



KIRLOSKAR PNEUMATIC COMPANY LIMITED

A Kirloskar Group Company

Enriching Lives

Ref.: SEC\889

October 23, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001
Scrip Code – 505283

Kind Atten.: Ms. Bharti Bhambwani, Relationship Manager

Dear Madam,

Sub.: Outcome of Board Meeting Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed herewith:

1. The Un-audited financial results of the Company for the quarter ended 30th September, 2019 which were approved by the Board of Directors in its meeting held on October 23, 2019;
2. Segment Wise Report;
3. Statement of Assets and Liabilities;
4. Statement of Cash Flows;
5. A Limited Review Report received from M/s. P. G. Bhagwat, Chartered Accountants, Pune.

The meeting of the Board of Directors of the Company commenced at 10.00 A.M and concluded at 1.55 P. M.

Thanking you,
Yours faithfully,
For Kirloskar Pneumatic Company Limited

Aditya Kowshik
Managing Director
DIN 00228983

Encl: as above





KIRLOSKAR PNEUMATIC COMPANY LIMITED
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**STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

Rs. in Lacs

Sr. No.	Particulars	Quarter ended on			Six Months ended on September 30,		Year ended on March 31,
		Sept 30	June 30	Sept 30			
		2019	2019	2018	2019	2018	2019
		Unaudited	Unaudited	Unaudited	Unaudited		Audited
I	Revenue from operations	19,684	18,013	19,041	37,697	32,440	71,024
II	Other Income	580	165	299	745	590	1,451
III	Total income (I + II)	20,264	18,178	19,340	38,442	33,030	72,475
IV	EXPENSES						
	Cost of material consumed	11,750	10,977	9,510	22,727	17,921	37,998
	Changes in inventories of finished goods, stock in trade & work in progress	(316)	(667)	537	(983)	(456)	(625)
	Employee benefit expense	2,765	2,735	2,541	5,500	5,160	10,116
	Finance Cost	40	5	9	45	11	15
	Depreciation and amortisation expense	641	622	535	1,263	960	2,185
	Other Expenses	4,384	3,995	3,561	8,379	6,573	14,763
	Total expenses (IV)	19,264	17,667	16,693	36,931	30,169	64,452
V	Profit/(Loss) before exceptional items & tax (III - IV)	1,000	511	2,647	1,511	2,861	8,023
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V - VI)	1,000	511	2,647	1,511	2,861	8,023
VIII	Tax expenses						
	Current Tax (net of write back of previous year)	18	200	701	218	724	2,110
	Deferred Tax	198	(35)	162	163	150	387
IX	Profit/ (Loss) for the period (VII - VIII)	784	346	1,784	1,130	1,987	5,526
X	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	(513)	(196)	26	(709)	180	291
	ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	(3)	(1)	(4)	(2)	39
XI	Total Comprehensive Income for the period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	270	147	1,809	417	2,165	5,856
XII	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	1,284	1,284	1,284	1,284	1,284	1,284
XIII	Other Equity						48,099
XIV	Earning per equity share basic and diluted (Rs.) (Not Annualised)	1.22	0.54	2.78	1.76	3.09	8.60

For Kirloskar Pneumatic Co. Ltd.



