

Ref.: SEC& LEG/481

October 19, 2022
Through online portal

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

Kind Atten.: Ms. Bharti Bhambwani, Corporate 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. A statement of Unaudited Financial Results for the quarter and half year ended on 30th September, 2022;
2. Segment Wise Report;
3. Statement of Assets and Liabilities;
4. Statement of Cash flows;
5. A Limited Review Report received from Kirtane & Pandit LLP, Chartered Accountants, Statutory Auditors.

This is to further inform you that the meeting of the Board of Directors of the Company approving the above commenced at 11.00 A.M. and concluded at 01.35 P.M. on October 19, 2022.

Thanking You.

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

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CIN: L29120PN1974PLC110307

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**

₹ in Lakhs

Sr. No.	Particulars	Quarter ended on			Six Months ended on September 30,		Year ended on March 31,
		Sept 30	Jun 30	Sept 30	2022	2021	2022
		2022	2022	2021	2022	2021	2022
		Reviewed	Reviewed	Reviewed	Reviewed		Audited
I	Revenue from operations	29,520	27,228	22,659	56,748	39,550	1,02,118
II	Other Income	441	183	342	624	650	1,232
III	Total income (I + II)	29,961	27,411	23,001	57,372	40,200	1,03,350
IV	EXPENSES						
	Cost of material consumed	18,563	12,447	12,785	31,010	21,392	59,162
	Changes in inventories of finished goods, stock in trade & work in progress	(2,154)	3,519	(131)	1,365	44	(3,130)
	Employee benefit expense	3,514	3,718	3,178	7,232	6,392	12,948
	Finance Cost	-	-	71	-	140	211
	Depreciation and amortisation expense	829	817	985	1,646	1,914	3,522
	Other Expenses	5,621	4,738	4,555	10,359	7,778	19,225
	Total expenses (IV)	26,373	25,239	21,443	51,612	37,660	91,938
V	Profit/(Loss) before exceptional items & tax (III - IV)	3,588	2,172	1,558	5,760	2,540	11,412
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V - VI)	3,588	2,172	1,558	5,760	2,540	11,412
VIII	Tax expenses						
	Current Tax (net of write back of previous year)	998	550	380	1,548	662	2,899
	Deferred Tax	(131)	(5)	41	(136)	34	21
IX	Profit/ (Loss) for the period (VII - VIII)	2,721	1,627	1,137	4,348	1,844	8,492
X	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	1,619	(509)	(573)	1,110	1,781	1,581
	ii) Income tax relating to items that will not be reclassified to profit or loss	(204)	91	58	(113)	(156)	(163)
XI	Total Comprehensive Income for the period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	4,136	1,209	622	5,345	3,469	9,910
XII	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	1,291	1,290	1,287	1,291	1,287	1,289
XIII	Other Equity				-	-	64,557
XIV	Earning per equity share basic (Rs.)	4.22	2.52	1.77	6.74	2.86	13.19
	Earning per equity share diluted (Rs.) (Not Annualised)	4.18	2.51	1.76	6.71	2.85	13.12



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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

