

**PNEUMATIC HOLDINGS LIMITED**

ANNEXURE 7C

The financial details for the previous 3 years as per the audited statement of Accounts along with the latest quarter-ended statement of Accounts:

**Name of the Company:** PNEUMATIC HOLDINGS LIMITED

(Rs. in Crores)

Particulars	As per Half Year	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	30-Sep-16	2015-16	2014-15	2013-14
Equity Paid up Capital	5.29	5.29	2.00	NOT APPLICABLE
Reserves and surplus	131.86	131.78	-	
Carry forward losses	-	-	-0.56	
Net Worth	137.15	137.07	1.44	
Miscellaneous Expenditure	-	-	-	
Secured Loans	-	-	-	
Unsecured Loans	-	-	-	
Fixed Assets	-	4.72	-	
Income from Operations	1.88	12.31	0.08	
Total Income	1.88	12.31	0.08	
Total Expenditure	1.61	5.17	0.87	
Profit before Tax	0.27	7.14	-0.80	
Profit after Tax	0.08	7.52	-0.56	
Cash profit	0.19	8.70	-0.80	
EPS Rs.	0.14	14.22	-2.81	
Book value Rs.	259.26	259.11	7.20	

Limited Review Report is attached for Quarter ended September 30, 2016.

**FOR PNEUMATIC HOLDINGS LIMITED**



**AUTHORISED SIGNATORY**

**Date: October 20, 2016**



Suites 101 - 102, 'Orchard',  
Dr. Pai Marg, Baner,  
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To  
The Board of Directors  
Pneumatic Holdings Limited  
S No 13, 156, Kothrud,  
Pune 411038

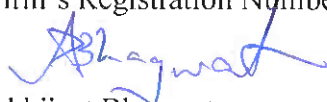
### Limited Review Report

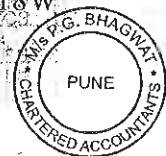
We have reviewed the accompanying statement of unaudited financial results of **Pneumatic Holdings Limited** for the period ended 30<sup>th</sup> September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to 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 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 financial results 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.

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

  
Abhijeet Bhagwat  
Partner  
Membership Number: 136835  
Pune  
20<sup>th</sup> October, 2016



(Rs. in Lakhs)

PART I  
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2016

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Net Sales/ Income from Operation (Net of excise duty)	94.08	94.25	441.81	188.33	554.18	1,231.44
	(b) Other Operating Income						
	<b>Total income from operations (net)</b>	<b>94.08</b>	<b>94.25</b>	<b>441.81</b>	<b>188.33</b>	<b>554.18</b>	<b>1,231.44</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed						
	(b) Purchases of Stock-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
	(d) Employee benefits expense	19.43	22.42	18.88	41.85	36.95	92.66
	(e) Depreciation and amortisation expense	38.89	36.88	53.92	75.77	107.21	214.61
	(f) Legal & Professional Fees	3.65	2.92	19.29	6.57	41.20	47.54
	(g) Rates and Taxes	1.86	0.32	6.15	2.18	6.42	100.62
	(h) Other expenses	12.65	21.78	23.88	34.43	32.38	61.57
	<b>Total expenses</b>	<b>76.48</b>	<b>84.32</b>	<b>122.12</b>	<b>160.80</b>	<b>224.16</b>	<b>517.00</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items ( 1 - 2 )	17.60	9.93	319.69	27.53	330.02	714.44
	Other Income					0.02	0.02
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3 + 4 )	17.60	9.93	319.69	27.53	330.04	714.46
6	Finance costs						
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items ( 5 - 6 )	17.60	9.93	319.69	27.53	330.04	714.46
8	Exceptional Items						
9	Profit / (Loss) from ordinary activities before tax ( 7 + 8 )	17.60	9.93	319.69	27.53	330.04	714.46
10	Tax Expense	5.25	14.74	(3.68)	19.99	(28.24)	(37.44)
11	Net Profit / (Loss) from ordinary activities after tax ( 9 - 10 )	12.35	(4.81)	323.37	7.54	358.28	751.90
12	Extraordinary Items (net of tax expense)						
13	Net Profit / (Loss) for the period ( 11 - 12 )	12.35	(4.81)	323.37	7.54	358.28	751.90
14	Paid-up equity share capital (Face value of Rs.10/- each)	528.87	528.87	528.87	528.87	528.87	528.87
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						13,178.00
16.i	Earning Per Share (of Rs. 10/- each) (before extraordinary items) (not annualised) (Rs.) :-						
	(a) Basic	0.23	(0.09)	6.11	0.14	6.77	14.22
	(b) Diluted	0.23	(0.09)	6.11	0.14	6.77	14.22
16.ii	Earning Per Share (of Rs. 10/- each) (after extraordinary items) (not annualised) (Rs.) :-						
	(a) Basic	0.23	(0.09)	6.11	0.14	6.77	14.22
	(b) Diluted	0.23	(0.09)	6.11	0.14	6.77	14.22



