

KIRLOSKAR INDUSTRIES LIMITED

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2015 AND AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2015

PART I

(₹ in Lakhs)

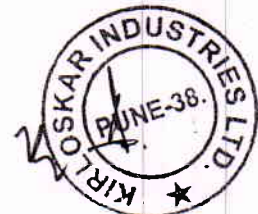
Audited Standalone Financial Results for the quarter and year ended 31 March 2015 and Audited Consolidated Financial Results for the year ended 31 March 2015

Particulars	Standalone					Consolidated	
	Quarter Ended		Year ended			Year ended	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
1 Income from operations:							
a) Income from operations (Refer Note 5)	147	49	14	339	680	1,36,848	1,23,896
b) Other Operating Income	-	-	-	-	-	-	-
Total Income from operations	147	49	14	339	680	1,36,848	1,23,896
2 Expenses:							
a) Cost of materials consumed	-	-	-	-	-	82,669	78,618
b) Purchases of stock in trade	-	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	(306)	1,006
d) Employee benefits expense	37	22	32	107	90	6,626	5,046
e) Depreciation and amortization expense (Refer Note 6)	21	23	76	92	307	5,134	3,685
f) Other Expenses:							
- Operation and Maintenance Expenses (Refer Note 5)	(61)	29	57	44	158	28,669	25,103
- Cost of Renewable Energy Credit	2	1	2	3	4	3	4
- Security charges	75	50	68	238	228	238	228
- Legal and Professional charges	23	69	7	114	21	380	166
- Donations	-	-	-	-	-	-	224
- CSR expenditure	50	5	-	55	-	218	-
- Administrative and Other expenses	58	27	57	166	163	3,838	3,180
Total Expenses	205	226	299	819	971	1,27,469	1,17,260
3 Profit from Operations before Other Income, finance costs and exceptional items (1-2)	(58)	(177)	(285)	(480)	(291)	9,379	6,636
4 Other Income (Refer Note 4)	1,041	821	736	5,909	5,898	5,332	5,118
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	983	644	451	5,429	5,407	14,711	11,754
6 Finance costs	-	-	-	-	-	2,980	1,430
7 Profit after finance costs but before Exceptional Items (5-6)	983	644	451	5,429	5,407	11,731	10,324
8 Exceptional Items - (Expenses) / Income	-	-	-	-	-	-	-
9 Profit(+)/ Loss(-) from Ordinary Activities before tax (7+8)	983	644	451	5,429	5,407	11,731	10,324
10 Tax Expenses	359	180	145	916	740	3,173	2,555
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	624	464	306	4,513	4,667	8,558	7,769
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13 Net Profit(+)/ Loss(-) for the period (11-12)	624	464	306	4,513	4,667	8,558	7,769
14 Share of the Profit (+)/ Loss(-) of Associate Company	-	-	-	-	-	-	-
15 Minority Interest	-	-	-	-	-	2,393	1,935
16 Net Profit (+)/ Loss (-) after taxes, minority interest (13+14-15)	624	464	306	4,513	4,667	6,165	5,834
17 Paid-up Equity Share Capital	971	971	971	971	971	971	971
(Face value of ₹ 10 each)							
18 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	68,262	65,941	75,048	71,256
19 Basic and diluted EPS (₹)							
Before and After Extraordinary Items for the period and for the previous year (not annualized)	6.43	4.77	3.15	46.48	48.06	63.49	60.08

PART II

Particulars	Quarter ended			Year ended		Year ended (Consolidated)	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
A. PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
- Number of Shares	26,56,585	26,56,585	29,02,643	26,56,585	29,02,643	26,56,585	29,02,643
- Percentage of shareholding	27.36	27.36	29.90	27.36	29.90	27.36	29.90
2 Promoters and promoter group Shareholding							
a) Pledged / Encumbered							
- Number of Shares	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
b) Non-encumbered							
- Number of Shares	70,52,034	70,52,034	68,05,976	70,52,034	68,05,976	70,52,034	68,05,976
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	72.64	72.64	70.10	72.64	70.10	72.64	70.10

PARTICULARS	31-03-2015
B Investor Complaints:	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	-



Notes:

- 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 19 May 2016.
- Disclosures of assets and liabilities as per Clause 41 (l) (aaa) of the Listing Agreement for the year ended 31 March 2015

Particulars		(₹ in Lakhs)			
		Standalone		Consolidated	
		Year ended		Year ended	
		31-03-2015	31-03-2014	31-03-2015	31-03-2014
		Audited	Audited	Audited	Audited
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a)	Share capital	971	971	971	971
(b)	Reserves and surplus	68,262	65,941	75,048	71,256
	Sub-total shareholders funds:	69,233	66,912	76,019	72,227
2 Minority Interest					
		NA	NA	22,101	20,712
3 Non-current liabilities					
(a)	Long term borrowings	-	-	1,000	6,023
(b)	Deferred tax liability (Net)	129	-	7,435	6,418
(c)	Other Long term liabilities	45	1,112	45	1,112
(d)	Long-term provisions	72	64	72	47
	Sub-total non-current liabilities:	246	1,176	8,552	13,600
4 Current liabilities					
(a)	Short-term borrowings	-	-	7,250	9,416
(b)	Trade Payables	-	7	20,171	24,767
(c)	Other current liabilities	1,244	195	10,322	7,691
(d)	Short-term provisions	2,182	436	3,734	1,968
	Sub-total current liabilities:	3,426	638	41,477	43,842
TOTAL - EQUITY AND LIABILITIES		72,905	68,726	1,48,149	1,50,381
II. ASSETS					
Non-current assets					
1 (a) Fixed assets:					
	- Tangible assets	642	700	54,510	55,199
	- Intangible assets	-	-	319	139
	- Capital work-in-progress	-	-	3,043	2,274
	- Intangible assets under development	-	-	82	-
(b)	Non-current investments	59,729	59,791	42,229	42,291
(c)	Long-term loans and advances	575	799	3,669	3,751
(d)	Other non-current assets	180	-	185	9
	Sub-total non-current assets	61,126	61,290	1,04,037	1,03,663
2 Current assets					
(a)	Current investments	-	-	-	-
(b)	Inventories	2	2	11,835	16,231
(c)	Trade receivables	-	-	17,650	19,028
(d)	Cash and Bank Balances	10,982	6,586	11,992	7,738
(e)	Short-term loans and advances	54	51	1,866	2,897
(f)	Other current assets	741	797	769	824
	Sub-total current assets	11,779	7,436	44,112	46,718
TOTAL - ASSETS		72,905	68,726	1,48,149	1,50,381



