

Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Kirloskar Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Kirloskar Industries Limited

1. We have audited the financial results of Kirloskar Industries Limited ('the Company') for the quarter and the year ended March 31, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review. The financial results for the quarter ended March 31, 2019 which have been prepared on the basis of the financial results for the nine-month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



Head Office: Office No. 83-87, 8th Floor, 'B' Wing, Mittal Tower, Nariman Point, Mumbai 400 021, Telephone No.: 022 4922 0555/514, FAX No: 022 4922 0505

Branch Office: GDA House, Plot No.85, Right Bhusari Colony, Paud Road, Kothrud, Pune – 411 038, Phone – 020 – 25280081, Fax No. 25280275, Email – audit@gdaca.com

- ii. give a true and fair view of the net profit and other financial information for the quarter and for the year ended March 31, 2019.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For G. D. Apte & Co.
Chartered Accountants
Firm registration number: 100515W

P. P. Kulkarni

P. P. Kulkarni
Partner
Membership No.: 35217
Pune, May 16, 2019



Head Office: Office No. 83-87, 8th Floor, 'B' Wing, Mittal Tower, Nariman Point, Mumbai 400 021, Telephone No.: 022 4922 0555/514, FAX No: 022 4922 0505

Branch Office: GDA House, Plot No.85, Right Bhusari Colony, Paud Road, Kothrud, Pune – 411 038, Phone – 020 – 25280081, Fax No. 25280275, Email – audit@gdaca.com

Auditor's Report on Consolidated Financial Results of Kirloskar Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Kirloskar Industries Limited,

1. We have audited the accompanying statement of consolidated financial results of Kirloskar Industries Limited ('the Holding Company') for the year ended March 31, 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results include the results of the Holding Company and its subsidiary viz. Kirloskar Ferrous Industries Limited (the Holding Company and its subsidiary together referred to as 'the group'). These consolidated financial results which are the responsibility of Holding Company's management and approved by the Board of Directors have been prepared on the basis of related consolidated financial statements which are in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the consolidated financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of the Subsidiary, whose financial statements reflect total assets of Rs.1,38,992 Lakhs as at March 31, 2019 and total revenues of Rs. 2,16,468 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of the other auditor.

Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

4. In our opinion and to the best of our information and according to the explanations given to us consolidated financial results:
 - i. include financial results of the subsidiary, Kirloskar Ferrous Industries Limited



Head Office: Office No. 83-87, 8th Floor, 'B' Wing, Mittal Tower, Nariman Point, Mumbai 400 021, Telephone No.: 022 4922 0555/514, FAX No: 022 4922 0505

Branch Office: GDA House, Plot No.85, Right Bhusari Colony, Paud Road, Kothrud, Pune – 411 038, Phone – 020 – 25280081, Fax No. 25280275, Email – audit@gdaca.com

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- iii. give a true and fair view of the net profit and other financial information for the year ended March 31, 2019.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W

P. P. Kulkarni

P. P. Kulkarni
Partner
Membership Number: 113053
Pune, May 16, 2019



Head Office: Office No. 83-87, 8th Floor, 'B' Wing, Mittal Tower, Nariman Point, Mumbai 400 021, Telephone No.: 022 4922 0555/514, FAX No: 022 4922 0505

Branch Office: GDA House, Plot No.85, Right Bhusari Colony, Paud Road, Kothrud, Pune – 411 038, Phone – 020 – 25280081, Fax No. 25280275, Email – audit@gdaca.com

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.kil.net.in, Email: investorrelations@kirloskar.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019 AND AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2019