Aditya Kowshik
Aditya Kowshik
Managing Director

Place : Pune
Date : October 23, 2019





KIRLOSKAR PNEUMATIC COMPANY LIMITED

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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter ended on			Six Months ended on		Rs. in Lacs
		Sept 30	June 30	Sept 30	September 30th		Year ended on
		2019	2019	2018	2019	2018	March 31st
		Unaudited	Unaudited	Unaudited	Unaudited		Audited
1	Segment Revenue						
	a Compression Systems	18,631	16,143	17,732	34,774	30,223	66,144
	b Transmission Products	956	1,806	1,280	2,762	2,159	4,733
	c Other	97	64	29	161	58	147
	TOTAL	19,684	18,013	19,041	37,697	32,440	71,024
	Less : Inter Segment revenue	-	-	-	-	-	-
	Net Sales/ Income from operations	19,684	18,013	19,041	37,697	32,440	71,024
2	Segment Results						
	Profit/(Loss) before tax and interest from each segment						
	a Compression Systems	2,568	1,804	3,862	4,372	5,302	13,408
	b Transmission Products	(257)	33	(232)	(224)	(613)	(994)
	TOTAL	2,311	1,837	3,630	4,148	4,689	12,414
	Less : i. Interest	40	5	9	45	11	15
	ii. Other unallocable expenditure net off unallocable income	1,271	1,321	974	2,592	1,817	4,376
	Total Profit/(Loss) Before Tax	1,000	511	2,647	1,511	2,861	8,023
3	Capital Employed						
	Segment Assets						
	a Compression Systems	40,895	43,152	36,070	40,895	36,070	39,609
	b Transmission Products	3,875	4,438	3,368	3,875	3,368	3,646
	Segment Liabilities						
	a Compression Systems	23,323	25,178	20,108	23,323	20,108	22,494
	b Transmission Products	1,871	2,194	1,407	1,871	1,407	2,094
	Segment Capital Employed						
	a Compression Systems	17,572	17,974	15,962	17,572	15,962	17,115
	b Transmission Products	2,004	2,244	1,961	2,004	1,961	1,552
	TOTAL Capital employed in segments	19,576	20,218	17,923	19,576	17,923	18,667
	Add : Unallocable corporate assets	29,707	30,295	29,026	29,707	29,026	31,558
	Less : Unallocable corporate liabilities	643	982	483	643	483	842
	Net Unallocable Corporate Assets / (Liabilities)	29,064	29,313	28,543	29,064	28,543	30,716
	Total Capital employed in the Company	48,640	49,531	46,466	48,640	46,466	49,383

Notes

- The above Results have been reviewed and recommended by the Audit Committee & approved by the Board of Directors at its Meeting held on October 23, 2019.
- Company has recognised provision for Income Tax for the quarter and period ended on 30th September 2019 and re-measured its Deferred Tax Asset / Liability on the basis of rates prescribed under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019 exercising the option permitted under that section.



For Kirloskar Pneumatic Co. Ltd.

Aditya Kowshik

Aditya Kowshik
Managing Director

Place : Pune
Date : October 23, 2019

An IMS Certified Company
 Manufacturer of Air, AC, Refrigeration, Gas compressors & systems and Transmission Equipments
 Regd. Office: Hadapsar Industrial Estate, Pune - 411 013 INDIA. Tel.: +91 (20) 2672 7000
 Fax: +91 (20) 2687 0297 Email sec@kpcl.net Website: www.kirloskarpcl.com
 CIN No.: L29120PN1974PLC110307



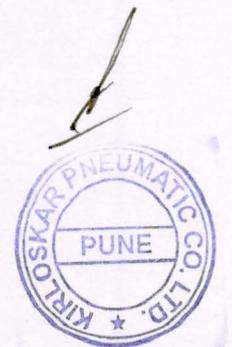


KIRLOSKAR PNEUMATIC COMPANY LIMITED
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Enriching Lives

Statement of Assets and Liabilities as at 30th September 2019

Sr. No.	Particulars	Rs. in Lacs		
		As at 30th September		Year ended on March 31,
		2019	2018	2019
		Unaudited		Audited
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	14,046	11,105	11,963
	(b) Capital work-in-progress	5,768	4,994	5,943
	(c) Other Intangible assets	482	336	215
	(d) Intangible assets under development	117	399	469
	(e) Financial Assets			
	(i) Investments	4,251	4,762	4,974
	(ii) Trade receivables	-	-	-
	(iii) Loans	280	286	273
	(iv) Others	-	-	-
	(f) Deferred tax assets (net)	-	397	160
	(g) Other non-current assets	326	209	894
	Total non-current assets	25,270	22,488	24,891
(2)	Current assets			
	(a) Inventories	12,189	8,497	9,634
	(b) Financial Assets			
	(i) Investments	13,373	11,353	14,616
	(ii) Trade receivables	15,868	19,646	18,352
	(iii) Cash and cash equivalents	2,521	2,955	2,937
	(iv) Bank balance other than (iii) above	251	238	254
	(v) Loans	226	58	66
	(vi) Others	40	2	-
	(c) Current tax asset (net)	1,313	427	169
	(d) Other current assets	3,425	2,799	3,893
	Total current assets	49,206	45,975	49,921
	TOTAL ASSETS	74,476	68,463	74,812
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity share capital	1,284	1,284	1,284
	(b) Other equity	47,356	45,182	48,099
	Total equity	48,640	46,466	49,383
(1)	Liabilities			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	45	61	53
	(ii) Other financial liabilities	9	11	9
	(b) Provisions	503	477	464
	(c) Deferred tax liabilities (net)	3	-	-
	(d) Other non-current liabilities	12	18	16
	Total non-current liabilities	572	567	542
(2)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	3,730	-	-
	(ii) Trade payables			
	Due to Micro, Small and Medium Enterprises	287	382	684
	Other Trade Payables	11,248	11,456	12,628
	(iii) Other financial liabilities	4,800	5,467	5,287
	(b) Other current liabilities	4,683	3,786	5,837
	(c) Provisions	516	339	451
	(d) Current tax liabilities (net)	-	-	-
	Total current liabilities	25,264	21,430	24,887
	Total liabilities	25,836	21,997	25,429
	TOTAL EQUITY AND LIABILITIES	74,476	68,463	74,812