- 3 In response to the Company's letter, RBI has clarified that none of the regulations including creation of Reserve Fund u/s 45 IC of RBI Act are applicable to the Company being an exempted CIC. Accordingly, Rs 3,004 lakhs has been transferred from Reserve Fund created in earlier years to 'Surplus in the Statement of Profit and Loss' and no further Reserve Fund under section 45 IC is created during the year 2014-15.
- 4 In view of the clarification by RBI as mentioned in Note 3 above, the Company is no more a NBFC and hence income from bank deposits has been disclosed as 'Other Income' during the quarter and year ended on 31st March 2015 and corresponding regrouping has been done for previous quarters as well as year to date figures.
- 5 MSEDCL, in response to the application made for NOC, informed the Company, that the approval for sale of wind power under Open Access shall be granted with effect from the date of certain compliances by the Open Access Consumer. Pending such compliances by the prospective consumer, the revenue from sale of wind power for the year 2014-15, has been accounted for at an estimated rate at which MSEDCL shall purchase the wind power from the Open Access Generators. Consequently, the provision for Transmission & Wheeling Charges Rs. 72 lakhs, payable only in case of sale of wind energy to Open Access Consumer, made in earlier quarters, has been reversed in this quarter.
- 6 In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company has re-assessed the useful lives of the fixed assets. Accordingly, an amount of Rs. 35 lakhs, being written down value of assets having no useful life as at April 1, 2014 has been charged to the opening balance of the retained earnings and depreciation for the quarter is lower by Rs.55 lakhs and for year ended on March 2015 by Rs.212 lakhs.
- 7 The figures for the last quarter of the current year and of the previous year are the balancing figures between the audited figures for full financial year and the published year to date figures upto December 31, 2014 (December 31, 2013).
- 8 The Board of Directors has recommended a final dividend of Rs 20/- (200%) per equity share of Rs 10/- each.
- 9 Previous year's / period's figures have been reclassified wherever necessary, to conform to the current year's / period's grouping.

Registered Office:
13 - A, Karve Road
Kothrud, Pune 411038

Place : Pune
Date : 19 May 2015



For Kirloskar Industries Limited

Aditi V. Chirmule

Aditi V. Chirmule
Executive Director

KIRLOSKAR INDUSTRIES LIMITED

CIN No.: L29112PN1978PLC088972

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STANDALONE AND CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED,
AS PER CLAUSE 41 OF THE LISTING AGREEMENT

(₹ In Lakhs)

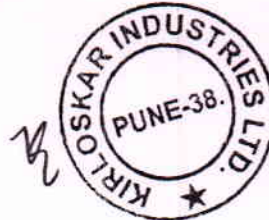
Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Segment Revenue							
a - Windpower generation (Refer Note 5)	155	49	14	347	680	347	680
b - Investments (Securities & Properties)	824	821	734	5,692	5,676	4,805	4,788
c - Iron Casting	NA*	NA*	NA*	NA*	NA*	1,36,820	1,23,524
Total	979	870	748	6,039	6,356	1,41,972	1,28,992
Less: Inter segment revenue	-	-	-	-	-	-	-
Net Sales	979	870	748	6,039	6,356	1,41,972	1,28,992
2 Segment Results							
Profit (+) / Loss (-) before tax and interest from each segment							
a - Windpower generation (Refer Note 5)	197	2	(124)	227	211	227	211
b - Investments (Securities & Properties)	630	684	580	5,090	5,184	4,203	4,297
c - Iron Casting	NA*	NA*	NA*	NA*	NA*	10,169	8,095
Total	827	686	456	5,317	5,395	14,599	12,603
Add/ (Less):							
i Interest	-	-	-	-	-	(2,980)	(2,291)
ii Other Unallocable income/(expenditure) net off unallocable income/(expenditure)	156	(42)	(5)	112	12	112	12
Total Profit Before Tax	983	644	451	5,429	5,407	11,731	10,324
3 Capital Employed (Segment assets - Segment liabilities)							
a - Windpower generation	870	658	1,098	870	1,098	870	1,098
b - Investments (Securities & Properties)	70,104	69,455	65,430	70,104	65,430	52,607	47,933
c - Iron Casting	NA*	NA*	NA*	NA*	NA*	46,384	43,524
d - Unallocable corporate assets less liabilities	(1,741)	653	384	(1,741)	384	(23,842)	(20,328)
Total capital employed	69,233	70,766	66,912	69,233	66,912	76,019	72,227

Notes:

- 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 KFIL, the Subsidiary.

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Kothrud, Pune - 411 038.

Place: Pune
Date: 19 May 2015



For Kirloskar Industries Limited

Aditi V. Chirmule
Executive Director