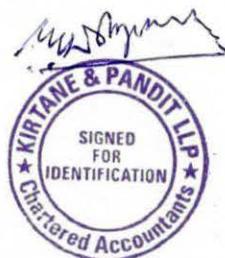
₹ in Lakhs

Sr. No.	Particulars	Quarter ended on			Six Months ended on		Year ended on
		Sept 30	June 30	Sept 30	September 30		March 31st
		2022	2022	2021	2022	2021	2022
		Reviewed	Reviewed	Reviewed	Reviewed		Audited
1	Segment Revenue						
	Compression Systems	27,730	25,467	21,304	53,197	37,477	96,095
	Other Non Reportable Segments	1,790	1,761	1,355	3,551	2,073	6,023
	TOTAL	29,520	27,228	22,659	56,748	39,550	1,02,118
	Less : Inter Segment revenue	-	-	-	-	-	-
	Net Sales/ Income from operations	29,520	27,228	22,659	56,748	39,550	1,02,118
2	Segment Results						
	Profit/(Loss) before tax and interest from each segment						
	Compression Systems	4,953	3,817	3,170	8,770	5,626	17,995
	TOTAL	4,953	3,817	3,170	8,770	5,626	17,995
	Less : i. Finance Cost	-	-	71	-	140	211
	ii. Other unallocable expenditure (net off income) including Profit/(Loss) of non reportable segments	1,365	1,645	1,541	3,010	2,946	6,372
	Total Profit/(Loss) Before Tax	3,588	2,172	1,558	5,760	2,540	11,412
3	Capital Employed						
	Segment Assets						
	Compression Systems	59,864	58,419	50,529	59,864	50,529	60,938
	Segment Liabilities						
	Compression Systems	29,374	30,423	30,915	29,374	30,915	33,270
	Total Capital employed in segment	30,490	27,996	19,614	30,490	19,614	27,668
	Add : Unallocable corporate assets	42,996	42,109	43,574	42,996	43,574	41,525
	Less : Unallocable corporate liabilities (including non reportable segments)	3,636	2,957	2,909	3,636	2,909	3,347
	Net Unallocable Corporate Assets / (Liabilities)	39,360	39,152	40,665	39,360	40,665	38,178
	Total Capital employed in the Company	69,850	67,148	60,279	69,850	60,279	65,846

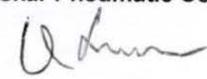
Notes

- The above Results have been reviewed and recommended by the Audit Committee & approved by the Board of Directors at its Meeting held on 19th October, 2022. The Statutory Auditors have conducted 'Limited Review' of the financial result.
- During the quarter, the Company has allotted 59,700 (113,200 for the half year ended on 30th Sept 2022) Equity Shares of Rs.2/- each fully paid under its ESOS 2019.
- Previous Years figures have been regrouped, rearranged or reclassified wherever necessary to correspond to Current Year's figures.

Place : Pune
Date : October 19, 2022



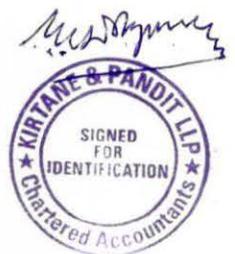
For Kirloskar Pneumatic Co. Ltd.


K. Srinivasan
Managing Director

Statement of Assets and Liabilities as at 30th September 2022

₹ in Lacs

Sr. No.	Particulars	As at 30th September		As at
		2022	2021	March 31,
		Reviewed		Audited
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	22,275	16,439	22,725
	(b) Capital work-in-progress	334	552	521
	(c) Other Intangible assets	211	261	211
	(d) Intangible assets under development	611	466	569
	(e) Financial Assets			
	(i) Investments	8,927	7,953	7,891
	(ii) Loans	-	292	-
	(iii) Others	384	-	251
	(f) Other non-current assets	64	20	20
	Total non-current assets	32,806	25,983	32,188
(2)	Current assets			
	(a) Inventories	23,173	16,676	20,275
	(b) Financial Assets			
	(i) Investments	8,937	21,847	12,657
	(ii) Trade receivables	26,604	22,077	29,883
	(iii) Cash and cash equivalents	2,983	2,223	3,567
	(iv) Bank balance other than (iii)above	4,332	292	313
	(v) Loans	-	104	-
	(vi) Others	98	12	90
	(c) Current tax asset (net)	-	297	-
	(d) Other current assets	3,927	4,592	3,491
	Total current assets	70,054	68,120	70,276
	TOTAL ASSETS	1,02,860	94,103	1,02,464
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity share capital	1,291	1,287	1,289
	(b) Other equity	68,559	58,992	64,557
	Total equity	69,850	60,279	65,846
(1)	Liabilities			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	-	3,250	-
	(ii) Lease Liabilities	95	-	95
	(iii) Other financial liabilities	9	9	9
	(b) Provisions	611	605	611
	(c) Deferred tax liabilities (net)	500	512	542
	(d) Other non-current liabilities	-	4	-
	Total non-current liabilities	1,215	4,380	1,257
(2)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	-	-	-
	(ii) Lease Liabilities	14	-	29
	(iii) Trade payables			
	Due to Micro, Small and Medium Enterprises	4,535	3,914	3,909
	Other Trade Payables	10,503	8,794	13,128
	(iv) Other financial liabilities	7,175	6,508	6,415
	(b) Other current liabilities	8,774	9,951	11,004
	(c) Provisions	548	277	598
	(d) Current tax liability (net)	246	-	278
	Total current liabilities	31,795	29,444	35,361
	Total liabilities	33,010	33,824	36,618
	TOTAL EQUITY AND LIABILITIES	1,02,860	94,103	1,02,464



