



## KIRLOSKAR PNEUMATIC COMPANY LIMITED

A Kirloskar Group Company

SEC/

Enriching Lives

May 9, 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 Regulations 30 (2) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose

1. A statement of Audited Results
2. Segment Wise Report
3. A statement of Assets and Liabilities as at 31<sup>st</sup> March, 2017
4. Auditor's Report on the Financial Results
5. A Declaration to the effect stating that Audit Report is with unmodified opinion

with respect to the Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2017 which were approved and taken on record by the Board of Directors of the Company at their meeting held today.

Further to the above :

1. The Board of Directors of the Company has recommended a Dividend of 100% (Rs. 10/- per share) out of the profits subject to the approval of the Members in the ensuing Annual General Meeting scheduled on 27<sup>th</sup> July, 2017. The Shareholders whose name is entered in the Register of Members of the Company on the date fixed for the payment of Dividend shall be entitled to receive dividend.
2. The Board of Directors of the Company has fixed Tuesday the 23<sup>rd</sup> May, 2017 as the Record date for determining the Shareholders of erstwhile Pneumatic Holdings Limited who will be entitled to equity shares of the Company, to be allotted, pursuant to Scheme of Arrangement and Amalgamation between Kirloskar RoadRailer Limited, Pneumatic Holdings Limited, the Company and their respective Shareholders sanctioned by the Hon'ble National Company Law Tribunal – Mumbai Bench on 19<sup>th</sup> April, 2017.





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3. Pursuant to Scheme referred above, the Board of Directors has constituted a Committee of the Board namely 'Allotment Committee' to allot equity shares of the Company to the Shareholders of erstwhile Pneumatic Holdings Limited as mentioned above.

Thanking you.

Yours faithfully,  
For Kirtoskar Pneumatic Company Limited

A handwritten signature in black ink, appearing to read 'Aditya Kowshik', written over a horizontal line.

Aditya Kowshik  
Managing Director  
DIN 00228983

Encl: as above



**KIRLOSKAR PNEUMATIC COMPANY LIMITED**  
A Kirloskar Group Company

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**STANDALONE AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED MARCH 31, 2017**

Sr. No.	Particulars	Quarter ended on			Year ended on March 31,	
		March.31	Dec.31	March.31	2017	2016
		2017	2016	2016		
1	<b>Income From Operations</b>					
	a Net Sales / Income from operations (Net of excise duty)	17,095	12,391	18,297	52,901	50,888
	b Other Operating Income	184	215	84	762	587
	<b>Total income from operations(net)</b>	<b>17,279</b>	<b>12,606</b>	<b>18,381</b>	<b>53,663</b>	<b>51,475</b>
2	<b>Expenses</b>					
	a Cost of material consumed	8,855	6,244	10,150	27,234	27,206
	b Changes in inventories of finished goods, work in progress & stock in trade	(735)	(13)	139	(757)	(294)
	c Employee benefit expense	2,356	2,109	1,944	8,766	8,196
	d Depreciation and amortisation expense	551	392	591	1,730	1,908
	e Other Expenditure	3,965	2,665	2,991	11,677	10,815
	<b>Total expenses</b>	<b>14,992</b>	<b>11,397</b>	<b>15,815</b>	<b>48,650</b>	<b>47,831</b>
3	<b>Profit/(Loss) from Operations before Other Income, finance cost &amp; exceptional items</b>	<b>2,287</b>	<b>1,209</b>	<b>2,566</b>	<b>5,013</b>	<b>3,644</b>
4	Other income	231	1,223	506	1,967	1,523
5	<b>Profit/(Loss) from ordinary activities before finance cost &amp; exceptional items</b>	<b>2,518</b>	<b>2,432</b>	<b>3,072</b>	<b>6,980</b>	<b>5,167</b>
6	Finance cost	2	-	1	4	2
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items</b>	<b>2,516</b>	<b>2,432</b>	<b>3,071</b>	<b>6,976</b>	<b>5,165</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit from ordinary activities before tax</b>	<b>2,516</b>	<b>2,432</b>	<b>3,071</b>	<b>6,976</b>	<b>5,165</b>
10	Tax expense	798	429	980	1,706	1,527
11	<b>Net Profit from ordinary activities after tax</b>	<b>1,718</b>	<b>2,003</b>	<b>2,091</b>	<b>5,270</b>	<b>3,638</b>
12	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,284	1,284	1,284	1,284	1,284
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				37,167	30,869
14	<b>Earning per share basic and diluted (Rs.)</b>	<b>13.38</b>	<b>15.60</b>	<b>16.29</b>	<b>41.03</b>	<b>28.32</b>

Place : Pune  
Date May 9, 2017



For Kirloskar Pneumatic Co., Ltd.

