date : 09 August 2021



For Kirloskar Industries Limited


Atul Kirloskar
Chairman
DIN 00007387



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KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company

CIN No.: L70100PN1978PLC088972

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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
Pursuant to Regulation 33 Of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(₹ in Lakhs)

Particulars	Consolidated			
	Quarter Ended		Year Ended	
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue				
- Windpower generation	60	29	47	192
- Investments (Securities & Properties)	747	812	782	3,944
- Real Estate (Refer Note 3 below)	-	-	-	-
- Iron Casting (Refer Note 2 below)	82,384	74,969	21,365	2,04,091
Total	83,191	75,810	22,194	2,08,227
Less: Inter segment revenue	-	-	-	-
Net Sales	83,191	75,810	22,194	2,08,227
2 Segment Results				
Profit (+) / Loss (-) before tax and interest from each segment				
- Windpower generation	(14)	(33)	(1)	(48)
- Investments (Securities & Properties)	416	298	279	2,008
- Real Estate (Refer Note 3 below)	(94)	(117)	-	(122)
- Iron Casting (Refer Note 2 below)	19,175	17,660	(549)	38,846
Total Profit / (Loss) Before Interest and Tax	19,483	17,808	(271)	40,684
- Finance cost	(579)	(602)	(719)	(2,676)
-Other Unallocable income/ (expenditure) net off unallocable income/(expenditure)	(19)	(119)	(27)	(235)
Total Profit / (Loss) Before Tax	18,885	17,087	(1,017)	37,773
- Current tax	4,770	4,359	140	9,394
- Short/ (Excess) provision of earlier years	-	(84)	-	(59)
- Deferred tax	13	(561)	419	(2,707)
Total Profit / (Loss) After Tax	14,102	13,373	(1,576)	31,145
3 Segment Assets				
- Windpower generation	450	394	474	394
- Investments (Securities & Properties)	1,76,203	1,13,803	79,030	1,13,803
- Real Estate (Refer Note 3 below)	9,544	9,265	6,317	9,265
- Iron Casting (Refer Note 2 below)	2,08,691	1,93,254	1,44,280	1,93,254
-Other un-allocated assets	2,865	2,904	2,787	2,904
Total Segment Assets	3,97,753	3,19,620	2,32,888	3,19,620
4 Segment Liabilities				
- Windpower generation	277	235	234	235
- Investments (Securities & Properties)	2,019	1,958	1,992	1,958
- Real Estate (Refer Note 3 below)	1,175	400	133	400
- Iron Casting (Refer Note 2 below)	94,780	93,320	73,781	93,320
-Other un-allocated liabilities	2,310	220	223	220
Total Segment Liabilities	1,00,561	96,133	76,363	96,133
5 Capital Employed				
(Segment assets - Segment liabilities)				
- Windpower generation	173	159	240	159
- Investments (Securities & Properties)	1,74,184	1,11,845	77,038	1,11,845
- Real Estate (Refer Note 3 below)	8,369	8,865	6,184	8,865
- Iron Casting (Refer Note 2 below)	1,13,911	99,934	70,499	99,934
- Unallocable corporate assets less liabilities	555	2,684	2,564	2,684
Less: Non controlling interest	55,761	48,909	34,370	48,909
Total Capital Employed	2,41,431	1,74,578	1,22,155	1,74,578

Note:

- 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 Kirloskar Ferrous Industries Limited, the Subsidiary.
- 3 Real Estate segment represents results of Avante Spaces Limited (Formerly known as Wellness Space Developers Limited), the Subsidiary.

For Kirloskar Industries Limited

Atul Kirloskar
Chairman
DIN 00007387

Place : Pune
Date : 09 August 2021



Limited Review Report

Review Report to
The Board of Directors
Kirloskar Industries Limited.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Kirloskar Industries Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter ended June 30, 2021 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of following subsidiaries:
 - a. Kirloskar Ferrous Industries Limited;
 - b. Avante Spaces Limited (Previously known as ‘Wellness Space Developers Limited’).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



G.D. Apte & Co.
Chartered Accountants

6. We did not review the financial results of a subsidiary, Kirloskar Ferrous Industries Limited included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 82,384 Lakhs, total net profit after tax of Rs. 13,952 Lakhs, and total comprehensive loss of Rs. 13,931 Lakhs, for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W
UDIN: 21113053AAAACK3800



Umesh S. Abhyankar
Partner
Membership Number: 113 053
Pune, August 9, 2021