



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

Enriching Lives

Ref.: SEC\73

January 21, 2021

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:

**A. Financial results**

1. A statement of Unaudited Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December, 2020, which were approved by Board of Directors in its meeting held on January 21, 2021;
2. Segment Wise Report;
3. A Limited Review Report received from M/s. P. G. Bhagwat LLP, Chartered Accountants, Pune.

This is to further inform you that the meeting of the Board of Directors approving the above commenced at 10.00 A.M and concluded at 12.20 P. M. on January 21, 2021.

Thanking you,  
Yours faithfully,  
For Kirloskar Pneumatic Company Limited

K Srinivasan  
Managing Director  
DIN 00088424  
Encl: as above





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

Enriching Lives

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020**

Rs. in Lakhs

Sr. No.	Particulars	Quarter ended on			Nine Months ended on December 31,		Year ended on March 31,
		Dec 31	Sept 30	Dec 31	2020	2019	2020
		2020	2020	2019	2020	2019	2020
		Unaudited	Unaudited	Unaudited	Unaudited		Audited
I	Revenue from operations	18,031	14,752	22,239	40,818	60,199	82,997
II	Other Income	297	267	229	794	712	963
III	<b>Total income ( I + II )</b>	<b>18,328</b>	<b>15,019</b>	<b>22,468</b>	<b>41,612</b>	<b>60,911</b>	<b>83,960</b>
IV	<b>EXPENSES</b>						
	Cost of material consumed	10,831	7,999	12,416	21,523	35,143	47,409
	Changes in inventories of finished goods, stock in trade & work in progress	(1,826)	(516)	(435)	(1,636)	(1,418)	(2,967)
	Employee benefit expense	3,016	2,601	2,900	8,344	8,763	11,603
	Finance Cost	29	35	19	77	64	121
	Depreciation and amortisation expense	938	947	928	2,830	2,190	3,256
	Other Expenses	3,407	3,105	4,080	8,501	12,097	17,346
	<b>Total expenses ( IV )</b>	<b>16,395</b>	<b>14,171</b>	<b>19,908</b>	<b>39,639</b>	<b>56,839</b>	<b>76,768</b>
V	<b>Profit/(Loss) before exceptional items &amp; tax ( III - IV )</b>	<b>1,933</b>	<b>848</b>	<b>2,560</b>	<b>1,973</b>	<b>4,072</b>	<b>7,192</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/ (Loss) before tax ( V - VI )</b>	<b>1,933</b>	<b>848</b>	<b>2,560</b>	<b>1,973</b>	<b>4,072</b>	<b>7,192</b>
VIII	Tax expenses						
	Current Tax ( net of write back of previous year )	409	-	577	409	795	1,621
	Deferred Tax	197	256	166	213	329	221
IX	<b>Profit/ (Loss) for the period ( VII - VIII )</b>	<b>1,327</b>	<b>592</b>	<b>1,817</b>	<b>1,351</b>	<b>2,948</b>	<b>5,350</b>
X	<b>Other Comprehensive Income</b>						
	i) Items that will not be reclassified to profit or loss	1,530	458	326	2,617	(382)	(2,217)
	ii) Income tax relating to items that will not be reclassified to profit or loss	(8)	(8)	(2)	(24)	(6)	82
XI	<b>Total Comprehensive Income for the period ( IX + X ) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>2,849</b>	<b>1,042</b>	<b>2,141</b>	<b>3,944</b>	<b>2,560</b>	<b>3,215</b>
XII	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	1,284	1,284	1,284	1,284	1,284	1,284
XIII	Other Equity						48,178
XIV	<b>Earning per equity share basic and diluted (Rs.) ( Not Annualised )</b>	<b>2.07</b>	<b>0.92</b>	<b>2.83</b>	<b>2.10</b>	<b>4.59</b>	<b>8.33</b>





