



KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./16/2025-26
August 12, 2025

To,
The Manager,
Corporate Relationship Department,
BSE Limited,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Scrip: 533193; ISIN: INE134B01017

The Manager,
The Listing Department,
National Stock Exchange of India Limited,
C-1, Block 'G', 5th Floor, Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051.
Symbol: KECL; ISIN: INE134B01017;

Dear Sir,

Sub: Outcome of the Board meeting;

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with Schedule III;

Time of commencement of meeting : 01:30 P.M
Time of conclusion of meeting : 02:55 P.M
Date and time of occurrence of information : August 12, 2025 at 02:55 PM.

Pursuant to regulations under reference, this is to inform that the Board of directors at its meeting held today, i.e., August 12, 2025 has approved the following:

1. Ind AS compliant unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2025 signed by Mr. Vijay Ravindra Kirloskar (DIN: 00031253), Executive Chairman of the Company, is enclosed along with limited review report by the Statutory Auditors as **Annexure-1**.
2. Mr. Ravi Ghai (DIN: 08715119) Independent Director of the Company will attain the age of 75 years in February 2026. Therefore, based on the recommendations of the Nomination & remuneration Committee, the Board of directors has approved for continuation of his Directorship in the Company, beyond the age of 75 years. Approval of shareholders will be taken by way of special resolution at the ensuing Annual General Meeting of the Company as required under Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief profile of Mr. Ravi Ghai was shared vide our intimation Sect./33/2022-23 dated August 12, 2022.

Regd. Office: No. 19, 2nd Main Road, Peenya 1st Stage, Phase -1, Peenya, Bengaluru, Karnataka, 560058
T+91 80 2839 7256, F +91 80 2839 6727; Email Id: investors@kirloskarelectric.com
Customer care No. : 1800 102 8268, website: www.kirloskarelectric.com
CIN: L31100KA1946PLC000415



KIRLOSKAR ELECTRIC COMPANY LTD.,

3. Based on the recommendation of the Audit Committee at its meeting held today, appointment of M/s. Rao, Murthy & Associates, Cost Accountants, Bengaluru (FRN: 000065) as Cost Auditors of the Company for the financial year ended March 31, 2026. The disclosures required under clause 7 of Para a of Part a of Schedule III to the SEBI (LODR) Regulations, 2015 and SEBI master circular dated November 11, 2024 is annexed as **Annexure 2**.

This is for your information and dissemination.

Yours faithfully
for **Kirloskar Electric Company Limited**

Mahabaleshwar Bhat
Company Secretary and Compliance Officer

Encl: a/a

KIRLOSKAR ELECTRIC COMPANY LIMITED
 CIN:L31100KA1946PLC000415
 REGD OFFICE: NO.19 2ND MAIN ROAD, PEENYA 1ST STAGE, PHASE-1, PEENYA, BENGALURU-560 058.
 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025



(₹ in Lakhs)


SI No	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	Income from operations:								
I	Revenue from operations	13,224	12,913	13,347	54,382	13,224	12,913	13,347	54,382
II	Other income	96	241	93	693	96	317	98	775
III	Total income (I+II)	13,320	13,154	13,440	55,075	13,320	13,230	13,445	55,157
IV	Expenses:								
a	Cost of materials consumed	9,671	8,364	10,851	37,861	9,671	8,364	10,884	37,861
b	Change in inventories of finished goods, work in progress and stock in trade	(159)	325	(1,658)	220	(159)	325	(1,691)	220
c	Employee benefit expenses	1,844	1,830	1,925	7,546	1,844	1,830	1,925	7,546
d	Finance costs	607	617	624	2,320	635	644	652	2,432
e	Depreciation and amortisation expenses	107	110	132	489	107	110	132	489
f	Other expenses	1,181	1,225	1,339	5,891	1,180	2,324	1,343	7,205
	Total expenses	13,251	12,471	13,213	54,327	13,278	13,597	13,245	55,753
V	Profit / (loss) before exceptional item and tax (III-IV)	69	683	227	748	42	(367)	200	(596)
VI	Exceptional items (Refer Note-9)	-	-	-	995	-	-	-	995
VII	Profit / (loss) before tax (V+VI)	69	683	227	1,743	42	(367)	200	399
VIII	Tax expense:								
a	Current Tax	-	18	-	18	-	18	7	18
b	Adjustments relating to earlier years	-	-	-	-	-	-	-	7
c	Deferred tax	-	-	-	-	-	-	-	-
IX	Profit / (loss) after tax (VII-VIII)	69	665	227	1,725	42	(385)	193	374
X	Other comprehensive income:								
	(i) Items that will not be reclassified to profit or loss								
a	Remeasurements of the defined benefit plans	-	45	-	45	-	45	-	45
b	Taxes on above	-	(13)	-	(13)	-	(13)	-	(13)
	(ii) Items that may be reclassified to profit or loss								
a	Mark to Market of Investments	6	2	6	13	6	2	6	13
b	Revaluation gain on land	-	-	-	-	-	-	-	-
c	Taxes on above	(1)	1	(2)	2,822	(1)	1	(2)	2,822
	Total other comprehensive income	5	35	4	2,867	5	35	4	2,867
XI	Total comprehensive income for the period (IX+X)	74	700	231	4,592	47	(350)	197	3,241
	Paid-up equity share capital (face value of ₹ 10/- each)	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641
	Other Equity				8,491				
	Earnings per share(EPS) (face value of ₹ 10/- each)								
a	Basic EPS (not annualised)	0.10	1.00	0.34	2.60	0.06	(0.58)	0.29	0.56
b	Diluted EPS (not annualised)	0.10	1.00	0.34	2.60	0.06	(0.58)	0.29	0.56



