

KIRLOSKAR ELECTRIC COMPANY LIMITED, BANGALORE

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

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2010



Amount (Rs.in Lacs)

Sl No	Particulars	Quarter ended		Nine Months Ended		Year Ended
		December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	March 31, 2010
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1 a	Gross Sales	20,455	22,806	63,057	66,465	90,557
	Less : Excise Duty	1,570	1,557	5,181	4,682	6,484
	Net Sales/ Income from operations	18,885	21,249	57,876	61,783	84,073
b	Other Operating Income	-	-	-	-	-
2	Expenditure					
a	(Increase)/decrease in stock in trade	(2,852)	720	(4,716)	(1,368)	(969)
b	Consumption of raw materials	17,128	14,525	47,433	44,788	61,115
c	Purchase of traded goods	421	281	1,040	786	1,366
d	Employee cost	1,982	1,753	5,660	5,707	7,556
e	Depreciation	426	289	1,256	1,224	1,579
f	Other expenditure	1,837	1,697	5,513	4,786	7,625
g	Total	18,942	19,265	56,186	55,923	78,272
3	Profit/(Loss) from Operations before other income, Interest & exceptional items (1 - 2g)	(57)	1,984	1,690	5,860	5,801
4	Other Income	13	101	210	276	1,195
5	Profit/ (Loss) before interest and exceptional items (3+4)	(44)	2,085	1,900	6,136	6,996
6	Interest	656	591	1,842	1,687	2,257
7	Profit/(Loss) after interest but before exceptional items (5-6)	(700)	1,494	58	4,449	4,739
8	Exceptional Items (Net)	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7- 8)	(700)	1,494	58	4,449	4,739
10 a	Provision for Current Tax	(114)	293	42	795	1,050
b	Provision for deferred Tax	-	-	-	-	-
11	Net profit/(Loss) from ordinary activities after tax (9-10)	(586)	1,201	16	3,654	3,689
12	Extraordinary Item (net of tax expense)	-	-	-	-	70
13	Net profit/(Loss) for the period (11+12)	(586)	1,201	16	3,654	3,759
12	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	NA	12,448
16	Earnings Per Share (EPS)					
a	Basic & Diluted EPS before Extra ordinary items (not annualised)	(1.22)	2.29	(0.16)	6.95	6.95
b	Basic & Diluted EPS after Extra ordinary items (not annualised)	(1.22)	2.29	(0.16)	6.95	7.09
17	Aggregate of Non-Promoters Shareholding					
	Number of Shares	25,667,754	25,688,913	25,667,754	25,688,913	25,685,164
	Percentage of holding	50.81%	50.85%	50.81%	50.85%	50.84%
18	Promoters and Promoter group shareholding					
a	Pledged/Encumbered					
	-Number of Shares	4,329,785	5,329,785	4,329,785	5,329,785	5,329,785
	-Percentage of Shares(as a % of the total share holding of promoter and promoter group)	17.42%	21.46%	17.42%	21.46%	21.46%
	-Percentage of Shares (as a % of the total share capital of the company)	8.57%	10.55%	8.57%	10.55%	10.55%
b	Non-Encumbered					
	-Number of Shares	20,523,828	19,502,669	20,523,828	19,502,669	19,506,418
	-Percentage of Shares(as a % of the total share holding of promoter and promoter group)	82.58%	78.54%	82.58%	78.54%	78.54%
	-Percentage of Shares (as a % of the total share capital of the company)	40.62%	38.60%	40.62%	38.60%	38.61%



Revenues, Results & Capital Employed for the Segments for the quarter ended December 31, 2010
(Rs. In lacs)

	Particulars	Quarter ended		Nine Months Ended		Year Ended
		December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	March 31, 2010
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Segment Revenues					
	POWER GENERATION/ DISTRIBUTION	10,659	10,491	32,331	33,165	46,269
	ROTATING MACHINES	9,027	11,702	28,494	31,487	41,333
	OTHERS	965	1,332	3,540	3,567	4,892
	Total	20,651	23,525	64,365	68,219	92,494
	Less: Inter segment revenues	196	719	1,308	1,754	1,937
	Sales /Income from operations	20,455	22,806	63,057	66,465	90,557
2	Segment Results					
	Profit before interest, depreciation and tax expense					
	POWER GENERATION/ DISTRIBUTION	1,365	2,162	4,035	5,968	6,732
	ROTATING MACHINES	(202)	446	958	2,750	3,240
	OTHERS	215	477	1,105	1,600	1,964
	Total	1,378	3,085	6,098	10,318	11,936
	Less: Interest	656	591	1,842	1,687	2,257
	Less: Other unallocable expenditure (net off unallocable Income)	1,422	1,000	4,198	4,182	4,870
	Total profit/(loss) before tax expense and after extraordinary item	(700)	1,494	58	4,449	4,809
3	Capital Employed(Segment Assets-Segment Liabilities)					
	POWER GENERATION/ DISTRIBUTION	2,804	4,828	2,804	4,828	6,793
	ROTATING MACHINES	1,463	15,107	1,463	15,107	1,810
	OTHERS	935	133	935	133	1,412
	TOTAL CAPITAL EMPLOYED IN SEGMENTS	5,202	20,068	5,202	20,068	10,015
	ADD: UNALLOCABLE	13,939	(226)	13,939	(226)	9,512
	TOTAL CAPITAL EMPLOYED	19,141	19,842	19,141	19,842	19,527

Consolidated Key Financials
The Consolidated key figures of the Company for the quarter ended December 31, 2010

(Not Subject to limited Review)

(Rs. In lacs)

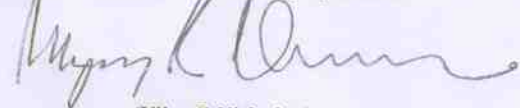
	Particulars	Quarter ended		Nine Months Ended		Year Ended
		December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	March 31, 2010
	Gross Sales	28,306	30,769	83,657	93,043	124,769
	Less : Excise Duty	1,570	1,557	5,181	4,682	6,484
	Net Sales	26,736	29,212	78,476	88,361	118,285
	Net Profit/(Loss) (Before Extra-ordinary items & Taxation)	(562)	2,016	691	5,251	6,331
	Provision for taxation	(103)	341	74	925	1,145
	Profit/(Loss) After Tax	(459)	1,675	617	4,326	5,186
	Less: Minority Interest	6	12	32	41	63
	Add/(Less) Share of (Loss)/Profit from associates	(23)	(15)	(23)	(27)	(27)
	Profit/(Loss) attributable to shareholders of the Company	(488)	1,648	562	4,258	5,096
	EPS Basic & Diluted (Not Annualised) Rs. Per Share before extraordinary item	(1.03)	3.16	0.92	8.14	9.59
	EPS Basic & Diluted (Not Annualised) Rs. Per Share after extraordinary item	(1.03)	3.16	0.92	8.14	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 February 14, 2011.
- 2 The above results are subjected to limited review by the auditors of the Company.
- 3 Earning Per Share (EPS) has been calculated after providing for preference dividend.
- 4 During the quarter, the Company received 11 complaints from the shareholders, which have been resolved. There were no complaints remaining unresolved as at the beginning and end of the quarter.
- 5 Auditors' observations as mentioned in their report dated July 10, 2010 on the annual accounts for the year ended March 31, 2010 and limited review reports of the previous quarters and are not expected to have material impact on the financial results of the Company for the Nine months ended December 31, 2010.
- 6 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 production and sales of this group during the nine months period ended December 31, 2010. Continuous efforts are being taken to cleanse data and stabilize systems. Management is hopeful that performance of the Company will improve.
- 7 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: 14/02/2011

