

Ref.: SEC&LEG/901

January 24, 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, 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 24, 2024 have considered and approved the Unaudited financial results of the Company for the quarter and nine months ended on December 31, 2023. In this regard, please find enclosed herewith:

1. A statement of Unaudited Financial Results for the Quarter and nine months ended on 31<sup>st</sup> December, 2023;
2. Segment Wise Report; and
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 2023-24 which shall be paid through National Electronic Clearing System (NECS) or vide dividend warrants, as the case may be.

The record date to determine the eligibility for payment of the aforesaid interim dividend is fixed as Tuesday, February 6, 2024 and the interim dividend declared in the Board Meeting held on January 24, 2024 will be paid on or before February 21, 2024.

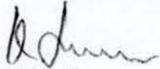
C. The Board of Directors at the said Meeting have also approved Allotment of 6,800 equity shares of face value of Rs. 2/- each to the eligible employee(s), who have exercised their stock options under the 'KPCL Employee Stock Option Scheme 2019.' These shares shall rank pari-passu with the existing Equity Shares of the Company in all respects.

Consequently, the issued, subscribed and paid-up share capital of the Company stands increased to Rs. 12,95,24,580 comprising of 6,47,62,290 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 10.45 A.M. and concluded at 12.45 P.M. on January 24, 2024.

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

CIN: L29120PN1974PLC110307

**STATEMENT OF UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

₹ 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	December 31,		2023
		2023	2023	2022	2023	2022	2023
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I	Revenue from operations	30,852	28,192	31,228	83,266	87,975	1,23,934
II	Other Income	358	415	221	1,347	845	1,118
III	<b>Total Income ( I + II )</b>	<b>31,210</b>	<b>28,607</b>	<b>31,449</b>	<b>84,613</b>	<b>88,820</b>	<b>1,25,052</b>
IV	<b>EXPENSES</b>						
	Cost of material consumed	14,853	16,407	17,604	42,792	48,614	66,612
	Changes in inventories of finished goods, stock in trade & work in progress	1,146	(1,146)	(9)	859	1,357	3,103
	Employee benefit expense	4,002	4,438	3,538	12,605	10,770	14,369
	Finance Cost	1	1	6	4	6	8
	Depreciation and amortisation expense	938	897	852	2,705	2,497	3,354
	Other Expenses	5,588	5,327	5,096	15,931	15,454	23,278
	<b>Total Expenses ( IV )</b>	<b>26,528</b>	<b>25,924</b>	<b>27,087</b>	<b>74,896</b>	<b>78,698</b>	<b>1,10,724</b>
V	<b>Profit/(Loss) before exceptional items &amp; tax ( III - IV )</b>	<b>4,682</b>	<b>2,683</b>	<b>4,362</b>	<b>9,717</b>	<b>10,122</b>	<b>14,328</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/ (Loss) before tax ( V - VI )</b>	<b>4,682</b>	<b>2,683</b>	<b>4,362</b>	<b>9,717</b>	<b>10,122</b>	<b>14,328</b>
VIII	<b>Tax expenses</b>						
	Current Tax ( net of write back of previous year )	1,100	641	1,015	2,291	2,563	3,578
	Deferred Tax	88	24	62	119	(74)	(108)
IX	<b>Profit/ (Loss) for the period ( VII - VIII )</b>	<b>3,494</b>	<b>2,018</b>	<b>3,285</b>	<b>7,307</b>	<b>7,633</b>	<b>10,858</b>
X	<b>Other Comprehensive Income</b>						
	i) Items that will not be reclassified to profit or loss	1,686	113	2,004	2,067	3,114	6,430
	ii) Income tax relating to items that will not be reclassified to profit or loss	(197)	(18)	(242)	(240)	(355)	(879)
	<b>Total Comprehensive Income for the period ( IX + X )</b>						
XI	<b>(Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>4,983</b>	<b>2,113</b>	<b>5,047</b>	<b>9,134</b>	<b>10,392</b>	<b>16,409</b>
XII	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	1,295	1,294	1,292	1,295	1,292	1,293
XIII	Other Equity						78,224
XIV	<b>Earning per equity share basic (Rs.)</b>	<b>5.40</b>	<b>3.12</b>	<b>5.09</b>	<b>11.30</b>	<b>11.83</b>	<b>16.82</b>
	<b>Earning per equity share diluted (Rs.)</b> ( Not Annualised )	<b>5.39</b>	<b>3.11</b>	<b>5.07</b>	<b>11.28</b>	<b>11.78</b>	<b>16.77</b>



