

KIRLOSKAR ELECTRIC COMPANY LIMITED, BANGALORE

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2011

Amount (Rs.in Lacs)

Sl No	Particulars	Quarter ended		Year Ended	
		March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
		Audited	Audited	Audited	Audited
1 a	Gross Sales	26,465	24,092	89,522	90,557
	Less : Excise Duty	1,953	1,802	7,134	6,484
	Net Sales/ Income from operations	24,512	22,290	82,388	84,073
b.	Other Operating Income	-	-	-	-
2	Expenditure				
a	(Increase)/decrease in stock in trade	3,554	399	(1,162)	(969)
b	Consumption of raw materials	15,496	16,327	62,929	61,115
c	Purchase of traded goods	502	580	1,542	1,366
d	Employee cost	1,938	1,849	7,598	7,556
e	Depreciation	363	355	1,619	1,579
f	Other expenditure	1,921	2,839	7,434	7,625
g	Total	23,774	22,349	79,960	78,272
3	Profit from Operations before other income, Interest & exceptional items (1 - 2g)	738	(59)	2,428	5,801
4	Other Income	151	919	361	1,195
5	Profit before interest and exceptional items (3+4)	889	860	2,789	6,996
6	Interest	734	570	2,576	2,257
7	Profit after interest but before exceptional items (5-6)	155	290	213	4,739
8	Exceptional Items (Net)	-	-	-	-
9	Profit from ordinary activities before tax (7- 8)	155	290	213	4,739
10 a	Provision for Current Tax	(40)	255	2	1,050
b	Provision for deferred Tax	-	-	-	-
11	Net profit from ordinary activities after tax (9-10)	195	35	211	3,689
12	Extraordinary Item (net of tax expense)	-	70	-	70
13	Net profit for the period (11+12)	195	105	211	3,759
12	Paid up Equity Share Capital (face value of Rs. 10/-)	5,052	5,052	5,052	5,052
15	Reserves Excluding Revaluation Reserves (As per Balance Sheet of Previous Accounting Year)	NA	NA	12,658	12,448
16	Earnings Per Share (EPS)				
a	Basic & Diluted EPS before Extra ordinary items (not annualised)	0.33	0.19	0.18	6.95
b	Basic & Diluted EPS after Extra ordinary items (not annualised)	0.33	0.19	0.18	7.09
17	Aggregate of Non-Promoters Shareholding				
	Number of Shares	25,658,739	25,685,164	25,658,739	25,685,164
	Percentage of holding	50.79%	50.84%	50.79%	50.84%
18	Promoters and Promoter group shareholding				
a	Pledged/Encumbered				
	-Number of Shares	2,500,000	5,329,785	2,500,000	5,329,785
	-Percentage of Shares(as a % of the total share holding of promoter and promoter group)	10.06%	21.46%	10.06%	21.46%
	-Percentage of Shares (as a % of the total share capital of the company)	4.95%	10.55%	4.95%	10.55%
b	Non-Encumbered				
	-Number of Shares	22,362,628	19,506,418	22,362,628	19,506,418
	-Percentage of Shares(as a % of the total share holding of promoter and promoter group)	89.94%	78.54%	89.94%	78.54%
	-Percentage of Shares (as a % of the total share capital of the company)	44.26%	38.61%	44.26%	38.61%

Revenues, Results & Capital Employed for the Segments for the quarter & year ended March 31, 2011 (Rs in lacs)

