

KIRLOSKAR BROTHERS INVESTMENTS LIMITED

A Kirlokar Group Company

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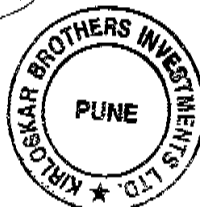
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2015 & AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2015

(Rs. in Lakhs)

PART I								
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								
Sr.No.	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	Income from operations							
	(a) Net Sales/ Income from Operation (Net of excise duty)	235.91	122.02	34.29	5,251.44	5,145.13	291,745.11	277,358.76
	(b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from operations (net)	235.91	122.02	34.29	5,251.44	5,145.13	291,745.11	277,358.76
2	Expenses							
	(a) Cost of materials consumed	-	-	-	-	-	149,662.14	149,910.79
	(b) Purchases of stock-in-trade	-	-	-	-	-	36,292.43	18,626.28
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(895.71)	2,041.05
	(d) Employee benefits expense	58.75	12.48	39.50	96.86	73.45	27,345.92	24,875.80
	(e) Depreciation and amortisation expense	66.08	59.97	2.60	197.67	4.20	12,276.85	11,155.62
	(f) Legal & Professional Fees	3.43	3.35	8.86	14.89	13.77	2,584.83	2,570.38
	(g) Other expenses	40.11	8.40	9.59	82.01	32.50	52,170.77	46,336.45
	Total expenses	165.37	80.20	60.55	391.43	123.92	279,437.23	255,516.37
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	70.54	41.82	(26.26)	4,860.01	5,021.21	15,691.74	25,146.38
4	Other Income	0.15	-	-	1.77	0.59	7,251.04	5,311.59
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	70.69	41.82	(26.26)	4,861.78	5,021.60	22,942.78	30,457.92
6	Finance costs	-	-	-	-	-	21.42	76.71
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	70.69	41.82	(26.26)	4,861.78	5,021.60	22,921.36	30,381.21
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	70.69	41.82	(26.26)	4,861.78	5,021.60	22,921.36	30,381.21
10	Tax Expense	(6.12)	31.00	6.10	64.88	76.68	6,855.53	8,839.05
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	76.81	10.82	(32.36)	4,796.90	4,944.92	16,065.83	21,542.16
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	76.81	10.82	(32.36)	4,796.90	4,944.92	16,065.83	21,542.16
14	Share in Profit/(Loss) of Associates	-	-	-	-	-	123.72	130.68
15	Pre-acquisition Profit	-	-	-	-	-	0.63	148.59
16	Post acquisition Profit (13 + 14 + 15)	76.81	10.82	(32.36)	4,796.90	4,944.92	16,189.92	21,574.25
17	Minority Interest	-	-	-	-	-	7,116.68	9,593.47
18	Net Profit / (Loss) after taxes, minority interest and Share of Profit / (Loss) of associates (16 - 17)	76.81	10.82	(32.36)	4,796.90	4,944.92	9,072.23	11,930.78
19	Paid-up equity share capital (Face value of Rs.10/- each)	528.87	528.87	528.87	528.87	528.87	528.87	528.87
20	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	35,227.17	34,132.53	97,580.87	92,205.43
20.I	Earning Per Share (of Rs. 10/- each) (before extraordinary items) (not annualised) (Rs.): -							
	(a) Basic	1.45	0.21	(0.61)	90.70	93.50	171.54	225.59
	(b) Diluted	1.45	0.21	(0.61)	90.70	93.50	171.54	225.59
20.II	Earning Per Share (of Rs. 10/- each) (after extraordinary items) (not annualised) (Rs.): -							
	(a) Basic	1.45	0.21	(0.61)	90.70	93.50	171.54	225.59
	(b) Diluted	1.45	0.21	(0.61)	90.70	93.50	171.54	225.59

PART II								
A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	- Number of Shares	1,454,045	1,467,967	1,470,068	1,454,045	1,470,068	1,454,045	1,470,068
	- Percentage of Shareholding	27.49	27.76	27.80	27.49	27.80	27.76	27.80
2	Promoters and promoter Group Shareholding							
	a) Pledged / Encumbered							
	- Number of shares	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total share holding of promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
	b) Non-encumbered							
	- Number of shares	3,834,673	3,820,751	3,818,650	3,834,673	3,818,650	3,834,673	3,818,650
	- Percentage of Shares (as a % of the total share holding 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)	72.51	72.24	72.20	72.51	72.20	72.24	72.20

B		3 months ended 31.03.2015
INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		Nil
Disposed of during the quarter		Nil
Remaining unresolved at the end of the quarter		Nil



19/05/15

Notes:

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1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 19, 2015.