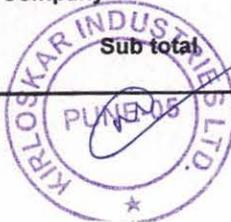
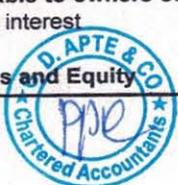
Particulars		Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018	31-03-2019	31-03-2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations							
	a) Interest Income	56	57	44	213	367	310	515
	b) Dividend Income	976	-	206	3,750	3,090	2,161	1,853
	c) Net gain on fair Value Changes	87	91	66	341	132	341	132
	d) Revenue from Windmill/ Sale of Products	40	52	63	299	248	2,16,214	1,76,766
	Total Revenue from Operations	1,159	200	379	4,603	3,837	2,19,026	1,79,266
2	Other Income							
	a) Property Licensing Fees	697	697	845	3,060	3,373	3,055	3,368
	b) Gain on sale of investment property	129	-	-	129	-	129	-
	c) Miscellaneous Income	-	-	-	-	4	456	373
	Total Other Income	826	697	845	3,189	3,377	3,640	3,741
3	Total Income (1+2)	1,985	897	1,224	7,792	7,214	2,22,666	1,83,007
4	Expenses:							
	a) Finance costs (Refer Note no 4)	29	28	40	137	155	1,784	1,252
	b) Cost of material consumed	-	-	-	-	-	1,34,478	1,08,870
	c) Purchases of Stock-in-Trade	-	-	-	-	-	1,397	5,986
	d) Changes in inventories of finished goods, work-in-progress and by-product	-	-	-	-	-	(859)	26
	e) Provision/(Reversal) of Impairment on financial assets	-	-	11	(80)	76	(71)	(12)
	f) Employee benefits expense (Refer Note no 5)	156	163	528	641	971	10,015	9,038
	g) Depreciation and amortization expense	68	67	47	256	150	5,676	5,103
	h) Corporate Social Responsibility Activities	30	14	25	64	63	247	268
	i) Other Expenses:							
	- Operation and Maintenance Expenses	19	22	98	131	127	46,930	39,808
	- Property Repairs and Maintenance	22	18	44	77	116	77	116
	- Security charges	72	65	65	265	247	265	247
	- Legal and Professional Charges	55	42	44	190	177	707	666
	- Rates and Taxes	11	194	6	223	19	473	347
	- Administrative and Other expenses	88	43	78	208	197	2,784	2,171
	Total Expenses	550	656	986	2,112	2,298	2,03,903	1,73,886
5	Profit before exceptional items and tax (3-4)	1,435	241	238	5,680	4,916	18,763	9,121
6	Exceptional Items - (Expenses) / Income	-	-	-	-	-	-	-
7	Profit before tax (5+6)	1,435	241	238	5,680	4,916	18,763	9,121
8	Tax Expenses:							
	- Current Tax	128	40	150	578	706	4,345	2,146
	- Short/ (Excess) provision of earlier years	-	-	-	-	-	(35)	(46)
	- Deferred Tax charge/ (Credit) (Refer Note no 7)	65	23	(51)	151	(32)	1,279	216
	Total Tax Expense	193	63	99	729	674	5,589	2,316
9	Profit/ (Loss) for the period (7-8) (for continuing operations)	1,242	178	139	4,951	4,242	13,174	6,805
10	Other Comprehensive Income							
	Items that will not be reclassified to Profit or Loss							
	- Gain/(loss) Remeasurements of defined benefit plan	(1)	7	(10)	(9)	(13)	32	(106)
	- Gain/(loss) on fair valuation of quoted investments in equity shares	(900)	(11,972)	(13,470)	(49,282)	11,623	(49,282)	11,623
	- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss	-	2	(2)	(2)	(3)	11	(37)
	Total Other Comprehensive Income	(901)	(11,967)	(13,478)	(49,289)	11,613	(49,261)	11,554
11	Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10) (Refer Note no 3)	341	(11,789)	(13,339)	(44,338)	15,855	(36,087)	18,359
12	Profit attributable to:							
	- Owners of the Company	-	-	-	-	-	8,408	4,961
	- Non-controlling interest	-	-	-	-	-	4,766	1,844
13	Other Comprehensive Income for the year attributable to:							
	- Owners of the Company	-	-	-	-	-	(49,274)	11,584
	- Non-controlling interest	-	-	-	-	-	13	(30)
14	Total Other Comprehensive Income for the year attributable to							
	- Owners of the Company	-	-	-	-	-	(40,866)	16,545
	- Non-controlling interest	-	-	-	-	-	4,779	1,814
15	Paid up Equity Share Capital (Face Value of ₹10 each)	971	971	971	971	971	971	971
16	Earning Per Share (in ₹)(for continuing operations)							
	- Basic	12.79	1.84	1.43	50.99	43.69	86.61	51.01
	- Diluted	12.79	1.84	1.43	50.91	43.67	86.33	51.01



- 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 16 May 2019 and subjected to audit by the Statutory Auditors of the Company.
- 2 Disclosure of Assets and Liabilities as per Regulation 33(3)(f) of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, for the year ended 31 March 2019

