11 November 2022

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

BSE Scrip Code: 500243

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

k²**r**loska

Industries

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

- The Standalone and Consolidated Un-audited Financial Results of the Company for the quarter ended 30 September 2022, were approved by the Board of Directors in its meeting held on 11 November 2022, which were reviewed by Kirtane & Pandit LLP, Chartered Accountants, the Statutory Auditors of the Company. A copy of the same along with the Statement of Assets and Liabilities as on 30 September 2022 and Cash Flow Statement for six months ended on 30 September 2022, is enclosed with a copy of the Limited Review Report dated 11 November 2022.
- 2. The Company sold 21,14,349 equity shares of ₹10 each constituting 17.41% of the paid-up share capital of Swaraj Engines Limited (SEL) to Mahindra & Mahindra Limited through *inter se* transfer of shares amongst the promoters through an off-market trade under Regulation 10(1)(a)(ii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 on 27 September 2022. Consequently, the shareholding and voting rights of the Company in SEL have decreased from 17.41% to 0.00% of the equity share capital of SEL. Accordingly, the Board of Directors of the Company in its meeting held on 11 November 2022, considered and approved the re-classification of the provisions of Regulation 31A of the LODR. A communication in this regard as approved by the Board will be issued to SEL for taking appropriate steps to complete the re-classification process.

The meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 12.30 p.m.

You are requested to take the same on your record.

Thanking you.

For Kirloskar Industries Limited

Ashwini Mali Company Secretary & Compliance Officer Encl.: As above



Kirloskar Industries Limited A Kirloskar Group Company

Regd. Office: Cello Platina, Office Number 801, Fergusson College Road, Shivajinagar, Pune- 411005 Tel: +91 (20) 29704374 | Fax: +91 (20) 29704374 Email: investorrelations@kirloskar.com | Website: www.kirloskarindustries.com CIN: L70100PN1978PLC088972

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.kirloskarindustries.com, Email: investorrelations@kirloskar.com STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

ANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022 (Rs. in Lakhs)

					dalone		
Particulars		and the second se	Quarter Ende	and the second se	Half yea	Year Ended	
	, un doutero	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	venue from Operations					105	
	Interest Income	73	64	97	137	135	283
	Dividend Income	4,740	-	4,578	4,740	4,578	6,570
	Net Gain On Fair Value Changes	21		29	21	57	87
1000	Revenue from Windmill Operations	110	109	95	219	155	320
	tal Revenue from Operations	4,944	173	4,799	5,117	4,925	7,260
	her Income	709	696	752	1,405	1,455	3,007
The subscription of the local division of the local division of the local division of the local division of the	tal Income (1+2)	5,653	869	5,551	6,522	6,380	10,267
	penses:						
a)	Finance costs (Refer Note no 4)	37	37	39	74	80	151
	Employee benefits expense	167	162	201	329	366	798
c)	Depreciation and amortization expense	72	73	72	145	142	285
d) (Corporate Social Responsibility expense	10	-	19	10	19	19
e) (Other Expenses	281	250	274	531	462	1,004
To	tal Expenses	567	522	605	1,089	1,069	2,257
5 Pro	ofit before exceptional items and tax (3-4)	5,086	347	4,946	5,433	5,311	8,010
6 Ex	ceptional Items - (Expenses) / Income	-	-	-	-	-	-
7 Pro	ofit before tax (5+6)	5,086	347	4,946	5,433	5,311	8,010
8 Ta	x Expenses:						
- C	Current Tax	859	96	1,205	955	1,326	1,726
- S	hort/ (Excess) provision of earlier years	-			-		244
	Deferred Tax charge/ (Credit)	14	10	14	24	(28)	(45
summer of the local division in which the local division in the lo	otal Tax Expense	873	106	1,219	979	1,298	1,925
	ofit/ (Loss) for the period (7-8) (for continuing						
9 op	erations)	4,213	241	3,727	4,454	4,013	6,085
10 Ot	her Comprehensive Income/ (Loss)						
Ite	ems that will not be reclassified to Profit or Loss						
- (Gain/(loss) on Remeasurements of defined benefit	(1)	(7)	2	(8)	(12)	3
pla			(7)	2	(0)	(12)	5
1000	Gain/(loss) on fair valuation of investments in equity ares	22,539	10,285	(16,899)	32,824	45,598	15,454
	ncome tax expenses / (reversal) relating to items that Il not be reclassified to profit or loss	(4,947)	(114)	860	(5,061)	(2,101)	(799
To	otal Other Comprehensive Income/(Loss)	17,591	10,164	(16,037)	27,755	43,485	14,658
11 _	otal Comprehensive Income/ (Loss) [Comprising						
1.000	ofit (after tax) and Other Comprehensive Income/		10,405	(12,310)	32,209	47,498	20,743
		21,004	10,405	(12,310)	52,205	47,450	20,140
	oss) (after tax) for the period] (9+10)						
	aid up Equity Share Capital (Face Value of ₹10 ach)	981	980	974	981	974	978
5	arning Per Share (in ₹)(for continuing						
151	perations)						
	Basic	42.99	2.46	38.23	45.45	41.18	62.45
	Diluted	42.05	2.41	37.17	44.46	40.02	





Notes:

- 1 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 11 November 2022 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
- 2 Disclosure of Standalone Assets and Liabilities as per Regulation 33(3)(f) of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2022

		-	As at	(Rs. in Lakhs) As at
	Particulars		30 September 2022	31 March 2022
			Unaudited	Audited
-	ASSETS			
1	Financial assets			
(a)	Cash and cash equivalents		1,697	1,338
(b)	Bank balance other than (a) above		87	82
(c)	Receivables			
	- Trade Receivables		24	28
(d)	Loans		15,895	13,965
(e)	Investments		1,52,339	1,18,595
(f)	Other financial assets		3,117	2,983
	s	Sub total	1,73,159	1,36,991
2	Non-financial assets			
(a)	Investment in subsidiaries		21,796	21,732
(b)	Inventories		1	1
(c)	Current tax assets (Net)		-	1,363
(d)	Investment property		1,722	1,760
(e)	Property, plant and equipment		2,052	2,134
(f)	Intangible assets		6	7
(g)	Other non-financial assets		72	83
		Sub total	25,649	27,080
	Total Assets		1,98,808	1,64,071
	LIABILITIES AND EQUITY LIABILITIES			
1	Financial Liabilities			
	Trade Payables			
(a)	(i) total outstanding dues of micro enterprises and small enterp	risos		
	(ii) total outstanding dues of micro enterprises and small enterp			
	small enterprises	cipilaca and		
(b)	Deposits		1,130	1,075
(C)	Other financial liabilities		305	570
1.07		Sub total	1,435	1,645
2	Non-Financial Liabilities			
(a)	Current tax liabilities (Net)		1,756	÷.
(b)		1.1.1	628	585
(c)	Deferred tax liabilities (Net)		1,957	54
(d)			283	364
		Sub total	4,624	1,003
	Total Liabilities		6,059	2,648
3	EQUITY			
(a)	Equity share capital		981	978
(b)			1,91,768	1,60,445
		Sub total	1,92,749	1,61,423
_	Total Liabilities and Equity		1,98,808	1,64,071





