

**KIRLOSKAR ELECTRIC COMPANY LIMITED, BANGALORE**

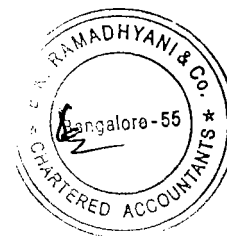
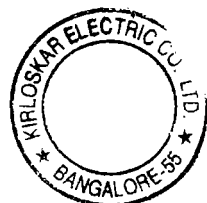
Regd Office: Industrial Suburb, Rajajinagar, Bangalore - 560 010

**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2013**



Amount (Rs.in Lacs)

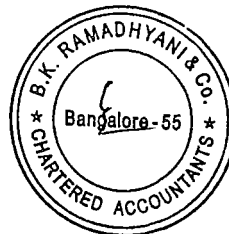
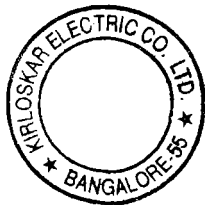
Sl No	Particulars	Standalone				
		Three Months ended 31/03/2013	Preceding Three Months ended 31/12/2012	Corresponding previous year three months ended 31/03/2012	Year to Date figures for current period ended 31/03/2013	Year to Date figures for Previous year ended 31/03/2012
		Audited	Unaudited	Audited	Audited	Audited
1 a	Gross Sales	23,741	22,100	23,971	88,412	94,902
	Less : Excise Duty	2,181	2,116	2,012	8,218	7,728
	<b>Net Sales/ Income from operations</b>	<b>21,560</b>	<b>19,984</b>	<b>21,959</b>	<b>80,194</b>	<b>87,174</b>
b.	Other Operating Income	-	-	-	-	-
2	Expenditure					
a	Cost of Materials consumed	18,161	14,041	13,657	61,740	66,613
b	Change in Inventories of finished goods, work in progress and stock in trade	(1,888)	757	2,809	(2,618)	(1,027)
c	Employee benefit expenses	1,936	2,081	1,791	8,297	8,013
d	Depreciation & Amortisation Expenses	412	416	477	1,703	1,839
e	Other expenditure	2,674	1,780	2,018	8,042	7,473
f	Total	21,295	19,075	20,752	77,164	82,911
3	Profit from Operations before other income, Interest & exceptional items (1 - 2f)	265	909	1,207	3,030	4,263
4	Other Income	640	108	387	902	576
5	Profit before interest and exceptional items ( 3+4 )	905	1,017	1,594	3,932	4,839
6	Finance Costs	819	839	854	3,358	3,830
7	Profit after interest but before exceptional items ( 5-6 )	86	178	740	574	1,009
8	Exceptional Items (Net)	-	-	-	-	-
9	Profit from ordinary activities before tax ( 7-8 )	86	178	740	574	1,009
10 a	Provision for current tax	1	63	51	158	52
b	Provision for deferred tax	-	-	-	-	-
11	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>85</b>	<b>115</b>	<b>689</b>	<b>416</b>	<b>957</b>
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	<b>Net profit for the period (11+12)</b>	<b>85</b>	<b>115</b>	<b>689</b>	<b>416</b>	<b>957</b>
14	Paid up Equity Share Capital (face value of Rs. 10/-)	5,052	5,052	5,052	5,052	5,052
15	Reserves excluding revaluation reserves (As per balance sheet of previous accounting year)	NA	NA	NA	14,031	13,615
16	Earnings Per Share (EPS)					
a	Basic & Diluted EPS before extra ordinary items (not annualised)	0.17	0.23	1.33	0.82	1.73
b	Basic & Diluted EPS after extra ordinary items (not annualised)	0.17	0.23	1.33	0.82	1.73
17	Aggregate of non-promoters shareholding					
A	<b>Particulars of Share Holding</b>					
1	Public Share Holding	25,618,621	25,617,621	25,636,684	25,618,621	25,636,684
	-Number of Shares	50.71%	50.71%	50.74%	50.71%	50.74%
	-Percentage of Share Holding					
18	Promoters and Promoter group shareholding					
a	<b>Pledged/Encumbered</b>					
	-Number of Shares	-	-	2,500,000	-	2,500,000
	-Percentage of Shares(as a % of the total share holding of promoter and promoter group)	-	-	10.05%	-	10.05%
	-Percentage of Shares (as a % of the total share capital of the company)	-	-	4.95%	-	4.95%
b	<b>Non-Encumbered</b>					
	-Number of Shares	24,902,746	24,903,746	22,384,683	24,902,746	22,384,683
	-Percentage of Shares(as a % of the total share holding of promoter and promoter group)	100.00%	100.00%	89.95%	100.00%	89.95%
	-Percentage of Shares (as a % of the total share capital of the company)	49.29%	49.29%	44.31%	49.29%	44.31%



		Quarter ended March 31, 2013
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