SL No	Particulars	Quarter ended		Year Ended	
		March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
		Audited	Audited	Audited	Audited
1	Segment Revenues				
	POWER GENERATION/ DISTRIBUTION	14,588	13,104	46,919	46,269
	ROTATING MACHINES	10,863	9,846	39,357	41,333
	OTHERS	1,856	1,325	5,396	4,892
	Total	27,307	24,275	91,672	92,494
	Less: Inter segment revenues	842	183	2,150	1,937
	Sales / Income from operations	26,465	24,092	89,522	90,557
2	Segment Results				
	Profit before interest, depreciation and tax expense				
	POWER GENERATION/ DISTRIBUTION	(323)	764	3,712	6,732
	ROTATING MACHINES	2,184	490	3,142	3,240
	OTHERS	69	364	1,174	1,964
	Total	1,930	1,618	8,028	11,936
	Less: Interest	734	570	2,576	2,257
	Less: Other unallocable expenditure (net off unallocable Income)	1,041	688	5,239	4,870
	Total profit before tax expense & after extraordinary item	155	360	213	4,809
3	Capital Employed (Segment Assets-Segment Liabilities)				
	POWER GENERATION/ DISTRIBUTION	3,458	6,793	3,458	6,793
	ROTATING MACHINES	2,087	1,810	2,087	1,810
	OTHERS	985	1,412	985	1,412
	TOTAL CAPITAL EMPLOYED IN SEGMENTS	6,530	10,015	6,530	10,015
	ADD: UNALLOCABLE	12,435	9,512	12,435	9,512
	TOTAL CAPITAL EMPLOYED	18,965	19,527	18,965	19,527

STATEMENT OF ASSETS & LIABILITIES as on March 31, 2011

(Rs in lacs)

Sl No.	Particulars	Year Ended	
		March 31, 2011	March 31, 2010
		Audited	Audited
	Sources of Funds		
1	Share Holders Funds		
1a	Share Capital	5,826	6,599
1b	Reserves & Surplus	13,139	12,929
2	Loan Funds	15,150	14,022
	Total	34,115	33,550
	Application of Funds		
1	Fixed Assets (Net)	16,681	17,587
2	Investments	10,856	8,579
3	Current Assets Loans and Advances		
3a	Inventories	11,617	9,122
3b	Sundry Debtors	19,604	20,005
3c	Cash & Bank	5,569	4,449
3d	Loans & Advances	4,827	3,422
4	Less: Current Assets and Provisions		
4a	Liabilities	32,606	26,144
4b	Provisions	2,433	3,470
	Total	34,115	33,550

Consolidated Key Financials

The Consolidated key figures of the Company for the Quarter & Year ended March 31, 2011

(Rs in lacs)

Sl No.	Particulars	Quarter ended		Year Ended	
		March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
	Gross Sales	32,186	31,726	115,843	124,769
	Less : Excise Duty	1,953	1,802	7,134	6,484
	Net Sales	30,233	29,924	108,709	118,285
	Net Profit (Before Extra-ordinary items & Taxation)	399	931	1,090	6,331
	Provision for taxation	283	71	357	1,145
	Profit After Tax	116	860	733	5,186
	Less: Minority Interest	14	11	46	63
	Add/(Less) Share of (Loss)/Profit from associates	27	(7)	4	(27)
	Profit attributable to shareholders of the Company	129	842	691	5,096
	EPS Basic & Diluted (Not Annualised) Rs. Per Share before extraordinary item	0.20	2.69	1.13	9.59
	EPS Basic & Diluted (Not Annualised) Rs. Per Share after extraordinary item	0.05	2.69	0.84	9.73

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 28, 2011.
- 2 Earning Per Share (EPS) has been calculated after providing for preference dividend.
- 3 During the quarter, the Company received 5 complaints from the shareholders, which have been resolved. There were no complaints remaining unresolved as at the beginning and end of the quarter.
- 4 The Company has implemented SAP ECC 6 Systems at major units of the Rotating Machines Group during the period under review. Substantial time was spent on configuration of systems, training, reengineering of operating systems, data migration and implementation. This interalia resulted in drop in the production and sales of the company. Continuous efforts are being taken to cleanse data and stabilize systems. Management is hopeful that performance of the Company will improve in ensuing year.
- 5 Previous period/year figures have been regrouped wherever necessary to confirm with current period presentation.

For Kirloskar Electric Company Limited

PLACE: BANGALORE

DATE: 28/05/2011

Chairman & Managing Director