3. Standalone Cashflow Statement for the half year ended 30 September 2022

	Half year	Ended	Year E	in Lakhs
Particulars	30/09/2		31/03/2	Contraction (1991)
Faiticulais	Unaud	Audited		
A. Cash flow from operating activities	Onada	iteu	Audi	eu
		5,433		8.010
Net Profit / (Loss) before tax		5,455		0,010
Adjustments for:	4.15		205	
Depreciation and amortization expense	145		285	
Expenses on share based payments	31		64	
(Gain)/Loss on Fair valuation and sale of mutual funds	(21)		(87)	
(Gain)/Loss on sale of property plant and equipment and investment property (net)	(11)		(43)	
Provisions no longer required written back	-		(6)	
nterest income	(137)		(283)	
Dividend income	(4,740)		(6,570)	
Income from licensing of properties	(1,359)		(2,708)	
Finance cost	74	(6,018)	151	(9,19
Operating profit / (loss) before working capital changes		(585)		(1,18
Changes in working capital:				
(Increase) / Decrease in inventories			-	
(Increase) / Decrease in trade receivables	4		(25)	
(Increase) / Decrease in other financial assets	(15)		134	
(Increase) / Decrease in other non-financial assets	11		52	
Increase / (Decrease) in other financial liabilities	(262)		142	
Increase / (Decrease) in other non-financial liabilities	(24)		9	
Increase / (Decrease) in provisions	18	-	64	
		(268)		376
Cash generated from operations		(853)		(81
Net income tax (paid) / refunds		(1,017)		(1,80)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		(1,870)		(2,61
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment (including capital work in progress)	(26)		(374)	
Proceeds from sale of property, plant and equipment	12		53	
Maturity proceeds of/(investment in) fixed deposits	-		1,392	
Investments in Wholly Owned Subsidiary	-		(1,500)	
Sale /(investment) in equity instruments	29,601		-	
Received from Wholly Owned Subsidiary against Purchase of Real Estate business Undertaking	-		1,500	
Proceeds from sale of mutual funds	(30,500)		3,677	
Interest received	20		115	
Dividend income	4,740		6,570	
Security deposits received/(paid)	1		16	
Income from licensing of properties	1,300		2,608	
Loan given to subsidiary	(1,930)		(12,465)	
Purchase of investment properties	(1,000)		(21)	
Sale of investment property		-	14	
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	-	3,218	-	1,58
C. CASH FLOW FROM FINANCING ACTIVITIES		0,210		1,00
Payment of Lease liability	(16)		(31)	
Proceeds from issue of equity shares under Employee Stock Appreciation Right's Scheme	3		7	
Dividend paid (including tax on distribution profits)	(976)		(969)	
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(575)	(989)	(000)	(99
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(989)	-	(2,02
		1,338		3,35
Cash and cash equivalents at the beginning of the year		and the second se	-	and the second se
Cash and cash equivalents at the end of the period		1,697		1,33

Notes:

1. The above Cash Flow Statement has been prepared under the indirect method setout in Indian Accounting Standard (IND_AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.

2. Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.

3 All figures in brackets indicate outflow.





in Lablas

Notes To Standalone Unaudited Financial Results for the quarter and half year ended 30 September 2022:

- 4 This 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 recognized accounting practices and policies to the extent applicable.
- 5 Consequent to allotment of 6,939 Equity shares of Rs 10 each fully paid up pursuant to 'Kirloskar Industries Limited Employees Stock Appreciation Rights Plan 2019' (KIL ESARP 2019),' during the quarter, the Issued, Subscribed and Paid up Equity Share Capital of the company has increased to Rs 9,80,74,620/- comprising of 98,07,462 shares of Rs 10/- each.
- 6 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

Place : Pune Date : 11 November 2022

For Kirloskar Industries Limited

Mahesh Chhabria Managing Director DIN 00166049





KIRTANE & PANDIT LLP

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Kirloskar Industries Limited for Quarter and Half year ended September 30, 2022

To The Board of Directors of Kirloskar Industries Limited

- We have reviewed the accompanying statement of unaudited financial results of Kirloskar Industries Limited (the "Company") for the Quarter and Half year ended September 30, 2022 ("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 (the "Listing Regulations").
- 2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act. 2013 as amended. read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Page 1 of 2



Kirtane & Pandit LLP Chartered Accountants Pune Mumbai Nashik Bengaluru Hyderabad New Delhi

Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune – 411 038, India | Tel : +91 20-67295100 / 25433104 www.kirtanepandit.com | Email : kpca@kirtanepandit.com Independent Auditor's Review Report on Unaudited Standalone Financial Results of Kirloskar Industries Limited for the Quarter and Half year ended September 30, 2022

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable 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.

R PA

FRN

105215W

W100057

For Kirtane & Pandit LLP Chartered Accountants Firm Registration No.105215W/W100057

aup

Parag Pansare Partner Membership No.: 117309 UDIN:22117309 BCV KVM7302

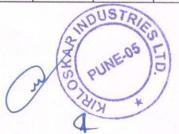
Pune, November 11, 2022

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.kirloskarindustries.com, Email: investorrelations@kirloskar.com CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

				Conso	lidated		
Particulars			Quarter Ended		a deside and a second se	r Ended	Year Ended
	Faruculars	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						ruuruu
	a) Interest Income	188	228	99	416	154	292
	b) Dividend Income	2,638	24	2,459	2,662	2,459	2,729
	c) Net gain on fair Value Changes	21		29	21	57	87
	d) Revenue from Windmill/ Sale of Products	1,75,864	1,49,491	95,933	3,25,355	1,78,276	and a second
	Total Revenue from Operations	1,78,711	1,49,743	98,520	3,28,454	A data was not as a set of the se	3,75,149
	Other Income	2,496	1,720	689		1,80,946	3,78,257
	Total Income (1+2)	1,81,207	1,51,463	99,209	4,216 3,32,670	1,454	3,821
	Expenses:	1,01,207	1,51,405	55,205	3,32,070	1,82,400	3,82,078
	a) Finance costs	2,499	2,080	549	4.570	1 100	0.440
	b) Cost of material consumed	1,01,725	90,098	The second s	4,579	1,128	3,110
	c) Purchases of Stock-in-Trade	1,01,725	90,098	57,518	1,91,823	1,02,707	2,29,623
	 d) Changes in inventories of finished goods, work-in-progress and by- 			-			
	product	6,416	(2,020)	304	4,396	(654)	(2.952)
	e) Provision/(Reversal) of Impairment on financial assets					A Stational W	The of the second s
	f) Employee benefits expense	7.054	7 5 6 4			(20)	412
	g) Depreciation and amortization expense	7,854	7,504	3,399	15,358	6,514	14,724
	b) Corporate Secold Responsibility successor	4,191	4,151	2,215	8,342	4,386	9,548
	h) Corporate Social Responsibility expenses	323	24	164	347	307	472
	i) Other Expenses	39,960	36,900	16,347	76,860	30,434	70,309
-	Total Expenses	1,62,968	1,38,737	80,496	3,01,705	1,44,802	3,25,246
5	Profit /(Loss) before exceptional items and tax (3-4)	18,239	12,726	18,713	30,965	37,598	56,832
6	Exceptional Items - (Expenses) / Income	-	-	(H)	H.		-
	Profit /(Loss) before tax (5+6)	18,239	12,726	18,713	30,965	37,598	56,832
	Tax Expenses:						
	- Current Tax	5,019	3,243	4,953	8,262	9,723	16,356
	- Short/ (Excess) provision of earlier years	-	(882)	÷2	(882)		177
	- Deferred Tax charge/ (Credit)	138	78	288	216	301	8,681
	Total Tax Expense	5,157	2,439	5,241	7,596	10,024	25,214
9	Profit/ (Loss) for the period (7-8) (for continuing operations)	13,082	10,287	13,472	23,369	27,574	31,618
	Other Comprehensive Income/(Loss)		the second second				
	Items that will not be reclassified to Profit or Loss						_
	- Gain/(loss) on Remeasurements of defined benefit plan	136	(66)	19	70	(31)	(147)
	- Gain/(loss) on fair valuation of quoted investments in equity shares	22,539	10,285	(16,899)	32,824	45,598	15,829
	- Income tax expenses / (reversal) relating to items that will not be		10,200	(10,000)	02,024	40,000	10,025
	reclassified to profit or loss	(4,991)	(90)	(856)	(5,081)	2,096	(699)
	- Capital reserve on arising account of business combination			10.2			48,830
	Items that will be reclassified to profit or loss			-	-		40,030
	Foreign Currency Translation Differences	(37)	(24)	100	(64)		(0)
	Total Other Comprehensive Income / (Loss)	17,647		(40.004)	(61)	-	(9)
	Total Comprehensive Income/(Loss) [Comprising Profit/(Loss)]	17,047	10,105	(16,024)	27,752	43,471	63,804
	(after tax) and Other Comprehensive Income/ (Loss) (after tax) for	20 700		10			Colorada a
	the period] (9+10)	30,729	20,392	(2,552)	51,121	71,045	95,422
	Profit/(Loss) attributable to:						
12		0.005	Table a second				10000 100000000
	- Owners of the Company	6,905	4,843	7,600	11,748	14,873	19,360
10	- Non-controlling interest	6,177	5,444	5,872	11,621	12,701	12,258
13	Other Comprehensive Income attributable to:	10000	and a second	and the second	agent to be a set		
	- Owners of the Company	17,568	10,160	(16,032)	27,728	43,473	63,639
	- Non-controlling interest	79	(55)	8	24	(2)	165
14	Total Comprehensive Income attributable to						
	- Owners of the Company	24,473	15,003	(8,432)	39,476	58,346	82,999
	- Non-controlling interest	6,256	5,389	5,880	11,645	12,699	12,423
15	Paid up Equity Share Capital (Face Value of ₹10 each)	981	980	974	981	974	978
	Earning Per Share (in ₹)(for continuing operations)						
	- Basic	70.42	49.45	78.18	119.87	153.09	198.68
	- Diluted	68.63	48.38	75.97	117.01	148.19	193.77





