PART B: SIGNIFICANT ACCOUNTING POLICIES

NOTE B - 1 : BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a) The Financial Statements of the Company have been prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP) and comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provision of the Companies Act, 2013.

b) The Financial Statements have been prepared under the historical cost convention on an accrual basis.

c) The accounting policies applied by the Company are consistent with those used in the previous year.

NOTE B - 2 : USE OF ESTIMATES

The preparation of Financial Statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumption that affect the reported amounts of revenue, expenses, current assets, non-current assets, current liabilities, non-current liabilities and disclosure of the contingent liabilities at the end of reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets or liabilities in future periods.

NOTE B - 3 : CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash Flow Statement:

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non cash nature and any deferral or accruals of past or future cash receipts or payments. The cash flows from regular operating, investing and financing activities of the Company are segregated.

NOTE B - 4 : DEPRECIATION

Depreciation on tangible assets has been provided in a manner that amortises the cost of the assets over their estimated useful lives on written down value method as per the useful life prescribed by Schedule II of the Companies Act, 2013.

Depreciation is recognized in the statement of Profit and Loss from the date on which the asset is acquired while the depreciation on asset sold during the year is recognized in the statement of Profit and Loss till the date of sale of asset.

NOTE B - 5 : REVENUE RECOGNITION

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Where the ability to assess the ultimate collection with reasonable certainty is lacking at the time of raising any claim, revenue recognition is postponed to the extent of uncertainty involved. In such cases revenue is recognized only when it is reasonably certain that the ultimate collection will be made.

a) Interest accrues on the time basis determined by the amount outstanding and the rate applicable.

b) Dividend from investments in shares is not recognised in the Statement of Profit and Loss until a right to receive payment is established in the reporting year.

c) Lease income on an operating lease is recognized in the Statement of Profit and Loss on a straight-line basis over the lease term.

NOTE B - 6 : TANGIBLE ASSETS

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed asset comprises its purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Where cost of part of asset is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately.

NOTE B - 7 : INVESTMENTS

Investments are classified as trade when investment is made in the shares or debentures of another Company for the purpose of promoting the trade or business of the Company.

Investments that are readily realizable and intended to be held for not more than a year from the date on which such

PART B : SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

investment is made are classified as current investments. All other investments are classified as long-term investments.

a) Current investments are carried at lower of cost and fair value determined on an individual investment basis.

b) Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of such investments.

c) On disposal of an investment, the difference between its carrying amount and the net disposal proceeds is charged or credited to the Profit and Loss Statement.

NOTE B - 8 : EMPLOYEE BENEFITS

I. Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries and short term compensated absences are recognized in the period in which the employee renders the related service.

II. Post-Employment Benefits:

a) Defined Contribution Plans:

The Company's approved superannuation scheme and state governed provident fund are defined contribution plans. The contribution paid / payable under the scheme is recognized during the period in which the employee renders the related service.

b) Defined Benefit Plans:

The employees' gratuity fund scheme with LIC is the Company's defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government Securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations.

Actuarial gains and losses are recognized immediately in the Profit & Loss Statement.

In case of a funded plan, the fair value of the plan's assets is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on net basis.

Gains or losses on the curtailment or settlement of any defined benefit plan are recognized when the curtailment or settlement occurs. Past service cost is recognized as expenses on a straight-line basis over the average period until the benefits become vested.

III. Long Term Employee Benefits:

The obligation for long term employee benefit such as long term compensated absences is recognized in the same manner as in the case of defined benefit plan as mentioned in Note II – b above.

Accumulated leave that is expected to be utilized within the next 12 months is treated as short term employee benefits.

NOTE B - 9 : SEGMENT ACCOUNTING

The Company's business segment is a distinguishable component that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

a) The accounting policies for individual segments are in line with accounting policies of the Company.

b) Common allocable costs are allocated to each segment pro-rata on the basis of revenue of each segment to the total revenue of the Company.

c) Un-allocated items include income and expenses which are not allocated to any reportable business segment.

d) Inter-segment transactions are accounted for at arm's length price.

NOTE B - 10 : OPERATING LEASES

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the assets are classified as operating leases. The Company has given assets on operating lease. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the Statement of Profit and Loss on a

PART B : SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the Statement of Profit and Loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Statement of Profit and Loss.

NOTE B - 11 : EARNINGS PER SHARE

Basic earnings per share

For the purpose of calculating basic earnings per share, the net profit or loss for the period attributable to equity shareholders after deducting any attributable tax thereto for the period is divided by weighted number of equity shares outstanding during the period.

