

KIRLOSKAR OIL ENGINES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2002

(Rs.in crores)

Particulars	Quarter ended		Nine Months ended		Year Ended
	31-12-2002	31-12-2001	31-12-2002	31-12-2001	31-03-2002 (Audited)
1 Net Sales / Income from Operations	237.24	183.36	639.67	555.32	744.46
2 Other Income	2.71	1.91	8.04	9.38	15.85
3 Total Income	239.95	185.27	647.71	564.70	760.31
4 Total Expenditure	212.01	164.21	586.08	507.95	681.06
a) (Increase) /decrease in stock in trade	(2.24)	(8.14)	(16.89)	1.18	8.85
b) Consumption of raw materials	161.89	125.71	450.97	371.64	489.82
c) Staff cost	16.58	17.95	49.79	51.12	69.10
d) Other expenditure	35.78	28.69	102.21	84.01	113.29
5 Profit before Interest and Depreciation	27.94	21.06	61.63	56.75	79.25
6 Interest	1.60	3.86	6.43	11.59	15.32
7 Depreciation	10.97	6.72	25.00	20.87	27.81
8 Profit before extraordinary items	15.37	10.48	30.20	24.29	36.12
9 Extra ordinary Items					
Income	1.93	2.74	4.82	2.74	2.81
Expenses	0.20	5.11	1.98	11.53	11.53
10 Profit before Tax	17.10	8.11	33.04	15.50	27.40
11 Provision For Taxation					
Current	8.73	-	15.14	-	0.12
Deferred	(3.81)	-	(4.98)	-	8.64
12 Net Profit	12.18	8.11	22.88	15.50	18.64
13 Paid Up Equity Share Capital (Face value of Rs 10 each)	19.16	19.16	19.16	19.16	19.16
14 Reserves excluding revaluation reserves					344.15
15 Basic and diluted EPS (Rs.)	6.35	4.23	11.94	8.09	9.72
16 Aggregate of Non-Promoter Shareholding					
- Number of Shares	8,086,121	9,410,536	8,086,121	9,410,536	9,067,392
- Percentage of shareholding	42.19	49.11	42.19	49.11	47.32

Notes:

- Income from operations for the quarter includes Rs. nil (prev year quarter Rs. 1.55 crs) on account of lease rentals.
- Depreciation for the quarter includes Rs.4.16 crs (prev year quarter Rs. nil) being unamortised depreciable amount resulting out of review of useful life of certain assets.
- Extra ordinary income represents net surplus on sale of investments.
Extra ordinary expenses for the quarter represents Voluntary Retirement Compensation.
- The above results are excluding the results of Kirloskar Power Supply Company Ltd., the amalgamation petition of which is under consideration of High Court, Mumbai. The effect of this amalgamation is not considered in computing provision for taxation.
- Figures for the previous periods have been regrouped wherever required.
- The above results were taken on record by Board of Directors in its meeting held on 22nd January, 2003.

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

For Kirloskar Oil Engines Limited

Place : Pune
Date : 22nd January, 2003

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	Quarter ended		Nine Months ended		Year ended
	31-12-2002	31-12-2001	31-12-2002	31-12-2001	31-03-2002 (Audited)
1 Segment Revenue					
a Engines	180.03	143.55	477.71	429.13	580.30
b Auto Components	19.96	18.86	58.75	51.25	72.64
c Others	44.71	29.29	125.11	95.26	119.55
Total	244.70	191.70	661.57	575.64	772.49
Less: Inter segment revenue	7.46	8.34	21.90	20.32	28.03
Net Sales / Income from Operations	237.24	183.36	639.67	555.32	744.46
2 Segment Results					
Profit (+) / Loss (-) before tax and interest from each segment					
a Engines	13.73	5.56	28.08	13.14	30.44
b Auto Components	3.85	2.61	7.26	4.35	8.42
c Others	(2.72)	0.91	(5.29)	1.85	(4.46)
Total	14.86	9.08	30.05	19.34	34.40
Less:					
i Interest	1.60	3.86	6.43	11.59	15.32
ii Other Unallocable expenditure net off unallocable income	(3.84)	(2.89)	(9.42)	(7.75)	(8.32)
Total Profit Before Tax	17.10	8.11	33.04	15.50	27.40
3 Capital Employed (Segment assets - Segment liabilities)					
a Engines	93.52	99.91	93.52	99.91	121.43
b Auto Components	39.15	48.43	39.15	48.43	48.99
c Others	45.50	56.25	45.50	56.25	50.06
Total capital employed in segments	178.17	204.59	178.17	204.59	220.48
Add:					
Unallocable corporate assets less liabilities	256.35	301.63	256.35	301.63	259.05
Total capital employed in the company	434.52	506.22	434.52	506.22	479.53

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