



KIRLOSKAR PNEUMATIC COMPANY LIMITED
A Kirloskar Group Company

Enriching Lives

April 27, 2016

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

Kind Atten.: Ms. Bharti Bhambwani, Relationship Manager
Dear Madam,

Sub.: Information pursuant to Clause 30(2) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Clause 30(2) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose

1. A statement of Standalone & Consolidated Audited Results
2. Segment Wise Report.
3. A statement of Assets and Liabilities as at March 31, 2016.
4. Auditors Report on the Standalone & Consolidated Financial Results alongwith Form B

with respect to the Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March, 2016 which were approved and taken on record by the Board of Directors of the Company at their meeting held today.

Thanking you.

Yours faithfully,
For Kirloskar Pneumatic Company Limited

Aditya Kowshik

Aditya Kowshik
Managing Director
DIN 00228983



Encl.: As above



STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2016

PART I

Statement of Standalone & Consolidated Audited Results for the Quarter and Financial year ended March 31, 2016

₹ in Lacs

Sr. No.	Particulars	Standalone Results				Consolidated Results			
		Quarter ended on		Year ended on		Quarter ended on		Year ended on	
		March 31, 2016	December 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	December 31, 2015	March 31, 2016	March 31, 2015
		Audited	Unaudited	Audited	Audited	Audited	Unaudited	Audited	Audited
1	Income From Operations								
a	Net Sales / Income from operations (Net of excise duty)	18,297	10,210	17,679	44,096	18,297	10,210	17,679	44,096
b	Other Operating Income	84	151	90	289	84	151	90	289
	Total income from operations(net)	18,381	10,361	17,769	44,385	18,381	10,361	17,769	44,385
2	Expenses								
a	Cost of material consumed	10,150	5,588	9,229	22,817	10,150	5,588	9,229	22,817
b	Changes in inventories of finished goods, work in progress & stock in trade	139	(527)	261	(261)	139	(527)	261	(261)
c	Employee benefit expense	1,944	2,000	1,974	8,223	1,944	2,000	1,974	8,223
d	Depreciation and amortisation expense	591	520	491	1,890	591	520	491	1,890
e	Other Expenses	2,991	2,567	3,490	10,501	3,007	2,567	3,515	10,526
f	Less : Expenses Capitalised	-	-	-	-	-	-	-	-
	Total expenses	15,815	10,148	15,445	43,170	15,831	10,148	15,470	43,195
3	Profit/(Loss) from Operations before Other Income, finance cost & exceptional items	2,566	213	2,324	1,215	2,550	213	2,299	1,190
4	Other income	506	498	509	1,629	330	498	509	1,065
5	Profit/(Loss) from ordinary activities before finance cost & exceptional items	3,072	711	2,833	2,844	2,880	711	2,808	2,255
6	Finance cost	1	-	1	2	1	-	1	2
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items	3,071	711	2,832	2,842	2,879	711	2,807	2,253
8	Exceptional items	-	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	3,071	711	2,832	2,842	2,879	711	2,807	2,253
10	Tax expense	980	196	802	584	980	196	802	584
11	Net Profit/(Loss) from ordinary activities after tax	2,091	515	2,030	2,258	1,899	515	2,005	1,669
12	Share in Profits of Associate Company	-	-	-	-	234	-	124	124
13	Net Profit/(Loss) after taxes & share of Profit of Associate	2,091	515	2,030	2,258	2,133	515	2,129	1,793
14	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				28,312			31,619	29,021
16	Earning per share basic and diluted (Rs.)	16.29	4.01	15.81	17.58	16.60	4.01	16.57	13.96