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KIRLOSKAR PNEUMATIC COMPANY LIMITED

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CASH FLOW STATEMENT

	Rs. in Lacs		
	As at 30th September		Year ended on March 31,
	2019	2018	2019
	Unaudited		Audited
A) Cash Flow From Operating Activities			
Profit Before Tax	1,511	2,861	8,023
Adjustments for :			
Depreciation and amortisation expense	1,263	960	2,185
Interest income	(7)	(19)	(36)
Unwinding of Interest on Security Deposits	(6)	(5)	(11)
Amortisation of prepaid rent	6	6	12
Dividend income	(208)	(297)	(498)
Net Gain on Financial Instruments Mandatorily Measured at Fair Value Through Profit or Loss	(236)	(73)	(380)
Loss/(gain) on Sale of Investments	73	(6)	14
Loss/(gain) on disposal of property, plant and equipment	(27)	(34)	(45)
Finance costs	45	11	15
Bad Debts	747	126	180
Operating profit before working capital adjustments	3,161	3,530	9,458
Working capital adjustments			
(Increase)/decrease in trade receivables	1,737	1,158	2,398
(Increase)/decrease in inventories	(2,555)	445	(692)
(Increase)/decrease in other financial assets	(198)	69	65
(Increase)/decrease in other non-financial assets	472	(585)	(1,626)
Increase/(decrease) in trade payables	(1,777)	(4,444)	(2,969)
Increase/(decrease) in financial liabilities	(484)	152	(47)
Increase/(decrease) in non-financial liabilities	(1,157)	(1,046)	1,002
Increase/(decrease) in provisions	118	6	(12)
Cash generated from operations	(683)	(715)	7,577
Income taxes paid	(1,363)	(1,232)	(2,318)
Net cash inflow from operating activities	(2,046)	(1,947)	5,259
B) Cash flow from investing activities			
Payments for property, plant and equipment, intangible assets	(2,529)	(3,512)	(7,258)
Proceeds from sale of property, plant and equipment, intangible assets	27	34	67
Sale / Redemption of Investments	5,925	6	6,444
Purchase of Investments	(4,520)	4,006	(5,392)
Interest income	7	19	36
Dividend income	208	297	498
Net cash outflow from investing activities	(882)	850	(5,605)
C) Cash flow from financing activities			
Repayment of borrowings	(8)	(7)	(14)
Proceeds from borrowings	3,730	-	-
Finance costs	(45)	(11)	(15)
Sale proceeds of shares on consolidation of fractional entitlement	-	-	-
Payment of fractional entitlement to eligible shareholders	(0)	(3)	(3)
Dividends paid (including dividend distribution tax)	(1,165)	(1,837)	(2,595)
Net cash outflow from financing activities	2,512	(1,858)	(2,627)
Net increase/(decrease) in cash and cash equivalents	(416)	(2,955)	(2,973)
Cash and cash equivalents at beginning of the financial year	2,937	5,910	5,910
Cash and cash equivalents at end of the financial year	2,521	2,955	2,937



M/S P.G.BHAGWAT
Chartered Accountants

Limited Review Report

To The Board of Directors of Kirloskar Pneumatic Company Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Kirloskar Pneumatic Company Limited** for the period ended 30th September, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the 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.

For M/s P.G.Bhagwat,
Chartered Accountants,
Firm's Registration Number : 101118W

Sanjay Athavale

Sanjay Athavale
Partner
Membership No. 83374
Place : Pune
Date : 23rd October 2019
UDIN : 19083374AAAAG648428