Diluted earnings per share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

NOTE B - 12 : TAXES ON INCOME

a) Tax on income for the current period is determined on the basis of taxable income after considering the various deductions available under The Income Tax Act, 1961.

b) Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year. The tax effect is calculated on the accumulated timing differences at the end of the accounting period based on prevailing enacted or subsequently enacted regulations.

c) Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. At each reporting date the Company reassesses the unrecognized deferred tax assets and reviews the deferred tax assets recognized.

d) Minimum Alternate Tax (MAT) - MAT credit is recognized as an asset only when and to the extent there is reasonable certainty that the Company will pay normal income tax during the specified period. The Company reviews the said MAT Credit entitlement at each reporting date.

NOTE B - 13 : INTANGIBLE ASSETS

The intangible asset consisting of Computer Software, amortized over estimated useful life of 3 years on straight-line method.

NOTE B - 14 : IMPAIRMENT POLICY

The Company assesses at each balance sheet date whether there is any indication that an asset or cash generating unit (CGU) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or CGU's net selling price or its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

NOTE B - 15 : PROVISIONS

A provision is recognized when an enterprise has a present obligation as a result of a past event and it is probable that an outflow of resources is expected to settle the obligation, in respect of which a reliable estimate can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

NOTE B - 16 : CONTINGENT LIABILITY

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or present obligation that arises from past events that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the Financial Statements.

NOTE B - 17 : Pre operative and preliminary expenses are charged to Statement of Profit and Loss as and when incurred as per the accounting standard.

PART C : OTHER NOTES

NOTE C - 1 :

[in ₹]

Particulars	2015-2016	September 16, 2014 to March 31, 2015
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of capital advances):	–	–

NOTE C - 2 : RELATED PARTY DISCLOSURES

Related parties, as defined under Clause 3 of Accounting Standard (AS 18) "Related Party Disclosures" prescribed by Rule 7 of the Companies (Accounts) Rules, 2014, have been identified on the basis of representation made by the Key Management Persons and taken on record by the Board. Disclosure of transactions with Related Parties are as under:

A Names of the related parties where control exists

Sr. No.	Name of the related party	Nature of relationship
1.	Kirloskar Pneumatic Company Limited	Subsidiary Company
2.	Kirloskar RoadRailer Limited	Fellow Subsidiary (Subsidiary Company of Kirloskar Pneumatic Company Limited)

Note: Pneumatic Holdings Limited (the Company) was incorporated as wholly owned subsidiary of Kirloskar Brothers Investments Limited (KBIL) to facilitate The Composite Scheme of Arrangement and Amalgamation between the Company, KBIL and Kirloskar Oil Engines Limited (KOEL) and their respective Shareholders and Creditors (the Composite Scheme). The Appointed date of the Composite Scheme was 01st April 2015 and the Effective Date was 30th June 2015.

On Scheme becoming effective all the assets and liabilities of KBIL as on appointed date relating to travel service business along with some Investments are transferred to the Company. Consequently, KBIL was carrying on business only in trust for the Company and KOEL during the period 01st April to 30th June 2015 and as such KBIL is not considered as the Holding Company of the Company till effective date.

B Names of the related parties with whom transactions have been entered into

Sr. No.	Name of the related party	Nature of relationship
1.	Kirloskar Pneumatic Company Limited	Subsidiary Company
2.	Mr. Anil C. Kulkarni - Executive Director	Key Managerial Personnel
3.	Mrs. Asmita A. Kulkarni	Relative of Key Managerial Personnel

PART C : OTHER NOTES (CONTD.)

C Related Party Transactions during the period

[in ₹]

Sr. No.	Particulars	2015-2016	September 16, 2014 to March 31, 2015
1.	**Vehicle Lease Rent :**		
	Kirloskar Pneumatic Company Limited	**4,462,164**	–
2.	**Dividend received:**		
	Kirloskar Pneumatic Company Limited	**83,930,112**	–
3	**Remuneration paid:**		
	to Executive Director - Mr. Anil C. Kulkarni	**5,531,409**	–
4.	**Dividend paid :**		
	to Relatives of Key Managerial Personnel -		
	Mrs. Asmita A. Kulkarni	**495**	–

D Amount outstanding :

[in ₹]

Sr. No	Particulars	As at March 31, 2016	As at March 31, 2015
1.	**Due to** Commission - to Executive Director - Mr. Anil C. Kulkarni	**12,80,000**	–

NOTE C - 3 : EARNING PER SHARE (BASIC AND DILUTED)

[in ₹]

Sr. No.	Particulars	2015-2016	September 16, 2014 to March 31, 2015
	Basic and Diluted		
(a)	Profit for the year before tax	**71,445,691**	(8,045,283)
	Less : Attributable current tax thereto	**5,840,000**	195,493
	Less : Attributable deferred tax thereto	**(9,584,270)**	(2,611,194)
	Profit after Tax	**75,189,961**	(5,629,582)
(b)	Weighted average number of equity shares used as denominator	**5,288,718**	2,000,000
(c)	Basic and Diluted earning per share of nominal value of ₹ 10/- each	**14.22**	(2.81)

PART C : OTHER NOTES (CONTD.)