Notes:

d Acco

- The above results are reviewed and recommended by the Audit Committee and approved by the Board of 1 Directors of the Company in their respective meetings held on 11 November 2022 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
- Disclosure of Consolidated Assets and Liabilities as per Regulation 33(3)(f) of The SEBI (Listing Obligation and 2 Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2022

	Particulars	As at 30 September 2022	(₹ in Laki As at 31 March 2022
		Unaudited	the same of the same state of
	ASSETS	Unaudited	Audited
1	Financial assets		
(a)			
1	Bank balance other than (a) above	12,950	9,43
(C)		5,105	24,96
1.10.10	Receivables	657	3:
(u)			
(0)	(i)Trade Receivables	88,481	74.6
	Investments	1,52,769	1,19,0
(f)	Other financial assets	3,831	3,5
	Sub total	2,63,793	2,32,0
2	Non-financial assets		
(a)	Inventories	04.507	
(b)	Current tax assets (Net)	94,597	99,2
(C)	Deferred Tax assets (Net)	736	2,29
(d)	Investment property	-	
	Property, plant and equipment	1,722	1,76
(C) (f)	Capital work-in-progress	2,71,020	2,76,0
		62,464	39,77
(g)	Intangible assets	214	15
(h)	Intangible assets under development	3,305	2,01
(i)	Assets held for sale	5,888	-
(j)	Goodwill	1	
(k)	Other non-financial assets	21,154	19,08
	Sub total	4,61,101	4,40,35
	Total Assets	7,24,894	6,72,38
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)			
(b)	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	3,517	3,30
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,01,092	1,02,37
(C)	Borrowings (Other than debt securities)	1,04,706	1,14,48
(d)		1,320	
(e)	Other financial liabilities	25,664	1,19
	Sub total	2,36,299	13,88 2,35,24
			2,35,24
2	Non-Financial Liabilities		
(a)	Provisions	3,157	3,45
(b)	Deferred tax liabilities (Net)	21,877	19,77
(c)	Other non-financial liabilities	6,315	6,09
(d)	Current tax liability	1,872	1,29
	Sub total	33,221	30,61
	Total Liabilities	2,69,520	2,65,86
3	EQUITY		
(a)	Equity share capital		
(b)	Other equity	981	97
20		2,70,832	2,31,87
2	Equity attributable to owners of the Company Non-controlling Interest	2,71,813	2,32,85
5	Total Liabilities and Equity	1,83,561	1,73,67
		7,24,894	6,72,38

(*)

3. Consolidated Cashflow Statement for the half year ended 30 September 2022

Destinutors		ar Ended	Year	Year Ended	
Particulars		9/2022	31/03/2022		
A Cash flow from an anti-		udited	Aud	dited	
A. Cash flow from operating activities Net Profit / (Loss) before tax					
Adjustments for:		30,965		56,83	
Depreciation and amortization expense on property, plant and equipment and intangible assets	8,342		9,548		
Bad debts written off					
Jnrealised Foreign exchange (Gain)/Loss	-		-		
Expenses on share based payments	485		254		
Loss on demolition of assets	486		248		
	10		84		
Sale of scrap from demolition of assets	-		(99)		
Gain)/Loss on fair valuation and sale of mutual funds	(21)		(87)		
Provision for doubtful debts	132		41		
Gain)/Loss on sale of property, plant and equipment and investment property (net)	(11)		(514)		
Provision/(Reversal) of impairment on financial assets	-		412		
nterest income	(416)		(292)		
Dividend income	(2,662)		(2.729)		
ncome from licensing of properties	(1,348)				
Sundry credit balances appropriated	(1,540)		(2,702)		
Provision no longer required written back	58		(14)		
Acquisition cost related to Step-down Subsidiary	50		(392)		
air value changes on equity instruments			820		
air value changes in derivative financial instruments			375		
inance Cost	(657)		(337)		
	4,580	Sector Contractor	3,110		
Dperating profit / (loss) before working capital changes		8,978		7.72	
Changes in working capital:		39,943		64,5	
Increase) / Decrease in inventories					
Increase) / Decrease in Inventories	4,625		(25,142)		
	(14,033)		(7,096)		
ncrease) / Decrease in other financial assets	275		(23,746)		
ncrease) / Decrease in other non-financial assets	(3,382)		(868)		
ncrease) / Decrease in Bank balance other than cash and cash equivalent	23,972		-		
ncrease / (Decrease) in other financial liabilities	(682)		(893)		
ncrease / (Decrease) in trade payables	(1,115)		41,941		
ncrease / (Decrease) in other non-financial liabilities	291		(1,379)		
ncrease / (Decrease) in provisions	188		(595)		
	100	10,139	(595)	147 77	
ash generated from operations		50,082		(17,77	
et income tax (paid) / refund		1.01 CT 2.17 CT 2.17		46,78	
et cash flow from / (used in) operating activities	-	(8,434)	ł	(13,49	
	-	41,648	+	33,28	
. Cash flow from investing activities					
urchase of property, plant and equipment (including capital work in progress)	(00 400)				
xpenses on Real estate project under development	(22,128)		(42,768)		
air value changes in Investments	(2,539)		(12,015)		
ale /(investment) in equity instruments	(101)		(375)		
aturity proceeds of/investments in fined does it	29,601		-		
laturity proceeds of/(investments in) fixed deposits	(86)		1,392		
cquisition of wholly owned subsidiary	25		: #1		
ecrease / (Increase) in other bank balances	17		-		
roceeds from Sale of mutual funds	(30,500)		3,677		
eceipt on sale of scrap of assets	-		99		
terest received	289		315		
ividend income	4,781		2,729		
ecurity Deposits received/(paid)	1		16		
come from licensing of properties	1.278		2,602		
vestment in other financial assets			(235)		
urchase of investments					
hare issuance cost			(48,504)		
ale of investment property	2		(11)		
et cash flow from / (used in) investing activities	-	(10.202)	14	100.00	
	-	(19,362)	-	(93,06	
Cash flow from financing activities					
ther borrowing costs			an second		
terest Paid	(52)		(1,062)		
roceeds / (Repayment) from borrowings (net)	(3,698)		(2,390)		
roceeds from issue of equity shares	(9,780)		823		
remium on issue of equity shares	3		7		
	43		184		
ayment of Lease Liabilities	(146)		(48)		
vidend paid	(5,141)		(4,704)		
et cash flow from / (used in) financing activities		(18,771)		(7,190	
et increase / (decrease) in Cash and cash equivalents (A+B+C)					
(uecrease) in Cash and cash equivalents (A+B+C)		3,515		(66,965	
ach and each each state to the last of the		and the second second			
ash and cash equivalents at the beginning of the year		9,435		4,481	
ash and cash equivalents at the beginning of the year ash and cash equivalents acquired pursuant to business combination ash and cash equivalents at the end of the period		9,435		4,481	

8 Notes to Cash Flow Statement

TRN

DENTI

d Acco

Pove Cash- Flow Statement has been prepared under the indirect method setout in Indian Accounting Standard (IND AS) -7, 'Stateme Pow' as specified in the Companies (Indian Accounting Standards) Rules, 2015. SIGNE

m PUNE.

RIND

*

ax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities. s in brackets indicate outflow.

