

Ref.: SEC& LEG/239

January 28, 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, 33 and 42 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

A) Financial Results

1. A statement of Unaudited Financial Results for the quarter and nine months ended on 31st December, 2021;
2. Segment Wise Report;
3. Limited Review Report received from Kirtane & Pandit LLP, Chartered Accountants, Statutory Auditors.

B) Allotment of Equity Shares under 'KPCL Employee Stock Option Scheme 2019'

Allotment of 17,500 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. 12,88,41,780 comprising of 6,44,20,890 Equity Shares of Rs. 2/- each.

Kirloskar Pneumatic Company Limited

A Kirloskar Group Company

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CIN: L29120PN1974PLC110307

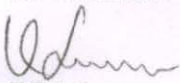
C) Declaration of Interim Dividend

The Board of Directors at the said Meeting also declared an interim Dividend of Rs. 1.60 (80%) per equity share of Rs. 2/- each for the Financial Year 2021-22 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 Wednesday, February 9, 2022 and the interim dividend will be paid on or after February 24, 2022.

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 12:15 P.M. on January 28, 2022.

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, 2021

₹ 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,		2021
		2021	2021	2020	2021	2020	2021
		Reviewed	Reviewed	Reviewed	Reviewed		Audited
I	Revenue from operations	22,728	22,659	18,031	62,278	40,818	82,326
II	Other Income	212	342	297	862	794	1,012
III	Total income (I + II)	22,940	23,001	18,328	63,140	41,612	83,338
IV	EXPENSES						
	Cost of material consumed	12,850	12,785	10,831	34,242	21,523	42,406
	Changes in inventories of finished goods, stock in trade & work in progress	(552)	(131)	(1,826)	(509)	(1,636)	2,667
	Employee benefit expense	3,208	3,178	3,016	9,600	8,344	11,320
	Finance Cost	69	71	29	210	77	169
	Depreciation and amortisation expense	791	985	938	2,705	2,830	3,759
	Other Expenses	5,019	4,555	3,407	12,797	8,501	14,629
	Total expenses (IV)	21,385	21,443	16,395	59,045	39,639	74,950
V	Profit/(Loss) before exceptional items & tax (III - IV)	1,555	1,558	1,933	4,095	1,973	8,388
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V - VI)	1,555	1,558	1,933	4,095	1,973	8,388
VIII	Tax expenses						
	Current Tax (net of write back of previous year)	327	380	409	989	409	2,050
	Deferred Tax	17	41	197	50	213	(46)
IX	Profit/ (Loss) for the period (VII - VIII)	1,211	1,137	1,327	3,056	1,351	6,384
X	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	(670)	(573)	1,530	1,111	2,617	3,109
	ii) Income tax relating to items that will not be reclassified to profit or loss	104	58	(8)	(51)	(24)	(327)
XI	Total Comprehensive Income for the period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	645	622	2,849	4,116	3,944	9,166
XII	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	1,288	1,287	1,284	1,288	1,284	1,285
XIII	Other Equity						57,579
XIV	Earning per equity share basic (Rs.)	1.88	1.77	2.07	4.74	2.10	9.94
	Earning per equity share diluted (Rs.)	1.87	1.76	2.07	4.72	2.10	9.94
	(Not Annualised)						



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 31st		March 31st
		2021	2021	2020	2021	2020	2021
		Reviewed	Reviewed	Reviewed	Reviewed		Audited
1	Segment Revenue						
	Compression Systems	21,381	21,304	16,991	58,858	38,156	78,535
	Other Non Reportable Segments	1,347	1,355	1,040	3,420	2,662	3,791
	TOTAL	22,728	22,659	18,031	62,278	40,818	82,326
	Less : Inter Segment revenue	-	-	-	-	-	-
	Net Sales/ Income from operations	22,728	22,659	18,031	62,278	40,818	82,326
2	Segment Results						
	Profit/(Loss) before tax and interest from each segment						
	Compression Systems	3,204	3,170	3,552	8,830	5,899	14,037
	TOTAL	3,204	3,170	3,552	8,830	5,899	14,037
	Less : i. Finance Cost	69	71	29	210	77	169
	ii. Other unallocable expenditure (net off income) including Profit/(Loss) of non reportable segments	1,580	1,541	1,590	4,525	3,849	5,480
	Total Profit/(Loss) Before Tax	1,555	1,558	1,933	4,095	1,973	8,388
3	Capital Employed						
	Segment Assets						
	Compression Systems	56,404	50,529	47,617	56,404	47,617	53,355
	Segment Liabilities						
	Compression Systems	31,406	30,915	31,959	31,406	31,959	30,482
	Total Capital employed in segment	24,998	19,614	15,658	24,998	15,658	22,873
	Add : Unallocable corporate assets	38,785	43,574	40,240	38,785	40,240	39,084
	Less : Unallocable corporate liabilities (including non reportable segments)	2,759	2,909	2,340	2,759	2,340	3,093
	Net Unallocable Corporate Assets / (Liabilities)	36,026	40,665	37,900	36,026	37,900	35,991
	Total Capital employed in the Company	61,024	60,279	53,557	61,024	53,557	58,864



Notes

- 1 The above Results have been reviewed and recommended by the Audit Committee & approved by the Board of Directors at its Meeting held on 28th January, 2022. The Statutory Auditors have conducted 'Limited Review' of the financial results.
- 2 The Board of Directors at its meeting held on January 28, 2022, has declared an interim dividend @ 80% (Rs. 1.60 per equity share having face value of Rs. 2/- each).
- 3 In terms of provisions of Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance comprising various business segments. Accordingly, segmental information has been reported under Compression Segment and Other Non-Reportable Segments which includes remaining non-qualifying segments. Figures pertaining to previous periods have been regrouped appropriately.
- 4 During the quarter the Company has allotted 45,500 (136,100 for the Nine months period ended 31st Dec. 2021) Equity Shares of Rs.2/- each fully paid under its ESOS 2019.
- 5 The Company has assessed the impact of pandemic on its financial position based on the internal and external information available up to the date of approval of these financial results and does not expect any impairment of the carrying value of its assets.
- 6 Previous Years figures have been regrouped, rearranged or reclassified wherever necessary to correspond to Current Year's figures.

Place : Pune
Date : January 28, 2022



For Kirloskar Pneumatic Co. Ltd.

A handwritten signature in black ink, appearing to read 'K. Srinivasan'.

K. Srinivasan
Managing Director
DIN : 00088424



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, 2021
(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 period ended December 31, 2021 ("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 these financial statements 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



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Kirtane & Pandit LLP
Chartered Accountants

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

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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.
5. We draw attention to the following matters:
 - (i) The financial results of the Company for the quarter and nine months ended December 31, 2020 were reviewed by another firm of Chartered Accountants who expressed an unmodified conclusion, vide their report dated January 21, 2021.
 - (ii) The financial statements of the Company for the year ended March 31, 2021 and financial results for the quarter and year ended March 31, 2021 were audited by another firm of Chartered Accountants under the Companies Act, 2013 who expressed an unmodified opinion, vide their separate reports on financial statements and financial results both dated April 29, 2021.

Our conclusion is not modified in respect of these matters.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No.105215W/W100057



Suhas Deshpande

Partner

Membership No. 031787

UDIN – 22031787AAAAAE5376



Pune, January 28, 2022