

**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 30<sup>th</sup> September 2015. 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 an analytical procedure 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.

Place: Mumbai  
Date: 3<sup>rd</sup> November 2015

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



Nikhil M. Shevade  
Partner  
Memb. No. 217379



**Kulkarni Power Tools Ltd.,**

Regd. Office : Shirol - 416 103, Dist. Kolhapur

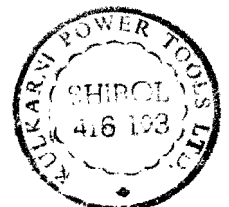
Tel: (02322) 661500 Fax (02322) 661546

CIN: L29130MH1976PLC019147

Un-audited Financial Results for the quarter ended on 30 th September, 2015

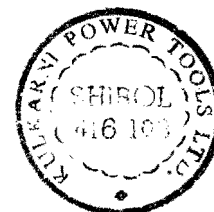
(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended On			Half Year Ended on		Year Ended On
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	a ) Net Sales / Income from Operations ( Net of Excise Duty )	1436	1425	2467	2861	4230	8572
	b ) Other Operating Income	12	18	22	30	46	88
	<b>Total income from Operations ( Net )</b>	<b>1448</b>	<b>1443</b>	<b>2489</b>	<b>2891</b>	<b>4276</b>	<b>8660</b>
2	Expenditure:						
	a ) Cost of Materials Consumed	482	599	874	1081	1717	3691
	b ) Purchase of Stock in Trade	422	142	874	564	1300	2011
	c ) (Increase) / Decrease in Inventories of Finished Goods, Stock in Trade and Work in Progress	(17)	82	(256)	65	(478)	(648)
	d ) Employees Benefit Expense	232	229	246	461	482	941
	e ) Depreciation and Amortisation Expense	95	91	96	186	191	375
	f ) Other Expenses	377	378	450	755	861	1990
	<b>g) Total Expenditure</b>	<b>1591</b>	<b>1521</b>	<b>2284</b>	<b>3112</b>	<b>4073</b>	<b>8360</b>
3	<b>Profit / ( Loss ) from Operations Before Other Income, Finance Cost and Exceptional Items ( 1 - 2 )</b>	<b>(143)</b>	<b>(78)</b>	<b>205</b>	<b>(221)</b>	<b>203</b>	<b>300</b>
4	Other Income	4	5	5	9	11	153
5	<b>Profit / ( Loss ) Before Finance Cost and Exceptional Items ( 3 + 4 )</b>	<b>(139)</b>	<b>(73)</b>	<b>210</b>	<b>(212)</b>	<b>214</b>	<b>453</b>
6	Finance Cost	116	110	112	226	211	437
7	<b>Profit / ( Loss ) after Finance Cost but Before Exceptional Items ( 5 - 6 )</b>	<b>(255)</b>	<b>(183)</b>	<b>98</b>	<b>(438)</b>	<b>3</b>	<b>16</b>
8	Exceptional Item Industrial Promotion Subsidy Received	-	54	-	54	-	-
9	<b>Profit / ( Loss ) Before Tax ( 7 + 8 )</b>	<b>(255)</b>	<b>(129)</b>	<b>98</b>	<b>(384)</b>	<b>3</b>	<b>16</b>
10	Tax Expense	(12)	(6)	(11)	(18)	(22)	(12)
11	<b>Net Profit / ( Loss ) After Tax ( 9 - 10 )</b>	<b>(243)</b>	<b>(123)</b>	<b>109</b>	<b>(366)</b>	<b>25</b>	<b>28</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	-	-	-	-	-	2306
14	Basic & diluted EPS for the period, for the year to date & for the previous year ( Not annualised )	(7.15)	(3.61)	3.21	(10.76)	0.74	0.83
15	Public Shareholding - Number of shares - % of shareholding	1766720 51.96	1766720 51.96	1910720 56.20	1766720 51.96	1910720 56.20	1910720 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	1633280	1633280	1489280	1633280	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 )	48.04	48.04	43.80	48.04	43.80	43.80



