

14 August 2024

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

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

BSE Scrip Code: 500243

NSE Scrip Code: KIRLOSIND

Dear Sir,

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

1. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30 June 2024, were approved by the Board of Directors in its meeting held today, i.e., on 14 August 2024, which were reviewed by Kirtane & Pandit LLP, Chartered Accountants, Pune, the Statutory Auditors of the Company. A copy of the same is enclosed along with a copy of the Limited Review Report dated 14 August 2024.
2. The Scheme of Arrangement and Merger of ISMT Limited ("**Transferor Company**") with Kirloskar Ferrous Industries Limited ("**Transferee Company**") and their respective shareholders pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 became effective on 8 August 2024 ("**Scheme**"). The Audit Committee and the Board of Directors in their respective meeting held today i.e., on 14 August 2024, have noted that upon the Scheme becoming effective, KFIL will continue to be a subsidiary of the Company under the provisions of Section 2(87) of the Companies Act, 2013 ("**the Act**") and accounts of KFIL will continue to be consolidated in the book of accounts of the Company in accordance with applicable laws.

The meeting of the Board of Directors of the Company commenced at 11.45 a.m. and concluded at 01.05 p.m.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

A.v.Mali

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

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Kirloskar Industries Limited for Quarter ended June 30, 2024

To
The Board of Directors of
Kirloskar Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Kirloskar Industries Limited** (the "Company") for the quarter ended June 30, 2024 ("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.



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.
5. Attention is drawn to the fact that the amounts for the three months ended March 31, 2024 as reported in these unaudited standalone financial results are the balancing amounts between audited amounts in respect of the full previous financial year and the published year to date amounts up to the third quarter of the previous financial year which were subject to Limited Review.

Our conclusion is not modified in respect of the above matter.

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



Parag Pansare
Partner

Membership No.: 117309

UDIN: 24117309BkCBkY2841



Pune, 14 August, 2024

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 ENDED 30 JUNE 2024

(₹ in Crores)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations				
a) Interest Income	4.82	4.95	6.76	23.37
b) Dividend Income	-	26.35	-	60.07
c) Net Gain On Fair Value Changes	2.15	1.74	2.17	7.79
Total Revenue from Operations	6.97	33.04	8.93	91.23
2 Other Income	8.82	7.61	19.73	42.28
3 Total Income (1+2)	15.79	40.65	28.66	133.51
4 Expenses:				
a) Finance costs	0.42	0.42	0.35	1.63
b) Employee benefits expenses	4.77	7.21	1.60	16.68
c) Depreciation and amortization expenses	0.52	0.56	0.55	2.35
d) Other Expenses	2.43	3.24	2.11	10.76
Total Expenses	8.14	11.43	4.61	31.42
5 Profit before exceptional items and tax (3-4)	7.65	29.22	24.05	102.09
6 Exceptional Items - (Expenses) / Income	-	-	-	-
7 Profit before tax from continuing operations (5+6)	7.65	29.22	24.05	102.09
8 Profit before tax from discontinuing operations	(0.10)	(0.29)	0.15	0.19
9 Total Profit before tax for the period (7+8)	7.55	28.93	24.20	102.28
10 Tax expense for continuing operations :				
- Current Tax	1.11	7.11	4.33	20.61
- Short/ (Excess) provision of earlier years	-	-	-	-
- Deferred Tax charge/ (Credit)	0.07	(0.12)	7.65	6.84
Total tax expenses for continuing operations	1.18	6.99	11.98	27.45
11 Tax expense for discontinuing operations:				
- Current Tax	(0.01)	(0.04)	0.06	0.14
- Short/ (Excess) provision of earlier years	-	-	-	-
- Deferred Tax charge/ (Credit)	0.02	0.01	0.02	0.06
Total tax expenses for discontinuing operations	0.01	(0.03)	0.08	0.20
12 Total tax expenses for the period (10+11)	1.19	6.96	12.06	27.65
13 Profit after tax for the period from continuing operations (7-10)	6.47	22.23	12.07	74.64
14 Profit/(Loss) after tax for the period from discontinuing operations (8-11)	(0.11)	(0.26)	0.07	(0.01)
15 Total Profit after tax for the period (13+14)	6.36	21.97	12.14	74.63
16 Other Comprehensive Income/(Loss)				
Items that will not be reclassified to Profit or Loss				
- Gain/(loss) on Remeasurements of defined benefit plan	(0.03)	0.39	(0.02)	0.39
- Gain/(loss) on fair valuation of quoted investments in equity shares	2,799.07	628.51	431.56	1,775.79
- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss	(320.21)	(72.00)	(49.36)	(203.25)
Total Other Comprehensive Income/(Loss)	2,478.83	556.90	382.18	1,572.93
17 Total Comprehensive Income/(Loss) (15+16)	2,485.19	578.87	394.32	1,647.56