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.kirloskarindustries.com, Email: investorrelations@kirloskar.com

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

Unaudited Unaudited <t< th=""><th></th><th></th><th></th><th>Conso</th><th>lidated</th><th></th><th></th></t<>				Conso	lidated			
3006/2022 3006/2022 3006/2022 3006/2021 3009/2021 <t< th=""><th colspan="2"></th><th colspan="6"></th></t<>								
Segment Revenue 110 109 95 219 155 - Windpower generation 1 109 95 219 155 - Real Estate 1 1 107 3.242 679 3.263 4.021 3.550 - Tube 56,286 56,981 -1 2.65,820 1.78,233 3.5 - Tube 56,286 56,981 -1 59,971 -1 1 - State state 53,841 2.25,882 1.97,724 99,209 4.22,606 1.82,400 3.8 Less. Intersegment revenue 2.62,882 1.97,724 99,209 3.22,670 1.82,400 3.8 Vindover generation 1.91,207 1.61,463 99,209 3.22,670 1.82,400 3.8 - Investmeratio (scenaristic) 2.33 307 2.768 3.24,670 1.82,400 3.8 - Investmeratio (scenaristic) 2.33 307 2.768 3.24,670 1.82,400 3.8 3.34,4 1.82,400 1.82,400 1.82,400	Particulars	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/202	
- Windpower generation 110 109 95 2.19 155 - Real Estate 1 1 - - - 1 - - 1 - - 1 - 1 - 1 - 1 - 1 <th></th> <th>Unaudited</th> <th>Unaudited</th> <th>Unaudited</th> <th>Unaudited</th> <th>Unaudited</th> <th>Audited</th>		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
- Windpower generation 110 109 95 2.19 155 - Real Estate 1 1 - - - 1 - - 1 - - 1 - 1 - 1 - 1 - 1 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
-Investments (Socurities & Properties) 3,342 679 3,203 4,021 3,939 - Real Estatio 1,12,744 94,076 95,911 20,6820 1,78,295 3,5 - Steel 49,976 49,944 - 99,977 - 1 - Steel 49,976 49,944 - 99,356 - 5,446 - Lass: Energement revenue 22,5828 1,97,724 99,209 3,32,670 1,82,400 3,8 Lass: Energement revenue 24,675 46,261 - 90,356 - 7 13 Horssment Results 1,81,407 1,51,463 99,209 3,32,670 1,82,400 3,8 Segment Results (1,02) 1,551,453 3,745 3,144 - <t< td=""><td></td><td></td><td>100</td><td>05</td><td>0.10</td><td>455</td><td></td></t<>			100	05	0.10	455		
- Real Estate 1 - - 1 - - 1 - - 1 - - 1 - - 1 - - 1 - - 1 - - 1 - - 1 - - 1 - - 1 - - 1 - - 1 - - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - - 1 1 1 1 <							3	
- Iron Casting 1,12,74 94,076 95,911 2,06,820 1,78,295 3.5 - Steel - 49,976 49,947 - 99,977 - 1 Lass: Intersegment revenue 24,573 - 5,941 - 99,395 - - Lass: Intersegment revenue 24,675 46,675 46,675 -			679	3,203	4,021	3,950	5,7	
Tune 56.28 50.489 -1 10.777 -1 1 - Unallocable 3,411 2,530 - 5,541 - - Unallocable 2,258.2 1,77,724 99,209 4,2,4600 3,8 Less: States to subdidiry - <t< td=""><td></td><td></td><td>-</td><td></td><td>1</td><td></td><td></td></t<>			-		1			
- Steel - Joaliscable - Joaliscabl				95,911		1,78,295	3,56,0	
Junificative 3,411 2,530 5,941 - Total 2,25,882 1,97,724 99,299 4,23,660 1,82,400 3,8 Less: faite is oblighing -	- Tube	56,298				-	13,9	
Total Less: Infer segment revenue 225,882 1.97,724 99,209 1.82,400 3.8 Less: Sales to subaldiary 44,675 46,221 90,935 -	- Steel	49,976	49,841	-	99,817		2,	
Less: Faire sogment reveue 44,675 46,261 90,935 - Net Sales 1,81,207 1,51,463 99,209 3,32,670 1,82,400 3,8 Segment Results 59 15 27 74 13 Front (+)/Loss (-) betror tax and interest from each segment 59 15 27 74 13 Invostment Securities & Properties) 2,333 307 2,278 3,244 3,144 - Real Estate (92) (102) (65) (15,48 25,453 3,574 5 - Tube 4,540 993 5,553 - (20) - - </td <td>- Unallocable</td> <td>3,411</td> <td>2,530</td> <td>-</td> <td>5,941</td> <td></td> <td>6,8</td>	- Unallocable	3,411	2,530	-	5,941		6,8	
Less: Faire sogment reveue 44,675 46,251 - 90,335 - Net Sales 1,81,207 1,51,463 99,209 3,32,670 1,82,400 3,8 Segment Results 59 15 27 74 13 Front (+) (Los (-) before tax and interest from each segment 59 15 27 74 13 Investiment (Securities & Properties) 2,333 307 2,768 3,245 3,144 Investiment (Securities & Properties) 2,937 307 2,503 1,658 22,547 3,5743 5 - Tube 4,540 993 - 1,658 22,457 2,016 - Finance cost - 20,765 14,4233 19,298 35,568 35,731 6 - Finance cost - - - 152,77 - (20) - (20) - 10,82,92 - (20) - 10,82,92 - (20) - 10,82,92 - (20) - - (20,93) <td>Total</td> <td>2.25.882</td> <td>1,97,724</td> <td>99,209</td> <td>4,23,606</td> <td>1,82,400</td> <td>3,85,7</td>	Total	2.25.882	1,97,724	99,209	4,23,606	1,82,400	3,85,7	
Less Sales to subsidiary - <td>Less: Inter segment revenue</td> <td></td> <td>46,261</td> <td></td> <td>90,936</td> <td></td> <td>1,2</td>	Less: Inter segment revenue		46,261		90,936		1,2	
Net Sales 1,81,207 1,51,463 99,209 3,32,670 1,82,400 3,8 Segment Results Profit (1) Loss () before tax and interest from each segment - Windpower generation - Investiments (Becurities & Properties) 59 15 27 74 13 - Investiments (Becurities & Properties) (12) 1102 (102) (15) (14) 1199 - Tube 4,540 993 - 5,533 - (20) - Total Fordit / Loss) Before Interest and Tax (2266) 77 - (200) - (200) - (200) - (200) - (200) - (200) - (200) - (200) - (200) - (200) - (200) - (200) - (200) (2000) (200) (200) - (200) (200) (200) (200) (200) - (200) - (200) - (200) - (200) - (200) - (200) - (200) (200)				-	-		2,3	
profit (1/Loss (-) before tax and interest from each segment 59 15 27 74 13 -Investments (Securities & Properties) 2.938 307 2.788 3.245 3.184 -Investments (Securities & Properties) 12.937 12.820 16.568 25.647 35.743 5 - Toub 4.540 993 - 1.688 25.647 35.743 5 - Steel - 669 1.013 - 1.882 - (200) - Farance cast (220) 16.568 25.645 38.761 6 - Farance cast (220) (2.060) (4.591) (1.128) (200) - Cortent tax 18.239 12.726 18.713 30.965 37.598 5 - Cortent tax 5.019 3.243 4.953 8.262 9.723 1 - Deferred tax 13.828 10.287 13.472 2.862 9.723 1 - Investiments (Securities & Properties) 1.56.355 1.31.439 1.2.772 2.87		1,81,207	1,51,463	99,209	3,32,670	1,82,400	3,82,0	
profit (1/Loss (-) before tax and interest from each segment 59 15 27 74 13 -Investments (Securities & Properties) 2.938 307 2.788 3.245 3.184 -Investments (Securities & Properties) 12.937 12.820 16.568 25.647 35.743 5 - Toub 4.540 993 - 1.688 25.647 35.743 5 - Steel - 669 1.013 - 1.882 - (200) - Farance cast (220) 16.568 25.645 38.761 6 - Farance cast (220) (2.060) (4.591) (1.128) (200) - Cortent tax 18.239 12.726 18.713 30.965 37.598 5 - Cortent tax 5.019 3.243 4.953 8.262 9.723 1 - Deferred tax 13.828 10.287 13.472 2.862 9.723 1 - Investiments (Securities & Properties) 1.56.355 1.31.439 1.2.772 2.87								
- Windpower generation 59 15 27 74 13 - Investment (Securities & Properties) 2938 307 2768 3,245 3,184 - Real Extate (92) (102) (65) (194) (159) - Tunc Casting 12,937 12,820 16,568 25,647 35,743 5 - Tunc Casting (205) 77 - (209) - (1,128) - Unatioxable (285) 77 - (209) - (1,128) - Chai Profit / Loss) Before Interest and Tax (2,501) (2,000) (549) (4,531) (1,128) (1,128) - Current tax 18,239 12,726 18,713 30,965 37,598 5 - Current tax 13,082 10,287 13,472 23,359 27,574 3 - Sodit (Excess) provision of earlier years - (882) - (882) - (882) - 13,472 23,359 27,574 3 Segment Assets -	-							