Segmentwise Revenue, Results and Capital Employed

Sr.No	Particulars	Quarter Ended On			Half Year Ended on		Year Ended On
		30-09-15 (Un-audited)	30-06-15 (Un-audited)	30-09-14 (Un-audited)	30-09-15 (Un-audited)	30-09-14 (Un-audited)	31-03-15 (Audited)
1	Segment Revenue						
	a) Power Tools	1032	1147	2031	2179	3511	7059
	b) Blowers	365	262	392	627	631	1413
	c) Windmills	39	16	44	55	88	100
	<b>Total</b>	<b>1436</b>	<b>1425</b>	<b>2467</b>	<b>2861</b>	<b>4230</b>	<b>8572</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales / Income from operations</b>	<b>1436</b>	<b>1425</b>	<b>2467</b>	<b>2861</b>	<b>4230</b>	<b>8572</b>
2	Segment Results - Profit /( Loss) before tax & interest from each segment						
	a) Power Tools	(122)	(14)	157	(136)	176	420
	b) Blowers	49	9	65	58	72	178
	c) Windmills	19	(3)	27	16	54	32
	<b>Total</b>	<b>(54)</b>	<b>(8)</b>	<b>249</b>	<b>(62)</b>	<b>302</b>	<b>630</b>
	Less:-						
	i) Interest	116	110	112	226	211	437
	ii) Other un-allocable expenditure net of un- allocable income	85	65	39	150	88	177
	<b>Profit / ( Loss ) Before Exceptional Item</b>	<b>(255)</b>	<b>(183)</b>	<b>98</b>	<b>(438)</b>	<b>3</b>	<b>16</b>
	Exceptional Item Industrial Promotion Subsidy Received	-	54	-	54	-	-
<b>Profit / ( Loss ) Before Tax</b>	<b>(255)</b>	<b>(129)</b>	<b>98</b>	<b>(384)</b>	<b>3</b>	<b>16</b>	
3	Capital Employed ( Segment Assets - Segment Liabilities)						
	a) Power Tools	5013	5117	5147	5013	5147	5388
	b) Blowers	1037	1026	997	1037	997	998
	c) Windmills	650	601	593	650	593	532
	d) Unallocated assets less liabilities	480	485	506	480	506	489
<b>Total</b>	<b>7180</b>	<b>7229</b>	<b>7243</b>	<b>7180</b>	<b>7243</b>	<b>7407</b>	



## Statement of Assets &amp; Liabilities

(Rs. In lacs)

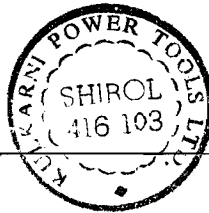
Sr.	Particulars	As on	
		30.09.2015	31.03.2015
		Un-audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1) Shareholders Funds</b>		
	a) Share Capital	170	170
	b) Reserves & Surplus	2264	2650
	Sub-total - Shareholder's Funds	2434	2820
	<b>2) Non Current Liabilities</b>		
	a) Long-term Borrowings	1634	1119
	b) Deferred Tax Liabilities ( Net )	304	322
	c) Other Long-term Liabilities	29	28
	d) Long-term Provisions	128	111
	Sub-total - Non-current Liabilities	2095	1580
	<b>3) Current Liabilities</b>		
	a) Short-term Borrowings	2406	2753
	b) Trade Payables	887	1516
	c) Other Current Liabilities	879	893
	d) Short-term Provisions	69	81
	Sub-total - Current Liabilities	4241	5243
	<b>Total Equity and Liabilities</b>	<b>8770</b>	<b>9643</b>
<b>B</b>	<b>ASSETS</b>		
	<b>1) Non Current Assets</b>		
	a) Fixed Assets		
	i) Tangible Assets	3352	3406
	ii) Intangible Assets	18	21
	iii) Capital Work in Progress	63	51
	b) Non Current Investments	13	11
	c) Long-term Loans and Advances	58	64
	d) Other Non Current Assets	40	20
	Sub-total - Non-current Assets	3544	3573
	<b>2) Current Assets</b>		
	a) Inventories	2350	2549
	b) Trade Receivables	2089	2812
	c) Cash and Bank Balances	257	251
	d) Short-term Loans and Advances	511	444
	e) Other Current Assets	19	14
	Sub-total - Current Assets	5226	6070
	<b>Total Assets</b>	<b>8770</b>	<b>9643</b>

## Notes:

1. These results were approved and taken on record by the Board of Directors at their meeting held on 3rd November, 2015
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 30th September, 2015 has been carried out by Statutory Auditors.
4. Figures for previous year / period have been regrouped where necessary.

Place : Mumbai

Date : 3rd November, 2015

By order of the Board of Directors  
For Kulkarni Power Tools Ltd.,
  
Prakash Kulkarni  
Vice Chairman & Managing Director
