

KIRLOSKAR ELECTRIC COMPANY LIMITED, BANGALORE

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013


Amount (Rs.in Lacs)

SI No	Particulars	Standalone			
		Three Months ended 30/06/2013	Preceding Three Months ended 31/03/2013	Corresponding previous year three months ended 30/06/2012	Year to Date figures for Previous year ended 31/03/2013
		Unaudited	Audited	Unaudited	Audited
1 a	Gross Sales	21,511	23,741	20,955	88,412
	Less : Excise Duty	2,002	2,181	1,910	8,218
	Net Sales/ Income from operations	19,509	21,560	19,045	80,194
b.	Other Operating Income	-	-	-	-
2	Expenditure				
a	Cost of Materials consumed	14,071	18,161	14,528	61,740
b	Change in Inventories of finished goods, work in progress and stock in trade	736	(1,888)	(899)	(2,618)
c	Employee benefit expenses	2,168	1,936	2,158	8,297
d	Depreciation & Amortisation Expenses	376	412	448	1,703
e	Other expenditure	2,055	2,674	1,893	8,042
f	Total	19,406	21,295	18,128	77,164
3	Profit from Operations before other income, Interest & exceptional items (1 - 2f)	103	265	917	3,030
4	Other Income	94	640	57	902
5	Profit before interest and exceptional items (3+4)	197	905	974	3,932
6	Finance Costs	935	819	822	3,358
7	Profit/(loss) after interest but before exceptional items (5-6)	(738)	86	152	574
8	Exceptional Items (Net)	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7- 8)	(738)	86	152	574
10 a	Provision for current tax	-	1	30	158
b	Provision for deferred tax	-	-	-	-
11	Net profit/(loss) from ordinary activities after tax (9-10)	(738)	85	122	416
12	Extraordinary Item (net of tax expense)	-	-	-	-
13	Net profit/(loss) for the period (11+12)	(738)	85	122	416
14	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	NA	14,031
16	Earnings Per Share (EPS)				
a	Basic & Diluted EPS before extra ordinary items (not annualised)	(1.46)	0.17	0.24	0.82
b	Basic & Diluted EPS after extra ordinary items (not annualised)	(1.46)	0.17	0.24	0.82
17	Aggregate of non-promoters shareholding				
A	Particulars of Share Holding				
1	Public Share Holding				
	-Number of Shares	2,55,94,859	2,56,18,621	2,56,18,327	2,56,18,621
	-Percentage of Share Holding	50.66%	50.71%	50.71%	50.71%
18	Promoters and Promoter group shareholding				
a	Pledged/Encumbered				
	-Number of Shares	-	-	-	-
	-Percentage of Shares(as a % of the total share holding of promoter and promoter group)	-	-	-	-
	-Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-
b	Non-Encumbered				
	-Number of Shares	2,49,26,508	2,49,02,746	2,49,03,040	2,49,02,746
	-Percentage of Shares(as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%
	-Percentage of Shares (as a % of the total share capital of the company)	49.34%	49.29%	49.29%	49.29%

B	INVESTOR COMPLAINTS	Quarter ended June 30, 2013
	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 June 30, 2013

SI No	Particulars	Standalone			
		Three Months ended 30/06/2013	Preceding Three Months ended 31/03/2013	Corresponding previous year three months ended 30/06/2012	Year to Date figures for Previous year ended 31/03/2013
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenues				
	Power generation/ distribution	9,393	11,639	9,928	41,516
	Rotating machines	11,149	11,310	10,771	44,582
	Others	1,631	1,542	1,075	4,745
	Total	22,173	24,491	21,774	90,843
	Less: Inter segment revenues	662	750	819	2,431
	Sales / Income from operations	21,511	23,741	20,955	88,412
2	Segment Results				
	Profit before interest, depreciation and tax expense				
	Power generation/ distribution	260	398	1,002	2,836
	Rotating machines	777	1,148	940	4,248
	Others	409	374	241	1,143
	Total	1,446	1,920	2,183	8,227
	Less: Interest	935	819	822	3,358
	Less: Other unallocable expenditure (net off unallocable Income)	1,249	1,015	1,209	4,295
	Total profit/(loss) before tax expense & after extraordinary item	(738)	86	152	574
3	Capital Employed (Segment Assets-Segment Liabilities)				
	Power generation/ distribution	3,029	5,606	1,673	5,606
	Rotating machines	15,840	15,282	15,185	15,282
	Others	4,018	1,719	3,676	1,719
	Total capital employed in segments	22,887	22,607	20,534	22,607
	Add: Unallocable	(4,061)	(3,043)	(1,263)	(3,043)
	Total Capital employed	18,826	19,564	19,271	19,564

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 13, 2013.
- 2 The financial results of the Company for the year ended March 31, 2013 have been audited by the Statutory Auditors of the Company.
- 3 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 quarter ended June 30, 2013 .
- 4 Previous period/year figures have been regrouped wherever necessary to confirm with current period presentation.

For Kirloskar Electric Company Limited

PLACE: BANGALORE
DATE: August 13, 2013

VIJAY R KIRLOSKAR
Chairman & Managing Director