Particulars	Standalone				
	Quarter Ended			Year Ended	
	30-06-2024	31-03-2024	30-06-2023	31-03-2024	
	Unaudited	Audited	Unaudited	Audited	
18	Paid up Equity Share Capital (Face Value of ₹10 each)	9.94	9.93	9.89	9.93
19	Reserve excluding Revaluation Reserve				3,862.50
20	Earning Per Share (in ₹) (for continuing operations) (not annualised)				
	- Basic	6.51	22.45	12.21	75.45
	- Diluted	6.17	21.45	11.87	72.82
21	Earning/(loss) Per Share (in ₹)(for discontinuing operations) (not annualised)				
	- Basic	(0.11)	(0.27)	0.07	(0.02)
	- Diluted	(0.11)	(0.27)	0.07	(0.02)
22	Total Earning Per Share (in ₹) (not annualised)				
	- Basic	6.40	22.18	12.28	75.43
	- Diluted	6.06	21.18	11.94	72.80



Notes To Standalone unaudited Financial Results for the quarter 30 June, 2024

- 1 The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 14 August 2024 and limited review of the same has been carried out by the Statutory Auditors of the Company.
- 2 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.
- 3 Consequent to allotment of 9,343 Equity shares of ₹ 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 ₹ 9,93,69,270/- comprising of 99,36,927 shares of ₹ 10/- each.
- 5 The figures of last quarter of previous year are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to third quarter of previous financial year.
- 6 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

For Kirloskar Industries Limited



Mahesh Chhabria
Managing Director
DIN 00166049

Place : Pune
Date : 14 August 2024

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Independent auditor's review report on Unaudited Consolidated Financial Results of Kirloskar Industries Limited for quarter ended June 30, 2024

To
The Board of Directors of
Kirloskar Industries Limited

1. 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 ended June 30, 2024 (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	Holding Company
2	Avante Spaces Limited	Wholly owned subsidiary
3	Kirloskar Ferrous Industries Limited	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. We did not review the interim financial results of Avante Spaces limited included in the unaudited consolidated financial results; whose financial results include total income of Rs. 0.69 Cr, total net loss after tax of Rs. 1.58 Cr, total comprehensive loss of Rs. 1.65 Cr for the quarter ended June 30, 2024 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 auditors whose report has 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 subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

7. Attention is drawn to the fact that the amounts for the three months ended March 31, 2024 as reported in these unaudited consolidated financial results are the balancing amounts between audited amounts in respect of the full previous financial year and the published year to date amounts up to the third quarter of the previous financial year which were subject to limited review.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309

UDIN: 241173098KCBK24790



Pune, August 14, 2024

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company

CIN No.: L70100PN1978PLC088972

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(₹ in Crores)

