



Enriching Lives

## KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:18

July 27, 2018

(BSE Scrip Code – 500241)  
BSE Limited  
Corporate Relationship Department,  
2<sup>nd</sup> Floor, New Trading Ring,  
Phiroze Jeejeebhoy Towers,  
Dalai Street,  
Mumbai-400001

(NSE Symbol - KIRLOSBROS)  
National Stock Exchange of India Ltd.,  
5<sup>th</sup> Floor, Exchange Plaza,  
Bandra (East)  
Mumbai – 400 051

Dear Sir,

**Sub. : Un-audited Financial Results for the Quarter  
ended on June 30, 2018**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose un-audited Financial Results of the Company for the quarter ended on June 30, 2018. The said un-audited Financial Results have been reviewed by the Audit and Finance Committee and approved by the Board of Directors at their respective meetings held on July 27, 2018.

Further, we enclose a Limited Review Report dated July 27, 2018, issued by M/s. Sharp and Tannan, Chartered Accountants, Pune – Statutory Auditors of the Company, on the un-audited Financial Results of the Company for the quarter ended on June 30, 2018.

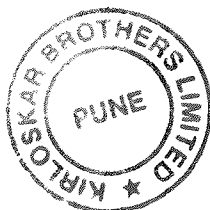
The Board Meeting commenced at 10.00 am and concluded at 10.50 am.

This is for your information and record.

Thanking you,

Yours faithfully,  
For KIRLOSKAR BROTHERS LIMITED

**Sandeep Phadnis**  
Company Secretary



Encl: As above

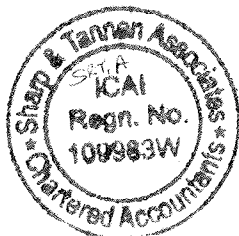
Unaudited Statement of Standalone Financial Results for the Quarter ended 30 June 2018

(Rupees in Million)

Sr.No.	Particulars	Quarter Ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Total income from Operations	4,717	6,204	4,488	19,534
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary Items )	249	500	74	923
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items )	249	500	74	923
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items )	181	325	55	656
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	184	324	54	665
6	Equity Share Capital	159	159	159	159
7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				8,796
8	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) (not annualized) (a) Basic (b) Diluted	2.28	4.09	0.69	8.26


Notes:

- The above is an extract of the detailed format of Quarterly financial results filed with the stock Exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015. The full format of the Quarterly financial Results and Explanatory Notes are available on the Stock Exchange websites at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the company's website at [www.kirloskarpumps.com](http://www.kirloskarpumps.com).
- Total income from operations, include excise duty recovered wherever applicable, hence figures of total income from operations are not comparable.
- Effective 1 April 2018, Ind AS 115 "Revenue from Contracts with Customers" is applicable to company. Company is using the cumulative catch-up transition method which is applied to contracts that were not completed as of 1 April 2018. Accordingly, the comparatives have not been retrospectively adjusted.
- During the quarter, the company has made additional investment of Rs. 248 millions in its wholly owned subsidiary, Kirloskar Brothers International BV .
- The Board of Directors declared a final dividend of Rs 2.5 per equity share for the financial year ended 31 March 2018 and the same is approved by the shareholders at the Annual General Meeting held on 27 July 2018.



Date : 27 July 2018  
 Place : Pune

For Kirloskar Brothers Limited

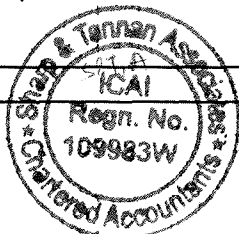
  
**SANJAY KIRLOSKAR**  
 CHAIRMAN AND MANAGING DIRECTOR  
 DIN : 00007885

**Kirloskar Brothers Limited**  
**Regd. Office : Udyog Bhavan, Tiak Road, Pune 411002.**

Unaudited Statement of Standalone Financial Results for the Quarter ended 30 June 2018

(Rs in Millions)