(₹ in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Audited	Audited	Audited
ASSETS					
1	Financial assets				
(a)	Cash and cash equivalents	197	51	299	257
(b)	Bank balance other than (a) above	2,054	2,578	2,491	2,977
(c)	Derivative financial instruments	-	-	-	46
(d)	Receivables				
(i)	Trade Receivables	14	104	38,036	29,301
(e)	Investments	93,335	1,42,277	93,336	1,42,278
(f)	Other financial assets	61	380	1,012	1,374
	Sub total	95,661	1,45,390	1,35,174	1,76,233
2	Non-financial assets				
(a)	Investment in subsidiary	17,526	17,526	-	-
(b)	Inventories			24,627	21,719
(c)	Current tax assets (Net)	1,124	1,059	2,465	2,071
(d)	Deferred tax assets (Net)	-	18	-	18
(e)	Investment property	1,981	672	1,981	672
(f)	Property, plant and equipment	2,228	3,132	62,655	58,813
(g)	Capital work-in-progress	-	236	6,215	7,568
(h)	Intangible assets	4	-	338	397
(i)	Other non-financial assets (Refer Note no 6)	4,158	161	10,693	3,101
	Sub total	27,021	22,804	1,08,974	94,359
	Total Assets	1,22,682	1,68,194	2,44,148	2,70,592
LIABILITIES AND EQUITY					
LIABILITIES					
1	Financial Liabilities				
(a)	Derivative financial instruments	-	-	456	-
(b)	Payables				
(i)	total outstanding dues of micro enterprises and small enterprises	-	-	1,234	687
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	42,289	35,088
(c)	Borrowings (Other than debt securities)			11,488	7,239
(d)	Deposits	1,113	1,568	1,114	1,567
(e)	Other financial liabilities	454	330	6,126	7,195
	Sub total	1,567	1,898	62,707	51,776
2	Non-Financial Liabilities				
(a)	Provisions	309	270	1,142	924
(b)	Deferred tax liabilities (Net)	131	-	9,536	8,263
(c)	Other non-financial liabilities	353	76	2,156	1,956
	Sub total	793	346	12,834	11,143
	Total Liabilities	2,360	2,244	75,541	62,919
3	EQUITY				
(a)	Equity share capital	971	971	971	971
(b)	Other equity	1,19,351	1,64,979	1,35,598	1,77,937
	Equity attributable to owners of the Company	1,20,322	1,65,950	1,36,569	1,78,908
	Non-controlling interest	-	-	32,038	28,765
	Sub total	1,20,322	1,65,950	1,68,607	2,07,673
	Total Liabilities and Equity	1,22,682	1,68,194	2,44,148	2,70,592



3 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 recognised accounting practices and policies to the extent applicable, beginning 1st April 2018, with a transition date of 1 April 2017.

The reconciliation of standalone and consolidated net profit for the year ended 31 March 2018 reported in accordance with the Indian GAAP to total comprehensive income in accordance with the Ind AS is given below:

(₹ in lakhs)

Sr. No.	Particulars	Standalone		Consolidated
		Quarter Ended	Year Ended	Year Ended
		31-Mar-18	31-Mar-18	31-Mar-18
1	Net Profit as per Indian GAAP after Tax	1,152	5,298	7,798
2	Ind AS adjustments: Add/ (less)			
	- Gain on Buy-back of shares classified through other comprehensive income	(1,092)	(1,092)	(1,092)
	- Remeasurement (gain)/loss on employee defined benefit plans	10	13	106
	- Fair valuation of security deposits	(5)	(9)	(9)
	- Fair valuation of Mutual Funds	66	132	132
	- Change in depreciation on restoration cost	2	8	8
	- Application of expected credit loss model	45	(20)	(20)
	- On account of forward exchange contract	-	-	2
	- Tax impact on above	(39)	(88)	(120)
	Net Profit as per Ind AS	139	4,242	6,805
	- Recognition of investments at fair valuation through other comprehensive income (including gain on buy back of shares classified through other comprehensive income)	(13,470)	11,623	11,623
	- Remeasurement gain/(loss) on employee defined benefit plans	(10)	(13)	(106)
	- Income tax Expense/(Reversal) relating to items that will not be reclassified to profit or loss	(2)	(3)	(37)
3	Total comprehensive income as per Ind AS after tax	(13,339)	15,855	18,359