NOTE C-4 : REMUNERATION TO AUDITORS

[in ₹]

Sr. No.	Particulars	2015-2016	September 16, 2014 to March 31, 2015
	Statutory Auditors :		
(a)	Audit Fees	**150,000**	12,000
(b)	For Tax audit Fees	**30,000**	–
(c)	For Certification	**59,548**	75,000
(d)	For Limited Review	**30,000**	–
(e)	For Out of Pocket expenses	**4,917**	–
	TOTAL	**274,465**	87,000

NOTE C-5 : CONTINGENT LIABILITIES NOT PROVIDED IN RESPECT OF

[in ₹]

Particulars	2015-2016	September 16, 2014 to March 31, 2015
	Nil	Nil

There are no such contingent liabilities.

NOTE C-6 : EARNINGS IN FOREIGN CURRENCIES

[in ₹]

Particulars	2015-2016	September 16, 2014 to March 31, 2015
Sale of Investment (in Kirloskar Kenya Limited Shares)	**3,353,011**	–

NOTE C-7 : EMPLOYEE BENEFITS

(i) Defined Contribution Plans:

Amount of ₹ 10,69,969/- (₹ Nil) is recognised as an expense and included in "Employee Benefits Expense" (Refer Note No. A-16) in the Profit and Loss Statement.

(ii) Defined Benefit Plans:

The amount recognized in the books of account in respect of defined benefit plan based on actuarial valuation is as follows :

(a) The amounts recognised in Balance Sheet are as follows:

[in ₹]

Sr. No.	Particulars	As at March 31, 2016	As at March 31, 2015**
		Gratuity Plan (Funded)	Gratuity Plan (Funded)
A.	Amount to be recognised in Balance Sheet		
	Present Value of Defined Benefit Obligation	**1,182,830**	–
	Less : Fair Value of Plan Assets	**393,212**	–
	Amount to be recognised as liability or (asset)	**789,618**	–
B.	Amounts reflected in the Balance Sheet		
	Liabilities (Refer Note No. A-5)	**789,618**	–
	Net Liability / (Assets)	**789,618**	–

PART C : OTHER NOTES (CONTD.)

(b) The amounts recognised in Profit & Loss Statement are as follows:

[in ₹]

Sr. No.	Particulars	2015-2016	September 16, 2014 to March 31, 2015**
		Gratuity Plan (Funded)	Gratuity Plan (Funded)
1.	Current Service Cost	**170,874**	–
2.	Past Service Cost	**–**	–
3.	Interest Cost	**60,495**	–
4.	Expected Return on Plan Assets	**(29,988)**	–
5.	Actuarial Losses / (Gains)	**180,803**	–
6.	Past Service Cost	**–**	–
7.	Effect of any curtailment or settlement	**–**	–
8.	Actuarial Gain not recognised in books	**–**	–
9.	Amount recognised in earlier years	**–**	–
	Total included in Note No. A-16 'Employee Benefits Expense'	**382,184**	–
	Actual Return on Planned Assets	**6.37%**	–

(c) Changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

[in ₹]

Sr. No.	Particulars	As at March 31, 2016	As at March 31, 2015**
		Gratuity Plan (Funded)	Gratuity Plan (Funded)
1.	Balance of the present value of Defined Benefit Obligation as at 01.04.2015 (Transferred in terms of the Composite Scheme)	**775,583**	–
2.	Add : Current Service Cost	**170,874**	–
3.	Add : Past Service Cost	**–**	–
4.	Add : Interest Cost	**60,495**	–
5.	Add / (Less) : Actuarial Losses / (Gains)	**175,878**	–
6.	Less : Benefits paid	**–**	–
7.	Balance of the present value of Defined Benefit Obligation as at 31.03.2016	**1,182,830**	–

(d) Changes in the present value of plan assets representing reconciliation of opening and closing balances thereof are as follows:

[in ₹]

Sr. No.	Particulars	As at March 31, 2016	As at March 31, 2015**
		Gratuity Plan (Funded)	Gratuity Plan (Funded)
1.	Opening Balance of the fair value of plan assets as at 01.04.2015 (Transferred in terms of the Composite Scheme)	**337,448**	–
2.	Add : Expected return on plan assets	**29,988**	–
3.	Add / (Less) : Actuarial (Losses) / Gains	**(4,925)**	–
4.	Add : Contribution by the employer	**30,701**	–
5.	Less : Benefits paid	**–**	–
6.	Closing Balance of the fair value of plan assets as at 31.03.2016	**393,212**	–

PART C : OTHER NOTES (CONTD.)