CASH FLOW STATEMENT

₹ in Lacs

	Half year ended on 30th September		Year ended on March 31,
	2022	2021	2022
	Reviewed		Audited
A) Cash Flow From Operating Activities			
Profit Before Tax	5,760	2,540	11,412
Adjustments for :			
Depreciation and amortisation expense	1,646	1,914	3,522
Interest income	(18)	(3)	(3)
Unwinding of Interest on Security Deposits	(4)	(7)	(13)
Share Based Payment	43	89	141
Dividend income	(120)	(94)	(145)
Unrealized exchange (Gain) / Loss	6	-	-
Net Gain on Financial Instruments Mandatorily Measured at Fair Value Through Profit or Loss	(91)	(367)	(402)
Loss/(gain) on Sale of Investments	(187)	(12)	(316)
Loss/(gain) on disposal of property, plant and equipment	(47)	(45)	(172)
Finance costs	-	140	211
Bad Debts	6	2	172
Operating profit before working capital adjustments	6,994	4,157	14,407
Working capital adjustments			
(Increase)/decrease in trade receivables	3,273	8,731	754
(Increase)/decrease in inventories	(2,898)	(5,952)	(8,838)
(Increase)/decrease in other financial assets	(417)	86	138
(Increase)/decrease in other non-financial assets	(328)	13	367
Increase/(decrease) in trade payables	(2,005)	(1,858)	2,470
Increase/(decrease) in financial liabilities	742	(1,225)	(619)
Increase/(decrease) in non-financial liabilities	(2,231)	3,681	4,730
Increase/(decrease) in provisions	24	(99)	91
Cash generated from operations	3,154	7,534	13,500
Income taxes paid	(1,320)	(967)	(2,592)
Net cash inflow from operating activities	1,834	6,567	10,908
B) Cash flow from investing activities			
Payments for property, plant and equipment, intangible assets	(1,220)	(1,380)	(9,169)
Proceeds from sale of property, plant and equipment, intangible	64	89	251
Sale / Redemption of Investments	5,488	3,461	7,189
Purchase of Investments	(1,489)	(8,796)	(2,995)
Interest income	0	3	3
Dividend income	120	93	145
(Increase) / Decrease in bank deposits	(4,000)	-	-
Net cash outflow from investing activities	(1,037)	(6,530)	(4,576)
C) Cash flow from financing activities			
Proceeds from issuance of share capital	164	109	214
Repayment of borrowings	-	-	(4,000)
Finance costs	(0)	(140)	(173)
Lease Payments	(15)	(12)	(25)
Payment of fractional entitlement to eligible shareholders	-	-	0
Dividends paid (including dividend distribution tax)	(1,529)	(2,228)	(3,238)
Net cash outflow from financing activities	(1,380)	(2,271)	(7,222)
Net increase/(decrease) in cash and cash equivalents	(583)	(2,234)	(890)
Cash and cash equivalents at beginning of the financial year	3,567	4,457	4,457
Cash and cash equivalents at end of the financial year	2,983	2,223	3,567

[Signature]
KIRTANE & PANDIT LLP
SIGNED FOR IDENTIFICATION
Chartered Accountants

KIRTOSKAR PNEUMATIC CO. LTD.
PUNE

KIRTANE & PANDIT LLP

**Independent Auditor's Review Report on Unaudited Financial Results of Kirloskar Pneumatic Company Limited for quarter and half year ended September 30, 2022
(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended))**

To
The Board of Directors
Kirloskar Pneumatic Company Limited
Hadapsar Industrial Estate, Hadapsar,
Pune-411 013

1. We have reviewed the accompanying statement of unaudited financial results of **Kirloskar Pneumatic Company Limited** ("the Company") for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 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



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Kirtane & Pandit LLP
Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi

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www.kirtanepandit.com | Email : kpca@kirtanepandit.com

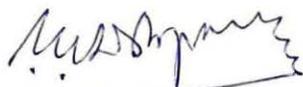
review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act. We have not performed an audit and accordingly, 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 applicable accounting standards and other recognized 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, 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



Suhas Deshpande

Partner

Membership No. 031787

UDIN - 22031787BAGKST6595



Pune, October 19, 2022