



## KIRLOSKAR PNEUMATIC COMPANY LIMITED

A Kirloskar Group Company

Enriching Lives

May 4, 2019

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:

1. The Audited financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2019 which were approved by the Board of Directors in its meeting held on May 4, 2019;
2. Auditor's Report received from M/s. P.G. Bhagwat, Chartered Accountants, Statutory Auditors of the Company on aforesaid Audited Financial Results;
3. Segment Wise Report
4. A statement of Assets and Liabilities as at 31<sup>st</sup> March, 2019
5. A Declaration to the effect stating that the aforesaid Audit Report is with unmodified opinion
6. The Board of Directors in its meeting held on May 4, 2019 has recommended a final Dividend of 75% (Rs 1.50 per share) for the financial year 2018-19 subject to the approval of the Members at the ensuing Annual General Meeting and shall be paid through National Electronic Clearing System (NECS) or vide our dividend warrants, as the case may be. The dividend if approved by the shareholders shall be paid on or after July 20, 2019.



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](mailto:info@kpcl.net) Website: [www.kirloskarkpcl.com](http://www.kirloskarkpcl.com)

CIN No.: L29120PN1974PLC110307





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7. The Board of Directors of the Company at their meeting held today, have recommended the re-appointment Mr. Sunil Shah Singh as Independent Director of the Company for another (second) term of 5 (Five) consecutive years with effect from 23<sup>rd</sup> July, 2019, not liable to retire by rotation, subject to the approval of Members by way of Special Resolution.

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

8. The Board of Directors of the Company at their meeting held today, have recommended the re-appointment Mr. G. Krishna Rao as Independent Director of the Company for another (second) term of 5 (Five) consecutive years with effect from 23<sup>rd</sup> July 2019, not liable to retire by rotation, subject to the approval of shareholders by way of Special Resolution.

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

9. The Board of Directors of the Company at their meeting held today, have recommended the re-appointment Mr. Aditya Kowshik, Managing Director of the Company beginning with effect from 24<sup>th</sup> October 2019 upto 1<sup>st</sup> January, 2021 not liable to retire by rotation, subject to the approval of shareholders by way of Ordinary Resolution.

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





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10. The Board of Directors in its meeting held today has inter-alia considered and approved 'KPCL Employee Stock Option Scheme 2019' ("KPCL ESOS Scheme") of the Company subject to the approval of the Members at their ensuing Annual General Meeting to be held on July 20, 2019.

The KPCL ESOS Scheme has been formulated in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

Maximum number of equity shares that may be issued pursuant to exercise of all options under the ESOS Scheme shall not exceed 11,00,000 (Eleven Lakhs) equity shares of Rs. 2/- each.

11. The Annual General Meeting of the Company will be held on Saturday, July 20, 2019.

The meeting of the Board of Directors of the Company commenced at 10.30 A.M. and concluded at 2.20 P.M.

For Kirloskar Pneumatic Company Limited

Aditya Kowshik  
Managing Director  
DIN 00228983



Encl: as above



# KIRLOSKAR PNEUMATIC COMPANY LIMITED

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## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019