Achya Sawshik



**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL
EMPLOYED, AS PER CLAUSE 41 OF THE LISTING AGREEMENT**

₹ in Lacs

Sr. No.	Particulars	Standalone Results					Consolidated Results				
		Quarter ended on			Year ended on		Quarter ended on			Year ended on	
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue										
	a Compression Systems	17,453	9,109	15,768	45,246	38,626	17,453	9,109	15,768	45,246	38,626
	b Transmission Products	844	1,101	1,911	5,642	5,470	844	1,101	1,911	5,642	5,470
	c Other	-	-	-	-	-	-	-	-	-	-
	TOTAL	18,297	10,210	17,679	50,888	44,096	18,297	10,210	17,679	50,888	44,096
	Less : Inter Segment revenue	-	-	-	-	-	-	-	-	-	-
	Net Sales/ Income from operations	18,297	10,210	17,679	50,888	44,096	18,297	10,210	17,679	50,888	44,096
2	Segment Results										
	Profit/(Loss) before tax and interest from each segment										
	a Compression Systems	3,876	1,224	3,257	7,755	5,302	3,876	1,224	3,257	7,755	5,302
	b Transmission Products	(478)	(208)	89	(722)	(670)	(478)	(208)	89	(722)	(670)
	TOTAL	3,398	1,016	3,346	7,033	4,632	3,398	1,016	3,346	7,033	4,632
	Less : i. Interest	1	-	1	2	2	1	-	1	2	2
	ii. Other unallocable expenditure net off unallocable income	327	305	513	1,866	1,788	519	305	538	2,059	2,377
	Total Profit/(Loss) Before Tax	3,071	711	2,832	5,165	2,842	2,879	711	2,807	4,973	2,253
3	Capital Employed (Segment Assets - Segment Liabilities)										
	a Compression Systems	7,741	7,759	8,401	7,741	8,401	7,741	7,759	8,401	7,741	8,401
	b Transmission Products	2,581	2,672	4,012	2,581	4,012	2,581	2,672	4,012	2,581	4,012
	TOTAL Capital employed in segments	10,322	10,431	12,413	10,322	12,413	10,322	10,431	12,413	10,322	12,413
	Add : Unallocable corporate assets Net of Liabilities	21,703	20,666	17,100	21,703	17,100	22,454	20,666	17,808	22,454	17,808
	Total Capital employed in the Company	32,025	31,097	29,513	32,025	29,513	32,776	31,097	30,221	32,776	30,221

Notes

- The above Results have been reviewed and recommended by the Audit Committee & approved by the Board of Directors at its Meeting held on 27th April, 2016.
- The figures for the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2016 and the published year to date figures up to the third quarter ended December 31, 2015.
- During the year Company had made an application to Central Government (The Ministry Of Corporate Affairs) seeking approval for the remuneration payable to the Executive Chairman due to inadequacy of profits for the year 2014-15. The Ministry of Corporate Affairs vide its letter dated January 15, 2016 rejected the application on the ground that Company had paid remuneration exceeding 5% of net profits to the Executive Chairman during the financial years 2012-13 & 2013-14 without obtaining prior approval of the Central Government and further directed recovery of excess remuneration paid amounting to Rs.200.39 lacs (Rs.131.04 lacs net of tax). Company was advised to make an application to the Central Government for seeking waiver of recovery of this amount and accordingly Company has made the requisite application to the Central Government. The said application is pending for approval and therefore Company has not recovered any amount nor accounted for it as recoverable in the books of accounts as on 31st March 2016.
- Previous periods' figures are regrouped, wherever necessary to make them comparable with those of the current year.

Place : Pune
Date : April 27, 2016

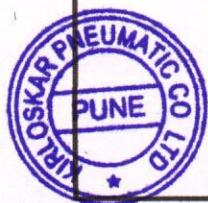
For Kirloskar Pneumatic Co. Ltd.
Aditya Kowshik
Aditya Kowshik
Managing Director



Standalone & Consolidated Statement of Assets and Liabilities as at March 31, 2016

₹ in Lacs

Sr. No.	Particulars	Standalone		Consolidated	
		As at 31st March		As at 31st March	
		2016	2015	2016	2015
A	EQUITY AND LIABILITIES				
1	Shareholders Funds				
	a) Share Capital	1,284	1,284	1,284	1,284
	b) Reserves and Surplus	30,869	28,312	31,619	29,021
	c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' funds	32,153	29,596	32,903	30,305
2	Share application money pending allotment	-	-	-	-
3	Non-current liabilities				
	a) Long-term borrowings	-	-	-	-
	b) Deferred Tax Liabilities (net)	-	-	-	-
	c) Other long-term liabilities	63	66	63	66
	d) Long-term provisions	454	449	454	449
	Sub-total - Non-current liabilities	517	515	517	515
4	Current liabilities				
	a) Short-term borrowings	-	-	-	-
	b) Trade payables	9,355	9,551	9,355	9,551
	c) Other current liabilities	6,426	8,118	6,426	8,118
	d) Short-term provisions	1,814	1,802	1,814	1,802
	Sub-total - Current liabilities	17,594	19,471	17,594	19,471
	TOTAL - EQUITY AND LIABILITIES	50,264	49,582	51,015	50,291
B	ASSETS				
1	Non-current assets				
	a) Fixed Assets	8,244	9,770	11,200	12,727
	b) Non-current investments	733	733	1,358	1,299
	c) Deferred tax assets (net)	128	85	128	85
	d) Long-term loans and advances	382	339	382	339
	e) Other non-current assets	53	32	53	32
	Sub-total - Non-current assets	9,540	10,959	13,121	14,482
2	Current assets				
	a) Current investments	14,719	10,809	14,719	10,809
	b) Inventories	5,739	5,784	5,739	5,784
	c) Trade receivables	15,155	17,693	11,853	14,391
	d) Cash and cash equivalents	2,349	1,928	2,490	2,084
	e) Short-term loans and advances	1,138	1,291	1,146	1,299
	f) Other current assets	1,624	1,118	1,947	1,442
	Sub-total - current assets	40,724	38,623	37,894	35,809
	TOTAL - ASSETS	50,264	49,582	51,015	50,291



