

KIRLOSKAR OIL ENGINES LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2004

(Rs.in crores)

Particulars	Nine Months ended	Quarter ended		Year ended (Audited)	
	31-12-2003	31-03-2004	31-03-2003	31-03-2004	31-03-2003
1 Net Sales / Income from Operations	742.53	286.35	231.36	1,028.88	881.26
2 Other Income	15.01	7.13	3.87	22.14	11.91
3 Total Income	757.54	293.48	235.23	1,051.02	893.17
4 Total Expenditure	671.39	257.18	218.79	928.57	815.10
a) (Increase) /decrease in stock in trade	0.14	9.39	4.73	9.53	(12.16)
b) Consumption of raw materials	502.85	183.47	155.74	686.32	606.71
c) Staff cost	55.03	17.63	18.51	72.66	68.30
d) Other expenditure	113.37	46.69	39.82	160.06	152.26
5 Profit before Interest and Depreciation	86.15	36.30	16.44	122.45	78.07
6 Interest	2.77	0.73	2.26	3.50	8.69
7 Depreciation	19.54	6.45	9.32	25.99	34.32
8 Profit before extraordinary items	63.84	29.12	4.86	92.96	35.06
9 Extra ordinary Items					
Income	0.56	12.24	0.41	12.80	5.23
Expenses	-	0.16	-	0.16	1.98
10 Profit before Tax	64.40	41.20	5.27	105.60	38.31
11 Provision For Taxation					
Current	21.70	10.46	(13.04)	32.16	2.10
Deferred	(3.35)	6.03	(0.36)	2.68	(5.34)
12 Net Profit	46.05	24.71	18.67	70.76	41.55
13 Paid Up Equity Share Capital (Face value of Rs 10 each)	19.42	19.42	19.42	19.42	19.42
14 Reserves excluding revaluation reserves				396.34	347.65
15 Basic and diluted EPS (Rs.)	23.72	12.72	9.63	36.44	21.39
16 Aggregate of Non-Promoter Shareholding					
- Number of Shares	7,869,670	7,619,626	8,096,367	7,619,626	8,096,367
- Percentage of shareholding	40.53	39.24	42.25	39.24	42.25

Notes:

- Figures for the current quarter are not comparable with those of corresponding quarter of previous year as, Kirloskar Power Supply Company Limited was amalgamated with the company in the previous year and the results of operations were considered in the last quarter of the previous year.
- Income from operations for the quarter includes Rs. 3.50 crores being Lease rentals receivable by the company and Lease equalisation income of Rs. 2.69 crores for the year.
- Extra ordinary income includes :
 - Operating Income of Rs. 12.40 crores (arrears of Lease rentals Rs. 7.01 crores and Lease equalisation income Rs. 5.39 crores) which the company was not entitled to receive, being subordinate to the dues of Financial Institution. During the quarter , lessee settled the dues of Financial Institution and consequently the said income has been recognised .
 - Net loss on sale of investments Rs. 0.16 crores for the quarter and net surplus of Rs. 0.40 crores for the year.
- During the current year , company has paid special dividend of Rs.5.00 (50%) per equity share of Rs 10 each. The Board of Directors has further recommended a final dividend of Rs. 5.00 (50%) per equity share of Rs. 10 each.
- Figures for the previous periods have been regrouped wherever required.
- Company received sixty four complaints during the current quarter. All complaints are resolved during the quarter and nothing is pending at the end of the quarter.
- The above results were taken on record by Board of Directors in its meeting held on 19th May , 2004.

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

For Kirloskar Oil Engines Limited

Place : Pune
Date : 19th May , 2004

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 Crores)

Particulars	Nine months ended	Quarter ended		Year ended (Audited)	
	31-12-2003	31-03-2004	31-03-2003	31-03-2004	31-03-2003
1 Segment Revenue					
a Engines	560.66	220.06	156.23	780.72	641.31
b Auto Components	68.93	27.82	23.97	96.75	85.38
c Others	135.19	46.28	58.00	181.47	183.32
Total	764.78	294.16	238.20	1,058.94	910.01
Less: Inter segment revenue	22.25	7.81	6.84	30.06	28.75
Net Sales / Income from Operations	742.53	286.35	231.36	1,028.88	881.26
2 Segment Results					
Profit (+) / Loss (-) before tax and interest from each segment					
a Engines	54.39	23.81	12.07	78.20	40.15
b Auto Components	9.55	5.18	2.93	14.73	10.19
c Others	(8.42)	13.96	(6.61)	5.54	(11.90)
Total	55.52	42.95	8.39	98.47	38.44
Less:					
i Interest	2.77	0.73	2.26	3.50	8.69
ii Other Unallocable expenditure net off unallocable income	(11.65)	1.02	0.86	(10.63)	(8.56)
Total Profit Before Tax	64.40	41.20	5.27	105.60	38.31
3 Capital Employed (Segment assets - Segment liabilities)					
a Engines	123.40	132.17	101.99	132.17	101.99
b Auto Components	34.04	39.65	39.10	39.65	39.10
c Others	53.35	58.89	58.67	58.89	58.67
Total capital employed in segments	210.79	230.71	199.76	230.71	199.76
Add:					
Unallocable corporate assets less liabilities	233.67	219.72	206.57	219.72	206.57
Total capital employed in the company	444.46	450.43	406.33	450.43	406.33

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Gautam A. Kulkarni
Joint Managing Director