Particulars	Consolidated			
	Quarter Ended		Year Ended	
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations				
a) Interest Income	2.56	1.96	3.30	11.44
b) Dividend Income	0.03	3.74	0.03	16.29
c) Net gain on fair Value Changes	2.70	2.74	2.43	10.13
d) Revenue from Sale of Products	1,553.67	1,720.16	1,502.47	6,330.53
Total Revenue from Operations	1,558.96	1,728.60	1,508.23	6,368.39
2 Other Income	12.53	7.84	10.01	43.26
3 Total Income (1+2)	1,571.49	1,736.44	1,518.24	6,411.65
4 Expenses:				
a) Finance costs	33.74	32.41	29.59	122.22
b) Cost of material consumed	921.02	968.41	871.30	3,494.56
c) Purchases of Stock-in-Trade	-	-	-	-
d) Changes in inventories of finished goods, work-in-progress and by-product	(40.56)	11.29	(44.46)	(17.78)
e) Employee benefits expenses	97.11	92.98	81.81	358.69
f) Depreciation and amortization expenses	61.36	72.81	47.35	242.05
g) Other Expenses	402.72	415.67	391.01	1,592.53
Total Expenses	1,475.39	1,593.57	1,376.60	5,792.27
5 Profit /(Loss) before exceptional items and tax (3-4)	96.10	142.87	141.64	619.38
6 Exceptional Items - (Expenses) / Income	-	(26.59)	-	(63.32)
7 Profit /(Loss) before tax from continuing operations (5+6)	96.10	116.28	141.64	556.06
8 Profit /(Loss) before tax from discontinuing operations	(0.10)	(0.29)	0.15	0.19
9 Profit /(Loss) before tax for the period (7+8)	96.00	115.99	141.79	556.25
10 Tax Expenses for continuing operations:				
- Current Tax	31.43	49.42	40.02	172.71
- Short/ (Excess) provision of earlier years	-	(0.26)	-	(0.26)
- Deferred Tax charge/ (Credit)	(1.59)	(3.87)	7.66	22.88
Total Tax Expense for continuing operations	29.84	45.29	47.68	195.33
11 Tax expense for discontinuing operations:				
- Current Tax	(0.01)	(0.04)	0.06	0.14
- Short/ (Excess) provision of earlier years	-	-	-	-
- Deferred Tax charge/ (Credit)	0.02	0.01	0.02	0.06
Total tax expenses for discontinuing operations	0.01	(0.03)	0.08	0.20
12 Total tax expenses for the period (10+11)	29.85	45.26	47.76	195.53
13 Profit / (Loss) after tax from continuing operations (7-10)	66.26	70.99	93.96	360.73
14 Profit / (Loss) after tax from discontinuing operations (8-11)	(0.11)	(0.26)	0.07	(0.01)
15 Total Profit / (Loss) after tax for the period (13+14)	66.15	70.73	94.03	360.72



Particulars	Consolidated			
	Quarter Ended			Year Ended
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	Unaudited	Audited	Unaudited	Audited
16 Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
- Gain/(loss) on Remeasurements of defined benefit plan	(7.34)	(2.10)	(2.45)	2.72
- Gain/(loss) on fair valuation of quoted investments in equity shares	2,799.07	628.51	431.56	1,775.79
- Income tax expenses / (reversal) relating to items that will not be reclassified to profit or loss	(318.37)	(71.37)	(48.75)	(201.15)
Items that will be reclassified to profit or loss				
Foreign Currency Translation Differences	0.03	1.12	0.74	1.35
Total Other Comprehensive Income / (Loss)	2,473.39	556.16	381.10	1,578.71
17 Total Comprehensive Income [Comprising Profit/(Loss) (after tax) and Other Comprehensive Income (after tax) for the period] (15+16)	2,539.54	626.89	475.13	1,939.43
18 Profit/(Loss) attributable to:				
- Owners of the Company	28.54	61.22	40.66	200.40
- Non-controlling interest	37.61	9.51	53.37	160.32
19 Other Comprehensive Income attributable to:				
- Owners of the Company	2,476.28	556.53	381.32	1,575.50
- Non-controlling interest	(2.89)	(0.37)	(0.22)	3.21
20 Total Comprehensive Income attributable to				
- Owners of the Company	2,504.83	617.75	421.98	1,775.90
- Non-controlling interest	34.72	9.14	53.15	163.53
21 Paid up Equity Share Capital (Face Value of ₹10 each)	9.94	9.93	9.89	9.93
22 Earning Per Share (in ₹)(for continuing operations)				
- Basic	28.84	62.08	41.06	202.60
- Diluted	27.10	59.57	39.49	194.59
23 Earning Per Share (in ₹)(for discontinuing operations)				
- Basic	(0.11)	(0.27)	0.07	(0.02)
- Diluted	(0.11)	(0.27)	0.07	(0.02)
24 Total Earning Per Share (in ₹)				
- Basic	28.73	61.81	41.13	202.58
- Diluted	26.99	59.30	39.56	194.57



