

KIRLOSKAR OIL ENGINES LIMITED

Regd. Office: Laxmanrao Kirloskar Road, Khadki, Pune 411 003. www.kirloskar.com

India's Leading Engine and Engine Bearings Manufacturer



Enriching Lives

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2004

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended (Audited)
		30.09.2004	30.09.2003	30.09.2004	30.09.2003	31.03.2004
1.	Sales	327.56	268.93	591.83	512.20	1,093.94
	Less : Excise duty	(27.03)	(19.91)	(51.60)	(36.78)	(91.46)
	Net Sales	300.53	249.02	540.23	475.42	1,002.48
2.	Income from Operations	6.96	5.14	16.66	8.05	26.40
3.	Other Income	7.46	1.86	15.68	9.74	22.14
4.	Total Income	314.95	256.02	572.57	493.21	1,051.02
5.	Total Expenditure	282.25	226.70	508.14	436.73	928.57
	a.(Increase)/Decrease in stock-in trade	(2.25)	(3.27)	(10.72)	1.45	9.53
	b.Consumption of Raw Materials	221.63	174.64	396.73	330.56	686.32
	c.Staff Cost	22.02	18.26	44.53	36.10	72.66
	d.Other Expenditure	40.85	37.07	77.60	68.62	160.06
6.	Profit before Interest and Depreciation	32.70	29.32	64.43	56.48	122.45
7.	Interest	0.54	0.67	1.14	1.95	3.50
8.	Depreciation	6.32	6.59	12.59	13.15	25.99
9.	Profit before extraordinary items	25.84	22.06	50.70	41.38	92.96
10.	Extraordinary items					
	Income	0.05	0.05	0.17	0.26	12.80
	Expenses	3.46	---	7.34	---	0.16
11.	Profit before Tax	22.43	22.11	43.53	41.64	105.60
12.	Provision For Taxation					
	Current	6.52	7.12	11.85	15.50	32.16
	Deferred	(1.06)	(2.79)	(1.46)	(3.23)	2.68
13.	Net Profit	16.97	17.78	33.14	29.37	70.76
14.	Paid-up Equity Share Capital (Face value of Rs. 10 each)	19.42	19.42	19.42	19.42	19.42
15.	Reserves excluding Revaluation Reserves					396.34
16.	Basic and diluted EPS (Rs.)	8.74	9.16	17.07	15.13	36.44
17.	Aggregate of Non-Promoter Shareholding					
	- Number of Shares	7,604,879	7,919,492	7,604,879	7,919,492	7,619,626
	- Percentage of Shareholding	39.17	40.79	39.17	40.79	39.24

Notes :

- Extra ordinary income represents net surplus on sale of investments.
- Extra ordinary expenses for the current quarter and half year include provision for engine warranty of Rs. 2.7 crores and Rs. 6.5 crores respectively, recognised in accordance with AS 29 on Provisions, Contingent liabilities and Contingent assets, which has become mandatory w.e.f. 1st April, 2004.
- Figures for the previous periods have been regrouped wherever required.
- The results for the period ended 30th Sept. 2004 have been reviewed by the Auditors.
- Company received seventy four complaints during the current quarter. All complaints are resolved during the quarter and nothing is pending at the end of the quarter.
- The Board of Directors of the Company has declared an interim dividend of Rs. 5 per equity share of Rs. 10 each (50%) and for this purpose 10th November 2004 has been fixed as the record date.
- The above results were taken on record by Board of Directors in its meeting held on 25th October, 2004.

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

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended (Audited)
		30.09.2004	30.09.2003	30.09.2004	30.09.2003	31.03.2004
1.	Segment Revenue					
	a. Engines	213.57	197.29	404.60	353.22	780.72
	b. Auto Components	26.40	23.38	51.10	44.74	96.75
	c. Others	76.79	40.17	119.20	98.59	181.47
	Total	316.76	260.84	574.90	496.55	1,058.94
	Less: Inter segment revenue	9.27	6.68	18.01	13.08	30.06
	Net Sales/Income from operations	307.49	254.16	556.89	483.47	1,028.88
2.	Segment Results					
	Profit(+)/Loss(-) before Tax and Interest from each segment					
	a. Engines	15.61	20.09	27.19	33.79	78.20
	b. Auto Components	2.31	3.66	4.54	6.91	14.73
	c. Others	0.47	(1.61)	1.51	(3.11)	5.54
	Total	18.39	22.14	33.24	37.59	98.47
	Less:					
	i. Interest	0.54	0.67	1.14	1.95	3.50
	ii. Other Unallocable expenditure net off unallocable income	(4.58)	(0.64)	(11.43)	(6.00)	(10.63)
	Total Profit Before Tax	22.43	22.11	43.53	41.64	105.60
3.	Capital Employed					
	(Segment Assets-Segment Liabilities)					
	a. Engines	123.81	109.78	123.81	109.78	132.17
	b. Auto Components	36.17	37.50	36.17	37.50	39.65
	c. Others	57.08	49.45	57.08	49.45	58.89
	Total capital employed in segments	217.06	196.73	217.06	196.73	230.71
	Add: Unallocable corporate assets less liabilities	249.72	227.45	249.72	227.45	219.72
	Total capital employed in the company	466.78	424.18	466.78	424.18	450.43

Notes :

- Segmentwise results for engines are after considering the warranty provision made in accordance with AS 29, of Rs. 2.7 Crores for the quarter & Rs. 6.5 Crores for half year, which is included in extra ordinary expenses in unaudited financial results.

For Kirloskar Oil Engines Limited

Place : Pune

Date : 25th October, 2004

Gautam A. Kulkarni
Joint Managing Director