## Notes :

- 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 20th October 2016 and a Limited Review of the same has been carried out by the Statutory Auditors.
- Standalone Statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. in Lakhs)	
		Standalone	
		As at September 30, 2016 Unaudited	As at March 31, 2016 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholder's Funds		
	(a) Share Capital	528.87	528.87
	(b) Reserves and Surplus	13,185.54	13,178.00
	(c) Money received against share warrants		
	Sub-total - Shareholder's funds :	13,714.41	13,706.87
2	Share application money pending allotment		
3	Non-Current liabilities		
	(a) Long-term borrowings		
	(b) Deferred tax liabilities (Net)		
	(c) Other Long term liabilities		
	(d) Long term provisions	5.07	4.81
	Sub- total -Non-current liabilities :	5.07	4.81
4	Current liabilities		
	(a) Short-term borrowings		
	(b) Trade payables	0.25	0.16
	(c) Other current liabilities	26.58	161.52
	(d) Short-term provisions	9.85	8.15
	Sub-total- Current liabilities :	36.68	169.83
	<b>TOTAL - EQUITY AND LIABILITIES :</b>	<b>13,756.16</b>	<b>13,881.51</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	432.14	471.70
	(b) Non-current investments	11,978.25	11,978.25
	(c) Deferred tax assets (net)	111.09	121.95
	(d) Long term loans and advances	10.58	9.33
	(e) Other non-current assets		
	Sub-total-Non-current assets :	12,532.06	12,581.23
2	Current assets		
	(a) Current investments		
	(b) Inventories		
	(c) Trade receivables		
	(d) Cash and bank balances	1,173.85	1,255.77
	(e) Short-term loans and advances	12.00	13.54
	(f) Other current assets	38.25	30.97
	Sub-total-Current assets :	1,224.10	1,300.28
	<b>TOTAL - ASSETS :</b>	<b>13,756.16</b>	<b>13,881.51</b>



## Notes :

- 3 The Tax expense for the quarter ended 30th September, 2016 includes provision for Deferred Tax Asset (DTA) of Rs. 0.12 Lakhs (Previous Quarter Deferred Tax Liability (DTL) of Rs. 10.98 Lakhs) and tax provision of Rs. 5.37 Lakhs (Previous Quarter 3.76 lakhs).
- 4 The Board of Directors in its meeting held on 20th October, 2016 has approved the Scheme of Arrangement and Amalgamation between Kirloskar RoadRailer Limited ( the Transferor Company I ), Pneumatic Holdings Limited ( the Transferor Company II ), Kirloskar Pneumatic Company Limited ( the Transferee Company ) and their respective shareholders under Sections 391 to 394 and other relevant sections of the Companies Act, 1956 and the relevant sections of Companies Act, 2013 to the extent applicable. The said Scheme is subject to approval of BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), SEBI, Companies shareholders, Hon'ble High Court of Judicature of Bombay and other necessary approvals under various statues, if any. The Company shall file the Scheme with BSE and NSE in due course and make the same available on the website of the Company once filed.
- 5 Figures have been regrouped, wherever necessary.