Enriching Lives

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Lakhs

Sr. No.	Particulars	Quarter ended on			Nine Months ended on		Year ended on
		Dec 31	Sept 30	Dec 31	December 31st		March 31st
		2020	2020	2019	2020	2019	2020
		Unaudited	Unaudited	Unaudited	Unaudited		Audited
<b>1</b>	<b>Segment Revenue</b>						
	a Compression Systems	16,991	13,830	20,871	38,156	55,876	77,584
	b Transmission Products	763	857	1,217	2,294	4,011	4,804
	c Other Revenue	277	65	151	368	312	609
	<b>TOTAL</b>	<b>18,031</b>	<b>14,752</b>	<b>22,239</b>	<b>40,818</b>	<b>60,199</b>	<b>82,997</b>
	Less : Inter Segment revenue	-	-	-	-	-	-
	<b>Net Sales/ Income from operations</b>	<b>18,031</b>	<b>14,752</b>	<b>22,239</b>	<b>40,818</b>	<b>60,199</b>	<b>82,997</b>
<b>2</b>	<b>Segment Results</b>						
	Profit/(Loss) before tax and interest from each segment						
	a Compression Systems	3,552	2,197	4,095	5,899	8,467	13,012
	b Transmission Products	(511)	(335)	(231)	(920)	(455)	(1,026)
	<b>TOTAL</b>	<b>3,041</b>	<b>1,862</b>	<b>3,864</b>	<b>4,979</b>	<b>8,012</b>	<b>11,986</b>
	Less : i. Finance Cost	29	35	19	77	64	121
	ii. Other unallocable expenditure net off unallocable income	1,079	979	1,285	2,929	3,876	4,673
	<b>Total Profit/(Loss) Before Tax</b>	<b>1,933</b>	<b>848</b>	<b>2,560</b>	<b>1,973</b>	<b>4,072</b>	<b>7,192</b>
<b>3</b>	<b>Capital Employed</b>						
	<b>Segment Assets</b>						
	a Compression Systems	47,617	43,998	47,075	47,617	47,075	48,139
	b Transmission Products	3,049	3,370	4,493	3,049	4,493	3,862
	<b>Segment Liabilities</b>						
	a Compression Systems	31,959	24,165	26,404	31,959	26,404	25,196
	b Transmission Products	1,216	1,386	2,051	1,216	2,051	2,151
	<b>Segment Capital Employed</b>						
	a Compression Systems	15,658	19,833	20,671	15,658	20,671	22,943
	b Transmission Products	1,833	1,984	2,442	1,833	2,442	1,711
	<b>TOTAL Capital employed in segments</b>	<b>17,491</b>	<b>21,817</b>	<b>23,113</b>	<b>17,491</b>	<b>23,113</b>	<b>24,654</b>
	Add : Unallocable corporate assets	37,191	29,602	28,681	37,191	28,681	25,517
	Less : Unallocable corporate liabilities	1,125	735	963	1,125	963	709
	<b>Net Unallocable Corporate Assets / (Liabilities)</b>	<b>36,066</b>	<b>28,867</b>	<b>27,718</b>	<b>36,066</b>	<b>27,718</b>	<b>24,808</b>
	<b>Total Capital employed in the Company</b>	<b>53,557</b>	<b>50,684</b>	<b>50,831</b>	<b>53,557</b>	<b>50,831</b>	<b>49,462</b>





Enriching Lives

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 21st January, 2021. The Statutory Auditors have conducted 'Limited Review' of the Financial Results.

The Company's operations and financial results for the nine months ended 31st December 2020 have been impacted by the lockdown imposed earlier in this financial year by Government Authorities to contain the spread of COVID-19. While the impact of lockdown was substantial during the first quarter, during the subsequent quarters the operations improved gradually in different plants at different times. The results for the nine months ended on 31st December 2020 are therefore not comparable with those of the corresponding period of the previous year.

The Company has assessed the impact of pandemic on its financial position based on the internal and external information available up to the date of approval of these financial results and does not expect any impairment of the carrying value of its assets.

Disclosures relating to impact on operations of the Company have been filed from time to time with the BSE Limited.

2. Previous Years figures have been regrouped, rearranged or reclassified wherever necessary to correspond to Current Year's figures.

Place : Pune  
Date : January 21, 2021



For Kirloskar Pneumatic Co. Ltd.

  
K Srinivasan  
Managing Director



## **P G BHAGWAT LLP**

Chartered Accountants  
LLPIN: AAT - 9949

### **HEAD OFFICE**

Suite 102, 'Orchard',  
Dr. Pai Marg, Baner,  
Pune - 411045.  
Tel.: 020 - 27290771 / 1772 / 1773  
Email : pgb@pgbhagwatca.com  
Web : www.pgbhagwatca.com

**Independent Auditor's Review Report on Unaudited Standalone Quarterly and Year to date financial results of the Company 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**  
Hadapsar Industrial Estate, Hadapsar,  
Pune-411013

We have reviewed the accompanying statement of standalone unaudited Ind AS financial results of **Kirloskar Pneumatic Company Limited** (the "Company") for the Quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") 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").

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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 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.

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 is limited primarily to inquiries of company personnel and an analytical procedure 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act,



**Offices at: Mumbai | Kolhapur | Belagavi | Hubballi | Dharwad | Bengaluru**

# P G BHAGWAT LLP

Chartered Accountants  
LLPIN: AAT - 9949

2013 as amended, read with relevant rules issued thereunder and other accounting principles 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P G Bhagwat LLP  
Chartered Accountants  
ICAI Firm Registration Number- 101118W/W100682



Nachiket Deo  
Partner

Membership Number: 117695  
UDIN: 21117695AAAAAG5679



Pune

Date: January 21, 2020

