



KIRLOSKAR PNEUMATIC COMPANY LIMITED

A Kirloskar Group Company

Enriching Lives

October 11, 2017

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

Kind Atten.: Ms. Bharti Bhambwani, Relationship Manager

Dear Madam,

Sub.: Information pursuant to Clause 30(2) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

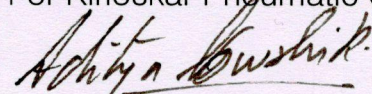
Pursuant to Clause 30(2) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose

1. A statement of Unaudited Financial Results for the Quarter & Half Year ended September 30, 2017.
2. Segment Wise Report.
3. Statement of Assets and Liabilities as at September 30, 2017.
4. A Limited Review Report.

The meeting of the Board of Directors of the Company commenced at 9.30 am and concluded at 1.25 pm.

Thanking you.

Yours faithfully,
For Kirloskar Pneumatic Company Limited


Aditya Kowshik

Managing Director
DIN 00228983





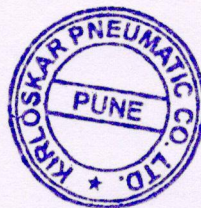
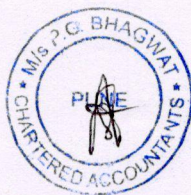
KIRLOSKAR PNEUMATIC COMPANY LIMITED
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**STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2017**

₹ in Lacs

Sr. No.	Particulars	Quarter ended on			Six Months ended on September 30,	
		Sept 30	June 30	Sept 30		
		2017	2017	2016	2017	2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from operations	8,719	9,230	12,282	17,949	24,934
II	Other Income	407	461	589	868	998
III	Total income (I + II)	9,126	9,691	12,871	18,817	25,932
IV	EXPENSES					
	Cost of material consumed	4,926	4,835	6,186	9,761	12,038
	Changes in inventories of finished goods, stock in trade & work in progress	(561)	(610)	(135)	(1,171)	(9)
	Excise Duty	-	594	898	594	1,876
k	Employee benefit expense	2,219	2,302	2,186	4,521	4,357
	Finance Cost	5	1	1	6	2
	Depreciation and amortisation expense	400	430	430	830	863
	Other Expenses	2,589	2,608	2,500	5,197	4,696
	Total expenses (IV)	9,578	10,160	12,066	19,738	23,823
V	Profit/(Loss) before exceptional items & tax (III - IV)	(452)	(469)	805	(921)	2,109
VI	Exceptional items	-	-	-	-	-
VII	Profit/ (Loss) before tax (V - VI)	(452)	(469)	805	(921)	2,109
VIII	Tax expenses					
	Current Tax (net of write back of previous year)	(32)	-	88	(32)	460
	Deferred Tax	(261)	(224)	82	(485)	69
IX	Profit/ (Loss) for the period (VII - VIII)	(159)	(245)	635	(404)	1,580
X	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	(399)	96	344	(303)	849
	ii) Income tax relating to items that will not be reclassified to profit or loss	14	-	(2)	14	(5)
XI	Total Comprehensive Income for the period (IX + X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(544)	(149)	977	(693)	2,424
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,284	1,284	1,284	1,284	1,284
XIII	Earning per equity share basic and diluted (Rs.) (Not annualised)	(1.24)	(1.91)	4.95	(3.15)	12.30



For Kirloskar Pneumatic Co. Ltd.

Aditya Kowshik
Aditya Kowshik
Managing Director

Place : Pune
Date : October 11, 2017

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 info@kpcl.net Website: www.kirloskarpcl.com
CIN No.: L29120PN1974PLC110307





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

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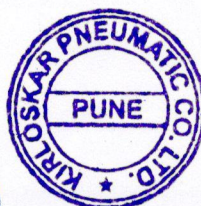
₹ in Lacs

Sr. No.	Particulars	Quarter ended on			Six Months ended on	
		Sept 30	June 30	Sept 30	September 30th	
		2017	2017	2016	2017	2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue					
	a Compression Systems	7,622	8,196	10,827	15,818	22,239
	b Transmission Products	1,066	990	1,394	2,056	2,574
	c Other	31	44	61	75	121
	TOTAL	8,719	9,230	12,282	17,949	24,934
	Less : Inter Segment revenue	-	-	-	-	-
	Net Sales/ Income from operations	8,719	9,230	12,282	17,949	24,934
2	Segment Results					
	Profit/(Loss) before tax and interest from each segment					
	a Compression Systems	578	619	1,454	1,196	3,615
	b Transmission Products	(358)	(338)	(152)	(695)	(322)
	TOTAL	220	281	1,302	501	3,293
	Less : i. Interest	5	1	1	6	2
	ii. Other unallocable expenditure net off unallocable income	667	749	496	1,416	1,182
	Total Profit/(Loss) Before Tax	(452)	(469)	805	(921)	2,109
3	Capital Employed					
	Segment Assets					
	a Compression Systems	20,917	21,031	21,411	20,917	21,411
	b Transmission Products	3,256	3,319	4,158	3,256	4,158
	Segment Liabilities					
	a Compression Systems	13,927	13,087	13,998	13,927	13,998
	b Transmission Products	1,756	1,683	1,780	1,756	1,780
	Segment Capital Employed					
	a Compression Systems	6,990	7,944	7,413	6,990	7,413
	b Transmission Products	1,770	1,636	2,378	1,770	2,378
	TOTAL Capital employed in segments	8,760	9,580	9,791	8,760	9,791
	Add : Unallocable corporate assets	31,845	33,183	28,325	31,845	28,325
	Less : Unallocable corporate liabilities	268	336	419	268	419
	Net Unallocable Corporate Assets / (Liabilities)	31,577	32,847	27,906	31,577	27,906
	Total Capital employed in the Company	40,337	42,427	37,697	40,337	37,697

