

**KIRLOSKAR OIL ENGINES LIMITED**

**UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2003**

(Rs.in crores)

Particulars	Quarter ended		Nine Months ended		Year ended ( Audited )
	31-12-2003	31-12-2002	31-12-2003	31-12-2002	31-03-2003
1 Net Sales / Income from Operations	254.93	234.82	731.27	636.96	866.44
2 Other Income	5.27	2.71	15.01	8.04	11.91
<b>3 Total Income</b>	<b>260.20</b>	<b>237.53</b>	<b>746.28</b>	<b>645.00</b>	<b>878.35</b>
<b>4 Total Expenditure</b>	<b>230.53</b>	<b>209.60</b>	<b>660.13</b>	<b>583.37</b>	<b>800.28</b>
a) (Increase) /decrease in stock in trade	(1.31)	(2.24)	0.14	(16.89)	(12.16)
b) Consumption of raw materials	172.29	160.05	502.85	449.46	606.25
c) Staff cost	18.94	16.58	55.03	49.79	68.30
d) Other expenditure	40.61	35.21	102.11	101.01	137.89
<b>5 Profit before Interest and Depreciation</b>	<b>29.67</b>	<b>27.93</b>	<b>86.15</b>	<b>61.63</b>	<b>78.07</b>
6 Interest	0.82	1.60	2.77	6.43	8.69
7 Depreciation	6.38	10.97	19.54	25.00	34.32
<b>8 Profit before extraordinary items</b>	<b>22.47</b>	<b>15.36</b>	<b>63.84</b>	<b>30.20</b>	<b>35.06</b>
9 Extra ordinary Items					
Income	0.30	1.93	0.56	4.82	5.23
Expenses	-	0.20	-	1.98	1.98
<b>10 Profit before Tax</b>	<b>22.77</b>	<b>17.09</b>	<b>64.40</b>	<b>33.04</b>	<b>38.31</b>
11 Provision For Taxation					
Current	6.20	8.73	21.70	15.14	2.10
Deferred	(0.12)	(3.81)	(3.35)	(4.98)	(5.34)
<b>12 Net Profit</b>	<b>16.69</b>	<b>12.17</b>	<b>46.05</b>	<b>22.88</b>	<b>41.55</b>
13 Paid Up Equity Share Capital (Face value of Rs 10 each)	19.42	19.16	19.42	19.16	19.42
14 Reserves excluding revaluation reserves					347.65
<b>15 Basic and diluted EPS (Rs.)</b>	<b>8.60</b>	<b>6.34</b>	<b>23.72</b>	<b>11.94</b>	<b>21.40</b>
16 Aggregate of Non-Promoter Shareholding					
- Number of Shares	7,869,670	8,086,121	7,869,670	8,086,121	8,096,367
- Percentage of shareholding	40.53	42.19	40.53	42.19	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.
- Extra ordinary income represents net surplus on sale of investments.
- Figures for the previous periods have been regrouped wherever required.
- The results for the period ended 31st December 2003 have been reviewed by the Auditors.
- The Company had one complaint pending at the beginning of the quarter.  
Company received fifty three 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 22nd January , 2004.

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

**For Kirloskar Oil Engines Limited**

**Place : Pune**  
**Date : 22nd January , 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	Quarter ended		Nine months ended		Year ended (Audited)
	31-12-2003	31-12-2002	31-12-2003	31-12-2002	31-03-2003
<b>1 Segment Revenue</b>					
a Engines	204.29	179.89	551.18	477.28	631.49
b Auto Components	23.36	19.95	67.58	58.74	80.60
c Others	36.45	42.44	134.76	122.85	183.09
<b>Total</b>	<b>264.10</b>	<b>242.28</b>	<b>753.52</b>	<b>658.87</b>	<b>895.18</b>
Less: Inter segment revenue	9.17	7.46	22.25	21.91	28.74
<b>Net Sales / Income from Operations</b>	<b>254.93</b>	<b>234.82</b>	<b>731.27</b>	<b>636.96</b>	<b>866.44</b>
<b>2 Segment Results</b>					
Profit (+) / Loss (-) before tax and interest from each segment					
a Engines	20.60	13.73	54.39	28.08	40.15
b Auto Components	2.64	3.85	9.55	7.26	10.19
c Others	(5.31)	(2.72)	(8.42)	(5.29)	(11.90)
<b>Total</b>	<b>17.93</b>	<b>14.86</b>	<b>55.52</b>	<b>30.05</b>	<b>38.44</b>
<b>Less:</b>					
i Interest	0.82	1.60	2.77	6.43	8.69
ii Other Unallocable expenditure net off unallocable income	(5.66)	(3.83)	(11.65)	(9.42)	(8.56)
<b>Total Profit Before Tax</b>	<b>22.77</b>	<b>17.09</b>	<b>64.40</b>	<b>33.04</b>	<b>38.31</b>
<b>3 Capital Employed</b> (Segment assets - Segment liabilities)					
a Engines	123.40	93.52	123.40	93.52	101.99
b Auto Components	34.04	39.15	34.04	39.15	39.10
c Others	53.35	45.50	53.35	45.50	58.67
<b>Total capital employed in segments</b>	<b>210.79</b>	<b>178.17</b>	<b>210.79</b>	<b>178.17</b>	<b>199.76</b>
Add:					
Unallocable corporate assets less liabilities	234.55	256.35	234.55	256.35	206.57
<b>Total capital employed in the company</b>	<b>445.34</b>	<b>434.52</b>	<b>445.34</b>	<b>434.52</b>	<b>406.33</b>

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Gautam A. Kulkarni  
Joint Managing Director