Notes To Consolidated unaudited Financial Results for the quarter 30 June 2024

1 The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 14 August 2024.

2 **Exceptional Item:** Tridem Port and Power Company Private Limited (TPPCPL), a wholly owned subsidiary of Kirloskar Ferrous Industries Ltd (KFIL), along with its subsidiaries had proposed to set up a thermal power project and captive port in Tamil Nadu. TPPCPL had obtained the approvals for the projects including acquisition of land, but no construction activity had commenced. The Government of Tamil Nadu had granted various permissions to TPPCPL for setting up the aforesaid port and power project. Subsequently, the Government had withdrawn permissions so given in earlier years which was challenged by the company in high court by way of writ petitions.

The Hon'ble Madras High Court had dismissed all the said Writ Petitions filed by TPPCPL & its subsidiaries. TPPCPL had challenged the above-mentioned Order by filing Writ Petitions before the Division Bench of the High Court, Madras on 06th October 2023. On further hearings, the bench had directed the Government to file the reply. The Company after assessing the opportunities / business plan, after legal consultation, decided not to pursue the project. Therefore, during the quarter ended 31st March 2024 the company has withdrawn the abovementioned writ petition filled in High Court.

However, based on the current fact, TPPCPL along with its subsidiaries has conservatively provided for impairment of Rs 4.07 crores during the quarter ended 31st March 2024 and cumulative Rs 40.80 crores upto 31st March 2024 and disclosed as an exceptional item.

3 The Board of Directors of the Subsidiary Company KFIL, at its meeting held on 5th November 2022, approved The Scheme of Amalgamation and Arrangement under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 for amalgamation of ISMT Limited ('Amalgamating Company') with the Company ('Scheme'). The aforesaid Scheme was sanctioned by Hon'ble National Company Law Tribunal (NCL T) Mumbai Bench vide order dated 24th July, 2024. The Appointed Date of the Scheme is 1 April, 2023 and in terms of the Scheme, all the assets, liabilities, reserves and surplus of the Amalgamating Company have been transferred to and vested In the Company.

Accounting Treatment:

The amalgamation has been accounted in accordance with "Pooling of interest method" as laid down in Appendix C - 'Business Combinations of entities under common control' of Ind AS 103 notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as specified in the scheme and Ind AS Transition Facilitation Group (ITFG) Clarification Bulletin 9 Issue 2, such that:

- All assets and liabilities of the Amalgamating Company are stated at the carrying values as appearing in the consolidated financial statements of Amalgamated Company.
- The identity of the reserves have been preserved and are recorded in the same form and at the carrying amount as appearing in the standalone financial statements of Amalgamating Company.
- The Inter-company balances between both the companies have been eliminated.
- Comparative financial information In the financial statements of the Amalgamated Company has been restated for the accounting impact of merger, as stated above, as if the merger had occurred from the beginning of the comparative period.
- The difference between the amount recorded as Equity shares pending issuance and the amount of share capital of the Amalgamating Company has been transferred to capital reserve separately from other capital reserves.