- Investmenta (Securities & Properties) 2.938 307 2.788 3.245 3.184 - Real Estate (92) (102) (65) (194) (159) - Toub 4.540 993 12.937 12.920 16.568 25.543 5.533 - Steel (266) 77 - (209) - (209) - (209) - Functor Cost (286) 17.7 - (209) - (209) - (209) - Other Unallocable income/ (expenditure) net off unallocable (25) (17) (36) (42) (458) (458) (458) (458) (42) (548) (42) (548) (42) (55) (51) (42) (548) (42) (548) (42) (55) (51) (55) (51) (55) (51) (548) (548) (548) (548) (548) (548) (54) (54) (54) (54) (54) (54) (54) (55) (51) (56) (54) (54) (54) (54) (54) (54)<								
- Real Estate (92) (102) (153) (159) - ton Casting 12,937 12,520 15,568 25,457 35,743 5 - Tube 4,540 993 - 16,569 5,533 - (159) - Tube 4,540 993 - - (20) - (165) - Unaliscable (286) 7.7 - (209) - (100) (4,581) (1,128)	- Windpower generation	59						
- Iron Cesting 12,937 12,520 16,588 25,457 35,743 5 - Tube 4,540 993 - 16,588 25,457 35,743 5 - Steel - 669 1,013 - 16,82 - (- Finance cost - (200) - - (200) - (- Corrent cost (2,501) (2,066) (549) (4,561) (1,128) ((((55) (<	- Investments (Securities & Properties)	2,938		2,768	3,245		4,	
- Tube 4.540 993 - 5,533 - (- Steel 669 1,013 - 1,682 ((- Total Profit / Loss) Before Interest and Tax 20,765 14,823 19,298 35,568 38,781 6 - Cher Unallocable Intormel (expenditure) net off unallocable Incomel (expenditure) (25) (17) (36) (4,2) (55) - Current tax 5,019 3,243 4,952 9,723 1 - Current tax 5,019 3,243 4,952 682,1 - - Current tax 138 7 228,574 23 3 - Short (Excess) provision of earlier years - (882) - - (882) - - - Investiments (Securities & Properties) 1,55,355 1,31,393 1,59,861 1,22,372 24,993 12,372 24,993 12,372 24,993 12,372 2,26,302 2,88,74 2,727 2,531 - 7,297 2,530 2,81,74 2,727 2,531 <td< td=""><td>- Real Estate</td><td>(92)</td><td>(102)</td><td>(65)</td><td>(194)</td><td>(159)</td><td>(4</td></td<>	- Real Estate	(92)	(102)	(65)	(194)	(159)	(4	
- Steel - Vaalacable - Vaalacable - Finance cost - Curren latocable income/ (expenditure) net off unallocable (2,501) (2,600) (549) (4,581) (1,128) ((2,501) (36) (42) (55) - (2,501) (36) (42) (55) - (2,502) (1,56) (5,58) (4,58) (1,128) - (1,56) (5,58) (1,28) (1,128) (- Iron Casting	12,937	12,520	16,568	25,457	35,743	56,	
- Steel - Valaicable - Valaicable - Valaicable - Valaicable - Finance cost - Finance cost - Chrer Unalicable income/ (expenditure) net off unalicable income(expenditure) - Chrer Unalicable income/ (expenditure) net off unalicable - Carron tax - Short/ (Case) Before Tax - Current tax - Short/ (Case) Server Tax - Short/ (Case) Server Tax - Current tax - Short/ (Case) Server Tax - Current tax - Short/ (Case) Server Tax - Deferred tax - Current tax - Deferred tax - Current tax - Short/ (Case) Server Tax - Deferred tax - Current tax - Nord (Case) Server Tax - Deferred tax - Current tax - Nord (Case) Server Tax - Deferred tax - Current tax - Cur	- Tube	4,540	993	-	5,533		1,	
Unableshie (206) 77 (209) (209) Finance cost - Finance cost (2,060) (5,49) (4,128) (1,28) -Other Unallocable income/ (expenditure) net off unallocable (25) (17) (36) (42) (59) - Other Unallocable income/ (expenditure) net off unallocable (25) (17) (36) (42) (53) - Current tax 5,019 3,243 4,953 8,262 9,723 1 - Short/ (Excess) provision of earlier years - (882) - (882) - - - Deferred tax 13,082 10,287 13,472 23,369 27,574 3 - Segment Assets -	- Steel		1.013	14		-	(1,0	
Total Profit / Loss) Before interest and Tax 20,765 14,823 19,298 35,588 38,781 6 - Finance cost (2,501) (2,601) (2,499) (4,581) (1,128) ((1,128) Chren Unallocable income/ (expenditure) net off unallocable income/(expenditure) 18,239 12,726 18,713 30,965 37,598 5 Current tax 5,019 3,243 4,953 8,262 9,723 1 - Short/ (Excess) provision of earlier years 138 76 288 216 301 - Short/ (Excess) provision of earlier years 13,082 10,287 13,472 23,369 27,574 3 Segment Assets 13,082 10,287 13,472 23,359 1,59,861 1,56,395 1,59,861 1,56,395 1,59,861 1,56,395 1,59,861 1,56,395 1,59,861 1,56,395 1,59,861 1,56,395 1,59,861 1,56,395 1,59,861 1,56,395 1,59,861 1,56,395 1,59,861 1,56,395 1,59,861 1,56,395 1,59,861 1,56,395 1,59,8							(7	
- Finance cost (2,501) (2,080) (549) (4,581) (1,128) (1 Other Unallocable income/ (expenditure) 18,239 12,726 18,713 30,965 37,598 5 Current tax 5,019 3,243 4,953 8,262 9,723 1 - Deferred tax 138 78 288 216 301 Total Profit / (Loss) After Tax 13,082 10,287 13,472 23,369 27,574 3 Segment Assets -				10 208		39 791	60,0	
Other Unallocable (25) (17) (36) (42) (55) Total Profit / Loss) Before Tax 18,239 12,726 18,713 30,965 37,598 5 - Current tax 5,019 3,243 4,953 8,262 9,723 1 - Short/ (Loss) Before Tax 138 76 288 216 301 - Deferred tax 138 76 288 216 301 Total Profit / Loss) After Tax 13,082 10,287 13,472 23,369 27,574 3 Segment Assets - <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>(3,</td></t<>							(3,	
Income/(expenditure) Control Contro Control Control <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Total Profit / (Loss) Before Tax 18,239 12,726 18,713 30,965 37,598 5 - Current tax 5,019 3,243 4,953 8,262 9,723 1 - Deferred tax 138 76 288 216 301 Total Profit / (Loss) After Tax 13,082 10,287 13,472 23,369 27,574 3 Segment Assets		(25)	(17)	(36)	(42)	(55)		
- Current tax 5,019 3,243 4,953 8,262 9,723 1 - Short/ (Excess) provision of earlier years - (882) - (882) - (882) - 1 - Deferred tax 13,082 10,287 13,472 23,369 27,574 3 Segment Assets -		18 239	12 726	18 713	30.965	37 598	56,	
Short/ (Excess) provision of earlier years (882) (882) (882) (882) - Deferred tax 138 76 288 216 301 Total Profit /(Loss) After Tax 13,082 10,287 23,669 27,574 3 Segment Assets 411 468 419 411 419 419 - Investments (Securities & Properties) 1,56,395 1,31,393 1,59,861 1,56,395 1,59,861 1,2 - Real Estate 24,993 23,602 2,26,302 2,48,734 2,26,302 2,55 - 6 - Tube 1,52,965 1,54,366 - 1,52,965 - 6 6 - 7,2,975 2,591 2,84,21 2,591 2,84,21 2,591 2,84,21 2,591 - 6 6 6,84,550 4,01,545 7,24,994 4,01,545 6,72,4994 4,01,545 7,24,994 4,01,545 7,24,994 4,01,545 7,24,994 4,01,545 7,24,994 4,01,545 1,04,480 1,38 1,160							16,	
Deferred tax 138 76 288 216 301 Total Profit /(Loss) After Tax 13,082 10,287 13,472 23,369 27,574 3 Segment Assets				4,933		9,723		
Total Profit / (Loss) After Tax 13,002 10,287 13,472 23,369 27,574 3 Segment Assets 411 468 419 411 410 411 411 410 411 411 411 410 411 411 410 <td< td=""><td></td><td></td><td></td><td>200</td><td></td><td>201</td><td>8,</td></td<>				200		201	8,	
Segment Assets 411 468 419 411 419 Investments (Securities & Properties) 1,56,395 1,31,393 1,59,861 1,56,395 1,59,861 1,56,395 1,59,861 1,27,22 24,993 12,372 22 1,277 22 24,993 12,372 22 24,993 12,372 22 2,302 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,02 2,88,74 2,26,12 2,591 4,4 4,01,545 7,24,894 6,84,550 4,01,545 7,24,894 4,01,545 7,24,894 4,01,545 6,724,894 4,01,545 6,724,894 4,01,545 6,724,894 4,01,545 1,40,480 1,40,480 1,49,48 2,140 1,966 2,140 1,966 2,140							31,0	