Date: 20 October, 2016  
Place : Pune



For Pneumatic Holdings Limited

  
A. C. Kulkarni  
Executive Director  
DIN : 00030995

## STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	(a) Investments	21.59	23.27	370.82	44.86	412.21	947.51
	(b) Vehicle Leasing	72.49	70.98	70.99	143.47	141.97	283.93
	<b>Total</b>	<b>94.08</b>	<b>94.25</b>	<b>441.81</b>	<b>188.33</b>	<b>554.18</b>	<b>1,231.44</b>
	Less: Inter segment revenue						
	<b>Net Sales / Income from Operations</b>	<b>94.08</b>	<b>94.25</b>	<b>441.81</b>	<b>188.33</b>	<b>554.18</b>	<b>1,231.44</b>
2	<b>Segment Results</b>						
	Profit (+) / Loss (-) before tax and interest from each segment						
	(a) Investments	14.80	14.54	339.76	29.34	373.09	852.69
	(b) Leasing	8.09	4.91	16.38	13.00	20.40	37.21
	<b>Total</b>	<b>22.89</b>	<b>19.45</b>	<b>356.14</b>	<b>42.34</b>	<b>393.49</b>	<b>889.90</b>
	Less:						
i	Interest						
ii	Other Unallocable (income)/expenditure net off unallocable expenditure/(income)	5.29	9.52	36.45	14.81	63.45	175.44
	<b>Total Profit Before Tax</b>	<b>17.60</b>	<b>9.93</b>	<b>319.69</b>	<b>27.53</b>	<b>330.04</b>	<b>714.46</b>
3	<b>Capital Employed</b>						
	(Segment assets - Segment liabilities)						
	(a) Investments	13,150.44	13,152.54	13,164.00	13,150.44	13,164.00	13,213.80
	(b) Leasing	432.51	424.71	547.99	432.51	547.99	452.65
	(c) Unallocated	131.46	124.81	77.23	131.46	77.23	40.42
	<b>Total Capital Employed</b>	<b>13,714.41</b>	<b>13,702.06</b>	<b>13,789.22</b>	<b>13,714.41</b>	<b>13,789.22</b>	<b>13,706.87</b>

For Pneumatic Holdings Limited

Date: 20 October, 2016

Place: Pune



A.C. Kulkarni

Executive Director

DIN : 00030995

**Pneumatic Holdings Limited**

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CIN No. : L65993PN2014PLC152566

**Extract of Standalone Unaudited Results for the Quarter and Half year ended 30 September 2016**

Particulars	Quarter ended	Half year ended	Quarter ended
	30.09.2016	30.09.2016	30.09.2015
	Unaudited	Unaudited	Unaudited
Total Income from operations (net)	94.08	188.33	441.81
Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	17.60	27.53	319.69
Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	17.60	27.53	319.69
Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	12.35	7.54	323.37
Paid up Equity Share Capital (Face value of Rs.10/- each)	528.87	528.87	528.87
Reserves excluding Revaluation Reserve as shown in the Audited Balance sheet of the			
Earnings Per Share (for continuing and discontinued operations) (of Rs. 10/- each)			
Basic	0.23	0.14	6.11
Diluted	0.23	0.14	6.11

**Note:**

- 1 The above is an extract of the detailed format of Financial Results for the Quarter and half year ended 30th September 2016 filed with the National Stock Exchange of India Limited and BSE Limited under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the said quarter and half year ended is available on the websites of National Stock Exchange of India Limited i.e. www.nseindia.com, BSE Limited i.e. www.bseindia.com as well as on Company's website www.pneumaticholdings.com

For Pneumatic Holdings Limited

Date : 20 October, 2016

Place : Pune



*A.C. Kulkarni*  
A.C. Kulkarni  
Executive Director  
DIN : 00030995