**Revenues, Results & Capital Employed for the Segments for the quarter ended March 31, 2013**
**Amount (Rs.in Lacs)**

Sl No	Particulars	Standalone				
		Three Months ended 31/03/2013	Preceding Three Months ended 31/12/2012	Corresponding previous year three months ended 31/03/2012	Year to Date figures for current period ended 31/03/2013	Year to Date figures for Previous year ended 31/03/2012
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenues</b>					
	Power generation/ distribution	11,639	9,554	11,721	41,516	47,241
	Rotating machines	11,310	11,205	11,002	44,582	43,642
	Others	1,542	921	1,727	4,745	6,965
	Total	24,491	21,680	24,450	90,843	97,848
	Less: Inter segment revenues	750	(420)	479	2,431	2,946
	Sales / Income from operations	23,741	22,100	23,971	88,412	94,902
<b>2</b>	<b>Segment Results</b>					
	Profit before interest, depreciation and tax expense					
	Power generation/ distribution	398	968	885	2,836	3,328
	Rotating machines	1,148	968	1,477	4,248	5,026
	Others	374	211	454	1,143	1,667
	Total	1,920	2,147	2,816	8,227	10,021
	Less: Interest	819	839	854	3,358	3,830
	Less: Other unallowable expenditure (net off unallocable Income)	1,015	1,130	1,222	4,295	5,182
	Total profit before tax expense & after extraordinary item	86	178	740	574	1,009
<b>3</b>	<b>Capital Employed (Segment Assets-Segment Liabilities)</b>					
	Power generation/ distribution	5,606	4,017	2,416	5,606	2,416
	Rotating machines	15,282	17,297	13,981	15,282	13,981
	Others	1,719	1,153	3,258	1,719	3,258
	Total capital employed in segments	22,607	22,467	19,655	22,607	19,655
	Add: Unallocable	(3,043)	(2,988)	(507)	(3,043)	(507)
	Total Capital employed	19,564	19,479	19,148	19,564	19,148



STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2013  
(Standalone)

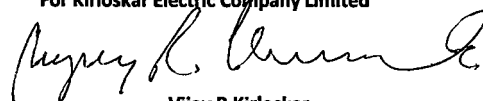
(Rs. In lacs)

Sl No.	Particulars	As at March 31, 2013		As at March 31, 2012	
		(Audited)		(Audited)	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' Funds:</b>				
	(a) Share Capital	5,052		5,052	
	(b) Reserves and Surplus	14,512		14,096	
			<b>19,564</b>		<b>19,148</b>
<b>2</b>	<b>Non - current liabilities</b>				
	(a) Long term borrowings	2,028		1,294	
	(b) Other long term liabilities	715		690	
	(c) Long term provisions	1,265		1,072	
			<b>4,008</b>		<b>3,056</b>
<b>3</b>	<b>Current Liabilities</b>				
	(a) Short term borrowings	15,175		12,697	
	(b) Trade payables	24,064		22,705	
	(c) Other current liabilities	6,421		9,483	
	(d) Short term provisions	1,186		1,424	
			<b>46,846</b>		<b>46,309</b>
	<b>Total</b>		<b>70,418</b>		<b>68,513</b>
<b>B</b>	<b>ASSETS:</b>				
<b>1</b>	<b>Non - current assets</b>				
	(a) Fixed Assets				
	(i) Tangible assets	12,991		14,310	
	(ii) Intangible assets	63		174	
	(iii) Capital work in progress	429		395	
		13,483		14,879	
	(b) Non - current investments	15,514		12,704	
	(c) Long term loans and advances	1,705		1,450	
	(d) Other non current assets	124		311	
			<b>30,826</b>		<b>29,344</b>
<b>2</b>	<b>Current Assets</b>				
	(a) Inventories	13,500		13,175	
	(b) Trade receivables	19,513		18,744	
	(c) Cash and bank balances	2,693		3,419	
	(d) Short term loans and advances	1,518		1,528	
	(e) Other current assets	2,368		2,303	
			<b>39,592</b>		<b>39,169</b>
	<b>Total</b>		<b>70,418</b>		<b>68,513</b>

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2013.
- Earning Per Share (EPS) has been calculated after providing for preference dividend in previous year.
- The financial results of the Company for the year ended March 31, 2013 have been audited by the Statutory Auditors of the Company.
- The figures for the quarter ended March 31, 2013 represent the derived figures between the audited figures in respect of the current year ended March 31, 2013 and the published year to date figures upto December 31, 2012, being the end of the third quarter of current year which were subjected to a limited review, as required under clause 41 (1) (d) of the listing agreement.
- The Company has initiated corrective action wherever necessary regarding auditors qualification in respect of reconciliation of trade receivables, valuation and rectification of inventories and external valuation of assets held for sale. In the opinion of the Company these qualifications are not expected to have any material impact on the financial results of the Company for the year ended March 31, 2013.
- The Company has not received financial statement from its subsidiaries since the audit is in progress, hence consolidated financials statements have not been furnished
- Previous period/year figures have been regrouped wherever necessary to confirm with current period presentation.

For Kirloskar Electric Company Limited



Vijay R Kirloskar  
Chairman & Managing Director

PLACE: BANGALORE  
DATE: May 30, 2013