2 **STANDALONE & CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

Sr. No.	Particulars	(Rs. in Lakhs)			
		Standalone		Consolidated	
		As at March 31, 2015 Audited	As at March 31, 2014 Audited	As at March 31, 2015 Audited	As at March 31, 2014 Audited
A	EQUITY AND LIABILITIES				
1	Shareholder's Funds				
	(a) Share Capital				
	(b) Reserves and Surplus	528.87	528.87	528.87	528.87
	(c) Money received against share warrants	35,227.17	34,132.53	97,580.87	92,205.43
	Sub-total - Shareholder's funds :	35,756.04	34,661.40	98,109.74	92,734.30
2	Share application money pending allotment				
3	Minority interest			73,462.42	69,616.40
4	Non-Current liabilities				
	(a) Long-term borrowings				
	(b) Deferred tax liabilities (Net)			2,777.84	3,080.89
	(c) Other long term liabilities			1,750.80	1,406.63
	(d) Long term provisions	6.30	3.26	2,800.73	2,902.73
	Sub- total - Non-current liabilities :	6.30	3.26	7,429.37	7,389.75
5	Current liabilities				
	(a) Short-term borrowings				
	(b) Trade payables	0.49		43,297.88	38,630.16
	(c) Other current liabilities	1,240.37	52.58	15,952.88	17,160.17
	(d) Short-term provisions	22.27	217.07	9,181.07	9,463.89
	Sub-total- Current liabilities :	1,263.13	269.65	68,431.83	65,254.22
	TOTAL - EQUITY AND LIABILITIES :	37,025.47	34,934.31	247,433.36	234,994.67
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	(b) Non-current investments	679.73	888.66	66,875.85	73,180.31
	(c) Deferred tax assets (Net)	33,135.17	33,240.27	1,833.45	2,600.21
	(d) Long term loans and advances	2.30	9.51	11,180.77	10,150.95
	(e) Other non-current assets			3,230.66	2,954.89
	Sub-total-Non-current assets :	33,817.20	35,638.44	83,120.73	88,886.36
2	Current assets				
	(a) Current investments			97,915.52	71,556.25
	(b) Inventories			22,944.66	20,861.17
	(c) Trade receivables		2.89	19,640.63	28,693.04
	(d) Cash and bank balances	3,034.33	1,241.61	7,847.55	7,806.17
	(e) Short-term loans and advances	97.45	10.40	12,696.76	13,570.95
	(f) Other current assets	76.49	40.87	3,267.51	3,621.47
	Sub-total-Current assets :	3,288.27	1,295.87	164,312.63	146,108.31
	TOTAL - ASSETS :	37,025.47	34,934.31	247,433.36	234,994.67

- 3 During the quarter and year ended March 31, 2015 in the standalone results of the Company, provision for income tax is made after utilization of MAT credit of Rs. 36.65 Lakhs, which was reviewed in the current quarter.
- 4 The financial figures of last quarter i.e. quarter ended March 31, 2015, are the balancing figures between audited figures in respect of the full financial year ended March 31, 2015 and the published year to date figures upto the third quarter ended i.e. December 31, 2014 of the Current financial year.
- 5 On March 31, 2015 the Company sold 200% of its investment (33,53,990 shares) in its wholly owned subsidiary Nachik SIK Industries Limited (NSIL). Consequently, NSIL ceases to be a subsidiary of Kirloskar Brothers Investments Limited. The Company waived off the advance amounting to Rs. 25.00 Lakhs given to NSIL as per share purchase agreement, which is shown in other expenses, which was given to NSIL when it was wholly owned subsidiary of the Company. The company earned book profit of Rs. 114.71 Lakhs on sale of NSIL shares.
- 6 The Board of Directors in its meeting held on September 02, 2014, had approved the Composite Scheme of Arrangement and Amalgamation between Kirloskar Brothers Investments Limited (KBIL - Transferor Company), Pneumatic Holdings Limited (PHL - Resulting Company) and Kirloskar Oil Engines Limited (KOEL - Transferee Company) and their respective shareholders and creditors under Section 391 to 394 and other relevant Sections of the Companies Act, 1956, and relevant Section of the Companies Act, 2013, to the extent applicable. The Scheme was approved by public shareholders of the Company through Postal Ballot on February 17, 2015 pursuant to circulars of SEBI issued in this behalf and by the equity shareholders of the Company by the Court convened meeting held on February 18, 2015. The petition seeking sanction of the Scheme has been filed before the Hon'ble Bombay High Court bearing CSP No. 159 of 2015. The hearing on said petition concluded on April 30, 2015 and an order of the Hon'ble Bombay High Court is awaited till date.
- 7 In order to facilitate the Composite Scheme of Arrangement & Amalgamation between the Company (KBIL), Pneumatic Holdings Limited (PHL) & Kirloskar Oil Engines Limited (KOEL), the Company incorporated "Pneumatic Holdings Limited" on September 16, 2014 and subscribed to 100% equity shares of Rs. 200.00 Lakhs thus making PHL its wholly owned subsidiary.
- 8 Effective from April 1, 2014 the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, standalone results of the Company for the year ended March 31, 2015 include higher depreciation charge by Rs. 35.09 Lakhs. Further, an amount of Rs.0.16 Lakhs representing the carrying amount of assets with revised useful life as nil, has been charged to the retained earnings as on April 01, 2014 pursuant to the Companies Act, 2013.
- 9 The Board of Directors of the Company in its meeting held on October 16, 2014, has declared first interim dividend of Rs. 50/- (500%) and in its meeting held on March 31, 2015, has declared second interim dividend of Rs. 20/- (200%) per equity share of Rs. 10 each. The Board of Directors do not recommend final dividend for the Financial Year 2014-2015.
- 10 Figures have been regrouped, whenever necessary.

