

KIRLOSKAR ELECTRIC COMPANY LIMITED, BANGALORE

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

Amount (Rs.in Lacs)

SI No	Particulars	Standalone					
		Three Months ended 30/09/2012	Preceding Three Months ended 30/06/2012	Corresponding previous year three months ended 30/09/2011	Year to Date figures for current period ended 30/09/2012	Year to Date figures for Previous Period ended 30/09/2011	Year Ended 31/03/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a	Gross Sales	21,616	20,955	25,366	42,571	48,767	94,902
	Less : Excise Duty	2,011	1,910	2,116	3,921	3,983	7,728
	Net Sales/ Income from operations	19,605	19,045	23,250	38,650	44,784	87,174
b.	Other Operating Income	-	-	-	-	-	-
2	Expenditure						
a	Cost of Materials consumed	15,010	14,528	20,013	29,538	37,440	66,613
b	Change in Inventories of finished goods, work in progress and stock in trade	(588)	(899)	(3,061)	(1,487)	(3,349)	(1,027)
c	Employee benefit expenses	2,122	2,158	1,983	4,280	3,996	8,013
d	Depreciation & Amortisation Expenses	427	448	449	875	888	1,839
e	Other expenditure	1,695	1,893	2,142	3,588	3,722	7,473
f	Total	18,666	18,128	21,526	36,794	42,697	82,911
3	Profit from Operations before other income, Interest & exceptional items (1 - 2f)	939	917	1,724	1,856	2,087	4,263
4	Other Income	97	57	87	154	158	576
5	Profit before interest and exceptional items (3+4)	1,036	974	1,811	2,010	2,245	4,839
6	Finance Costs	878	822	1,246	1,700	2,150	3,830
7	Profit after interest but before exceptional items (5	158	152	565	310	95	1,009
8	Exceptional Items (Net)			-		-	-
9	Profit from ordinary activities before tax (7- 8)	158	152	565	310	95	1,009
10 a	Provision for current tax	64	30	1	94	1	52
b	Provision for deferred tax			-		-	

11	Net profit from ordinary activities after tax (9-10)	94	122	564	216	94	957
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11+12)	94	122	564	216	94	957
14	Paid up Equity Share Capital (face value of Rs. 10/-)	5,052	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	NA	NA	13,615
16	Earnings Per Share (EPS)						
a	Basic & Diluted EPS before extra ordinary items (not annualised)	0.19	0.24	1.08	0.43	0.12	1.73
b	Basic & Diluted EPS after extra ordinary items (not annualised)	0.19	0.24	1.08	0.43	0.12	1.73
17	Aggregate of non-promoters shareholding						
A	Particulars of Share Holding						
1	Public Share Holding	25,617,827	25,618,327	25,678,562	25,617,827	25,678,562	25,636,684
	-Number of Shares	50.71%	50.71%	50.83%	50.71%	50.83%	50.74%
	-Percentage of Share Holding						
18	Promoters and Promoter group shareholding						
a	Pledged/Encumbered						
	-Number of Shares	-	-	2,500,000	-	2,500,000	2,500,000
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	-	-	10.06%	-	10.06%	10.05%
	-Percentage of Shares (as a % of the total share capital of the company)	-	-	4.95%	-	4.95%	4.95%
b	Non-Encumbered						
	-Number of Shares	24,903,540	24,903,040	22,342,805	24,903,540	22,342,805	22,384,683
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	89.94%	100.00%	89.94%	89.95%
	-Percentage of Shares (as a % of the total share capital of the company)	49.29%	49.29%	44.22%	49.29%	44.22%	44.31%

B	INVESTOR COMPLAINTS	Quarter ended September 30, 2012
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2

	Remaining unresolved at the end of the quarter	Nil
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Revenues, Results & Capital Employed for the Segments for the quarter ended September 30, 2012

No	Particulars	Standalone					
		<i>Three Months ended 30/09/2012</i>	<i>Preceding Three Months ended 30/06/2012</i>	<i>Corresponding previous year three months ended 30/09/2011</i>	<i>Year to Date figures for current period ended 30/09/2012</i>	<i>Year to Date figures for Previous Period ended 30/09/2011</i>	<i>Year Ended 31/03/2012</i>
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues						
	Power generation/ distribution	10,395	9,928	12,139	20,323	24,484	47,241
	Rotating machines	11,296	10,771	12,675	22,067	22,771	43,642
	Others	1,207	1,075	1,681	2,282	3,442	6,965
	Total	22,898	21,774	26,495	44,672	50,697	97,848
	Less: Inter segment revenues	1,282	819	1,129	2,101	1,930	2,946
	Sales / Income from operations	21,616	20,955	25,366	42,571	48,767	94,902
2	Segment Results						
	Profit before interest, depreciation and tax expense						
	Power generation/ distribution	468	1,002	761	1,470	1,208	3,328
	Rotating machines	1,192	940	1,470	2,132	2,214	5,026
	Others	317	241	421	558	789	1,667
	Total	1,977	2,183	2,652	4,160	4,211	10,021
	Less: Interest	878	822	1,246	1,700	2,150	3,830
	Less: Other unallowable expenditure (net off unallocable Income)	941	1,209	841	2,150	1,966	5,182
	Total profit before tax expense & after extraordinary	158	152	565	310	95	1,009
3	Capital Employed (Segment Assets-Segment						
	Power generation/ distribution	2,700	1,673	4,021	2,700	4,021	2,416
	Rotating machines	16,911	15,185	16,154	16,911	16,154	13,981
	Others	3,831	3,676	1,192	3,831	1,192	3,258
	Total capital employed in segments	23,442	20,534	21,367	23,442	21,367	19,655
	Add: Unallocable	(4,079)	(1,263)	(2,333)	(4,079)	(2,333)	(507)
	Total Capital employed	19,363	19,271	19,034	19,363	19,034	19,148

