

KIRLOSKAR INDUSTRIES LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2013

PART I

Particulars		Quarter ended			Half Year ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
(₹ In Lakhs)							
Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2013							
1	Income from operations:						
	a) Income from operations	513	374	384	887	677	1,306
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	513	374	384	887	677	1,306
2	Expenses:						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
	d) Employee benefits expense	14	27	22	41	41	92
	e) Depreciation and amortization expense	77	78	77	155	156	312
	f) Other Expenses:						
	- Operation and Maintenance charges	49	31	28	80	47	91
	- Cost of Renewable Energy Credit and Voluntary Carbon units sold	1	-	-	1	-	2
	- Security charges	54	54	40	108	76	164
	- Donations	-	-	-	-	50	50
	- Administrative and Other expenses	39	37	44	76	104	173
	Total Expenses	234	227	211	461	474	884
3	Profit from Operations before Other Income, finance costs and exceptional Items (1-2)	279	147	173	426	203	422
4	Other Income (Refer Note 3)	3,288	583	2,105	3,871	2,735	3,874
5	Profit from ordinary activities before finance costs and exceptional Items (3 + 4)	3,567	730	2,278	4,297	2,938	4,296
6	Finance costs	-	-	-	-	-	-
7	Profit after finance costs but before Exceptional Items (5-6)	3,567	730	2,278	4,297	2,938	4,296
8	Exceptional Items - (Expenses) / Income	-	-	-	-	-	-
9	Profit(+) / Loss(-) from Ordinary Activities before tax (7+8)	3,567	730	2,278	4,297	2,938	4,296
10	Tax Expenses	268	181	157	449	302	685
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	3,299	549	2,121	3,848	2,636	3,611
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	3,299	549	2,121	3,848	2,636	3,611
14	Paid-up Equity Share Capital (Face value of ₹ 10 each)	971	971	971	971	971	971
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	61,600
16	Basic and diluted EPS (₹) Before and After Extraordinary items for the period and for the previous year (not annualized)	33.98	5.65	21.85	39.63	27.15	37.19

PART II

A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	3,205,426	3,205,426	3,448,896	3,205,426	3,448,896	3,212,581
	- Percentage of shareholding	33.02	33.02	35.52	33.02	35.52	33.09
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	6,503,193	6,503,193	6,259,723	6,503,193	6,259,723	6,496,038
	- 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
	- Percentage of shares (as a % of the total share capital of the company)	66.98	66.98	64.48	66.98	64.48	66.91

PARTICULARS		30-09-2013
B	Investor Complaints:	
	Pending at the beginning of the quarter	NIL.
	Received during the quarter	4
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	NIL.



- 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 29 October 2013 and a Limited Review of the same has been carried out by the Statutory Auditors.
- Disclosure of assets and liabilities as per Clause 41 (l) (ea) of the Listing Agreement for the half year ended 30 September 2013

(₹ in Lakhs)

Particulars	Half Year ended	Year ended
	30-09-2013	31-03-2013
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	971	971
(b) Reserves and surplus	65,609	61,600
Sub-total shareholders' funds:	66,480	62,571
2 Non-current liabilities		
(a) Other Long term liabilities	1,137	1,136
(b) Long-term provisions	48	47
Sub-total non-current liabilities:	1,185	1,183
3 Current liabilities		
(a) Trade Payables	46	4
(b) Other current liabilities	223	167
(c) Short-term provisions	18	532
Sub-total current liabilities:	287	703
TOTAL - EQUITY AND LIABILITIES	67,952	64,457
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
- Tangible assets	842	983
- Intangible assets	-	-
(b) Non-current investments	57,797	54,210
(c) Long-term loans and advances	756	637
(d) Other non-current assets	-	-
Sub-total non-current assets:	59,395	55,830
2 Current assets		
(a) Current Investments	-	-
(b) Inventories	2	1
(c) Trade receivables	-	29
(d) Cash and Bank Balances	7,896	8,290
(e) Short-term loans and advances	25	38
(f) Other current assets	634	269
Sub-total current assets:	8,557	8,627
Total Assets	67,952	64,457

