

**M/s. P.G.Bhagwat**  
**Chartered Accountants**

CS No. 250, B/2 Lower Ground Floor,  
Shop No. 3, Anant Paradise  
Nagala Park - Kolhapur 416003  
Email: nikhil\_shevade@pgbhagwatca.com  
Phone: (0231) - 2659546

**REPORT ON LIMITED REVIEW OF UNAUDITED FINANCIAL  
RESULTS OF  
KULKARNI POWER TOOLS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Kulkarni Power Tools Ltd. for the quarter ended 31<sup>st</sup> December 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. P.G.Bhagwat  
Chartered Accountants  
FRN: 101118W



Nikhil M. Shevade  
Partner  
Memb. No. 217379

Place: Pune  
Date: 6<sup>th</sup> February 2014



H.O.: Suite 102, "Orchard", Dr Pai Marg, Baner, Pune - 411045  
Branch: Flat No. 202, Navaneet Apartments, Sattur Colony, Vidyagiri, Dharwar - 4  
"Manoj Arcade", Guruwar Peth, Tilakwadi, Belgaum - 590006

Phone: (O) 27290771  
Phone: (O) 2462464  
Phone: (O) 2429306

Kulkarni Power Tools Ltd.,  
 Regd. Office : Shirol - 416 103, Dist. Kolhapur  
 Tel: (02322) 661500 Fax (02322) 661546

Un-audited Financial Results for the quarter ended on 31st December, 2013

Sr. No.	Particulars	Quarter Ended On			Nine Months Ended on		(Rs. In lacs)
		31-12-13	30-09-13	31-12-12	31-12-13	31-12-12	31-03-13
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	a) Net Sales / Income from Operations ( Net of Excise Duty )	2163	2162	2145	6394	6340	8630
	b) Other Operating Income	15	18	16	53	48	63
	<b>Total income from Operations ( Net )</b>	<b>2178</b>	<b>2180</b>	<b>2161</b>	<b>6447</b>	<b>6388</b>	<b>8693</b>
2	<b>Expenditure:</b>						
	a) Cost of Material Consumed	1018	967	839	2950	3135	4284
	b) Purchase of Stock in Trade	171	303	202	639	797	1004
	c) (Increase) / Decrease in Inventories of Finished Goods, Stock in Trade and Work in Progress	143	20	203	245	(414)	(498)
	d) Employees Benefit Expense	244	239	212	731	641	877
	e) Depreciation and Amortisation Expense	98	99	99	294	293	388
	f) Other Expenses	465	471	439	1372	1382	1901
	<b>g) Total Expenditure</b>	<b>2139</b>	<b>2099</b>	<b>1994</b>	<b>6231</b>	<b>5834</b>	<b>7966</b>
3	<b>Profit from Operations Before Other Income, Finance Cost and Exceptional Items ( 1 - 2 )</b>	<b>39</b>	<b>81</b>	<b>167</b>	<b>216</b>	<b>554</b>	<b>737</b>
4	Other Income	3	3	9	11	17	21
5	<b>Profit Before Finance Cost and Exceptional Items ( 3 + 4 )</b>	<b>42</b>	<b>84</b>	<b>176</b>	<b>227</b>	<b>571</b>	<b>758</b>
6	Finance Cost	95	97	101	288	306	399
7	<b>Profit After Finance Cost but Before Exceptional Items ( 5 - 6 )</b>	<b>(53)</b>	<b>(13)</b>	<b>75</b>	<b>(61)</b>	<b>265</b>	<b>359</b>
8	Exceptional Item - Foreign Exchange Gain / (Loss) Provision for Doubtful Receivables	2	(6)	(25)	(32)	(61)	(47) (125)
9	<b>Profit / ( Loss ) Before Tax ( 7 + 8 )</b>	<b>(51)</b>	<b>(19)</b>	<b>50</b>	<b>(93)</b>	<b>204</b>	<b>187</b>
10	Tax Expense	4	(9)	28	(14)	54	48
11	<b>Net Profit / ( Loss ) After Tax ( 9 - 10 )</b>	<b>(55)</b>	<b>(10)</b>	<b>24</b>	<b>(79)</b>	<b>150</b>	<b>139</b>
12	Paid up Equity Share Capital ( face value Rs. 5/- each )	170	170	170	170	170	170
13	Reserve Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	2305
14	Basic & diluted EPS for the period, for the year to date & for the previous year ( Not annualised )	(1.82)	(0.29)	0.71	(2.32)	4.41	4.10
15	Public Shareholding						
	- Number of Shares	1910720	1910720	1910720	1910720	1910720	1910720
	- % of Shareholding	56.20	56.20	56.20	56.20	56.20	56.20
16	Promoters and Promoter Group Shareholding						
a	Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- % of Shares ( as a % of the total shareholding of Promoter and Promoter Group )	Nil	Nil	Nil	Nil	Nil	Nil
	- % of Shares ( as a % of the total Share Capital of the Company )	Nil	Nil	Nil	Nil	Nil	Nil
b	Non-encumbered						
	- Number of Shares	1489280	1489280	1489280	1489280	1489280	1489280
	- % of Shares ( as a % of the total shareholding of Promoter and Promoter Group )	100	100	100	100	100	100
	- % of Shares ( as a % of the total Share Capital of the Company )	43.80	43.80	43.80	43.80	43.80	43.80