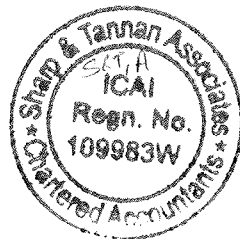
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	(i) Revenue from Operations (Net of excise)	4,561	6,148	4,225	19,135
	(ii) Excise duty	-	-	211	211
	Revenue from Operations (i+ii)	4,561	6,148	4,436	19,346
2	Other Income	156	56	52	188
3	Total income (1+2)	4,717	6,204	4,488	19,534
4	Expenses				
	(a) Cost of Materials consumed	2,289	2,697	2,086	8,819
	(b) Purchase of stock-in-trade	531	862	681	2,845
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(146)	43	(161)	(331)
	(d) Excise duty	-	-	221	221
	(e) Employee benefits expense	576	619	532	2,273
	(f) Finance costs	45	71	67	253
	(g) Depreciation and amortization expense	88	86	88	352
	(h) Other expenses	1,085	1,326	900	4,179
	Total Expenses	4,468	5,704	4,414	18,611
5	Profit/(loss) before exceptional items and tax (3-4)	249	500	74	923
6	Exceptional Items				
7	Profit / (loss) before tax (5 + 6)	249	500	74	923
8	Tax expense				
	(a) Current tax	115	212	27	366
	(b) Deferred tax	(47)	(37)	(8)	(99)
	(c) Short provision of earlier years	-	-	-	-
	Total Tax expense	68	175	19	267
9	Profit / (Loss) for the period from continuing operations (7 - 8)	181	325	55	656
10	Profit/(loss) from discontinued operations				
	Tax expenses of discontinued operations				
	Profit/(loss) from discontinued operations (after tax)	-	-	-	-
11	Net Profit / (Loss) for the period (9 + 10)	181	325	55	656
12	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	5	(2)	(1)	14
	Income tax relating to items that will not be reclassified to profit or loss	(2)	1	0	(5)
	Items that will be reclassified to profit or loss				
	Income tax relating to items that will be reclassified to profit or loss				
	Total Other Comprehensive Income	3	(1)	(1)	9
13	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	184	324	54	665



14	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				8,796
16	Earnings Per Share (from continuing operations) (not annualized)				
	(a) Basic	2.28	4.09	0.69	8.26
	(b) Diluted	2.28	4.09	0.69	8.26

Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27 July 2018.
- 2 The Limited review of the financial results for the quarter ended June 2018, pursuant to regulation 33(3)(C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the statutory auditors.
- 3 Effective 1 April 2018, Ind AS 115 "Revenue from Contracts with Customers" is applicable to company. Company is using the cumulative catch-up transition method which is applied to contracts that were not completed as of 1 April 2018. Accordingly, the comparatives have not been retrospectively adjusted.
- 4 During the quarter, the company has made additional investment of Rs. 248 millions in its wholly owned subsidiary, Kirloskar Brothers International BV .
- 5 Using the guidance of Ind AS 108 on 'Operating Segments' with respect to review of operating results undertaken by the Chief Operating Decision Maker (CODM) at the Company level, allocation of resources based on the same and further considering the declining share of turnkey projects in the Company's business, the Board of Directors views that 'Fluid Machinery and Systems' more appropriately represents the Company's current business as single reportable segment.
- 6 The Board of Directors declared a final dividend of Rs 2.5 per equity share for the financial year ended 31 March 2018 and the same is approved by the shareholders at the Annual General Meeting held on 27 July 2018.
- 7 Figures have been regrouped wherever necessary.



For Kirloskar Brothers Limited

  
SANJAY KIRLOSKAR  
CHAIRMAN AND MANAGING DIRECTOR  


Date : 27 July 2018

DIN : 00007885

# Sharp & Tannan Associates

Chartered Accountants

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Mumbai (Bombay) 400 021, INDIA.

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F: +91 22 2202 3856

E: mumbai.office@sharp-tannan.com

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF KIRLOSKAR BROTHERS LIMITED

#### Introduction:

1. We have reviewed the accompanying statement of standalone unaudited financial results of **KIRLOSKAR BROTHERS LIMITED** (the 'Company') for the quarter ended 30 June 2018 (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 modified by circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016.

The preparation of this statement in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read together with relevant rules and other accounting principles generally accepted in India, read together with above referred SEBI circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on 27 July 2018. Our responsibility is to issue a report on the Statement based on our review.

#### Scope of review:

2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

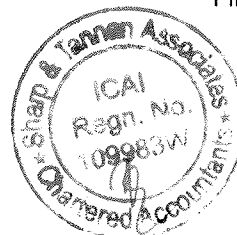
#### Conclusion:


3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards i.e. Ind-AS as prescribed under section 133 of the Companies Act, 2013 and other recognised 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 and SEBI circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Other matter:

4. The comparative financial information of the Company contained in this statement for the corresponding quarter ended on 30 June 2017 was reviewed by the predecessor auditor who has expressed unmodified conclusion on the same.

For Sharp & Tannan Associates  
Chartered Accountants  
Firm's Registration No. 109983W  
by the hand of



  
Tirtharaj Khot  
Partner  
Membership No.: (F) 037457

Pune, 27 July 2018