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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
		2023	2023	2022	2023	2022	2023
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>1</b>	<b>Segment Revenue</b>						
	Compression Systems	28,815	25,645	29,189	76,483	82,385	1,15,695
	Other Non Reportable Segments	2,037	2,547	2,039	6,783	5,590	8,239
	<b>TOTAL</b>	<b>30,852</b>	<b>28,192</b>	<b>31,228</b>	<b>83,266</b>	<b>87,975</b>	<b>1,23,934</b>
	Less : Inter Segment revenue	-	-	-	-	-	-
	<b>Net Sales/ Income from operations</b>	<b>30,852</b>	<b>28,192</b>	<b>31,228</b>	<b>83,266</b>	<b>87,975</b>	<b>1,23,934</b>
<b>2</b>	<b>Segment Results</b>						
	Profit/(Loss) before tax and interest from each segment						
	Compression Systems	6,226	4,638	5,992	14,490	14,762	20,869
	<b>TOTAL</b>	<b>6,226</b>	<b>4,638</b>	<b>5,992</b>	<b>14,490</b>	<b>14,762</b>	<b>20,869</b>
	Less : i. Finance Cost	1	1	6	4	6	8
	ii. Other unallocable expenditure ( net off income ) including Profit/(Loss) of non reportable segments	1,543	1,954	1,624	4,769	4,634	6,533
	<b>Total Profit/(Loss) Before Tax</b>	<b>4,682</b>	<b>2,683</b>	<b>4,362</b>	<b>9,717</b>	<b>10,122</b>	<b>14,328</b>
<b>3</b>	<b>Capital Employed</b>						
	<b>Segment Assets</b>						
	Compression Systems	60,448	58,764	55,810	60,448	55,810	59,612
	<b>Segment Liabilities</b>						
	Compression Systems	35,458	32,662	26,632	35,458	26,632	29,037
	<b>Total Capital employed in segment</b>	<b>24,990</b>	<b>26,102</b>	<b>29,178</b>	<b>24,990</b>	<b>29,178</b>	<b>30,575</b>
	Add : Unallocable corporate assets	66,501	60,586	49,734	66,501	49,734	53,341
	Less :Unallocable corporate liabilities ( including non reportable segments )	4,398	4,782	3,886	4,398	3,886	4,399
	<b>Net Unallocable Corporate Assets / (Liabilities)</b>	<b>62,103</b>	<b>55,804</b>	<b>45,848</b>	<b>62,103</b>	<b>45,848</b>	<b>48,942</b>
	<b>Total Capital employed in the Company</b>	<b>87,093</b>	<b>81,906</b>	<b>75,026</b>	<b>87,093</b>	<b>75,026</b>	<b>79,517</b>

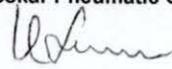
**Notes**

- The above Results have been reviewed and recommended by the Audit Committee & approved by the Board of Directors at its Meeting held on 24th January, 2024. The Statutory Auditors have conducted 'Limited Review' of the financial results.
- The Board of Directors at its meeting held on January 24, 2024, 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 80,600 Equity Shares (59,700 Equity Shares for the quarter ended on 31st Dec 2022) of Rs.2/- each fully paid under its KPCL ESOS 2019 Scheme.
- The Company, in the month of August 2023, settled pending legal disputes with 117 terminated employees by paying an aggregate amount of Rs. 386.63 lakhs which was included in Employee Benefit Expense for the quarter ended September 30, 2023.
- Figures of the previous periods have been regrouped, rearranged or reclassified wherever necessary to correspond to current period figures.

Place : Pune  
Date : January 24, 2024



For Kiruskar Pneumatic Co. Ltd.

  
K. Srinivasan  
Managing Director

# KIRTANE & PANDIT LLP

Independent Auditor's Review Report on Unaudited Ind AS Financial Results for the Quarter and Nine months ended December 31, 2023 of the **Kirloskar Pneumatic Company Limited** (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 - 411013

1. We have reviewed the accompanying Statement of Unaudited Ind AS Financial Results of **Kirloskar Pneumatic Company Limited** ("the Company") for the Quarter and Nine months ended December 31, 2023 ("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 Ind AS 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

Kirtane & Pandit LLP  
Chartered Accountants

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**Independent Auditor's Review Report on Unaudited Ind AS Financial Results of Kirloskar Pneumatic Company Limited for quarter and nine months ended December 31, 2023**

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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 Ind AS 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: 24108177BKAKFV5995



Pune, January 24, 2024