**Segmentwise Revenue, Results and Capital Employed**

Sr. No.	Particulars	(Rs. in lacs)					
		Quarter Ended On			Nine Months Ended on		Year Ended On
		31-12-13	30-09-13	31-12-12	31-12-13	31-12-12	31-03-13
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Segment Revenue						
	a) Power Tools	1838	1897	1838	5512	5428	7375
	b) Blowers	324	232	301	800	801	1133
	c) Windmills	1	33	6	82	111	122
	<b>Total</b>	<b>2163</b>	<b>2162</b>	<b>2145</b>	<b>6394</b>	<b>6340</b>	<b>8630</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales / Income from operations</b>	<b>2163</b>	<b>2162</b>	<b>2145</b>	<b>6394</b>	<b>6340</b>	<b>8630</b>
2	Segment Results - Profit / ( Loss) before tax & interest from each segment -						
	a) Power Tools	86	82	180	257	485	657
	b) Blowers	13	34	60	73	156	217
	c) Windmills	(21)	15	(16)	22	48	43
	<b>Total</b>	<b>78</b>	<b>131</b>	<b>224</b>	<b>352</b>	<b>689</b>	<b>917</b>
	Less:-						
	i) Interest	95	97	101	288	306	399
	ii) Other un-allocable expenditure net of un- allocable income	36	47	48	125	118	189
	<b>Profit Before Exceptional Items</b>	<b>(53)</b>	<b>(13)</b>	<b>75</b>	<b>(61)</b>	<b>265</b>	<b>359</b>
	Exceptional Items - Foreign Exchange Gain / ( Loss) Provision for Doubtful Receivables	2	(6)	(25)	(32)	(61)	(47) (125)
	<b>Profit Before Tax</b>	<b>(51)</b>	<b>(19)</b>	<b>50</b>	<b>(93)</b>	<b>204</b>	<b>187</b>
3	Capital Employed ( Segment Assets - Segment Liabilities) -						
	a) Power Tools	5074	5228	5675	5074	5675	5209
	b) Blowers	1007	994	877	1007	877	950
	c) Windmills	541	586	628	541	628	613
	d) Unallocated Assets Less Liabilities	523	542	448	523	448	438
	<b>Total</b>	<b>7145</b>	<b>7350</b>	<b>7628</b>	<b>7145</b>	<b>7628</b>	<b>7210</b>

**Notes:**

1. These results were approved and taken on record by the Board of Directors at their meeting held on 6th February, 2014.
2. During the quarter, no investor complaint was received. There was no complaint pending for redressal at the beginning / end of the quarter.
3. The Limited Review of the financial results for the quarter ended 31st December, 2013 has been carried out by the Statutory Auditors.
4. Figures for previous year / period have been regrouped where necessary.

Place : Pune  
Date : 6th February, 2014



By Order of the Board of Directors  
For Kulkarni Power Tools Ltd.,

Prakash Kulkarni  
Vice Chairman & Managing Director

AS PER OUR SEPARATE REPORT OF EVEN DATE

For M/s. P.G. Bhagwat  
Chartered Accountants

*Nikhil M. Shevade*

NIKHIL M. SHEVADE  
(Memb. No. 217879 Partner)