Standalone Statement of Assets & Liabilities as at September 30, 2012

SI No	Particulars	Stand alone	
		Year to Date figures for current period ended 30/09/2012	Previous year ended 31/03/2012
A	Equity & Liabilities		
1	Shareholders' Funds		
a	Share Capital	5,052	5,052
b	Reserves & Surplus	14,311	14,096
c	Money received against share warrants		
	Sub Total -Share holders funds	19,363	19,148
2	Share Application money pending allotment		
3	Minority Interest		
2	Non Current Liabilities		
a	Long term borrowings	1,275	1,294
b	Deferred Tax Liabilities	-	-
b	Other Long term liabilities	697	690
c	Long term provisions	942	1,047
	Sub Total -Current Liabilities	2,914	3,031
3	Current Liabilities		
a	Short term borrowings	16,646	14,728
b	Trade Payables	23,203	22,705
c	Other current liabilities	10,669	9,484
d	Short term Provisions	1,640	1,448
	Sub Total -Current Liabilities	52,158	48,365
	Total - Equity and Liabilities	74,435	70,544
B	Assets		
1	Non Current Assets		
a	Fixed Assets (including CWIP)	14,183	14,879
b	Non Current Investments	12,704	12,704
c	Long Term Loan and Advances	2,997	1,496

	d	Other non current Assets	238	412
		Sub Total - Non Current Assets	30,122	29,491
	2	Current Assets		
	a	Current Investments	-	-
	a	Inventories	15,530	13,175
	b	Trade receivables	22,223	20,775
	c	Cash and bank balances	2,146	3,401
	d	Short term loans and advances	1,535	1,399
	e	other current assets	2,879	2,303
		Sub Total -Current Assets	44,313	41,053
		Total Assets	74,435	70,544

Consolidated Key Financials

Consolidated Key Financials of the Company for the quarter ended September 30, 2012 (Not subject to limited review by statutory auditors)

Sl No.	Particulars	Three Months ended 30/09/2012	Preceding Three Months ended 30/06/2012	Preceding Three Months ended 30/09/2011	Year to Date figures for current period ended 30/09/2012	Year to Date figures for Previous period ended 30/09/2011	Previous Year ended 31/03/2012 (Audited)
1	Gross Sales	29,265	28,446	30,592	57,711	58,724	116,852
a.	Less Excise Duty	2,011	1,910	2,116	3,921	3,983	7,727
b.	Net Sales	27,254	26,536	28,476	53,790	54,741	109,125
2	Net Profit/Loss (Before Extra-ordinary Items &	230	(150)	451	80	(297)	192
3	Extraordinary Items				-		136
4	Net Profit/Loss (After Extra-ordinary Items but before Taxation)	230	(150)	451	80	(297)	328
5	Provision for Taxation	86	46	64	132	64	9
6	Profit/Loss After Tax	144	(196)	387	(52)	(361)	319
7 a.	Less: Minority Interest	1	(14)	(1)	(13)	(9)	(15)
b.	Add/(Less) Share of (Loss)/Profit from associates	6	(3)	-	3	(7)	9

8	Profit/Loss attributable to shareholders of the	149	(185)	388	(36)	(359)	343
9 a.	EPS Basic & Diluted (Not annualised) Rs. Per share before Extraordinary items	0.29	(0.37)	0.74	(0.07)	(0.77)	0.52
b.	EPS Basic & Diluted (Not annualised) Rs. Per share after Extraordinary items	0.29	(0.37)	0.74	(0.07)	(0.77)	0.52

Notes:

- 1 The above results have been reviewed by the Committee formed to consider & approve financial results and approved by the Board of Directors at their meeting
- 2 Earning Per Share (EPS) has been calculated after providing for preference dividend in previous year.
- 3 The company has initiated corrective action wherever necessary regarding auditors qualification in respect of certain current assets and sundry creditors
- 4 Cash & Bank balances includes cash & cash equivalents of Rs.1,622 lacs (as at March 31, 2012 Rs.2,783 lacs).
- 5 Previous period/year figures have been regrouped wherever necessary to confirm with current period presentation.

For Kirloskar Electric Company Limited

PLACE: BANGALORE

DATE: 02/11/2012

Chairman & Managing Director