For Kirloskar Brothers Investments Limited

(Signature)
A.C. Kulkarni
Executive Director
DIN 00030995

Date: 19th May, 2015
Place: Pune



(Signature)
19/05/15

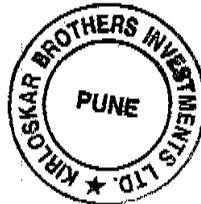
**STANDALONE & CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED,
AS PER CLAUSE 41 OF THE LISTING AGREEMENT**

Particulars	(Rs. in Lakhs)						
	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) Compression Systems	-	-	-	-	-	38,626.32	41,587.93
(b) Transmission Equipments	-	-	-	-	-	5,469.56	6,792.77
(c) Engines	-	-	-	-	-	250,646.46	231,895.20
(d) Investments	114.71	-	31.57	4,839.45	5,142.41	172.88	386.80
(e) Leasing	68.46	57.59	2.72	205.77	2.72	-	-
(f) Others	-	-	-	-	-	7.51	-
Total	183.17	57.59	34.29	5,045.22	5,145.13	294,922.73	280,662.70
Less: Inter segment revenue	-	-	-	-	-	-	-
Net Sales / Income from Operations	183.17	57.59	34.29	5,045.22	5,145.13	294,922.73	280,662.70
2 Segment Results							
Profit (+) / Loss (-) before tax and interest from each segment							
(a) Compression Systems	-	-	-	-	-	5,369.39	8,300.16
(b) Transmission Equipments	-	-	-	-	-	(669.77)	(128.90)
(c) Engines	-	-	-	-	-	20,692.22	24,283.85
(d) Investments	57.23	(14.23)	(9.68)	4,735.73	5,061.58	94.17	305.98
(e) Leasing	1.34	3.26	(0.62)	10.67	(0.62)	(195.10)	(3.34)
(f) Others	-	-	-	-	-	(96.15)	(15.67)
Total	58.57	(10.97)	(10.30)	4,746.40	5,060.96	25,194.76	32,742.08
Less :							
Interest	-	-	-	-	-	21.42	76.71
Other Unallocable (income)/ expenditure net off unallocable expenditure / (income)	(12.12)	(52.79)	15.96	(115.38)	39.36	2,251.98	2,284.16
Total Profit Before Tax	70.69	41.82	(26.26)	4,861.78	5,021.60	22,921.36	30,381.21
3 Capital Employed							
(Segment assets - Segment liabilities)							
(a) Compression Systems	-	-	-	-	-	8,016.29	8,744.15
(b) Transmission Equipments	-	-	-	-	-	4,011.85	3,931.92
(c) Engines	-	-	-	-	-	138,178.60	133,746.22
(d) Investments	33,091.84	33,360.47	33,227.82	33,091.84	33,227.82	(34.77)	(13.89)
(e) Leasing	651.92	568.18	386.99	651.92	386.99	651.92	384.00
(f) Others	-	-	-	-	-	205.24	233.17
(g) Unallocated	2,012.29	2,808.34	1,046.59	2,012.29	1,046.59	23,320.88	18,406.02
Total Capital Employed	35,756.05	36,736.99	34,661.40	35,756.05	34,661.40	174,350.01	165,431.59

e For the current year the consolidated figures of Others segment includes figures of Nashik Silk Industries Limited (NSIL) & Pneumatic Holdings Limited (PHL); for the previous year it included figures relating to NSIL only.

For Kiroloskar Brothers Investments Limited

te : 19th May , 2015
ce : Pune



A. C. Kulkarni
A. C. Kulkarni
Executive Director
DIN 00030995

20/05/15
19/05/15