The reconciliation of standalone and consolidated equity for the year ended 31 March 2018 reported in accordance with the Indian GAAP to total equity in accordance with the Ind AS is given below:

Sr. No.	Particulars	Standalone	Consolidated
		as on	as on
		31-Mar-18	31-Mar-18
	Total Equity under Indian GAAP	79,685	1,21,408
	Ind AS adjustments: Add/ (less)		
	- Fair Valuation of Security deposit	8	8
	- Change in depreciation on restoration cost	(69)	(69)
	- Application of expected credit loss model	(68)	(68)
	- Fair valuation of Mutual Funds	132	132
	- Foreign exchange forward derivative contracts	-	2
	- Recognition of investments at fair valuation through other comprehensive income	86,263	86,263
	- Deferred Tax impact on above	(1)	(3)
	Total Equity under IND AS (Refer Note 2 above)	1,65,950	2,07,673

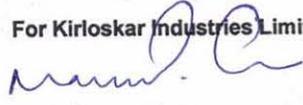


- 4 The Company, on standalone basis, did not have any borrowings during the quarter and year ended March 2019 and March 2018. Fair valuation of security deposits and provision for restoration of windmill site in accordance with Indian Accounting Standards has resulted in unwinding of finance costs which have been disclosed as such in the results.
- 5 In accordance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and IND AS 102 Share Based Payments, the Company measures compensation cost relating to employee stock options using the fair value method. Compensation expenses are amortized over the vesting period of the options on a straight line basis.
- The employee benefits expenses include, employee stock options expense of ₹ 52 lakhs and ₹ 368 lakhs respectively for the quarter and the year ended March 31, 2019 (₹ 291 lakhs and ₹ 490 lakhs respectively for the quarter and the year ended March 31, 2018).
- These employee benefit expenses are however net of ₹ 277 lakhs and ₹ 1,018 lakhs respectively for the quarter and the year ended March 31, 2019 (₹ NIL for year and quarter ended March 31, 2018) which are included in 'Project Cost' under ' Other Non-Financial Assets'.
- 6 The Company amended its Memorandum of Association to include in its objects clause the business of acquiring, developing, leasing, selling and dealing in Real Estate in December 2017. Consequently, the Board of Directors accorded its approval for development of property at Kothrud in its meeting held on March 6, 2018. The advances in respect of Consultancy and other expenditure aggregating to ₹ 4,091 lakhs (for the year ended 31 March 2018 ₹ 18 lakhs) incurred thereafter, have been included as project cost under 'Other Non-Financial Asset.' The same would be reviewed and re-classified as 'Capital Work in Progress' or 'Inventories,' depending on the nature of the Project and the Business Model which shall be determined by the company in due course. In the meantime the lease rental income from the properties let out has been continued to be disclosed under 'Other Income'.
- 7 The Company has not recognised Deferred Tax Asset on fair value loss of ₹ 49,282 lakhs during the year ended, on equity shares measured at Fair Value through Other Comprehensive Income since long term capital gains against which the loss can be set off is not probable in future. No Deferred Tax Liability is required to be recognised on profit for the year ended 31 March 2018 amounting to ₹ 11,623 lakhs on equity shares measured at Fair Value through Other Comprehensive Income for corresponding period of the previous year on such gains/losses since the same were not taxable under the Income Tax Act, 1961.
- 8 The Board of Directors has recommended Final Dividend of ₹ 21 (i.e. 210%) per equity share of ₹ 10 each.
- 9 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, 2018 (December 31, 2017).

Registered Office:
Office No. 801, 8th Floor, Cello Platina, Fergusson College Road,
Shivajinagar, Pune -411005

Place : Pune
Date : 16 May 2019

For Kirloskar Industries Limited


Mahesh Chhabria
Managing Director
DIN 00166049



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

(₹ in Lakhs)

