

Ref.: SEC&LEG/1060

July 20, 2024

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

National Stock Exchange of India Limited  
Exchange Plaza, C -1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400 051.  
NSE Symbol: KIRLPNU

Sub.: Outcome of Board Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform:

A) Financial Results:

The Board of Directors of the Company in their meeting held on July 20, 2024 has approved the following:

1. A statement of Unaudited Financial Results for the Quarter ended June 30, 2024;
2. Segment Wise Report; and
3. Limited Review Report received from Kirtane & Pandit LLP, Chartered Accountants, Statutory Auditors.

B) Appointment of Director(s):

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on July 20, 2024 have approved the appointment(s) of

1. Mr Bimal Manu Tanna (DIN 06767157); and
2. Mr Deepak Bagla (DIN 01959175)

as Additional Director(s) in the category of Independent Director(s) with effect from July 22, 2024 for a term of 5 (Five) consecutive years upto July 21, 2029, subject to the approval of the Members by way of Postal Ballot.

The brief profile of the above is enclosed as Annexure 1.

Further, as per BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, the Company hereby affirms that Mr Bimal Manu Tanna and Mr Deepak Bagla are not debarred from holding the office of director(s) by virtue of any SEBI order or any other such authority.

This is to further inform that the meeting of the Board of Directors of the Company approving the above commenced at 10.45 a.m. and concluded at 1.05 p.m. (IST) on July 20, 2024.

For Kirloskar Pneumatic Company Limited

  
K Srinivasan

Managing Director | DIN: 00088424

Encl.: As above

**Kirloskar Pneumatic Company Limited**

A Kirloskar Group Company

Regd. Office: Plot No. 1, Hadapsar Industrial Estate, Hadapsar,  
Pune, Maharashtra 411013

Tel: +91 (20) 26727000

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Email: sec@kirloskar.com | Website: www.kirloskarpneumatic.com

CIN: L29120PN1974PLC110307

**STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED JUNE 30, 2024**

Sr. No.	Particulars	Quarter ended on			₹ in Lakhs
		Jun 30	Mar-31	Jun 30	Year ended on
		2024	2024	2023	March 31,
		Reviewed	Audited	Reviewed	Audited
I	Revenue from operations	27,527	48,996	24,222	1,32,262
II	Other Income	444	595	574	1,942
III	<b>Total Income ( I + II )</b>	<b>27,971</b>	<b>49,591</b>	<b>24,796</b>	<b>1,34,204</b>
IV	<b>EXPENSES</b>				
	Cost of material consumed	14,056	27,107	10,461	66,762
	Purchase of Traded Goods	798	1,236	1,071	4,373
	Changes in inventories of finished goods, stock in trade & work in progress	(1,393)	(799)	859	59
	Employee benefit expense	4,312	3,788	4,165	16,394
	Finance Cost	1	1	2	6
	Depreciation and amortisation expense	775	841	871	3,547
	Other Expenses	5,828	8,507	5,017	24,438
	<b>Total Expenses ( IV )</b>	<b>24,377</b>	<b>40,681</b>	<b>22,446</b>	<b>1,15,579</b>
V	<b>Profit/(Loss) before exceptional items &amp; tax ( III - IV )</b>	<b>3,594</b>	<b>8,910</b>	<b>2,350</b>	<b>18,625</b>
VI	Exceptional items	-	838	-	838
VII	<b>Profit/ (Loss) before tax ( V - VI )</b>	<b>3,594</b>	<b>8,072</b>	<b>2,350</b>	<b>17,787</b>
VIII	<b>Tax expenses</b>				
	Current Tax ( net of write back of previous year )	824	2,230	550	4,521
	Deferred Tax	80	(181)	7	(62)
IX	<b>Profit/ (Loss) for the period ( VII - VIII )</b>	<b>2,690</b>	<b>6,023</b>	<b>1,793</b>	<b>13,328</b>
X	<b>Other Comprehensive Income</b>				
	i) Items that will not be reclassified to profit or loss	3,121	1,187	268	3,254
	ii) Income tax relating to items that will not be reclassified to profit or loss	(354)	(313)	(25)	(553)
	<b>Total Comprehensive Income for the period ( IX + X )</b>				
XI	<b>(Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>5,457</b>	<b>6,897</b>	<b>2,036</b>	<b>16,029</b>
XII	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	1,296	1,295	1,293	1,295
XIII	Other Equity				91,168
XIV	<b>Earning per equity share basic (Rs.)</b>	<b>4.15</b>	<b>9.31</b>	<b>2.77</b>	<b>20.60</b>
	<b>Earning per equity share diluted (Rs.)</b>	<b>4.14</b>	<b>9.29</b>	<b>2.76</b>	<b>20.57</b>
	( Not Annualised )				

For Kirloskar Pneumatic Co. Ltd.