- Other Income ₹ 3871 lakhs, includes income from licensing of property and dividend on investments. It also includes profit on sale of investment properties ₹ 399 lakhs for the half year ended 30 September 2013 (₹ 87 lakhs for the half year ended 30 September 2012) and ₹ 399 lakhs in quarter ended 30 September 2013 (₹ NIL for the quarter ended 30 June 2013)
- As per the audited financial statements for the financial year 2012-2013, the financial assets of the Company are more than 50% of its total assets but its Income from financial assets is less than 50% of its total income. Accordingly, the Company is declassified as Non-Banking Financial Company (NBFC) – Core Investment Company (CIC) with effect from 1 April 2013. The Company has intimated the same to the Reserve bank of India vide its letter dated 8 October 2013.
- Appropriation of provision for Dividend Distribution Tax of ₹ 63 lakhs made in March 2013 has been reversed and adjusted against Reserves and Surplus in the books of the Company as it is satisfying all the conditions of 115-O (1A) of the Income Tax Act, 1961, for claiming reduction of the dividend amount declared by the Subsidiary Company from the dividend amount declared by the Holding Company.
- Previous year's / period's figures have been reclassified wherever necessary, to conform to the current year's / period's grouping.

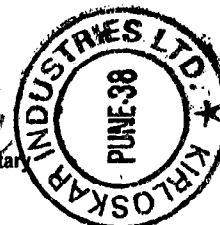
Registered Office:
13 - A, Karve Road
Kothrud, Pune 411038

Place : Pune
Date : 29 October 2013

For Kirloskar Industries Limited

Aditi V. Chirmule

Aditi V. Chirmule
Executive Director & Company Secretary



KIRLOSKAR INDUSTRIES LIMITED

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

(₹ In Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a - Wind power generation	349	197	249	546	404	700
b - Investments (Securities & Properties)	3,433	759	2,240	4,192	3,008	4,477
Total	3,782	956	2,489	4,738	3,412	5,177
Less: Inter segment revenue	-	-	-	-	-	-
Net Sales / Income from Operations	3,782	956	2,489	4,738	3,412	5,177
2 Segment Results						
Profit (+) / Loss (-) before tax and interest from each segment						
a - Wind power generation	229	89	147	318	207	302
b - Investments (Securities & Properties)	3,319	642	2,133	3,961	2,795	4,062
Total	3,548	731	2,280	4,279	3,002	4,364
Less:						
I Interest	-	-	-	-	-	-
II Other Unallocable expenditure net off unallocable income	(19)	1	2	(18)	64	68
Total Profit Before Tax	3,567	730	2,278	4,297	2,938	4,296
3 Capital Employed (Segment assets - Segment liabilities)						
a - Wind power generation	1,224	1,010	1,375	1,224	1,375	992
b - Investments (Securities & Properties)	64,513	61,790	59,976	64,513	59,976	61,460
c - Unallocable corporate assets less liabilities	743	319	696	743	696	119
Total capital employed	66,480	63,119	62,047	66,480	62,047	62,571


Note:

Wind power 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.

Registered Office:
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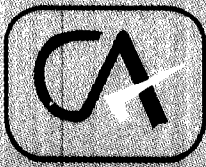
Place: Pune
Date: 29 October 2013

For Kirloskar Industries Limited



Aditi Chirmule
Executive Director & Company Secretary





Limited Review Report


**Review Report to
The Board of Directors
Kirloskar Industries Limited
13A, Karve Road, Kothrud
Pune – 411 038**

We have reviewed the accompanying statement of unaudited financial results of Kirloskar Industries Limited ('the Company') for the quarter ended September 30, 2013. (the "Statement") 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. The statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. 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 the 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 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 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] 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 G. D. Apte & Co.
Chartered Accountants
Firm registration Number: 100 515W


(Prakash P. Kulkarni)
Partner
Membership Number: 35217



Pune, October 29, 2013