



Enriching Lives

KIRLOSKAR PNEUMATIC COMPANY LIMITED

A Kirloskar Group Company

Ref.: SEC/.....

July 27, 2017

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 of SEBI (Listing Obligations and and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30(2) and 33 of the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose,

1. A Statement of Unaudited Financial Results for the Quarter ended June 30, 2017
2. Segment wise report
3. Limited Review Report of M/s. P. G. Bhagwat, Statutory Auditors.

This is to further inform you that the Meeting of the Board of Directors approving the above commenced at 09:45 A.M. and concluded at 01:15 P.M. on July 27, 2017.

Request you to take this on record.

Thanking you.

Yours faithfully,
For Kirloskar Pneumatic Company Limited

Aditya Kowshik
Managing Director
DIN 00228983
Encl: as above





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**STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2017**

₹ in Lacs

Sr. No.	Particulars	Quarter ended on	
		June 30	June 30
		2017	2016
		Unaudited	Unaudited
I	Revenue from operations	9,230	12,652
II	Other Income	461	409
III	Total income (I + II)	9,691	13,061
IV	EXPENSES		
	Cost of material consumed	4,835	5,852
	Changes in inventories of finished goods, stock in trade & work in progress	(610)	126
	Excise Duty	594	978
	Employee benefit expense	2,302	2,171
	Finance Cost	1	-
	Depreciation and amortisation expense	430	433
	Other Expenses	2,608	2,196
	Total expenses (IV)	10,160	11,756
V	Profit/(Loss) before exceptional items & tax (I - IV)	(469)	1,305
VI	Exceptional items	-	-
VII	Profit/ (Loss) before tax (V - VI)	(469)	1,305
VIII	Tax expenses		
	Current Tax	-	372
	Deferred Tax	(224)	(12)
IX	Profit/ (Loss) for the period (VII - VIII)	(245)	945
X	Other Comprehensive Income		
	i) Items that will not be reclassified to profit or loss	96	505
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	(2)
XI	Total Comprehensive Income for the period (IX + X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(149)	1,448
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,284	1,284
XIII	Earning per equity share basic and diluted (Rs.)	(1.16)	11.28



For Kirloskar Pneumatic Co. Ltd.

Aditya Kowshik

Aditya Kowshik
Managing Director

Place : Pune
Date : July 27, 2017



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

₹ in Lacs

Sr. No.	Particulars	Quarter ended on	
		June 30th	June 30th
		2017	2016
		Unaudited	Unaudited
1	Segment Revenue		
	a Compression Systems	8,196	11,412
	b Transmission Products	990	1,180
	c Other	44	60
	TOTAL	9,230	12,652
	Less : Inter Segment revenue	-	
	Net Sales/ Income from operations	9,230	12,652
2	Segment Results		
	Profit/(Loss) before tax and interest from each segment		
	a Compression Systems	619	2,161
	b Transmission Products	(338)	(170)
	TOTAL	281	1,991
	Less : i. Interest	1	-
	ii. Other unallocable expenditure net off unallocable income	749	686
	Total Profit/(Loss) Before Tax	(469)	1,305
3	Capital Employed		
	Segment Assets		
	a Compression Systems	21,031	22,278
	b Transmission Products	3,319	3,768
	Segment Liabilities		
	a Compression Systems	13,087	14,232
	b Transmission Products	1,683	1,409
	Segment Capital Employed		
	a Compression Systems	7,944	8,046
	b Transmission Products	1,636	2,359
	TOTAL Capital employed in segments	9,580	10,405
	Add : Unallocable corporate assets	32,610	27,138
	Less : Unallocable corporate liabilities	336	1,086
	Net Unallocable Corporate Assets / (Liabilities)	32,274	26,052
	Total Capital employed in the Company	41,854	36,457





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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 27th July, 2017. The Statutory Auditors have conducted 'Limited Review' of the Financial Results.
- 2 The Company has prepared interim financial results in accordance with Indian Accounting Standards (Ind AS) as notified under Companies' (Indian Accounting Standards) Rules, 2015. In preparing its corresponding quarter ended 30 June 2016, the Company has adjusted amounts reported previously in results prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP). An explanation of how the transition from Indian GAAP to Ind AS has affected the Company's financial performance is set out in Annexure A.

For Kirloskar Pneumatic Co. Ltd.



Aditya Kowshik

Aditya Kowshik
Managing Director

Place : Pune

Date : July 27, 2017





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**Annexure A: Reconciliation of statement profit and loss and other comprehensive income
For the quarter ended 30th June 2016**

Sr.No	Particulars	Notes	₹ in Lacs
1	Net profit as per Indian GAAP after Tax		949
2	Ind AS adjustments to Profit & Loss		
	Common control transaction - Merger of Pneumatic Holdings Limited and Kirloskar RoadRailer Limited	a	-10
	Other Ind AS adjustments		
	Fair valuation of investments in mutual funds	b	15
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	-4
	Deferred tax on Ind AS adjustments	e	-5
	Total Ind AS adjustments		-4
3	Net profit for the period as per Ind AS after Tax (1 + 2)		945
4	Ind AS adjustments - Other Comprehensive Income		
	Fair valuation of investments in equity shares	d	499
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	4
	Total Ind AS adjustments		503
5	Total comprehensive income as per Ind AS after Tax (3+4)		1,448

EXPLANATION (RECONCILIATION) OF TRANSITION TO INDIAN ACCOUNTING STANDARDS (IND AS)

- Under Ind AS, for common control business combinations, the financial information in respect of prior periods is required to be restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. As such the above reconciliation considers the results for the quarter ended 30th June 2016 in respect of Kirloskar Roadrailer Limited & Pneumatic Holdings Limited which were amalgamated with the Company during the previous year with appointed date as 1st April 2016.
- Under Ind AS, investment in mutual funds classified as 'Fair value through profit or loss' are measured at fair value at each reporting date. The subsequent changes in the fair value of such investments are recognised in statement of profit and loss.
- Under Ind AS, remeasurements which comprise of actuarial gains and losses, return on plan assets and changes in the effect of asset ceiling, if any, with respect to post-employment defined benefit plans are recognised in other comprehensive income. Further, remeasurements thus recognised in OCI are never reclassified to statement of profit and loss.
- Under Ind AS, investment in equity shares classified as 'Fair value through other comprehensive income' are measured at fair value at each reporting date. The subsequent changes in the fair value of such investments are recognised in other comprehensive income. Further, gains or losses recognised in other comprehensive income are never reclassified from equity to statement of profit and loss.
- Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date. Also, deferred taxes are recognised on account of the above mentioned changes explained in notes (a) to (d), wherever applicable.

Place : Pune
Date : July 27, 2017



For Kirloskar Pneumatic Co. Ltd.
Aditya Kowshik
Aditya Kowshik
Managing Director

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 2017. 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: 27 July 2017