

REF: KEH: SEC: 115:2016-17

August, 17, 2017

The National Stock Exchange of India Ltd.
BSE Limited (Bombay Stock Exchange)

Dear Sir,

Sub: Un-audited Financial Results for the First Quarter and Three Months Ended 30th June, 2017

Ref: Out Letter No. KEH: SEC: 109:2016-17 dated 31.07.2017
Out Letter No. KEH: SEC: 113:2016-17 dated 10.08.2017

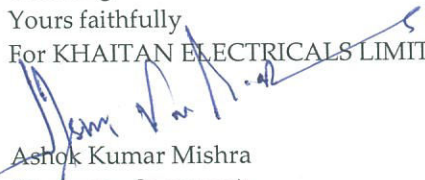
Reg: BSE Security Code: 504269, NSE Symbol: KHAITANELE

This is to inform that the Board at its adjourned meeting held on Thursday 17th day of August, 2017, (The original Board Meeting scheduled to be held on 10th August, 2017 was adjourned due to want of quorum) inter-alia has approved and taken on record the Un-audited Financial Results for the First Quarter and Three Months ended 30th June, 2017.

In term of Regulation 33 read with other relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pleased find enclose herewith copy of Statement of Un-audited Financial Results for the First Quarter and Three Months ended 30th June, 2017.

This is for your information and records.

Thanking You
Yours faithfully
For KHAITAN ELECTRICALS LIMITED


Ashok Kumar Mishra
(Company Secretary)

Listing Department
National Stock Exchange of
India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex
Bandra East
MUMBAI - 400 051

Dept. of Corporate Services
BSE Limited
(Bombay Stock Exchange)
Floor 25, P.J.Towers, Dalal St.
MUMBAI - 400 001

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
KHAITAN ELECTRICALS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **Khaitan Electricals Limited** ("the Company"), for the quarter ended 30th June, 2017 ("the statement"). 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" 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 do have not performed an audit and accordingly, we do not express an audit opinion.
2. 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 Indian accounting standards (Ind AS) and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July'2016, including the manner in which it is to be disclosed, or that it contains any material misstatement, except as given below, the effect of which could not be determined
 - (i) The accounts have been prepared on going concern basis although the net worth of the Company has been fully eroded.
 - (ii) The balance due to / from creditors, parties to whom advances have been given and certain debtors are subject to confirmation.

FOR G.P. AGRAWAL & CO.
(F.R. NO.302082E)
CHARTERED ACCOUNTANTS

Rakesh Singh
(CA. RAKESH KUMAR SINGH)
PARTNER
Membership No. 066421
7A, KIRAN SHANKAR RAY ROAD
KOLKATA - 700 001

Date : 17th August, 2017
Place: Kolkata



FOR V.S. RAO & CO.
(REGN. NO. 003157S)
CHARTERED ACCOUNTANTS

V.G. Tarak Nath
(CA. V.G. TARAK NATH)
PARTNER
Membership No. 023302
6-3-609/136, ANANDNAGAR KHAIRATABAD
HYDERABAD - 500 004





khaitan electricals limited

Regd. Office : A-13, Co - Operative Industrial Estate, Balanagar, Hyderabad - 500 037.