Windpower generation 411 468 419 411 419 - Investments (Securities & Properties) 1,56,395 1,31,393 1,59,861 1,56,395 1,59,861 1,2,372 24,993 12,372 25,95 7,72,975 5 6 - 15,2,965 - 1,52,965 - 1,52,965 - 1,52,965 - 1,52,965 - 1,52,965 - 1,52,965 - 1,52,965 - 1,52,965 - 1,52,965 - 1,52,965 - 1,52,965 - 1,52,965 - <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>								
- Investments (Securities & Properties) 1,56,395 1,31,393 1,59,861 1,56,395 1,59,861 1,2 - Real Estate 24,993 22,602 12,372 24,993 12,372 2 - Tube 2,88,734 2,72,979 2,26,302 2,88,734 2,72,979 2,26,302 2,88,734 2,72,975 - 6 - Tube 1,52,965 1,54,366 - 1,52,965 - 1,52,965 1,54,366 - 72,975 - 6 - Other un-altocated assets 28,421 26,501 2,591 24,24,2591 2,493 4,01,545 6,77 Segment Liabilities 2,921 1,996 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,959 2,33 - 100,480 1,43,542 1,04,480 1,33 1,14,9542 1,38,11 - 1,38,11 - 1,38,11 - 1,38,11 - 1,38,11 - 1,39,124 1,44,48 - 1,49,48 <	Segment Assets							
- Real Estate 24,993 23,602 12,372 24,993 12,372 22 - Iron Casting 2,88,734 2,272,979 2,26,302 2,88,734 2,26,302 2,88,734 2,26,302 2,88,734 2,26,302 2,88,734 2,26,302 2,88,734 2,26,302 2,88,734 2,26,302 2,88,734 2,26,302 2,88,734 2,26,302 2,88,734 2,26,302 2,88,734 2,26,302 2,88,734 2,26,302 2,88,734 2,26,302 2,88,734 2,26,302 2,56 1,55 1,55 1,55 1,52,965 1,56 2,591 4 1,56,91 2,591 4 1,56,91 2,591 4 1,56,11 1,56,11 1,56,11 1,51 1,51 1,51 1,51 1,51 1,51 1,51 1,51 1,51 1,51 1,51 1,51 1,51	- Windpower generation	411	468	419	411	419		
- Iron Casting 2,88,734 2,72,979 2,26,302 2,88,734 2,26,302 2,55 - Tube 1,52,955 1,54,366 - 1,52,955 1,55 - Other un-allocated assets 28,421 2,591 28,421 2,591 24 - Total Segment Assets 72,975 75,531 - 72,975 2,88,734 2,26,302 2,591 - Other un-allocated assets 28,421 2,591 28,421 2,591 28,421 2,591 4 - Windpower generation 273 357 259 273 259 -	- Investments (Securities & Properties)	1,56,395	1,31,393	1,59,861	1,56,395	1,59,861	1,23,	
- Iron Casting 2,88,734 2,72,979 2,26,302 2,88,734 2,26,302 2,55 - Tube 1,52,955 1,54,366 - 1,52,955 1,55 - Other un-allocated assets 28,421 2,591 28,421 2,591 24 - Total Segment Assets 72,975 75,531 - 72,975 2,88,734 2,26,302 2,591 - Other un-allocated assets 28,421 2,591 28,421 2,591 28,421 2,591 4 - Windpower generation 273 357 259 273 259 -	- Real Estate	24,993	23,602	12,372	24,993	12,372	21,	
Tube 1,52,965 1,54,366 1,52,965 1,54,366 1,52,965 1,55,965 - Steel 72,975 75,531 - 72,975 66 - Other un-allocated assets 28,421 26,211 2,591 28,421 40,1545 67,24,894 4,01,545 67,24,894 4,01,545 67,24,894 4,01,545 67,24,894 4,01,545 67,24,894 4,01,545 67,24,894 4,01,545 67,24,894 4,01,545 67,24,894 4,01,545 67,24,894 4,01,545 67,24,894 4,01,545 67,259 273 259 259 273 259 2140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,38 1,38 1,38 1,38 1,38 1,38 1,38 1,38 1,38 1,38 1,38 1,38 1,38 1,38 1,38 1,38 1,49,48 21,979 - 1,49,48 1,38 1,60 1,50,978 2,69,520 2,309 3,00 2,309 <td>- Iron Casting</td> <td>2.88,734</td> <td>2.72.979</td> <td></td> <td></td> <td>2.26,302</td> <td>2,58,</td>	- Iron Casting	2.88,734	2.72.979			2.26,302	2,58,	
- Steel 72,975 75,531 - 72,975 28,421 226,211 2,591 28,421 2,591 4 Total Segment Assets 7,24,894 6,84,550 4,01,545 7,24,894 4,01,545 6,7 Segment Liabilities 273 357 259 273 259 273 259 - Investments (Securities & Properties) 1,969 2,108 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,969 2,140 1,31,311 1,31,311 1,49,542 1,38,11 1,49,542 1,38,11 1,49,542 1,38,11 1,49,542 1,38,11 1,49,542 1,49,48 2,309 86,056 2,309 1,00 1,00 1,49,48 2,309 1,00 1,00 1,00 1,00 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>1,54,</td></t<>							1,54,	
Other un-allocated assets 28,421 26,211 2,591 28,421 2,591 4 Total Segment Assets 7,24,894 6,84,550 4,01,545 7,24,894 4,01,545 6,7 Segment Liabilities 273 357 259 273 259 2 - Investments (Securities & Properties) 1,969 2,108 2,140 1,969 2,140 - Real Estate 2,921 1,996 593 2,921 1,04,480 1,49,542 1,04,480 1,39,542 1,04,480 1,49,542 1,04,480 1,39,542 1,04,480 1,39,542 1,04,480 1,39,542 1,04,480 1,49,482 2,309 86,056 2,309 1,0 - Other un-allocated liabilities 86,056 76,032 2,309 86,056 2,309 1,0 - Windpower generation 138 111 160 138 160 109,781 2,66 Capital Employed 1,54,426 1,29,285 1,57,721 1,54,426 1,57,721 1,54,426 1,57,721 1,54,261				-		241	69,	
Total Segment Assets 7,24,894 6,84,550 4,01,545 7,24,894 4,01,545 6,7 Segment Liabilities 273 357 259 273 259 -Investments (Securities & Properties) 1,969 2,108 2,140 1,969 2,140 -Real Estate 2,921 1,996 593 2,921 593 - - Trube 13,811 16,621 - 13,811 - 1 - Other un-allocated liabilities 86,056 76,032 2,309 86,056 2,309 1,00 - Total Segment Liabilities 2,69,520 2,57,197 1,09,781 2,69,520 1,09,781 2,69 - Other un-allocated liabilities 2,69,520 2,57,197 1,09,781 2,69,520 1,09,781 2,69 Capital Employed 138 111 160 138 160 - 1,29,285 1,57,721 1,54,426 1,57,721 1,2 2,69,520 1,09,781 2,69,520 1,07,72 1,2 - Iron Casting 1,39,192				2.591		2,591	44,	
Windpower generation 273 357 259 273 259 - Investments (Securities & Properties) 1,969 2,108 2,140 1,969 2,140 - Real Estate 2,921 1,996 593 2,921 593 - Iron Casting 1,49,542 1,38,104 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,484 -1 1,60,480 1,49,484 -1 1,60,480 1,60							6,72,	
Windpower generation 273 357 259 273 259 - Investments (Securities & Properties) 1,969 2,108 2,140 1,969 2,140 - Real Estate 2,921 1,996 593 2,921 593 - Iron Casting 1,49,542 1,38,104 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,484 -1 1,60,480 1,49,484 -1 1,60,480 1,60								
Investments (Securities & Properties) 1,969 2,108 2,140 1,969 2,140 Real Estate 2,921 1,996 593 2,921 593 1 - Iron Casting 1,49,542 1,38,104 1,04,480 1,49,542 1,04,480 1,39,542 1,04,480 1,39,542 1,04,480 1,39,542 1,04,480 1,39,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,542 1,04,480 1,49,48 - 1 1,54,862 - 13,811 - 1 1,6521 - 13,811 - 1 1,948 - 1 1,948 - 1 1,948 - 1 1,948 - 1 1,948 - 1 1,948 - 1 1,948 - 1 1,948 - 1 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00								
- Real Estate 2,921 1,996 593 2,921 593 - ron Casting 1,49,542 1,38,104 1,04,480 1,49,542 1,04,480 1,3 - Tube 13,811 16,621 13,811 - 1 - Steel 13,811 16,621 13,811 - 1 - Other un-allocated liabilities 86,056 76,032 2,309 86,056 2,309 1,00 Capital Employed 86,056 76,032 2,309 86,056 2,309 1,00 (Segment assets - Segment liabilities) 13,8 111 160 138 160 - Investments (Securities & Properties) 1,54,426 1,29,285 1,57,721 1,54,426 1,57,721 1,21,822 1,27 - koat Estate 22,072 21,606 11,779 22,072 1,57,721 1,21,822 1,22 1,2 - Ivob 1,39,154 1,37,745 1,39,154 - 1,4 4 - Steel 58,027 53,552 58,027 - 58,027 - 5 - Unallocable corporate assets less liabiliti								