(e) Broad categories of plan assets as a percentage of total plan assets as at 31.03.2016 of Employee's Gratuity Scheme are as under:

Sr. No.	Description	2015-2016	September 16, 2014 to March 31, 2015**
		%	%
1.	Central Govt. Securities	**Refer note below**	–
2.	State Govt. Securities		–
3.	Govt. Guaranteed Securities		–
4.	Bonds/Debentures etc.		–
5.	Money Market Instruments		–
6.	Equity Shares		–
7.	Fixed Deposits and Money Market		–
	TOTAL		–

Note :

The Company is maintaining the fund with LIC. The details of planned assets are not made available by LIC.

(f) Principal actuarial assumptions at the balance sheet date

1. Discount rate as at 31.03.2016 :8% (P.Y. : NA)
2. Expected return on plan assets : 8.50% (P.Y. : NA)
3. Salary growth rate : 7.50% (P.Y. : NA)
4. The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(g) General Description of defined plans:

The Company operates gratuity plan wherein every employee is entitled to the benefit as per scheme of the Company for each completed year of service. The same is payable on termination of service or retirement which ever is earlier. The benefit vests only after five years of continuous service.

** During the Financial Year 2014-15 there were no employees in the Company. During Financial Year 2015-16 all the employees of Kirloskar Brothers Investments Limited are transferred to the Company in terms of the Composite Scheme.

NOTE C- 8 :

For the current year, amount of dividend from subsidiaries is more than that declared by the Company and hence as per Section 115O (1A) of the Income Tax Act, 1961, provision for Dividend Distribution Tax is not required.

NOTE C- 9 :

On the basis of information available with the Company regarding the status of suppliers as defined under the "Micro Small and Medium Enterprises Development Act, 2006", there are no suppliers covered under the above mentioned Act and hence the question of provision or payment of interest and related disclosures under the said Act does not arise.

NOTE C - 10 : GENERAL DESCRIPTION OF LEASING ARRANGEMENTS

The Company leases vehicles and has entered into various cancellable operating lease arrangements for the period of thirty six months. The accounting policy adopted by the Company for operating lease is as stated in the Note B - 10.

PART C : OTHER NOTES (CONTD.)

NOTE C - 11 : SEGMENT REPORTING

[in ₹]

Sr. No.	Particulars	2015-16
1	**Segment Revenue**	
	a. Investments	**94,751,363**
	b. Vehicle Leasing	**28,392,540**
	Total	**123,143,903**
	Less : Inter Segment Revenue	–
	Net Sales / Income from Operations	**123,143,903**
2	**Segment Results**	
	Profit (+)/ Loss (-) before tax and interest from each segment	
	a. Investments	**85,269,588**
	b. Vehicle Leasing	**3,720,984**
	Total	**88,990,572**
	Less :	
	i. Interest	–
	ii. Other Unallocable (income)/ expenditure net off unallocable expenditure / (income)	**17,544,881**
	Total Profit Before Tax	**71,445,691**
3	**Total carrying amount of segment assets**	
	a. Investments	**1,323,968,125**
	b. Vehicle Leasing	**46,944,310**
	c. Other unallocable assets	**17,238,623**
	Total Segment assets	**1,388,151,058**
4	**Total amount of segment liabilities**	
	a. Investments	**2,588,206**
	b. Vehicle Leasing	**1,679,140**
	c. Unallocable liabilities	**13,196,808**
	Total Segment liabilities	**17,464,154**
5	**Capital Employed**	
	(Segment assets - Segment liabilities)	
	a. Investments	**1,321,379,920**
	b. Vehicle Leasing	**45,265,170**
	c. Unallocable liabilities	**4,041,814**
	Total Capital Employed	**1,370,686,904**
6	**Total cost incurred during the year to acquire segment assets that are expected to be used during more than one period (Tangible & Intangible)**	
	a. Investments	–
	b. Vehicle Leasing	–
	c. Unallocable Assets	**662,365**
	Total assets acquired	**662,365**
7	**Depreciation & Amortisation**	
	a. Vehicle Leasing	**20,470,434**
	b. Unallocable depreciation	**990,724**
	Total Depreciation & Amortisation	**21,461,158**

Note :

The Company was incorporated on 16th September 2014. The operations of the Company commenced from 01st April 2015 as a result of the Composite Scheme and the Company identified two separate segments i.e. Investments and Vehicle Leasing during current year.