4 KFIL through its Subsidiary Company, ISMT Enterprises S.A., Luxembourg has invested Rs. 48.43 Crores in Structo Hydraulics AB, Sweden (SHAB). The Company has received approval from regulatory authorities for conversion into equity of an amount of Rs. 33.33 Crores (USO 5 Million) due from SHAB, out of which Rs. 16.75 Crores had been converted into equity. SHAB's business was facing significant challenges due to the Eurozone crisis and ongoing slowdown in the European market, leading to a working capital crisis. After exploring various options including sale, revival, or liquidation, the management has decided to file bankruptcy liquidation for both SHAB and ISMT EUROPE. Accordingly, Liquidators were appointed on 12th Feb '24 and 5th Mar '24 respectively, following multiple rounds of internal and external discussions. Based on bankruptcy liquidation filed by the company, Rs 20.57 Crores has been provided towards net assets due to loss of control during the quarter ended 31st March 2024 and disclosed as an exceptional item As such SHAB and ISMT EUROPE are not considered while preparing Consolidated Financial Statements of Quarter Ended 30th June 2024.

5 Indian Seamless Inc. (IS Inc), Subsidiary of KFIL, was initially established to facilitate trading activities in the USA market. However, due to commencement of direct exports of tubes in USA. Market, the requirement of having intermediary entity was not required. Accordingly, our business activities in IS Inc. were ceased.

During the year, the management of the Group company evaluated prospects of all of its subsidiaries including IS Inc., considering the cessation of scope and other business aspects, management decided to liquidate the company. Consequently, voluntary liquidation was filed during the quarter ended March 24 and final closer was achieved on February 29, 2024.

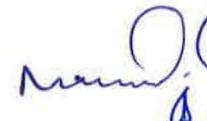
Pursuant to the voluntary liquidation of IS Inc., The group has provided an amount of Rs 1.95 Crores in IS Inc. towards liquidation of its subsidiary IS Inc. during the quarter ended March 31, 2024



6 During the year ended 31st March 2024, the Company has acquired 100 percent of the paid-up equity share capital and the sole management control of Oliver Engineering Private Limited ('OEPL') in terms of the Order passed by the National Company Law Tribunal, New Delhi and OEPL has become wholly owned subsidiary of KFIL with effect from 29-Sep-2023. For the purpose of consolidated financial statements the fair value of assets and liabilities acquired of OEPL has been determined in accordance with Ind AS 103 "Business Combinations" as on 29 Sep-2023. OEPL is expected to commence its operations from Q2 of FY 2024-25.

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

For Kirloskar Industries Limited


Mahesh Chhabria
Managing Director
DIN 00166049



Place : Pune
Date : 14 August 2024

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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.

(₹ in Crores)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue				
- Investments (Securities & Properties)	11.12	13.23	11.05	58.31
- Real Estate (Refer Note 2 below)	0.69	185.56	0.26	187.57
- Iron Casting (Refer Note 2 below)	1,028.65	934.84	921.35	3,681.24
- Tube	454.06	509.48	531.50	2,181.24
- Steel	427.38	400.36	431.35	1,652.26
- Unallocable	28.94	69.35	16.45	139.30
Total	1,950.84	2,112.82	1,911.96	7,899.92
Less: Inter segment revenue	379.35	376.38	393.72	1,488.27
Add : Discontinuing Operation	0.60	0.24	0.82	3.13
Total Income	1,572.09	1,736.68	1,519.06	6,414.78
2 Segment Results				
Profit (+) / Loss (-) before tax and interest from each segment				
- Investments (Securities & Properties)	(0.56)	1.61	7.19	29.13
- Real Estate (Refer Note 2 below)	(1.12)	79.10	(0.99)	76.14
- Iron Casting (Refer Note 3 below)	87.64	59.15	97.38	348.08
- Tube	27.49	17.80	58.79	245.19
- Steel	17.47	15.66	8.93	42.59
- Unallocable	(1.08)	(24.64)	0.09	(62.86)
Total Profit / (Loss) Before interest and Tax from continuing Operations	129.84	148.68	171.39	678.27
- Finance cost for continuing operations	(33.74)	(32.40)	(29.59)	(122.21)
-Other Unallocable income/ (expenditure) net off unallocable income/(expenditure)			(0.16)	-
Total Profit / (Loss) Before Tax from continuing Operations	96.10	116.28	141.64	556.06
Tax expense for continuing operations :				
- Current tax	31.43	49.42	40.02	172.71
- Short/ (Excess) provision of earlier years	-	(0.26)	-	(0.26)
- Deferred tax	(1.59)	(3.87)	7.66	22.88
Total tax expenses from continuing operations	29.84	45.29	47.68	195.33
Total Profit / (Loss) After Tax from continuing Operations	66.26	70.99	93.96	360.73
Total Profit / (Loss) Before interest and Tax from discontinuing Operations	(0.10)	(0.29)	0.15	0.19
Tax expense for discontinuing operations :				
- Current tax	(0.01)	(0.04)	0.06	0.14
- Short/ (Excess) provision of earlier years			-	
- Deferred tax	0.02	0.01	0.02	0.06
Total tax expenses from discontinuing operations	0.01	(0.03)	0.08	0.20
Total Profit / (Loss) After Tax from discontinuing Operations	(0.11)	(0.26)	0.07	(0.01)
Total Profit / (Loss) After Tax for the period	66.15	70.73	94.03	360.72
3 Segment Assets				
- Investments (Securities & Properties)	6,256.06	3,427.12	2,177.13	3,427.12
- Real Estate (Refer Note 2 below)	393.51	401.23	305.70	401.23
- Iron Casting (Refer Note 3 below)	3,479.43	3,314.28	3,168.78	3,314.28
- Tube	1,906.84	1,782.94	1,616.57	1,782.94
- Steel	798.19	755.25	757.40	755.25
-Other un-allocated assets	44.19	80.05	123.12	80.05
-Asset held for sale	2.83	2.61	3.39	2.61
Total Segment Assets	12,881.05	9,763.48	8,152.09	9,763.48