*Aditya Kowshik*  
Aditya Kowshik  
Managing Director

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**

Sr. No.	Particulars	Quarter ended on			Year ended on	
		March 31st	Dec 31st	March 31st	March 31st	
		2017	2016	2016	2017	2016
<b>1</b>	<b>Segment Revenue</b>					
	a Compression Systems	15,935	11,025	17,453	47,960	45,246
	b Transmission Products	915	1,366	844	4,696	5,642
	c Other	245	-	-	245	-
	<b>TOTAL</b>	<b>17,095</b>	<b>12,391</b>	<b>18,297</b>	<b>52,901</b>	<b>50,888</b>
	Less : Inter Segment revenue	-	-	-	-	-
	<b>Net Sales/ Income from operations</b>	<b>17,095</b>	<b>12,391</b>	<b>18,297</b>	<b>52,901</b>	<b>50,888</b>
<b>2</b>	<b>Segment Results</b>					
	Profit/(Loss) before tax and interest from each segment					
	a Compression Systems	3,934	2,190	3,876	9,739	7,755
	b Transmission Products	(521)	(260)	(478)	(1,104)	(722)
	<b>TOTAL</b>	<b>3,413</b>	<b>1,930</b>	<b>3,398</b>	<b>8,635</b>	<b>7,033</b>
	Less : i. Interest	2	-	1	4	2
	ii. Other unallocable expenditure net off unallocable income	895	(503)	327	1,655	1,867
	<b>Total Profit/(Loss) Before Tax</b>	<b>2,516</b>	<b>2,432</b>	<b>3,071</b>	<b>6,976</b>	<b>5,165</b>
<b>3</b>	<b>Capital Employed</b>					
	(Segment Assets - Segment Liabilities)					
	a Compression Systems	8,593	6,364	7,741	8,593	7,741
	b Transmission Products	1,984	2,523	2,581	1,984	2,581
	<b>TOTAL Capital employed in segments</b>	<b>10,577</b>	<b>8,887</b>	<b>10,322</b>	<b>10,577</b>	<b>10,322</b>
	Add : Unallocable corporate assets Net of Liabilities	27,491	26,687	21,703	27,491	21,703
	<b>Total Capital employed in the Company</b>	<b>38,068</b>	<b>35,574</b>	<b>32,025</b>	<b>38,068</b>	<b>32,025</b>

Rs. in Lacs

Place : Pune  
Date : May 9,2017



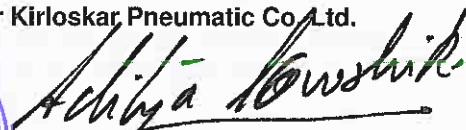
For Kirloskar Pneumatic Co. Ltd.

*Aditya Kowshik*  
Aditya Kowshik  
Managing Director

## 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 9th May, 2017.
- 2 The Scheme of Arrangement and Amalgamation of the Kirloskar Roadrailer Limited (KRL), Pneumatic Holdings Limited (PHL), the Company and their respective Shareholders (the Scheme) was sanctioned by the Honourable National Company Law Tribunal, Mumbai Bench (NCLT) on 19th April 2017. The said Scheme has become effective on 28th April, 2017 upon filing of the order of NCLT sanctioning the Scheme by all three companies with the Registrar of Companies. Company has given effect to the Scheme in the Accounts and accordingly the Assets and the Liabilities of KRL and PHL are transferred to and vested in the Company with effect from 1st April, 2016, being the Appointed Date of the Scheme.  
Income accruing and expenses incurred by KRL and PHL, during the period from 1st April, 2016 to 31st March, 2017, have been incorporated in these Accounts after eliminating inter Company transactions. The effects of these transactions are reflected in the results for the year and quarter ending March 2017.
- 3 Pursuant to the Scheme referred above, 7,007,551 Equity Shares of Rs. 10/- each fully paid of the Company held by PHL get cancelled and reduced from Share Capital of the Company. Further 7,007,551 Equity Shares of Rs. 10/- each fully paid are to be allotted to the shareholders of PHL. The amount represented by the shares to be allotted has been credited to the "Share Capital Suspende" forming part of the Share Capital of the Company as on 31st
- 4 Figures of the previous year and quarters are not comparable with those of the current year and quarter as figures of current year and quarter include effects of Amalgamation of KRL and PHL with the Company
- 5 The figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 and the published year to date figures up to the third quarter ended December 31, 2016.
- 6 Previous quarters figures are regrouped wherever necessary.
- 7 The Board has recommended dividend @ 100% (Rs.10 /- per share). Pursuant to the Scheme referred above, Shareholders of PHL holding shares on the date to be fixed for payment of dividend shall also be entitled to the same dividend.