Notes

- The above Results have been reviewed and recommended by the Audit Committee & approved by the Board of Directors at its Meeting held on 11th Oct, 2017. The Statutory Auditors have conducted 'Limited Review' of the Financial Results.
- 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 30th September 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.
- Revenue from operations for the quarter and half year ended 30th September 2017 is not comparable with revenue from operations of the previous quarter of the current year, corresponding quarter of the previous year and half year ended 30th September 2016 as these periods include amount of excise duty which is not included for the quarter ended 30th September 2017 after implementation of GST.

Place : Pune
Date : October 11, 2017



For Kirloskar Pneumatic Co. Ltd.

Aditya Kowshik

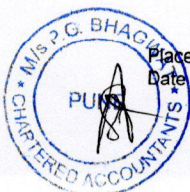
Aditya Kowshik
Managing Director



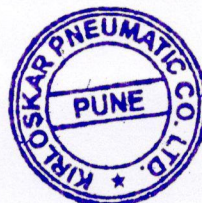
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Statement of Assets and Liabilities

Sr. No.	Particulars	₹ in Lacs
		As at 30th September 2017
(1)	ASSETS	
	Non-current assets	
	(a) Property, Plant and Equipment	6,848
	(b) Capital work-in-progress	3,846
	(c) Investment Property	-
	(d) Goodwill	-
	(e) Other Intangible assets	732
	(f) Intangible assets under development	-
	(g) Biological Asset other than bearer plants	-
	(h) Financial Assets	
	(i) Investments	4,010
	(ii) Trade receivables	61
	(iii) Loans	281
	(iv) Others	-
	(i) Deferred tax assets (net)	851
	(i) Other non-current assets	166
	Total non-current assets	16,795
(2)	Current assets	
	(a) Inventories	8,623
	(b) Financial Assets	
	(i) Investments	15,947
	(ii) Trade receivables	9,288
	(iii) Cash and cash equivalents	1,947
	(iv) Bank balance other than (iii)above	199
	(v) Loans	97
	(vi) Others	5
	(c) Current Tax Assets (net)	883
	(d) Other current assets	2,503
	Total current assets	39,492
	TOTAL ASSETS	56,287
	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity share capital	1,284
	(b) Other equity	39,053
	Total equity	40,337
(1)	Liabilities	
	Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	66
	(ii) Trade payables	-
	(iii) Other financial liabilities	16
	(b) Provisions	530
	(c) Deferred tax liabilities (net)	-
	(d) Other non-current liabilities	28
	Total non-current liabilities	640
(2)	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	-
	(ii) Trade payables	7,597
	(iii) Other financial liabilities	4,625
	(b) Other current liabilities	2,825
	(c) Provisions	263
	(d) Current tax liabilities (net)	-
	Total current liabilities	15,310
	Total liabilities	15,950
	TOTAL EQUITY AND LIABILITIES	56,287



Place : Pune
Date : October 11, 2017



For Kirloskar Pneumatic Co. Ltd.

Aditya Kowshik

Aditya Kowshik
Managing Director



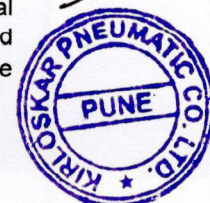
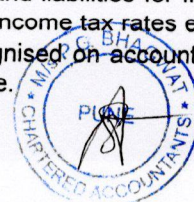
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Annexure A: Reconciliation of statement profit and loss and other comprehensive income

Sr.No.	Particulars	Notes	₹ in Lacs	
			Six Months ended on	Quarter ended on
			September 30, 2016	
1	Net profit as per Indian GAAP after Tax		1,549	601
2	Ind AS adjustments to Profit & Loss			
	Common control transaction - Merger of Pneumatic Holdings Limited and Kirloskar Road-railer	a	-2	8
	Other Ind AS adjustments			
	Fair valuation of investments in mutual funds	b	102	87
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	-9	(5)
	Deferred tax on Ind AS adjustments	e	-35	(30)
	Other adjustments	d	(26)	(26)
	Total Ind AS adjustments		30	34
3	Net profit for the period as per Ind AS after Tax (1 + 2)		1,579	635
4	Ind AS adjustments - Other Comprehensive Income			
	Fair valuation of investments in equity shares	d	836	337
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	9	5
	Total Ind AS adjustments		845	342
5	Total comprehensive income as per Ind AS after Tax (3+4)		2,424	977

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

- a) 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.
- b) 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.
- c) 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.
- d) 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 and realised gains / losses if any 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.
- e) 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.



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 September 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.

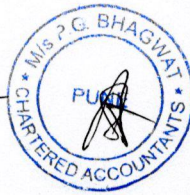
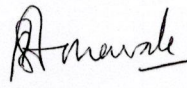
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information 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: 11 October 2017