Particulars	Standalone					Consolidated	
	Quarter ended			Year Ended		Year Ended	
	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018	31-03-2019	31-03-2018
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Segment Revenue							
- Windpower generation	40	52	63	299	248	299	248
- Investments (Securities & Properties)	1,945	845	1,161	7,493	6,962	5,899	5,721
- Real Estate	-	-	-	-	-	-	-
- Iron Casting (Refer Note 2 below)	NA	NA	NA	NA	NA	2,16,468	1,77,035
Total	1,985	897	1,224	7,792	7,210	2,22,666	1,83,004
Less: Inter segment revenue	-	-	-	-	-	-	-
Net Sales	1,985	897	1,224	7,792	7,210	2,22,666	1,83,004
2 Segment Results							
Profit (+) / Loss (-) before tax and interest from each segment							
- Windpower generation	(2)	1	(86)	127	(68)	127	(68)
- Investments (Securities & Properties)	1,541	298	374	5,844	5,293	4,249	4,051
- Real Estate	-	-	-	-	-	-	-
- Iron Casting (Refer Note 2 below)	NA	NA	NA	NA	NA	16,325	6,544
Total Profit Before interest and Tax	1,539	299	288	5,971	5,225	20,701	10,527
- Finance cost	(29)	(28)	(40)	(137)	(155)	(1,784)	(1,252)
- Other Unallocable income/ (expenditure) net off unallocable income/(expenditure)	(75)	(30)	(10)	(154)	(154)	(154)	(154)
Total Profit Before Tax	1,435	241	238	5,680	4,916	18,763	9,121
- Current tax	128	40	150	578	706	4,345	2,146
- Short/ (Excess) provision of earlier years	-	-	-	-	-	(35)	(46)
- Deferred tax	65	23	(51)	151	(32)	1,279	216
Total Profit After Tax	1,242	178	139	4,951	4,242	13,174	6,805
3 Segment Assets							
- Windpower generation	502	626	912	502	912	502	912
- Investments (Securities & Properties)	1,15,343	1,19,430	1,63,448	1,15,343	1,63,448	97,817	1,45,922
- Real Estate	4,107	1,504	18	4,107	18	4,107	18
- Iron Casting (Refer Note 2 below)	NA	NA	NA	NA	NA	1,38,992	1,19,924
- Other un-allocated assets	2,730	434	3,816	2,730	3,816	2,730	3,816
Total Segment Assets	1,22,682	1,21,994	1,68,194	1,22,682	1,68,194	2,44,148	2,70,592
4 Segment Liabilities							
- Windpower generation	189	191	178	189	178	189	178
- Investments (Securities & Properties)	1,722	1,649	1,948	1,722	1,948	1,719	1,946
- Real Estate	239	42	-	239	-	239	-
- Iron Casting (Refer Note 2 below)	NA	NA	NA	NA	NA	73,184	60,677
- Other un-allocated liabilities	210	249	118	210	118	210	118
Total Segment Liabilities	2,360	2,131	2,244	2,360	2,244	75,541	62,919
5 Capital Employed							
(Segment assets - Segment liabilities)							
- Windpower generation	313	435	734	313	734	313	734
- Investments (Securities & Properties)	1,13,621	1,17,781	1,61,500	1,13,621	1,61,500	96,098	1,43,976
- Real Estate	3,868	1,462	18	3,868	18	3,868	18
- Iron Casting (Refer Note 2 below)	NA	NA	NA	NA	NA	65,808	59,247
- Unallocable corporate assets less liabilities	2,520	185	3,698	2,520	3,698	2,520	3,698
Less: Non controlling interest	NA	NA	NA	NA	NA	32,038	28,765
Total capital employed	1,20,322	1,19,863	1,65,950	1,20,322	1,65,950	1,36,569	1,78,908

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' segment represents results of Kirloskar Ferrous Industries Limited, the Subsidiary.

Registered Office:
Office 801, 8th Floor, Cello Platina, Fergusson College Road,
Place : Pune
Date : 16 May 2019



For Kirloskar Industries Limited

Mahesh Chhabria
Managing Director

DIN 00166049





Enriching Lives

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company

16 May 2019

The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

Dear Sir,

Sub.: Audit Report with unmodified opinion

Ref.: Scrip Code KIRLOSIND

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended, this is to inform you that G. D. Apte & Co., Chartered Accountants, Pune, (Firm Registration No. 100515W), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results for the quarter and year ended 31 March 2019 and the Audited Consolidated Financial Results for the year ended 31 March 2019.

You are requested to take the same on your records.

Thanking you.

For Kirloskar Industries Limited

A.V. Mali
Ashwini Mali
Company Secretary &
Compliance Officer

