



KIRLOSKAR PNEUMATIC COMPANY LIMITED

A Kirloskar Group Company

Enriching Lives

SEC/.....

July 24, 2018

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:

A) Financial Results (Annexure I)

1. A Statement of Unaudited Financial Results for the Quarter ended 30th June, 2018
2. Segment Wise Report
3. Limited Review Report of M/s. P.G. Bhagwat, Chartered Accountants, Statutory Auditors

B) Appointment of Independent Director

This is to inform you that pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board of Directors of Kirloskar Pneumatic Company Limited ("the Company") in their meeting held on July 24, 2018, have approved the appointment of Mrs. Nalini Venkatesh as an Additional and Independent Director of the Company with effect from July 25, 2018 subject to the approval of the Members. She will hold office as an Independent Director for a term of 2 consecutive years upto July 24, 2020 subject to the approval of the Members.





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Further, as per BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, the Company hereby affirms that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

A brief profile of the Mrs. Nalini Venkatesh is enclosed as Annexure II.

C) Sub-division of Equity Shares

We wish to inform you that in the Board Meeting held today i.e. July 24, 2018, the Board of Directors of the Company have further approved the following matters subject to approval of Members of the Company:

- a. Sub-division of the Equity shares of the face value of Rs.10/- each into Equity shares of the value of Rs. 2/- each.
- b. Alteration of Capital Clause of the Memorandum of Association of the Company.
- c. Alteration of Capital Clause of the Articles of Association of the Company.

Other details of the Sub-division pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, are as under:

Sl.No.	Particulars	Details		
1	Split / consolidation ratio	Existing 1 (one) Equity share of face value of Rs. 10/- (Rupees ten only) each will be split into 5 (Five) equity shares of face value of Rs. 2/- (Rupees Two only) each.		
2	Rationale behind the split/consolidation	To improve the liquidity of the Company's shares on the stock market and also to make the same available to small investors.		
3	Pre and post share capital – authorized, paid-up and subscribed	Equity Share Capital	Pre & Post Split	Remarks
		Authorised	Rs. 37,50,00,000	No Change
		Subscribed	Rs. 12,84,43,380	No Change
		Paid-up	Rs. 12,84,43,380	No Change





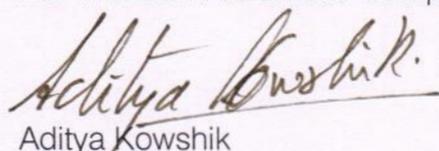
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4	Expected time of completion	3 months		
5	Class of shares which are consolidated or subdivided	Equity shares		
6	Number of shares of each class pre and post split or consolidation	Equity Share Capital	Pre Split	Post Split
		Authorised	Rs. 37,50,00,000 divided into 3,75,00,000 equity shares of Rs. 10/- each.	Rs. 37,50,00,000 divided into 18,75,00,000 equity shares of Rs. 2/- each.
		Subscribed	Rs. 12,84,43,380 divided into 1,28,44,338 equity shares of Rs. 10/- each.	Rs. 12,84,43,380 divided into 6,42,21,690 equity shares of Rs. 2/- each.
		Paid-up	Rs. 12,84,43,380 divided into 1,28,44,338 equity shares of Rs. 10/- each	Rs. 12,84,43,380 divided into 6,42,21,690 equity shares of Rs. 2/- each

We wish to further inform that the approval of the Members of the Company for aforesaid items will be sought through Postal Ballot.

This is to further inform you that the meeting of the Board of Directors approving the above commenced at 10.00 A.M. and concluded at 1.25 P.M on July 24, 2018.

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 JUNE 30, 2018

₹ in Lacs

Sr. No.	Particulars	Quarter ended on			Year ended on
		June 30	Mar 31	June 30	March 31,
		2018	2018	2017	2018
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	13,399	30,871	9,230	60,644
II	Other Income	291	450	461	1,634
III	Total income (I + II)	13,690	31,321	9,691	62,278
IV	EXPENSES				
	Cost of material consumed	8,411	14,944	4,835	30,552
	Changes in inventories of finished goods, stock in trade & work in progress	(993)	1,775	(610)	610
	Excise Duty	-	-	594	594
	Employee benefit expense	2,619	2,163	2,302	8,918
	Finance Cost	2	14	1	23
	Depreciation and amortisation expense	425	468	430	1,726
	Other Expenses	3,012	4,568	2,608	12,587
	Total expenses (IV)	13,476	23,932	10,160	55,010
V	Profit/(Loss) before exceptional items & tax (III - IV)	214	7,389	(469)	7,268
VI	Exceptional items	-	-	-	-
VII	Profit/ (Loss) before tax (V - VI)	214	7,389	(469)	7,268
VIII	Tax expenses				
	Current Tax (net of write back of previous year)	23	2,334	-	2,355
	Deferred Tax	(12)	248	(224)	(81)
IX	Profit/ (Loss) for the period (VII - VIII)	203	4,807	(245)	4,994
X	Other Comprehensive Income				
	i) Items that will not be reclassified to profit or loss	154	3	96	417
	ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	(56)	-	(35)
	Total Comprehensive Income for the period (IX + X)				
XI	(Comprising Profit (Loss) and Other Comprehensive Income for the period)	356	4,754	(149)	5,377
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,284	1,284	1,284	1,284
XIII	Other Equity				44,875
XIV	Earning per equity share basic and diluted (Rs.) (Not Annualised)	1.58	37.44	(1.91)	38.89



For Kirloskar Pneumatic Co. Ltd.