Rs. In Lacs

Sr. No.	Particulars	Quarter ended on			Year ended on March 31,	
		Mar 31	Dec 31	Mar 31	2019	2018
		2019	2018	2018	Audited	Audited
		Audited	Reviewed	Audited	Audited	Audited
I	Revenue from operations	25,202	13,383	30,871	71,024	60,644
II	Other Income	511	349	450	1,451	1,634
III	<b>Total income ( I + II )</b>	<b>25,713</b>	<b>13,732</b>	<b>31,321</b>	<b>72,475</b>	<b>62,278</b>
IV	<b>EXPENSES</b>					
	Cost of material consumed	13,185	6,892	14,944	37,998	30,552
	Changes in inventories of finished goods, stock in trade & work in progress	(25)	(144)	1,775	(625)	610
	Excise Duty	-	-	-	-	594
	Employee benefit expense	2,526	2,430	2,163	10,116	8,918
	Finance Cost	2	2	14	15	23
	Depreciation and amortisation expense	638	587	468	2,185	1,726
	Other Expenses	4,737	3,453	4,568	14,763	12,586
	<b>Total expenses ( IV )</b>	<b>21,063</b>	<b>13,220</b>	<b>23,932</b>	<b>64,452</b>	<b>55,010</b>
V	<b>Profit/(Loss) before exceptional items &amp; tax ( III - IV )</b>	<b>4,650</b>	<b>512</b>	<b>7,389</b>	<b>8,023</b>	<b>7,268</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit/ (Loss) before tax ( V - VI )</b>	<b>4,650</b>	<b>512</b>	<b>7,389</b>	<b>8,023</b>	<b>7,268</b>
VIII	Tax expenses					
	Current Tax ( net of write back of previous year )	1,347	39	2,334	2,110	2,355
	Deferred Tax	44	193	248	387	(81)
IX	<b>Profit/ (Loss) for the period ( VII - VIII )</b>	<b>3,259</b>	<b>280</b>	<b>4,807</b>	<b>5,526</b>	<b>4,994</b>
X	<b>Other Comprehensive Income</b>					
	i) Items that will not be reclassified to profit or loss	94	17	3	291	417
	ii) Income tax relating to items that will not be reclassified to profit or loss	42	(1)	(56)	39	(35)
XI	<b>Total Comprehensive Income for the period ( IX + X ) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>3,395</b>	<b>296</b>	<b>4,754</b>	<b>5,856</b>	<b>5,377</b>
XII	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	1,284	1,284	1,284	1,284	1,284
XIII	Other Equity				48,099	44,875
XIV	<b>Earning per equity share basic and diluted (Rs.)</b> ( Not Annualised )	<b>5.07</b>	<b>0.44</b>	<b>7.48</b>	<b>8.60</b>	<b>7.78</b>



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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 4th May 2019.
2. Revenue from operations for the year ended on 31st March, 2019 is not comparable with revenue from operations for the year ended on 31st March, 2018, as figures for the year ended on 31st March, 2018 includes amount of excise duty which is not included for the year ended 31st March, 2019 post implementation of GST.
3. The Company has sub-divided 1 Equity Share of face value of Rs. 10/- per share, fully paid-up into 5 Equity Shares of face value of Rs 2/- per share, fully paid up with effect from 27th September, 2018. Accordingly, as per requirement of Ind AS 33, the basic and diluted earning per share for all the periods presented has been computed on the basis of new number of Equity Shares of face value of Rs. 2/ - each.
4. The Board has recommended a final dividend @ 75% ( Rs.1.50/- per share ).

For Kirloskar Pneumatic Co. Ltd.

*Aditya Kowshik*

Aditya Kowshik  
Managing Director  
DIN 00228983



Place : Pune  
Date : May 4, 2019

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

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

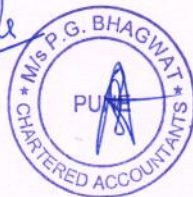
1. We have audited the accompanying Statement of Standalone Financial Results of Kirloskar Pneumatic Company Limited ("the Company") for the year ended 31<sup>st</sup> March, 2019 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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 comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement and 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 profit, total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2019.
3. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2019 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 : 04.05.2019



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**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Rs. in Lacs

Sr. No.	Particulars	Quarter ended on			Year ended on	
		Mar 31	Dec 31	Mar 31	March 31st	
		2019	2018	2018	2019	2018
		Audited	Reviewed	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	a Compression Systems	23,571	12,350	29,725	66,144	56,393
	b Transmission Products	1,576	999	1,117	4,733	4,128
	c Other	55	34	29	147	123
	<b>TOTAL</b>	<b>25,202</b>	<b>13,383</b>	<b>30,871</b>	<b>71,024</b>	<b>60,644</b>
	Less : Inter Segment revenue	-	-	-	-	-
	<b>Net Sales/ Income from operations</b>	<b>25,202</b>	<b>13,383</b>	<b>30,871</b>	<b>71,024</b>	<b>60,644</b>
<b>2</b>	<b>Segment Results</b>					
	Profit/(Loss) before tax and interest from each segment					
	a Compression Systems	6,288	1,818	8,612	13,408	11,712
	b Transmission Products	(112)	(269)	(402)	(994)	(1,257)
	<b>TOTAL</b>	<b>6,176</b>	<b>1,549</b>	<b>8,210</b>	<b>12,414</b>	<b>10,455</b>
	Less : i. Interest	2	2	14	15	23
	ii. Other unallocable expenditure net off unallocable income	1,524	1,035	807	4,376	3,164
	<b>Total Profit/(Loss) Before Tax</b>	<b>4,650</b>	<b>512</b>	<b>7,389</b>	<b>8,023</b>	<b>7,268</b>
<b>3</b>	<b>Capital Employed</b>					
	<b>Segment Assets</b>					
	a Compression Systems	39,609	37,009	35,059	39,609	35,059
	b Transmission Products	3,646	3,378	3,506	3,646	3,506
	<b>Segment Liabilities</b>					
	a Compression Systems	22,494	21,320	25,324	22,494	25,324
	b Transmission Products	2,094	2,035	1,313	2,094	1,313
	<b>Segment Capital Employed</b>					
	a Compression Systems	17,115	15,689	9,735	17,115	9,735
	b Transmission Products	1,552	1,343	2,193	1,552	2,193
	<b>TOTAL Capital employed in segments</b>	<b>18,667</b>	<b>17,032</b>	<b>11,928</b>	<b>18,667</b>	<b>11,928</b>
	Add : Unallocable corporate assets	31,558	30,315	34,997	31,558	34,997
	Less : Unallocable corporate liabilities	842	586	766	842	766
	<b>Net Unallocable Corporate Assets / (Liabilities)</b>	<b>30,716</b>	<b>29,729</b>	<b>34,231</b>	<b>30,716</b>	<b>34,231</b>
	<b>Total Capital employed in the Company</b>	<b>49,383</b>	<b>46,761</b>	<b>46,159</b>	<b>49,383</b>	<b>46,159</b>



