

Ref.: SEC& LEG/561

January 25, 2023
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, 33 and 42 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that:

A. The Board of Directors of the Company at their meeting held on January 25, 2023 have considered and approved the Unaudited financial results of the Company for the quarter and nine months ended on December 31, 2022. In this regard, please find enclosed herewith:

1. A statement of Unaudited Financial Results for the quarter and nine months ended on 31st December, 2022;
2. Segment Wise Report;
3. Limited Review Report received from Kirtane & Pandit LLP, Chartered Accountants, Statutory Auditors.

B. The Board of Directors at the said Meeting also declared an interim Dividend of Rs. 2.50 (125%) per equity share of Rs. 2/- each for the Financial Year 2022-23 which shall be paid through National Electronic Clearing System (NECS) or vide dividend warrants, as the case may be.

Kirloskar Pneumatic Company Limited

A Kirloskar Group Company

Regd. Office: Plot No. 1, Hadapsar Industrial Estate, Hadapsar,
Pune, Maharashtra 411013
Tel: +91 (20) 26727000
Fax: +91 (20) 26870297
Email: sec@kirloskar.com Website: www.kirloskarpneumatic.com
CIN: L29120PN1974PLC110307

The record date to determine the eligibility for payment of the aforesaid interim dividend is fixed as Tuesday, February 7, 2023.

- C. The Board of Directors at the said Meeting have also approved Allotment of 1,300 equity shares of face value of Rs. 2/- each to the eligible employee(s), who have exercised their stock options under the 'KPCL Employee Stock Option Scheme 2019.' These shares shall rank pari-passu with the existing Equity Shares of the Company in all respects.

Consequently, the issued, subscribed and paid-up share capital of the Company stands increased to Rs. 12,92,38,980 comprising of 6,46,19,490 Equity Shares of Rs. 2/- each.

This is to further inform you that the meeting of the Board of Directors of the Company approving the above commenced at 10.30 A.M. and concluded at 12.45 P.M. (IST) on January 25, 2023.

Thanking You.

For Kirloskar Pneumatic Company Limited



K Srinivasan

Managing Director | DIN: 00088424

Encl.: As above

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

₹ 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			
		2022	2022	2021	2022	2021	2022
		Reviewed	Reviewed	Reviewed	Reviewed		Audited
I	Revenue from operations	31,228	29,520	22,728	87,975	62,278	1,02,118
II	Other Income	221	441	212	845	862	1,232
III	Total income (I + II)	31,449	29,961	22,940	88,820	63,140	1,03,350
IV	EXPENSES						
	Cost of material consumed	17,604	18,563	12,850	48,614	34,242	59,162
	Changes in inventories of finished goods, stock in trade & work in progress	(9)	(2,154)	(552)	1,357	(509)	(3,130)
	Employee benefit expense	3,538	3,514	3,208	10,770	9,600	12,948
	Finance cost	6	-	69	6	210	211
	Depreciation and amortisation expense	852	829	791	2,497	2,705	3,522
	Other expenses	5,096	5,621	5,019	15,454	12,797	19,225
	Total expenses (IV)	27,087	26,373	21,385	78,698	59,045	91,938
V	Profit/(Loss) before exceptional items & tax (III - IV)	4,362	3,588	1,555	10,122	4,095	11,412
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V - VI)	4,362	3,588	1,555	10,122	4,095	11,412
VIII	Tax expenses						
	Current Tax (net of write back of previous year)	1,015	998	327	2,563	989	2,899
	Deferred Tax	62	(131)	17	(74)	50	21
IX	Profit/ (Loss) for the period (VII - VIII)	3,285	2,721	1,211	7,633	3,056	8,492
X	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	2,004	1,619	(670)	3,114	1,111	1,581
	ii) Income tax relating to items that will not be reclassified to profit or loss	(242)	(204)	104	(355)	(51)	(163)
XI	Total Comprehensive Income for the period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	5,047	4,136	645	10,392	4,116	9,910
XII	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	1,292	1,291	1,288	1,292	1,288	1,289
XIII	Other Equity				-	-	64,557
XIV	Earning per equity share basic (Rs.)	5.09	4.22	1.88	11.83	4.74	13.19
	Earning per equity share diluted (Rs.) (Not Annualised)	5.07	4.18	1.87	11.78	4.72	13.12



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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lakhs

Sr. No.	Particulars	Quarter ended on			Nine Months ended on		Year ended on
		Dec 31	Sept 30	Dec 31	December 31		March 31st
		2022	2022	2021	2022	2021	2022
		Reviewed	Reviewed	Reviewed	Reviewed		Audited
1	Segment Revenue						
	Compression Systems	29,189	27,730	21,381	82,385	58,858	96,095
	Other Non Reportable Segments	2,039	1,790	1,347	5,590	3,420	6,023
	TOTAL	31,228	29,520	22,728	87,975	62,278	1,02,118
	Less : Inter Segment revenue	-	-	-	-	-	-
	Net Sales/ Income from operations	31,228	29,520	22,728	87,975	62,278	1,02,118
2	Segment Results						
	Profit/(Loss) before tax and interest from each segment						
	Compression Systems	5,992	4,953	3,204	14,762	8,830	17,995
	TOTAL	5,992	4,953	3,204	14,762	8,830	17,995
	Less : i. Finance Cost	6	-	69	6	210	211
	ii. Other unallocable expenditure (net off income) including Profit/(Loss) of non reportable segments	1,624	1,365	1,580	4,634	4,525	6,372
	Total Profit/(Loss) Before Tax	4,362	3,588	1,555	10,122	4,095	11,412
3	Capital Employed						
	Segment Assets						
	Compression Systems	55,810	59,864	56,404	55,810	56,404	60,938
	Segment Liabilities						
	Compression Systems	26,632	29,374	31,406	26,632	31,406	33,270
	Total Capital employed in segment	29,178	30,490	24,998	29,178	24,998	27,668
	Add : Unallocable corporate assets	49,734	42,996	38,785	49,734	38,785	41,525
	Less : Unallocable corporate liabilities (including non reportable segments)	3,886	3,636	2,759	3,886	2,759	3,347
	Net Unallocable Corporate Assets / (Liabilities)	45,848	39,360	36,026	45,848	36,026	38,178
	Total Capital employed in the Company	75,026	69,850	61,024	75,026	61,024	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 25th January, 2023. The Statutory Auditors have conducted Limited Review of the financial result.
- The Board of Directors at its meeting held on January 25, 2023, has declared an interim dividend @ 125% (Rs.2.50 per equity share having face value of Rs. 2/- each).
- During the quarter, the Company has allotted 59,700 (172,900 for the nine months period ended on 31st Dec 2022) Equity Shares of Rs.2/- each fully paid under its ESOS 2019.
- Previous periods figures have been regrouped, rearranged or reclassified wherever necessary to correspond to Current period figures.

Place : Pune
Date : January 25, 2023



For Kirloskar Pneumatic Co. Ltd.


K. Srinivasan
Managing Director

KIRTANE & PANDIT LLP

**Independent Auditor's Review Report on Unaudited Financial Results of Kirloskar Pneumatic Company Limited for quarter and nine months ended December 31, 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 nine months ended December 31, 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, 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 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.

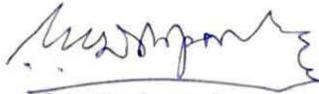
Kirtane & Pandit LLP
Chartered Accountants

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



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 - 23031787BCYQFL6801



Pune, January 25, 2023