Particulars	Consolidated			
	Quarter Ended			Year Ended
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	Unaudited	Audited	Unaudited	Audited
4 Segment Liabilities				
- Investments (Securities & Properties)	28.97	26.24	22.92	26.24
- Real Estate (Refer Note 2 below)	86.12	74.28	67.71	74.28
- Iron Casting (Refer Note 3 below)	2,058.40	1,956.98	1,717.64	1,956.98
- Tube	232.67	218.35	224.77	218.35
- Steel	176.93	82.57	92.75	82.57
-Other un-allocated liabilities	1,002.88	663.89	597.84	663.89
-Liabilities classified as held for sale	3.01	3.00	3.06	3.00
Total Segment Liabilities	3,588.98	3,025.30	2,726.69	3,025.30
5 Capital Employed (Segment assets - Segment liabilities)				
- Investments (Securities & Properties)	6,227.08	3,400.87	2,154.21	3,400.87
- Real Estate (Refer Note 2 below)	307.39	326.96	237.99	326.96
- Iron Casting (Refer Note 3 below)	1,421.03	1,357.30	1,451.14	1,357.30
- Tube	1,674.17	1,564.59	1,391.80	1,564.59
- Steel	621.26	672.68	664.65	672.68
- Unallocable corporate assets less liabilities	(958.69)	(583.83)	(474.72)	(583.83)
-Net assets held for sale	(0.18)	(0.39)	0.33	(0.39)
Total capital employed	9,292.07	6,738.18	5,425.40	6,738.18
Reconciliation of Revenue				
Particulars	Quarter Ended			Year Ended
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	Unaudited	Audited	Unaudited	Audited
Total Income as per Consolidated Audited Financial Results	1,571.49	1,736.44	1,518.24	6,411.65
Add: Total Income from Discontinuing Operations	0.60	0.24	0.82	3.13
Net Sales as per Consolidated Segment Wise Revenue	1,572.09	1,736.68	1,519.06	6,414.78

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 Real Estate segment represents results of Wholly Owned Subsidiary "Avante Spaces Limited".
- 3 Iron Casting, Tube and Steel segment represents consolidated results of Kirloskar Ferrous Industries Limited, the Subsidiary.

Place : Pune
Date : 14 August 2024

For Kirloskar Industries Limited

Mahesh Chhabria
Managing Director
DIN 00166049