M/S P.G.BHAGWAT
Chartered Accountants

INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF Kirloskar Pneumatic Company Limited

1. We have audited the accompanying Statement of Standalone Financial Results of Kirloskar Pneumatic Company Limited ("the Company") for the year ended 31st March, 2016 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards 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 an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. The Statement and other financial information include the Company's proportionate share in jointly controlled assets of Rs. NIL, liabilities of Rs. NIL and expenditure of Rs. NIL in respect of an Unincorporated Joint Venture which is based on statements from the Operator and which have been certified by the management.

Our opinion is not qualified / modified in respect of this matter.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement;

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2016 except that Ministry of Corporate Affairs has directed the holding company to recover the remuneration in excess of 5% of the net profits u/s 349 of the Companies Act 1956, paid to Executive Chairman for FY 2012-13 & 2013-14. Company's application for payment of minimum remuneration for the year 2014-15 has been rejected for this reason and therefore remuneration paid in excess of limits specified in Schedule V of the Companies Act 2013 also is required to be recovered. Such excess remuneration amounts to Rs. 200.39 lakhs. The company has filed Form MR-2 with the Ministry for waiver of the said recovery and therefore the company has not recovered this amount nor accounted for the recoverable amount. As a result, the profits of the Group and its associate for the year ended 31st March 2016 are lower by Rs. 131.04 lakhs (net of Tax) & correspondingly the Reserves & Surplus are also lower by the same amount. (refer Note No. 31).

4. The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M/s P.G.Bhagwat. [FRN : 101118W]
Chartered Accountants,

(S.S.Athavale)
Partner

Membership No. 83374



Pune : 27.04.2016

M/S P.G.BHAGWAT
Chartered Accountants

INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF Kirloskar Pneumatic Company Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of Kirloskar Pneumatic Company Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), and its associate company, for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
 2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
 3. (a) The Statement and other financial information include the Holding company's proportionate share in jointly controlled assets of Rs. NIL, liabilities of Rs. NIL and expenditure of Rs. NIL and related disclosures in respect of an Unincorporated Joint Venture which is based on statements from the Operator and which have been certified by the management.
 - (b) Financial statements/ consolidated financial statements of certain subsidiaries which reflect total assets of Rs. NIL as at March 31, 2016 and total revenues of Rs. NIL for the year then ended, have been audited by one or jointly by two of us with other auditor and financial statements of certain associates in which the share of profit (net) of the Group is Rs. NIL have been audited by one of us.
 - (c) We did not audit the financial statements / consolidated financial statements of the subsidiary, whose financial statements/ consolidated financial statements reflect total assets of Rs. 371,498,814/- as at March 31, 2016 and total revenues of Rs. 50/- for the year then ended on that date as the case may be and financial statements of one associate company in which share of the profit of the Group is Rs. 23,387,435/-. These financial statements/ consolidated financial statements have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of other auditors.
 - (d) We have relied on the unaudited financial statements of NIL associate company wherein the Group's share of profit (net) aggregate Rs. NIL. These unaudited financial statements as approved by the respective Board of Directors of these Companies have been furnished to us by the Management and our report insofar as it relates to the amounts included in respect of these associates is based solely on such approved unaudited financial statements.
- Our opinion on the Statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements / consolidated financial statements certified by the Management.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
 - (i) include the results of the following entities



M/S P.G.BHAGWAT

Chartered Accountants

List of Subsidiaries: Kirloskar RoadRailers Limited
.....

List of Associates : Kirloskar Chillers P. Ltd.
.....

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of consolidated net profit and other financial information of the Group for the year ended 31st March, 2016 except that Ministry of Corporate Affairs has directed the holding company to recover the remuneration in excess of 5% of the net profits u/s 349 of the Companies Act 1956, paid to Executive Chairman for FY 2012-13 & 2013-14. Company's application for payment of minimum remuneration for the year 2014-15 has been rejected for this reason and therefore remuneration paid in excess of limits specified in Schedule V of the Companies Act 2013 also is required to be recovered. Such excess remuneration amounts to Rs. 200.39 lakhs. The company has filed Form MR-2 with the Ministry for waiver of the said recovery and therefore the company has not recovered this amount nor accounted for the recoverable amount. As a result, the profits of the Group and its associate for the year ended 31st March 2016 are lower by Rs. 131.04 lakhs (net of Tax) & correspondingly the Reserves & Surplus are also lower by the same amount. (refer Note No. 31).
5. The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M/s P.G.Bhagwat. [FRN : 101118W]
Chartered Accountants,

