

**KIRLOSKAR OIL ENGINES LIMITED**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2003**

(Rs.in crores)

Particulars	Quarter ended		Half Year ended		Year ended ( Audited )
	30-09-2003	30-09-2002	30-09-2003	30-09-2002	31-03-2003
1 Net Sales / Income from Operations	249.93	207.97	476.34	402.14	866.44
2 Other Income	1.86	3.82	9.74	5.34	11.91
<b>3 Total Income</b>	<b>251.79</b>	<b>211.79</b>	<b>486.08</b>	<b>407.48</b>	<b>878.35</b>
<b>4 Total Expenditure</b>	<b>222.47</b>	<b>193.84</b>	<b>429.60</b>	<b>373.78</b>	<b>800.28</b>
a) (Increase) /decrease in stock in trade	(3.27)	(5.53)	1.45	(14.65)	(12.16)
b) Consumption of raw materials	174.64	149.02	330.56	289.41	606.25
c) Staff cost	18.26	16.89	36.10	33.21	68.30
d) Other expenditure	32.84	33.46	61.49	65.81	137.89
<b>5 Profit before Interest and Depreciation</b>	<b>29.32</b>	<b>17.95</b>	<b>56.48</b>	<b>33.70</b>	<b>78.07</b>
6 Interest	0.67	2.29	1.95	4.82	8.69
7 Depreciation	6.59	6.87	13.15	14.03	34.32
<b>8 Profit before extraordinary items</b>	<b>22.06</b>	<b>8.79</b>	<b>41.38</b>	<b>14.85</b>	<b>35.06</b>
9 Extra ordinary Items					
Income	0.05	2.85	0.26	2.89	5.23
Expenses	-	1.78	-	1.78	1.98
<b>10 Profit before Tax</b>	<b>22.11</b>	<b>9.86</b>	<b>41.64</b>	<b>15.96</b>	<b>38.31</b>
11 Provision For Taxation					
Current	7.12	3.53	15.50	6.41	2.10
Deferred	(2.79)	(0.57)	(3.23)	(1.17)	(5.34)
<b>12 Net Profit</b>	<b>17.78</b>	<b>6.90</b>	<b>29.37</b>	<b>10.72</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>9.16</b>	<b>3.60</b>	<b>15.13</b>	<b>5.59</b>	<b>21.40</b>
16 Aggregate of Non-Promoter Shareholding					
- Number of Shares	7,919,492	8,143,332	7,919,492	8,143,332	8,096,367
- Percentage of shareholding	40.79	42.50	40.79	42.50	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 30th Sept. 2003 have been reviewed by the Auditors.
- The Company did not have any investor complaints pending at the beginning of the quarter. Company received forty eight complaints during the current quarter out of which forty seven complaints were resolved and the one is pending at the end of the quarter.
- The above results were taken on record by Board of Directors in its meeting held on 21st October, 2003.

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

**For Kirloskar Oil Engines Limited**

**Place : Pune**  
**Date : 21st October, 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		Half year ended		Year ended (Audited)
	30-09-2003	30-09-2002	30-09-2003	30-09-2002	31-03-2003
<b>1 Segment Revenue</b>					
a Engines	193.51	149.53	346.89	297.39	631.49
b Auto Components	23.09	20.35	44.22	38.79	80.60
c Others	40.01	45.23	98.31	80.40	183.09
<b>Total</b>	<b>256.61</b>	<b>215.11</b>	<b>489.42</b>	<b>416.58</b>	<b>895.18</b>
Less: Inter segment revenue	6.68	7.14	13.08	14.44	28.74
<b>Net Sales / Income from Operations</b>	<b>249.93</b>	<b>207.97</b>	<b>476.34</b>	<b>402.14</b>	<b>866.44</b>
<b>2 Segment Results</b>					
Profit (+) / Loss (-) before tax and interest from each segment					
a Engines	20.09	7.47	33.79	14.35	40.15
b Auto Components	3.66	0.99	6.91	3.41	10.19
c Others	(1.61)	(1.46)	(3.11)	(2.57)	(11.90)
<b>Total</b>	<b>22.14</b>	<b>7.00</b>	<b>37.59</b>	<b>15.19</b>	<b>38.44</b>
<b>Less:</b>					
i Interest	0.67	2.29	1.95	4.82	8.69
ii Other Unallocable expenditure net off unallocable income	(0.64)	(5.15)	(6.00)	(5.59)	(8.56)
<b>Total Profit Before Tax</b>	<b>22.11</b>	<b>9.86</b>	<b>41.64</b>	<b>15.96</b>	<b>38.31</b>
<b>3 Capital Employed</b> (Segment assets - Segment liabilities)					
a Engines	109.78	110.92	109.78	110.92	101.99
b Auto Components	37.50	41.63	37.50	41.63	39.10
c Others	49.45	42.19	49.45	42.19	58.67
<b>Total capital employed in segments</b>	<b>196.73</b>	<b>194.74</b>	<b>196.73</b>	<b>194.74</b>	<b>199.76</b>
Add:					
Unallocable corporate assets less liabilities	227.45	260.88	227.45	260.88	206.57
<b>Total capital employed in the company</b>	<b>424.18</b>	<b>455.62</b>	<b>424.18</b>	<b>455.62</b>	<b>406.33</b>

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Gautam A. Kulkarni  
Joint Managing Director