For Kirloskar Pneumatic Co.Ltd.



Aditya Kowshik  
Managing Director



Place : Pune  
Date : May 9,2017

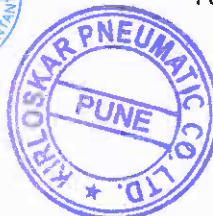
## Statement of Assets and Liabilities as at 31st March 2017

₹ in Lacs

Sr. No.	Particulars	As at 31st March	
		2017	2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders Funds</b>		
	a) Share Capital	1,284	1,284
	b) Reserves and Surplus	37,167	30,869
	c) Money received against share warrants		
	<b>Sub-total - Shareholders' funds</b>	<b>38,451</b>	<b>32,153</b>
2	Share application money pending allotment		
3	Minority interest		
4	<b>Non-current liabilities</b>		
	a) Long-term borrowings	-	-
	b) Deferred Tax Liabilities (net)	-	-
	c) Other long-term liabilities	47	63
	d) Long-term provisions	531	454
	<b>Sub-total - Non-current liabilities</b>	<b>578</b>	<b>517</b>
5	<b>Current liabilities</b>		
	a) Short-term borrowings	-	-
	b) Trade payables	9,474	9,355
	c) Other current liabilities	6,645	6,425
	d) Short-term provisions	2,185	1,814
	<b>Sub-total - Non-current liabilities</b>	<b>18,304</b>	<b>17,594</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>57,333</b>	<b>50,264</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	a) Fixed Assets	11,656	8,243
	b) Non-current investments	253	733
	c) Deferred tax assets (net)	384	129
	d) Long-term loans and advances	501	382
	e) Other non-current assets	61	53
	<b>Sub-total - Non-current assets</b>	<b>12,855</b>	<b>9,540</b>
2	<b>Current assets</b>		
	a) Current investments	17,427	14,719
	b) Inventories	7,378	5,739
	c) Trade receivables	13,075	15,155
	d) Cash and cash equivalents	2,711	2,349
	e) Short-term loans and advances	1,177	1,138
	f) Other current assets	2,710	1,624
	<b>Sub-total - current assets</b>	<b>44,478</b>	<b>40,724</b>
	<b>TOTAL - ASSETS</b>	<b>57,333</b>	<b>50,264</b>



Place : Pune  
Date : May 9, 2017



For Kirloskar Pneumatic Co. Ltd.

*Aditya Kowshik*  
Aditya Kowshik  
Managing Director

**M/S P.G.BHAGWAT**  
**Chartered Accountants**


INDEPENDENT AUDITORS'REPORT  
TO THE BOARD OF DIRECTORS OF Kirloskar Pneumatic Company Limited

1. We have audited the accompanying Statement of Standalone Financial Results of Kirloskar Pneumatic Company Limited ("the Company") for the year ended 31<sup>st</sup> March, 2017 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement;
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March, 2017.
3. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M/s P.G.Bhagwat. [FRN : 101118W]  
Chartered Accountants,

(S.S.Athavale)   
Partner  
Membership No. 83374



Pune : 09.05.2017



## KIRLOSKAR PNEUMATIC COMPANY LIMITED

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SEC/

May 9, 2017

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

Kind Atten.: Ms. Bharti Bhambwani, Relationship Manager

Sub.: Auditor's opinion on Financial Results of the Company for quarter and year ended March 31, 2017

Ref: a) SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016  
b) Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Madam,

This is to inform you that in terms of the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the Company, M/s. P. G. Bhagwat, Chartered Accountants (Firm Registration No. 101118W), have issued the Audit Report for Financial Results of the Company for quarter and year ended March 31, 2017 with unmodified opinion.

Request you to take this on record.

Thanking you.

Yours faithfully,  
For Kirloskar Pneumatic Company Limited

Aditya Kowshik  
Managing Director  
DIN 00228983