- Iron Casting 1,49,542 1,38,104 1,04,480 1,49,542 1,04,480 1,3 - Tube 13,811 16,621 -13,811 -1 - Steel 14,948 21,979 -14,948 -1 - Other un-allocated liabilities 86,056 76,032 2,309 86,056 2,309 1,09,781 2,69,520 1,09,781 2,69 Capital Employed (Segment assets - Segment liabilities) -1 138 111 160 138 160 - Ivorstments (Securities & Properties) 1,54,426 1,29,285 1,57,721 1,54,426 1,57,721 1,22 - Iron Casting 1,39,154 1,39,154 1,31,7745 1,39,154 -14,822 1,22 - Tube 1,39,154 1,37,745 -1,39,154 -14,425 1,22,207 1,57,721 1,54,426 1,57,721 1,22,207 1,779 22,072 1,1779 22,072 1,1779 22,072 1,21,822 1,23,9192 1,21,822 1,23,9192 1,21,822 1,24 1,24 1,24 1,24 1,24 22,072 1,39,154 -14,44 1,44 1,44 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>2,</td>							2,	
- Tube 13,811 16,621 13,811 - 1 - Steel 14,948 21,979 - 14,948 - 1 - Other un-allocated liabilities 86,056 76,032 2,309 86,056 2,309 1,0 - Total Segment Liabilities 2,69,520 2,57,197 1,09,781 2,69,520 1,09,781 2,69 Capital Employed 138 111 160 138 160 - - Vindpower generation 138 111 160 138 160 - - - Investments (Securities & Properties) 1,54,426 1,29,285 1,57,721 1,54,426 1,57,721 1,21,822 1,21,779 2 - Iron Casting 1,39,192 1,34,875 1,21,822 1,39,192 1,21,822 1,22,1822 1,22 1,22 - Tube 58,027 53,552 58,027 - 55 58,027 - 55 - Unallocable corporate assets less liabilities (57,635) (49,821) 282 (57,635) 282 (55 - Less: Non controlling interest 1,83							1,	
- Steel 14,948 21,979 - 14,948 - 1 - Other un-allocated liabilities 86,056 76,032 2,309 85,056 2,309 1,0 Total Segment Liabilities 2,69,520 2,57,197 1,09,781 2,69,520 1,09,781 2,6 Capital Employed (Segment assets - Segment liabilities) 138 111 160 138 160 - Investments (Securities & Properties) 1,54,426 1,29,285 1,57,721 1,54,426 1,57,721 1,24,242 1,57,721 1,24,242 1,57,721 1,24,242 1,57,721 1,24,242 1,57,721 1,24,242 1,57,721 1,24,242 1,57,721 1,24,242 1,57,721 1,24,242 1,57,721 1,24,242 1,57,721 1,24,242 1,57,721 1,24,242 1,27,79 22 1,27,79 22 1,27,79 22 1,27,79 22 1,21,822 1,27,79 22 1,21,822 1,21,822 1,22,822 1,27,79 22 1,21,822 1,22,822 1,24,825 1,21,822 1,23,9192 1,21,822 1,24,825 1,24,825 1,24,825 1,24,825 1,24,825	- Iron Casting	1,49,542		1,04,480		1,04,480	1,31,	
Other un-allocated liabilities 86,056 76,032 2,309 86,056 2,309 1,0 Total Segment Liabilities 2,69,520 2,57,197 1,09,781 2,69,520 1,09,781 2,69 Capital Employed (Segment assets - Segment liabilities) - Windpower generation 138 111 160 138 160 - Investments (Securities & Properties) 1,54,426 1,29,285 1,57,721 1,54,426 1,57,721 1,54,426 1,57,721 1,54,426 1,57,721 1,21,822 1,57,721 1,21,822 1,27,79 22,072 21,077 22,072 1,39,192 1,34,875 1,21,822 1,39,192 1,21,822 1,29,215 1,21,822 1,22,21 1,22 </td <td>- Tube</td> <td>13,811</td> <td>16,621</td> <td></td> <td>13,811</td> <td></td> <td>12,</td>	- Tube	13,811	16,621		13,811		12,	
-Other un-allocated liabilities 86,056 76,032 2,309 86,056 2,309 1,0 Total Segment Liabilities 2,69,520 2,57,197 1,09,781 2,69,520 1,09,781 2,69 Capital Employed (Segment assets - Segment liabilities) - Windpower generation 138 111 160 138 160 - Investments (Securities & Properties) 1,54,426 1,29,285 1,57,721 1,54,426 1,57,721 1,24,426 1,57,721 1,24,426 1,57,721 1,21,822 1,57,721 1,21,822 1,27,79 2 - Iron Casting 1,39,192 1,34,875 1,21,822 1,39,192 1,34,875 1,21,822 1,39,154 - 1,4 - Steel 58,027 53,552 58,027 - 55 58,027 - 55 - Unallocable corporate assets less liabilities (57,635) (48,821) 282 (57,635) 282 (57,635) 282 (57,635) 283,561 59,657 1,83,561 59,657 1,83,561 59,657 1,83,561 59,657 1,	- Steel	14,948	21,979	-	14,948	(m)	16,	
Total Segment Liabilities 2,69,520 2,57,197 1,09,781 2,69,520 1,09,781 2,69 Capital Employed (Segment assets - Segment liabilities) - Windpower generation - Investments (Securities & Properties) 138 111 160 138 160 - Investments (Securities & Properties) 1,54,426 1,29,285 1,57,721 1,54,426 1,57,721 1,54,426 1,57,721 1,22,072 11,779 22,072 21,606 11,779 22,072 11,39,192 1,34,875 1,21,822 1,29,215 1,21,822 1,22,21 1,22	-Other un-allocated liabilities		76,032	2,309		2,309	1,00,	
(Segment assets - Segment liabilities) 138 111 160 138 101 - Windpower generation 138 111 160 138 160 - Investments (Securities & Properties) 1,54,426 1,29,285 1,57,721 1,54,426 1,57,721 1,24,242 1,57,721 1,24,242 1,57,721 1,24,242 1,57,721 1,27,72 2 1,606 11,779 22,072 21,177 2 2 1,51,422 1,39,192 1,34,875 1,21,822 1,39,192 1,21,822 1,21,822 1,21,822 1,21,822 1,21,822 1,24,825 1,21,822 1,23,9154 - 1,4 - 1,4 - 56,027 53,552 - 58,027 - 55 - 56,027 54,555 1,28,22 1,25 1,25 - 55,027 52,555 - 56,557 1,48,561 59,657 1,48,561 59,657 1,48,3561 59,657 1,77 55 56,555 1,57,555 1,57,555 1,58,561 22,57,635 24,89,8211	Total Segment Liabilities		2,57,197	1,09,781		1,09,781	2,65,	
(Segment assets - Segment liabilities) 138 111 160 138 160 - Windpower generation 138 111 160 138 160 - Investments (Securities & Properties) 1,54,426 1,29,285 1,57,721 1,54,426 1,57,721 1,24,245 1,57,721 1,24,245 1,57,721 1,27,77 22 - Real Estate 22,072 21,606 11,779 22,072 11,779 22 - Iron Casting 1,39,192 1,34,875 1,21,822 1,39,192 1,21,822 1,21,822 1,21,822 1,21,822 1,21,822 1,22,9285 1,21,822 1,23,9154 - 1,4 - 1,4 - 1,4 - 1,4 - 1,4 - 1,4 - 1,4 - 1,4 - 1,4 - 1,4 - 1,4 - 1,4 - - 1,4 - 1,4 - 1,4 - - - - - - 5,5,5,5 - 5,6,5,5 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Windpower generation 138 111 160 138 160 Investments (Securities & Properties) 1,54,426 1,29,285 1,57,721 1,54,426 1,57,721 1,24,426 1,57,721 1,24,426 1,57,721 1,24,426 1,57,721 1,2								
- Investments (Securities & Properties) 1,54,426 1,29,285 1,57,721 1,54,426 1,57,721 1,24,246 1,57,721 1,24,246 1,57,721 1,24,246 1,57,721 1,24,246 1,57,721 1,24,246 1,57,721 1,24,246 1,57,721 1,24,246 1,57,721 1,27,272 1,17,79 22 - Real Estate 22,072 21,606 11,779 22,072 11,779 22 1,2								
- Real Estate 22,072 21,606 11,779 22,072 11,779 22 - Iron Casting 1,39,192 1,34,875 1,21,822 1,39,192 1,21,82								
- Iron Casting 1,39,192 1,34,875 1,21,822 1,39,192 1,21,822 1,23 1,22 1,22 1,22 1,23 1,23 1,23 1,23 1,23 1,23 1,23 1,23 1,23 1,23 1,23 1,24 1,22 1,23 23 24 1,23 24 1,23 24 1,23 25 1,23 25 25<	- Investments (Securities & Properties)						1,21,	
- Iron Casting 1,39,192 1,34,875 1,21,822 1,39,192 1,21,822 1,23 1,22 1,22 1,22 1,23 1,24 1,22 1,22 1,23 1,24 1,22 1,23 1,24 1,25 1,24 1,25 1,26 1,26 1,26 1,26 1,26 1,26 1,26 1,26 1,26 1,26 1,26 1,26 1,26 1,26 1,26 26 26		22,072	21,606	11,779	22,072	11,779	20,	
- Tube 1,39,154 1,37,745 - 1,39,154 - 1,4 - Steel 58,027 53,552 - 58,027 - 55 - Unallocable corporate assets less liabilities (57,635) (49,821) 282 (57,635) 282 (55 Less: Non controlling interest 1,83,561 1,79,174 59,657 1,83,561 59,657 1,7				1,21,822	1,39,192	1,21,822	1,26,	
Steel 58,027 53,552 58,027 58,027 55,027 282 (55,027) 1,02 55,057 1,83,561 59,657 1,73,174 59,657 1,83,561 59,657 1,73,174 59,657 1,83,561 59,657 1,72							1,41,	
- Unallocable corporate assets less liabilities (57,635) (49,821) 282 (57,635) 282 (5 Less: Non controlling interest 1,83,561 1,79,174 59,657 1,83,561 59,657 1,7							53,	
Less: Non controlling interest 1,83,561 1,79,174 59,657 1,83,561 59,657 1,7				282		282	(56,	
							1,73,	
Total capital employed 2,71,813 2,48,179 2,32,107 2,71,813 2,32,107 2,3							2,32,	