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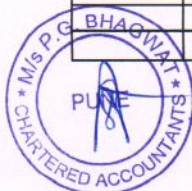




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Statement of Assets and Liabilities as at 31st March 2019

Sr. No.	Particulars	Rs. in Lacs	
		As at 31st March	
		2019	2018
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	11,962	7,000
	(b) Capital work-in-progress	5,943	6,472
	(c) Other Intangible assets	215	481
	(d) Intangible assets under development	469	282
	(e) Financial Assets		
	(i) Investments	4,974	4,572
	(ii) Trade receivables	-	61
	(iii) Loans	273	286
	(iv) Others	-	-
	(f) Deferred tax assets (net)	160	547
	(g) Other non-current assets	894	269
	<b>Total non-current assets</b>	<b>24,891</b>	<b>19,970</b>
(2)	<b>Current assets</b>		
	(a) Inventories	9,634	8,942
	(b) Financial Assets		
	(i) Investments	14,615	15,302
	(ii) Trade receivables	18,352	20,869
	(iii) Cash and cash equivalents	2,937	5,910
	(iv) Bank balance other than (iii) above	254	220
	(v) Loans	66	130
	(vi) Others	-	12
	(c) Current tax asset (net)	169	-
	(d) Other current assets	3,893	2,207
	<b>Total current assets</b>	<b>49,921</b>	<b>53,592</b>
	<b>TOTAL ASSETS</b>	<b>74,812</b>	<b>73,562</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	1,284	1,284
	(b) Other equity	48,099	44,875
	<b>Total equity</b>	<b>49,383</b>	<b>46,159</b>
(1)	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	53	69
	(ii) Other financial liabilities	9	16
	(b) Provisions	464	477
	(c) Other non-current liabilities	16	25
	<b>Total non-current liabilities</b>	<b>542</b>	<b>587</b>
(2)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Trade payables		
	Due to Micro, Small and Medium Enterprises	684	25
	Other Trade Payables	12,628	16,257
	(ii) Other financial liabilities	5,287	5,292
	(b) Other current liabilities	5,837	4,826
	(c) Provisions	451	339
	(d) Current tax liabilities (net)	-	77
	<b>Total current liabilities</b>	<b>24,887</b>	<b>26,816</b>
	<b>Total liabilities</b>	<b>25,429</b>	<b>27,403</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>74,812</b>	<b>73,562</b>







## KIRLOSKAR PNEUMATIC COMPANY LIMITED

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May 4, 2019

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

Kind Atten.: Ms. Bharti Bhambwani, Relationship Manager

Dear Madam,

Sub.: Audit Report with unmodified opinion

Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended; we hereby state that M/s. P. G. Bhagwat, Chartered Accountants (Firm Registration No. 101118W) the Statutory Auditor of the Company have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and the year ended 31 March 2019.

You are requested to take the same on record.

For Kirloskar Pneumatic Company Limited

Aditya Kowshik  
Managing Director  
DIN 00228983