Place : Pune  
Date : July 20, 2024



  
K. Srinivasan  
Managing Director

**Kirloskar Pneumatic Company Limited**  
A Kirloskar Group Company

Regd. Office: Plot No.1, Hadapsar Industrial Estate, Hadapsar, Pune, Maharashtra - 411 013, India.  
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CIN: L29120PN1974PLC110307



# SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter ended on			₹ in Lakhs
		Jun 30	Mar 31	Jun 30	Year ended on
		2024	2024	2023	March 31
		Reviewed	Audited	Reviewed	Audited
1	<b>Segment Revenue</b>				
	Compression Systems	25,283	46,513	22,023	1,22,995
	Other Non Reportable Segments	2,244	2,483	2,199	9,267
	<b>TOTAL</b>	<b>27,527</b>	<b>48,996</b>	<b>24,222</b>	<b>1,32,262</b>
	Less : Inter Segment revenue	-	-	-	-
	<b>Net Sales/ Income from operations</b>	<b>27,527</b>	<b>48,996</b>	<b>24,222</b>	<b>1,32,262</b>
2	<b>Segment Results</b>				
	Profit/(Loss) before tax and interest from each segment				
	Compression Systems	4,829	9,870	3,627	24,360
	<b>TOTAL</b>	<b>4,829</b>	<b>9,870</b>	<b>3,627</b>	<b>24,360</b>
	Less : i. Finance Cost	1	1	2	6
	ii. Other unallocable expenditure ( net off income ) including Profit/(Loss) of non reportable segments	1,234	1,797	1,275	6,567
	<b>Total Profit/(Loss) Before Tax</b>	<b>3,594</b>	<b>8,072</b>	<b>2,350</b>	<b>17,787</b>
3	<b>Capital Employed</b>				
	<b>Segment Assets</b>				
	Compression Systems	65,699	70,289	52,765	70,289
	<b>Segment Liabilities</b>				
	Compression Systems	36,710	40,542	26,386	40,542
	<b>Total Capital employed in segment</b>	<b>28,989</b>	<b>29,747</b>	<b>26,379</b>	<b>29,747</b>
	Add : Unallocable corporate assets	74,114	68,215	60,688	68,215
	Less : Unallocable corporate liabilities ( including non reportable segments )	5,045	5,499	5,427	5,499
	<b>Net Unallocable Corporate Assets / (Liabilities)</b>	<b>69,069</b>	<b>62,716</b>	<b>55,261</b>	<b>62,716</b>
	<b>Total Capital employed in the Company</b>	<b>98,058</b>	<b>92,463</b>	<b>81,640</b>	<b>92,463</b>

## Notes

- The above Results have been reviewed and recommended by the Audit Committee & approved by the Board of Directors at its Meeting held on 20th July, 2024. The Statutory Auditors have conducted 'Limited Review' of the financial results.
- During the quarter the Company has allotted 35,900 Equity Shares (PY 20,200) of Rs.2/- each fully paid under its KPCL ESOS 2019 Scheme. Out of that 21,300 Equity Shares were allotted on 10th June 2024 and 14,600 Equity Shares were allotted on 25th June 2024. These shares were listed on the stock exchanges on 19th June, 2024 and 1st July 2024, respectively.
- Figures of the previous periods have been regrouped, rearranged or reclassified wherever necessary to correspond to Current period figures.

Place : Pune  
Date : July 20, 2024



For Kirloskar Pneumatic Co. Ltd.



K. Srinivasan  
Managing Director

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the  
Kirloskar Pneumatic Company Limited for the Quarter ended June 30, 2024**  
(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015, as amended)

**Review Report To  
The Board of Directors  
Kirloskar Pneumatic Company Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Kirloskar Pneumatic Company Limited** ("the Company") for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial results consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance



with Standards on Auditing specified under section 143 (10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. 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 the recognition and measurement principles laid down in the aforesaid applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Kirtane & Pandit LLP**