PART C : OTHER NOTES (CONTD.)

NOTE C- 12 :

The Composite scheme of Arrangement and Amalgamation between the Company, Kirloskar Brothers Investments Limited (KBIL) and Kirloskar Oil Engines Limited (KOEL) and their respective Shareholders and Creditors (The Composite Scheme) became effective on 30th June, 2015. The appointed date of the Composite Scheme was 1st April, 2015. As such the KBIL carried on business in trust for the Company and KOEL for the period from 01st April, 2015 to 30th June, 2015.

Pursuant to The Composite Scheme, original subscribed and paid up equity share capital of ₹ 20,000,000/- stands cancelled and new equity shares of ₹ 52,887,180/- consisting of 5,288,718 equity shares of ₹10/- each were issued.

NOTE C- 13 :

The current year figures are after incorporating the transfer of all the assets and liabilities relating to travel services business and investments made by KBIL except investments in KOEL in terms of the Composite Scheme. As such the figures are not comparable with previous year.

NOTE C- 14 :

The Company was incorporated on 16th September 2014 to facilitate the implementation of the Composite Scheme. On the Composite Scheme becoming effective, all the employees of the Kirloskar Brothers Investments Limited (KBIL) including Executive Director are transferred to the Company on the same terms and conditions as applicable to them in KBIL. The appointed date of the Scheme is 01st April 2015. As such based on legal opinion, the effective capital for determining the Managerial Remuneration in terms of section 197 read with Schedule V of the Companies Act, 2013 is taken as on 01st April 2015.

NOTE C- 15 :

Previous years figures are regrouped wherever required.

As per our attached report of even date

For and on behalf of the Board of Directors

For **M/s P. G. Bhagwat**
Chartered Accountants
Firm's Registration No: 101118W

ATUL C. KIRLOSKAR
Chairman
DIN 00007387

ANIL C. KULKARNI
Executive Director
DIN 00030995

ABHIJEET BHAGWAT
Partner
Membership No.: 136835

VINAYA V. WAGH
Chief Financial Officer
Membership No.: ACA 147460

ANIKET A. DESHPANDE
Company Secretary
Membership No.: A 23094

Pune : 24 May 2016

FORM AOC-1

(PURSUANT TO FIRST PROVISO TO SUB-SECTION (3) OF SECTION 129 READ WITH RULE 5 OF THE COMPANIES (ACCOUNTS) RULES, 2014)

STATEMENT CONTAINING SAILENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES / ASSOCIATE COMPANIES / JOINT VENTURES

Part "A" : Subsidiaries

[in ₹]

Sr. No.	Name of the Subsidiaries	Kirloskar Pneumatic Company Limited	Kirloskar RoadRailer Limited*
		March 31, 2016	March 31, 2016
1.	Reporting period for the subsidiary concerned, if different from the holding Company's reporting Period	N.A	N.A
2.	Reporting Currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	N.A	N.A
3.	Share Capital	128,443,380	45,700,000
4.	Reserves & Surplus	3,086,891,946	(4,395,846)
5.	Total Assets	5,026,416,727	371,498,814
6.	Total Liabilities	1,811,081,401	330,194,660
7.	Investments	1,545,172,633	61,934
8.	Turnover	5,299,780,472	50
9.	Profit / (Loss) Before taxation	516,447,960	(1,655,092)
10.	Provision for Taxation	152,659,839	–
11.	Profit / (Loss) after taxation	363,788,121	(1,655,092)
12.	Proposed Dividend	–	–
13.	% of Shareholding	54.45%	*

Notes :

1 Kirloskar Pneumatic Company Limited became wholly owned subsidiary w.e.f. 01st April 2015 in terms of the Composite Scheme.

2 *Kirloskar RoadRailer Limited is 100% Subsidiary of Kirloskar Pneumatic Company Limited.

3 The Company has no Associate Companies and Joint Ventures, therefore Part B relating to Associates and Joint Ventures is not applicable.

As per our attached report of even date

For and on behalf of the Board of Directors

For **M/s P. G. Bhagwat**
Chartered Accountants
Firm's Registration No: 101118W

ATUL C. KIRLOSKAR
Chairman
DIN 00007387

ANIL C. KULKARNI
Executive Director
DIN 00030995

ABHIJEET BHAGWAT
Partner
Membership No.: 136835

VINAYA V. WAGH
Chief Financial Officer
Membership No.: ACA 147460

ANIKET A. DESHPANDE
Company Secretary
Membership No.: A 23094

Pune : 24 May 2016