

KIRLOSKAR ELECTRIC COMPANY LIMITED, BANGALORE

Regd Office: Industrial Suburb, Rajajinagar, Bangalore - 560 010

UNAUDITED(REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011



Amount (Rs.in Lacs)

Sl No	Particulars	Quarter ended		Year Ended
		June 30, 2011	June 30, 2010	March 31, 2011
		Reviewed	Reviewed	Audited
1 a	Gross Sales	23,401	19,926	89,522
	Less : Excise Duty	1,867	1,649	7,134
	Net Sales/ Income from operations	21,534	18,277	82,388
b.	Other Operating Income	-	-	-
2	Expenditure			
a	(Increase)/decrease in stock in trade	(288)	(2,378)	(1,044)
b	Consumption of raw materials	17,017	15,881	62,811
c	Purchase of traded goods	410	246	1,542
d	Employee cost	1,967	1,843	7,597
e	Depreciation	439	421	1,825
f	Other expenditure	1,833	1,697	7,233
g	Total	21,378	17,710	79,964
3	Profit from Operations before other income, Interest & exceptional items (1 - 2g)	156	567	2,424
4	Other Income	71	117	365
5	Profit before interest and exceptional items (3+4)	227	684	2,789
6	Interest	697	529	2,576
7	Profit/(Loss) after interest but before exceptional items (5-6)	(470)	155	213
8	Exceptional Items (Net)	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7- 8)	(470)	155	213
10 a	Provision for Current Tax	-	35	2
b	Provision for deferred Tax	-	-	-
11	Net profit/(Loss) from ordinary activities after tax (9-10)	(470)	120	211
12	Extraordinary Item (net of tax expense)	-	-	-
13	Net profit/(Loss) for the period (11+12)	(470)	120	211
12	Paid up Equity Share Capital (face value of Rs. 10/-)	5,052	5,052	5,052
15	Reserves Excluding Revaluation Reserves (As per Balance Sheet of Previous Accounting Year)	NA	NA	12,658
16	Earnings Per Share (EPS)			
a	Basic & Diluted EPS before Extra ordinary items (not annualised)	(0.96)	0.17	0.18
b	Basic & Diluted EPS after Extra ordinary items (not annualised)	(0.96)	0.17	0.18
17	Aggregate of Non-Promoters Shareholding			
	Number of Shares	25,658,739	25,681,764	25,658,739
	Percentage of holding	50.79%	50.84%	50.79%
18	Promoters and Promoter group shareholding			
a	Pledged/Encumbered			
	-Number of Shares	2,500,000	5,329,785	2,500,000
	-Percentage of Shares(as a % of the total share holding of promoter and promoter group)	10.06%	21.46%	10.06%
	-Percentage of Shares (as a % of the total share capital of the company)	4.95%	10.55%	4.95%
b	Non-Encumbered			
	-Number of Shares	22,362,628	19,509,818	22,362,628
	-Percentage of Shares(as a % of the total share holding of promoter and promoter group)	89.94%	78.54%	89.94%
	-Percentage of Shares (as a % of the total share capital of the company)	44.26%	38.62%	44.26%

Revenues, Results & Capital Employed for the Segments for the quarter ended June 30, 2011

SL No	Particulars	Quarter ended		Year Ended
		June 30, 2011	June 30, 2010	March 31, 2011
1	Segment Revenues			
	Power Generation/ Distribution	12,345	11,252	46,919
	Rotating Machines	10,096	7,559	39,357
	Others	1,761	1,313	5,396
	Total	24,202	20,124	91,672
	Less: Inter segment revenues	801	198	2,150
	Sales /Income from operations	23,401	19,926	89,522
2	Segment Results			
	Profit before interest, depreciation and tax expense			
	Power Generation/ Distribution	447	1,641	3,712
	Rotating Machines	744	(46)	3,142
	Others	368	444	1,174
	Total	1,559	2,039	8,028
	Less: Interest	697	529	2,576
	Less: Other unallocable expenditure (net off unallocable Income)	1,332	1,355	5,239
	Total profit/(loss) before tax expense & after extraordinary item	(470)	155	213
3	Capital Employed(Segment Assets-Segment Liabilities)			
	Power Generation/ Distribution	5,664	2,303	6,469
	Rotating Machines	13,314	2,416	13,785
	Others	460	(120)	600
	Total Capital Employed in Segments	19,438	4,599	20,854
	Add: Unallocable	(944)	15,048	(1,890)
	Total Capital Employed	18,494	19,647	18,964

Consolidated Key Financials

The Consolidated key figures of the Company for the Quarter ended June 30, 2011 (Not subject to limited review by the statutory auditors)

SI No.	Particulars	Quarter ended		Year Ended
		June 30, 2011	June 30, 2010	March 31, 2011
	Gross Sales	28,132	26,936	115,843
	Less : Excise Duty	1,867	1,649	7,134
	Net Sales	26,265	25,287	108,709
	Net Profit/(Loss) (Before Extra-ordinary items & Taxation)	(748)	512	1,090
	Provision for taxation	-	46	357
	Profit/(Loss) After Tax	(748)	466	733
	Less: Minority Interest	(8)	18	46
	Add/(Less) Share of Profit/(Loss) from associates	(7)	(2)	4
	Profit/(Loss) attributable to shareholders of the Company	(747)	446	691
	Earnings Per Share (EPS)			
a	EPS Basic & Diluted (Not Annualised) Rs. Per Share before extraordinary item	(1.51)	0.82	1.13
b	EPS Basic & Diluted (Not Annualised) Rs. Per Share after extraordinary item	(1.51)	0.82	0.84

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 03, 2011.
- 2 Earning Per Share (EPS) has been calculated after considering for dividend on cumulative preference shares.
- 3 During the quarter, the Company received 2 complaints from the shareholders, which have been resolved. There were no complaints remaining unresolved as at the beginning and end of the quarter.
- 4 In the opinion of the management, auditors' observations as mentioned in their report dated May 28, 2011 on the annual accounts for the year ended March 31, 2011 are not having any material impact on the financial results of the Company for the three months ended June 30, 2011.
- 5 Previous period/year figures have been regrouped wherever necessary to confirm with current period presentation.

For Kirloskar Electric Company Limited

PLACE: BANGALORE
DATE: August 3, 2011

Chairman & Managing Director