



KIRLOSKAR OIL ENGINES LIMITED

A Kirloskar Group Company

Enriching Lives

Date: 10 August 2018

BSE Scrip Code: 533293

NSE Scrip Code: KIRLOSENG

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

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

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 ended 30 June 2018 were approved by the Board of Directors in its meeting held on 10 August 2018. A copy of the same is enclosed herewith. A copy of Limited Review Report dated 10 August 2018, 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 9.30 a.m. and concluded at 11.15 a.m.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Kirloskar Oil Engines Limited

Smita Raichurkar
Company Secretary

Encl.: As above.



KIRLOSKAR OIL ENGINES LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

(₹ in Crores)

| Particulars | Quarter ended | | | Year ended |
|--|---------------|---------------|---------------|-----------------|
| | 30-06-2018 | 31-03-2018 | 30-06-2017 | 31-03-2018 |
| | Unaudited | Audited | Unaudited | Audited |
| 1 Income | | | | |
| a(i) Revenue from operations (Net of excise duty) | 819.97 | 791.32 | 709.25 | 2,831.89 |
| a(ii) Excise duty | - | - | 55.33 | 55.33 |
| a) Revenue from operations [a(i) + a(ii)] | 819.97 | 791.32 | 764.58 | 2,887.22 |
| b) Other Income | 13.20 | 13.90 | 18.21 | 69.33 |
| Total income | 833.17 | 805.22 | 782.79 | 2,956.55 |
| 2 Expenses | | | | |
| a) Cost of raw materials and components consumed | 391.03 | 411.85 | 353.51 | 1,450.53 |
| b) Purchase of traded goods | 143.99 | 110.74 | 119.37 | 392.96 |
| c) Changes in inventories of finished goods, work-in-progress and traded goods | 16.21 | (11.49) | (14.31) | (26.78) |
| d) Excise duty on sale of goods | - | - | 55.33 | 55.33 |
| e) Employee benefits expense | 51.56 | 48.85 | 50.96 | 206.11 |
| f) Finance costs | 0.81 | 1.03 | 0.84 | 3.38 |
| g) Depreciation and amortisation expense | 19.77 | 24.75 | 27.82 | 108.58 |
| h) Other expenses | 135.82 | -152.94 | 134.80 | 543.96 |
| Total expenses (a to h) | 759.19 | 738.67 | 728.32 | 2,734.07 |
| 3 Profit before exceptional items and tax | 73.98 | 66.55 | 54.47 | 222.48 |
| 4 Exceptional items - (Expenses) / Income | - | - | - | - |
| 5 Profit before tax (3 + 4) | 73.98 | 66.55 | 54.47 | 222.48 |
| 6 Tax expense : | | | | |
| Current tax | 23.48 | 23.90 | 19.83 | 78.01 |
| Deferred tax | 0.86 | (1.67) | (1.81) | (5.64) |
| Total Tax expense (6) | 24.34 | 22.23 | 18.02 | 72.37 |
| 7 Net Profit / (Loss) for the period (5 - 6) | 49.64 | 44.32 | 36.45 | 150.11 |
| 8 Other Comprehensive Income / (Expense) | | | | |
| Re-measurement gains / (losses) on defined benefit plans and others | 0.22 | 1.40 | (0.24) | 1.63 |
| Income tax effect on above | (0.08) | (0.25) | 0.07 | (0.57) |
| Total other comprehensive income for the year, net of tax (8) | 0.14 | 1.15 | (0.17) | 1.06 |
| 9 Total comprehensive income for the year, net of tax (7 + 8) | 49.78 | 45.47 | 36.28 | 151.17 |
| 10 Paid-up equity share capital (Face value of ₹ 2 each) | 28.92 | 28.92 | 28.92 | 28.92 |
| 11 Other Equity | | | | 1,608.42 |
| 12 Basic and diluted EPS (₹) (Face value of ₹ 2 each) [not annualized] | 3.43 | 3.06 | 2.52 | 10.38 |

- The Company operates in single reportable segment namely 'Engines'.
- 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.
- Revenue from operations includes excise duty collected as per the extant guideline prescribed in Ind AS till 30 June 2017. As per said guideline Goods and Services Tax collected w.e.f. 1 July 2017 is excluded from the same.
- During the quarter, the Company has incorporated and promoted Kirloskar Capital Limited (KCL), a wholly owned subsidiary for commencement of financial service business. The Company has invested Rs. 9 Crores towards subscribed and paid-up capital of KCL.
- The figures for the quarter ended 31 March 2018 are balancing figures between audited figures in respect of full financial year ended 31 March 2018 and the published year to date figures upto the third quarter ended 31 December 2017. The figures for the previous periods have been regrouped wherever required to make them comparable with those of the current period.
- The results for the quarter ended 30 June 2018 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 10 August 2018 and are subjected to a "Limited Review" by the Statutory Auditors.

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

Place : Pune
Date : 10 August 2018



For Kirloskar Oil Engines Limited

Nihal G. Kulkarni

Nihal G. Kulkarni
Managing Director

M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

HEAD OFFICE

Suites 101 - 102, 'Orchard',
Dr. Pai Marg, Baner,
Pune - 411045.

Tel.: 020 - 27290771, 27291772, 27291773

Email : pgb@pgbhagwatca.com

Web : www.pgbhagwatca.com

Auditor's Review Report on Review of Standalone Quarterly Financial Results

To,
Board of Directors,
Kirloskar Oil Engines Limited,

We have reviewed the accompanying statement of unaudited quarterly standalone financial results of **Kirloskar Oil Engines Limited** (the "Company") for the quarter ended June 30, 2018 (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 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: 10th Aug, 2018