Aditya Kowshik

Aditya Kowshik
Managing Director
DIN 00228983

Place : Pune
Date : July 24, 2018





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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL
EMPLOYED, AS PER CLAUSE 41 OF THE LISTING AGREEMENT

₹ in Lacs

Sr. No.	Particulars	Quarter ended on			Year ended on March 31st 2018
		June 30 2018	Mar 31 2018	June 30 2017	
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	a Compression Systems	12,491	29,725	8,196	56,393
	b Transmission Products	879	1,117	990	4,128
	c Other	29	29	44	123
	TOTAL	13,399	30,871	9,230	60,644
	Less : Inter Segment revenue	-	-	-	-
	Net Sales/ Income from operations	13,399	30,871	9,230	60,644
2	Segment Results				
	Profit/(Loss) before tax and interest from each segment				
	a Compression Systems	1,440	8,612	619	11,712
	b Transmission Products	(381)	(402)	(338)	(1,257)
	TOTAL	1,059	8,210	281	10,455
	Less : i. Interest	2	14	1	23
	ii. Other unallocable expenditure net off unallocable income	843	807	749	3,164
	Total Profit/(Loss) Before Tax	214	7,389	(469)	7,268
3	Capital Employed				
	Segment Assets				
	a Compression Systems	32,282	35,059	21,031	35,059
	b Transmission Products	3,049	3,506	3,319	3,506
	Segment Liabilities				
	a Compression Systems	19,248	25,324	13,087	25,324
	b Transmission Products	1,400	1,313	1,683	1,313
	Segment Capital Employed				
	a Compression Systems	13,034	9,735	7,944	9,735
	b Transmission Products	1,649	2,193	1,636	2,193
	TOTAL Capital employed in segments	14,683	11,928	9,580	11,928
	Add : Unallocable corporate assets	32,567	34,997	32,610	34,997
	Less : Unallocable corporate liabilities	735	766	336	766
	Net Unallocable Corporate Assets / (Liabilities)	31,832	34,231	32,274	34,231
	Total Capital employed in the Company	46,515	46,159	41,854	46,159



For Kirloskar Pneumatic Co. Ltd.

Aditya Kowshik

Aditya Kowshik
Managing Director
DIN 00228983

Place : Pune
Date : July 24, 2018



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Notes :

1. The above Results have been reviewed and recommended by the Audit Committee & approved by the Board of Directors at its Meeting held on 24th July, 2018. The Statutory Auditors have conducted 'Limited Review' of the Financial Results.
2. Revenue from operations for the quarter ended 30th June 2018 is not comparable with revenue from operations of the corresponding quarter of the previous year ended 30th June 2017 as these periods include amount of excise duty which is not included for the quarter ended 30th June 2018 post implementation of GST.



Place : Pune
Date : July 24, 2018



For Kirloskar Pneumatic Co. Ltd.

Aditya Kowshik
Managing Director
DIN 00228983

M/S P.G.BHAGWAT
Chartered Accountants

Review Report to the Board of Directors of Kirloskar Pneumatic Co. Limited

We have reviewed the accompanying statement of unaudited financial results of Kirloskar Pneumatic Co. Limited for the quarter ended 30th June 2018. 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 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised 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,
(FRN : 101118W)
Chartered Accountants,

S.S. Athavale
Partner
Membership No. : 83374



Place : Pune

Date: 24 July 2018

Brief Profile

Mrs. Nalini Venkatesh, aged 68 years, is a lawyer by profession and legal consultant since 1987. She has experience in handling both civil and criminal cases in the High Court of Karnataka and other Courts, including Labour and Company Courts. She has represented various corporations, ONGC, Urban Development Authorities, universities and other statutory institutions in matters with respect to the Factories Act, Workmen's Compensation Act, Negotiable Instrument's Act, labour disputes, etc. She was also appointed by the Honorable High Court of Karnataka as the Chairperson to conduct the statutory meetings of shareholders and creditors of Maharashtra Apex Corporation Limited, Canara Nidhi Limited and Manipal Home Finance Limited.

She is presently on the panel of Advocates of Employees Provident Fund Organization, The Institute of Cost Accountants of India and Davangere Urban Development Authority. She was also Honorary Professor of Law at Dayanand Law College, Solapur.