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, Tube & Steel segments represents results of Kirloskar Ferrous Industries Limited, the Subsidiary. Real Estate segment represents results of Wholly Owned Subsidiary "Avante Spaces Limited (Formerly known as Wellness Space Developers 3 Limited)".

Place : Pune Date : 11 November 2022



Mahesh Chhabria Managing Director INDUS DIN 00166049 W PUNE-05

For Kirloskar Industries Limited

Notes To Consolidated Unaudited Financial Results for the quarter and half year ended 30 September 2022

4 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

For Kirloskar Industries Limited

Place : Pune Date : 11 November 2022





(This space is intentionally left blank)



KIRTANE & PANDIT LLP

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Kirloskar Industries Limited for quarter and half year ended September 30, 2022

To The Board of Directors of Kirloskar Industries Limited

- We have reviewed the accompanying statement of unaudited consolidated financial results of Kirloskar Industries Limited (the "The Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter and half year ended September 30, 2022 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. The statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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. 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 circulars 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 the following entities:

Sr. No.	Name of Entity	Relationship
1	Kirloskar Industries Limited	The Holding Company
2	Avante Spaces Limited	Wholly Owned Subsidiary
3	Kirloskar Ferrous Industries Limited	Subsidiary
4	ISMT Limited	Step-down Subsidiary

- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports and other auditors referred to in paragraph 6 below, 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 Standard 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.
- 6.
- a. We did not review the interim financial results of 'Avante Spaces Limited' (wholly owned Subsidiary) and ISMT Limited (Step-down Subsidiary) included in the unaudited consolidated financial results; whose financial results include total net assets of



Kirtane & Pandit LLP Chartered Accountants Rs.1,46,986 Lakhs, total revenue of Rs. 71,225 Lakhs and Rs.1,33,749 Lakhs, total net profit after tax of Rs. 2,954 Lakhs and Rs. 4,880 Lakhs, total comprehensive Income of Rs. 3,074 Lakhs and Rs. 4,848 Lakhs for the quarter and half year ended September 30, 2022, as considered in the unaudited consolidated financial results which has been audited by their independent auditor.

These interim financial results have been reviewed by other auditor whose reports have 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 and Stepdown Subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

b. The accompanying statement of consolidated unaudited financial results of step down subsidiary Company include the unaudited interim financial results of its ten subsidiaries whose unaudited interim financial results reflect the total net assets of Rs. 15,070 Lakhs as at September 30, 2022, total revenue of Rs. 598 Lakhs and 2,102 Lakhs, total net loss after tax of Rs. 263 Lakhs and 473 Lakhs for the quarter and half year ended September 30, 2022, as considered in the statement. These unaudited interim financial results have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial information/ financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.



Page 3 of 4

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Kirloskar Industries Limited for quarter and half year ended September 30, 2022.

 Auditors of Step-down Subsidiary Company has included following emphasis of matter paragraph in its review report of consolidated unaudited quarterly financial result dated November 04, 2022 –

"We draw attention to Note No. 2 of the statement, regarding remuneration payable to Erstwhile Managing Director of Parent Company amounting to Rs. 4.20 Crore cumulative up to March 31, 2022 is subject to approval of appropriate authorities.".

For Kirtane & Pandit LLP Chartered Accountants Firm Registration No.105215W/W100057

Parag Pansare Partner Membership No.: 117309 UDIN: 221173° 9 BCVLE B1854

Pune, November 11, 2022

& PA 105215W W10005