(S.S.Athavale)
Partner
Membership No. 83374
Pune : 27.04.2016



FORM B
Format of covering letter of the annual audit report to be filed with the
Stock Exchanges

1	Name of the Company	KIRLOSKAR PNEUMATIC COMPANY LIMITED
2	Annual financial statements for the year ended	31/03/2016 Standalone
3	Type of Audit qualification	Qualified...../ Subject to/ Except for.....
4	Frequency of qualification	Whether appeared first time /-repetitive / since how long period
5	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>During the year Company had made an application to Central Government (The Ministry Of Corporate Affairs) seeking approval for the remuneration payable to the Executive Chairman due to inadequacy of profits for the year 2014-15. The Ministry of Corporate Affairs vide its letter dated January 15, 2016 rejected the application on the ground that Company had paid remuneration exceeding 5% of net profits to the Executive Chairman during the financial years 2012-13 & 2013-14 without obtaining prior approval of the Central Government and further directed recovery of excess remuneration paid amounting to Rs.200.39 lacs (Rs.131.04 lacs net of tax). Company was advised to make an application to the Central Government for seeking waiver of recovery of this amount and accordingly Company has made the requisite application to the Central Government. The said application is pending for approval and therefore Company has not recovered any amount nor accounted it as recoverable in the books of accounts as on 31st March 2016. (Refer Note no 31 of annual financial statements and also management response in Directors report)</p>
6	Additional comments from the board/audit committee chair:	Management has been directed to do the needful & record the necessary transaction based on the decision of the Central Government as and when received since the effect is not expected to be material.
7	<p>To be signed by</p> <p>•CEO/Managing Director</p> <p>•CFO</p> <p>•Auditor of the company</p> <p>•Audit Committee Chairman</p>	<p>For Kirloskar Pneumatic Company Limited</p> <p><i>Aditya Kowshik</i></p> <p>Aditya Kowshik Managing Director</p> <p>For Kirloskar Pneumatic Company Limited</p> <p><i>Suhas S. Kolhatkar</i></p> <p>Suhas S. Kolhatkar Vice President & Chief Financial Officer</p> <p>For M/s P.G Bhagwat [FRN: 10118W]</p> <p><i>S.S. Athavale</i></p> <p>S.S. Athavale Partner Membership No. 83374</p> <p><i>A. C. Mukherji</i></p> <p>A. C. Mukherji Chairman of the Audit Committee</p>



FORM B

**Format of covering letter of the annual audit report to be filed with the
Stock Exchanges**

1	Name of the Company	KIRLOSKAR PNEUMATIC COMPANY LIMITED
2	Annual financial statements for the year ended	31/03/2016 Consolidated
3	Type of Audit qualification	Qualified...../ Subject to/ Except for.....
4	Frequency of qualification	Whether appeared first time /repetitive /since how long-period
5	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	During the year Company had made an application to Central Government (The Ministry Of Corporate Affairs) seeking approval for the remuneration payable to the Executive Chairman due to inadequacy of profits for the year 2014-15. The Ministry of Corporate Affairs vide its letter dated January 15, 2016 rejected the application on the ground that Company had paid remuneration exceeding 5% of net profits to the Executive Chairman during the financial years 2012-13 & 2013-14 without obtaining prior approval of the Central Government and further directed recovery of excess remuneration paid amounting to Rs.200.39 lacs (Rs.131.04 lacs net of tax). Company was advised to make an application to the Central Government for seeking waiver of recovery of this amount and accordingly Company has made the requisite application to the Central Government. The said application is pending for approval and therefore Company has not recovered any amount nor accounted it as recoverable in the books of accounts as on 31st March 2016. (Refer Note no 31 of annual financial statements and also management response in Directors report)
6	Additional comments from the board/audit committee chair:	Management has been directed to do the needful & record the necessary transaction based on the decision of the Central Government as and when received since the effect is not expected to be material.
7	<p>To be signed by</p> <ul style="list-style-type: none"> •CEO/Managing Director •CFO •Auditor of the company •Audit Committee Chairman 	<p>For Kirloskar Pneumatic Company Limited</p> <p><i>Aditya Kowshik</i> Aditya Kowshik Managing Director</p> <p>For Kirloskar Pneumatic Company Limited</p> <p><i>Suhas S. Kolhatkar</i> Suhas S. Kolhatkar Vice President & Chief Financial Officer</p> <p>For M/s P.G Bhagwat [FRN: 101118W]</p> <p><i>S.S. Athavale</i> S.S. Athavale Partner Membership No 8337</p> <p><i>A. C. Mukherji</i> A. C. Mukherji Chairman of the Audit Committee</p>

