

KIRLOSKAR OIL ENGINES LIMITED
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2009

(Rs In Lakhs)


Particulars	Quarter ended		Year ended	
			Audited	Audited
	31-03-2009	31-03-2008	31-03-2009	31-03-2008
1 a) Net Sales	47,567	59,607	210,997	215,645
b) Other Operating Income	2,814	2,054	8,485	5,523
2 Total Operating Income	50,381	61,661	219,482	221,168
3 Expenditure	41,756	55,889	199,651	202,085
a) (Increase) / decrease in stock in trade and work in progress	3,351	(709)	4,545	(2,616)
b) Consumption of raw materials	19,502	36,653	113,977	124,899
c) Purchase of traded goods	10,298	8,270	34,425	35,108
d) Employees cost	2,820	3,423	13,738	13,930
e) Depreciation	2,418	1,377	8,041	4,386
f) Other Expenditure (Refer note 2)	3,367	6,875	24,925	26,378
4 Profit from Operations before Other Income, Interest and Exceptional Items (2-3)	8,625	5,772	19,831	19,083
5 Other Income	150	688	1,328	1,628
6 Profit before interest and Exceptional Items (4+5)	8,775	6,460	21,159	20,711
7 Interest	984	787	3,759	1,970
8 Profit after interest but before Exceptional Items (6-7)	7,791	5,673	17,400	18,741
9 Exceptional Items - (Expenses) / Income (Refer note 3)	83	-	653	-
10 Profit(+)/ Loss(-) from Ordinary Activities before tax (8+9)	7,874	5,673	18,053	18,741
11 Tax Expenses	2,969	2,056	6,465	6,846
12 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	4,905	3,617	11,588	11,895
13 Extraordinary Items (net of tax expense)	-	-	-	-
14 Net Profit(+)/ Loss(-) for the period (12-13)	4,905	3,617	11,588	11,895
15 Paid-up Equity Share Capital (Face value of Rs 2 each)	3,883	3,883	3,883	3,883
16 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	92,125	87,616
17 Basic and diluted EPS (Rs.) Before and After Extraordinary Items for the period, for the year to date and for the previous year (not annualized)	2.5	1.9	6.0	6.1
18 Public Shareholding				
- Number of Shares	76,130,137	76,130,137	76,130,137	76,130,137
- Percentage of shareholding	39.21	39.21	39.21	39.21
19 Promoters and promoter group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	8,830,000		8,830,000	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.5		7.5	
- Percentage of shares (as a % of the total share capital of the company)	4.5		4.5	
b) Non-encumbered				
- Number of Shares	109,212,243		109,212,243	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.5		92.5	
- Percentage of shares (as a % of the total share capital of the company)	56.2		56.2	

Notes :

- Figures for the previous periods have been regrouped wherever required. Figures for quarter and year ended March 31, 2009 are not comparable with those of the corresponding period of the previous year in view of sale of Valves Division w.e.f. August 1, 2008.
- On exercising the option as per Ministry of Corporate Affairs notification dated March 31, 2009 in respect of AS-11, the company has capitalised eligible exchange difference loss of Rs. 5079 Lakhs pertaining to the current financial year in respect of its foreign currency loans. Further, exchange difference so capitalised is amortised over the balance life of the asset and charge for the year Rs. 534 Lakhs is included in depreciation. Other Expenditure for the quarter is not comparable with the previous quarter, since exchange difference which was included in Other Expenditure now is capitalised in the current quarter. As a result, current quarter / year profits have increased by Rs. 3299 Lakhs and Rs.4545 Lakhs respectively.
- Exceptional Income for the year, amounting to Rs. 653 Lakhs, represents the surplus on sale of Valves division, including the post closing adjustment on account of working capital of Rs. 83 Lakhs (in the current quarter), as per the terms of the Business Transfer Agreement between KOEL and Eaton Industrial Systems Private Limited.
- In terms of AS 30 - Financial Instruments - Recognition and Measurement, the company has created Hedging Reserve which represents mark to market (MTM) loss in respect of the currency option contracts bought by the company to hedge a part of its highly probable forecast export transactions. Accordingly, debit balance in the Hedging Reserve as on March 31, 2009 stands at Rs. 4808 Lakhs.
- The Board has approved scheme of arrangement to separate the Engine business and investments of the Company in its meeting held on March 28, 2009.
- The Board of Directors has recommended a final dividend of Re. 1 per equity share of Rs. 2 each (50%).
- The disclosure regarding details of promoter and promoter group shareholding including the details of pledge of shares has been made effective from February 3, 2009. Accordingly disclosure corresponding to previous quarter and year is not applicable.
- The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on April 24, 2009.
- Company received 4 complaints from investors during the current quarter. All complaints have been resolved. No complaint is pending at the quarter end.

Registered Office:
Laxmanrao Kirloskar Road,
Khadki, Pune - 411 003

Place : Pune
Date : 24th April, 2009

For Kirloskar Oil Engines Limited,

Gautam A. Kulkarni
Joint Managing Director

KIRLOSKAR OIL ENGINES LIMITED

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

(Rs. In Lakhs)

Particulars	Quarter ended		Year ended (Audited)	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
1 Segment Revenue				
a Engines	47,837	57,906	207,831	204,874
b Auto Components	2,595	4,207	12,136	14,057
c Others	143	118	870	4,381
Total	50,575	62,231	220,837	223,312
Less: Inter segment revenue	194	570	1,355	2,144
Net Sales / Income from Operations	50,381	61,661	219,482	221,168
2 Segment Results				
Profit (+) / Loss (-) before tax and interest from each segment				
a Engines	5,109	5,651	19,908	19,984
b Auto Components	431	(295)	624	(299)
c Others	1	(197)	276	(88)
Total	5,541	5,159	20,808	19,597
Less:				
i Interest	984	787	3,759	1,970
ii Other Unallocable expenditure net off unallocable income	(3,317)	(1,301)	(1,004)	(1,114)
Total Profit Before Tax	7,874	5,673	18,053	18,741
3 Capital Employed (Segment assets - Segment liabilities)				
a Engines	74,181	64,512	74,181	64,512
b Auto Components	4,578	12,849	4,578	12,849
c Others	55,319	51,389	55,319	51,389
Total capital employed	134,078	128,750	134,078	128,750

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Gautam A. Kulkarni
Joint Managing Director