CIN:L31909AP1975PLC001949

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

PART-1			
Sl. No.	Particulars	3 months ended 30/06/2017	(Rs. In Lacs)
			Corresponding 3 months ended 30/06/2016 in the previous year
		(Unaudited)	(Unaudited)
1	Revenue from operations	1,960.47	2,215.98
2	Other income	15.66	241.08
	Total income	1976.13	2457.06
3	Expenses		
	a) Cost of materials consumed	900.33	1,161.61
	b) Excise duty on sale of goods	105.93	209.36
	c) Purchase of stock in trade	443.84	721.20
	d) Changes in inventories of finished goods and work-in-progress	478.76	317.01
	e) Employee benefits expense	267.98	499.52
	f) Finance costs	1102.78	1207.70
	g) Depreciation and amortisation expense	43.69	48.97
	h) Other expenses	553.97	992.71
	Total expenses	3897.28	5158.08
4	Profit/(loss) before exceptional items and tax (1+2-3)	(1921.15)	(2701.02)
5	Exceptional items	0.00	0.00
6	Profit/(loss) before tax (4-5)	(1921.15)	(2701.02)
7	Tax expense		
	Current Tax	0.00	0.00
	Deferred Tax	0.00	0.00
8	Profit/(loss) for the period (6-7)	(1921.15)	(2701.02)
9	Other Comprehensive Income (net of tax)	(10.51)	(10.01)
10	Total Comprehensive Income for the period (8 + 9)	(1931.66)	(2711.03)
11	Paid-up Equity share capital (Face value of Rs.10/- each)	1150.00	1150.00
12	Earnings per share (Before & after extraordinary items) (of Rs.10/-each) (not annualised for quarterly figures):		
	a) Basic (Rs.)	(16.80)	(23.57)
	b) Diluted (Rs.)	(16.80)	(23.57)
	See accompanying notes to the financial results		
Notes:			
1)	The above unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its adjourned meeting held on 17th August 2017. The original Board meeting scheduled to be held on 09th August, 2017 was adjourned due to want of Quorum.		
2)	The Statutory Auditors have conducted the Limited Review of the above Financial Results.		
3)	The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 1st April, 2017, with a transition date of 1st April, 2016 and accordingly results for the quarter ended 30th June, 2016 have been restated, to comply with the requirement of Ind AS and to make them comparable with those of the current quarter ended 30th June, 2017.		
4)	The format for unaudited quarterly results as prescribed vide SEBI circular no.CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI circular dated 5th July, 2016 and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS. The Company has also availed exemption given in para 2.7 read with para 2.6 of SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016 and based on such exemption has not disclosed the figure related to quarter and year ended 31st March 2017.		
5(a)	Reconciliation of Unaudited financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter 30th June, 2016 is as under:		
	Particulars	(Rs. In Lacs)	
		Quarter ended 30th June, 2016	
	Net Profit/(Loss) as per Previous GAAP (after tax)	(2711.03)	
	Add/(Less) - Effect of transition to Ind AS:		
	Reclassification of actuarial gain/(loss) arising in respect of employee benefits scheme to other comprehensive income (net of tax)	10.01	
	Net impact of Ind AS adjustments		
	Net Profit/(Loss) for the year as reported under Ind AS	(2701.02)	
	Other comprehensive income (net of tax) as reported under Ind AS	(10.01)	
	Total comprehensive income as reported under Ind AS	(2711.03)	



5(b)	Under the previous GAAP and Ind AS, the Company has recognized costs related to its post-employment defined benefit plan on an actuarial basis.
	However, under the previous GAAP, the entire cost, including actuarial gains and losses, was charged to the Statement of Profit and Loss where as under Ind AS, re-measurements of defined benefit plan are recognized in the Balance Sheet with a corresponding debit or credit to equity through other comprehensive income (OCI).
6)	As regards observations of the Auditors on the Unaudited Financial Results for the quarter ended 30th June, 2017 in their Limited Review Report, it is stated that said observations are self explanatory and the impact thereof on the profit or loss of the Company for the quarter ended 30th June, 2017 can only be ascertained on final determination of issues.
7)	The Company operates predominantly only in one business segment, viz., Electrical Goods which is the primary segment. The sales of the Company is mainly in India and Export sales being less than 10% of the total turnover of the Company, there are no reportable geographical segments.
8)	The figures of previous periods have been regrouped/reclassified wherever necessary to make them comparable with those of the current period.
Place of Signature : Kolkata Date: 17th August, 2017 By Order of the Board of Directors SUNIL K. KHAITAN Chairman & Managing Director	