Chartered Accountants

Firm Registration No.105215W/W100057



**Anand Jog**

Partner

Membership No.: 108177



UDIN: 24108177BKAKLL3290

Pune, July 20, 2024



# Annexure - I Brief profile of Director(s)

Name	Bimal Manu Tanna	Deepak Bagla
DIN	06767157	01959175
Reason for change	Appointment as Additional Director in the category of Independent Director	Appointment as Additional Director in the category of Independent Director
Date of appointment and term	Appointed w.e.f July 22, 2024 for a term of consecutive five years upto July 21, 2029	Appointed w.e.f July 22, 2024 for a term of consecutive five years upto July 21, 2029
Brief Profile	<p>Bimal Tanna is a 1986 qualified Chartered Accountant who currently serves as Independent Director on the boards of Jio Financial Services Limited, Jio Finance Limited, Jio Payment Solutions Limited, Reliance Industrial Investments and Holdings Limited, Kalpataru Projects International Limited and Jio Leasing Services Limited. He is also a Senior Advisor at Nexdigm Private Limited and certain private businesses.</p> <p>His 38 years' career largely spans across two highly reputed professional services firms where he served some of the largest domestic and MNC clients primarily across direct tax, audit, due diligence and valuation services.</p> <p>Bimal Tanna retired as a senior partner of PricewaterhouseCoopers in India (PwC) with effect from 1 April 2023, after more than 25 years of service. Prior to PwC, Bimal Tanna was with Bansi S. Mehta &amp; Co / B. S. Mehta &amp; Co, Chartered Accountants, for nearly a decade.</p> <p>At PwC, in the past few years, Bimal Tanna has served as Managing Partner (West), led the critical Partner Affairs function, was a director on the board of directors of PwC Private Limited and also part of the India Leadership Team. In the past he has elected to and served</p>	<p>Deepak Bagla has a professional career of over three decades with the World Bank, Citibank, and Private Equity and has held responsibilities across Europe, Asia, Africa and Australia.</p> <p>In 2015 he was appointed the Managing Director and CEO to establish INVEST INDIA, as The National Investment Promotion Agency of the Government and during his eight year tenure (March 2023) the Agency has been acknowledged as the World's most awarded IPA.</p> <p>Invest India is the point of reference for Investors and also assists several important initiatives of the Government including, Startup India, One District One Product, The Prime Minister's Science and Technology initiative and the digitisation of the processes and approvals during the investor journey.</p> <p>In March 2007, Deepak joined the UK based Private Equity firm, 3i plc, and raised India's first Global Private Equity Fund dedicated to PPP projects in core infrastructure. With close to USD one billion in committed capital the Fund invested in Roads, Ports and Power projects in India.</p> <p>From 1989, until March 2007, he worked with Citibank in the Global Corporate and Investment Bank and</p>

	<p>on the Firm's governance body and has also been part of the Leadership Teams of the Advisory Line of Service and the Deals business. He has led critical responsibilities across various sectors, practices and functions including Valuations Leader, Dy Deals Leader, Transaction Services Leader (West), Industrial Products Leader, Private Equity Leader and Human Capital Leader for the Assurance &amp; Business Advisory Line of Service (ABAS).</p> <p>At PwC, Bimal Tanna primarily led accounting and financial diligence, valuation and merger ratio engagements, some of which relate to the largest transactions in that space in India. He has served clients across varied sectors and industries including Aerospace &amp; Defense, Auto, Education, Consumer &amp; Retail, Energy, Entertainment &amp; Media, EPC, Hospitality, Financial Services (Broking, AMCs, Micro Finance), Industrial Products (Cement, Building Products, Industrial Manufacturing/Capital Goods), Infrastructure (Ports and Roads), IT and ITeS, Pharma, Real Estate, Telecom and Travel &amp; Tourism.</p>	<p>held several responsibilities across, Asia, Europe, Africa and Australia. He worked closely with the Corporates and Governments across these regions and was also associated with fund raising of these entities.</p> <p>His first job at the World Bank in Washington DC, was at the Department of Development Strategy which focused on identifying successful aid models for the Bank's funding to recipient nations.</p> <p>He has been a member of several High Level Government Committees including Committee on Financing infrastructure, Core Group on Corporate Governance for Independent Directors, Committees on Fintech, Innovation, Tourism, Healthcare, and a special invitee to the Prime Minister's Science, Technology and Innovation Advisory Council.</p> <p>He has also been a member and special invitee on the official bilateral CEO Forums with several countries.</p> <p>He has a Bachelor's degree with Honours in Economics from St Stephen's College, Delhi University, and a dual Masters in International Diplomacy and International Trade and Finance, from the School of Foreign Service, Georgetown University, Washington DC.</p> <p>He is the elected President of the Geneva based, World Association of Investment Promotion Agencies (WAIPA). WAIPA is the world's single largest Investment platform with a membership of the National IPAs of over 105 countries.</p>
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		Mr Bagla was given the Special Jury Award for The Ernst and Young, "Entrepreneur of the Year 2023". He has been conferred, "Grande Ufficiale dell'Ordine della Stella d'Italia" (The Order of The Star of Italy) by the President of the Republic of Italy.
Disclosure of Relationships between Directors	He is not a relative of any Director on the Board of the Company. He does not hold any equity share in the Company.	He is not a relative of any Director on the Board of the Company. He does not hold any equity share in the Company.