REVENUES, RESULTS, ASSETS, LIABILITIES AND CAPITAL EMPLOYED FOR THE SEGMENTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Lakhs)

SI No	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	Segment Revenues								
	Power generation/ distribution	7,207	6,249	6,066	24,808	7,207	6,249	6,066	24,808
	Rotating machines	5,944	6,105	7,668	27,932	5,944	6,105	7,668	27,932
	Others	169	1,224	389	4,250	169	1,224	389	4,250
	Total	13,320	13,578	14,123	56,990	13,320	13,578	14,123	56,990
	Less: Inter segment revenues	96	665	776	2,608	96	665	776	2,608
	Revenue from operations	13,224	12,913	13,347	54,382	13,224	12,913	13,347	54,382
2	Segment Results								
	Profit before interest and tax expense								
	Power generation/ distribution	917	708	777	2,523	917	708	777	2,523
	Rotating machines	358	773	729	2,358	358	773	729	2,358
	Others	71	468	179	1,553	71	468	179	1,553
	Total	1,346	1,949	1,685	6,434	1,346	1,949	1,685	6,434
	Less: Interest	607	617	624	2,320	635	644	652	2,432
	Less: Other unallocable expenditure (net off unallocable Income)	670	649	834	3,366	669	1,672	833	4,598
	Add: Exceptional item	-	-	-	995	-	-	-	995
	Total profit before tax expense	69	683	227	1,743	42	(367)	200	399
3	Segment Assets								
	Power generation/ distribution	10,118	8,841	10,023	8,841	10,118	8,841	10,023	8,841
	Rotating machines	37,923	38,220	38,935	38,220	37,923	38,220	38,935	38,220
	Others	8,577	8,621	8,599	8,621	8,577	8,621	8,599	8,621
	Total	56,618	55,682	57,557	55,682	56,618	55,682	57,557	55,682
	Add: Unallocable assets	5,924	6,573	6,710	6,573	3,777	4,433	5,883	4,433
	Total segment assets	62,542	62,255	64,267	62,255	60,395	60,115	63,440	60,115
4	Segment Liabilities								
	Power generation/ distribution	11,540	11,321	11,801	11,321	11,540	11,321	11,801	11,321
	Rotating machines	13,743	13,641	14,468	13,641	13,743	13,641	14,468	13,641
	Others	807	661	705	661	807	661	705	661
	Total	26,090	25,623	26,974	25,623	26,090	25,623	26,974	25,623
	Add: Unallocable liabilities	21,246	21,500	26,522	21,500	22,784	23,018	28,034	23,018
	Total segment liabilities	47,336	47,123	53,496	47,123	48,874	48,641	55,008	48,641
5	Capital Employed (Segment Assets-Segment Liabilities)								
	Power generation/ distribution	(1,422)	(2,479)	(1,779)	(2,479)	(1,422)	(2,479)	(1,779)	(2,479)
	Rotating machines	24,179	24,580	24,468	24,580	24,179	24,580	24,468	24,580
	Others	7,770	7,959	7,894	7,959	7,770	7,959	7,894	7,959
	Total capital employed in segments	30,527	30,060	30,583	30,060	30,527	30,060	30,583	30,060
	Add: Unallocated	(15,321)	(14,928)	(19,812)	(14,928)	(19,006)	(18,586)	(22,151)	(18,586)
	Total capital employed	15,206	15,132	10,771	15,132	11,521	11,474	8,432	11,474

M. Jayaram


AK


Notes:

- 1 The above unaudited standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 12, 2025.
- 2 The standalone and consolidated financial results of the Company for the quarter ended June 30, 2025 have been subject to limited review by its Statutory auditors.
- 3 The Company has prepared these Standalone and Consolidated financial results in accordance with Companies (Indian Accounting Standard) Rules, 2015 as amended as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder as amended and the other accounting principles generally accepted in India.
- 4 As a measure of restructuring and with the consent of Lead Bank and other Lender banks under the Joint Lender Forum (JLF) mechanism, the Company had transferred in the year ended March 31, 2015 certain assets comprising of immovable properties, receivables and inventories to its subsidiaries - Kelbuzz Trading Private Limited, SKG Terra Promenade Private Limited and SLPKG Estate Holdings Private Limited, which will function as special purpose vehicles to hold such assets, dispose off the same and pay off certain debts (bank dues) transferred by the Company. The amounts outstanding and due from the subsidiaries as at June 30, 2025 in respect of the transfer of the assets as mentioned above, other expenses incurred by the subsidiaries reimbursed by the Company and interest charged totally amounts to ₹11,013.08 lakhs (₹11,006.09 lakhs as at March 31, 2025) after considering Ind AS adjustments. As on date, the majority of the immovable properties in these subsidiaries have been disposed off and the debts including the interest thereon have been paid. All the Banks (Financial liabilities) in these subsidiaries have been paid off. However based on Expected credit losses as prescribed under Ind AS as against the incurred loss model envisaged under earlier GAAP, a sum of ₹9,711.00 lakhs has been provided upto June 30, 2025 (₹9,711.00 lakhs provided upto March 31, 2025).
The Board of Directors in its meeting held on May 23, 2024, has approved the merger of its wholly owned subsidiaries Kelbuzz Trading Private Limited, SKG Terra Promenade Private Limited, SLPKG Estate Holdings Private Limited and Luxquisite Parkland Private Limited with the Holding company. The Company has filled the application of Merger with NCLT on October 31, 2024.
On April 24, 2025 NCLT issued order to send notices to various statutory departments to raise their objection, if any, within 30 days of receipt of notices. Accordingly notices has been sent on May 06, 2025 by the Company.
On July 25, 2025 NCLT Bengaluru Bench issued direction to Company to send notices via e-mails to various statutory departments and also to publish notice in news papers to raise their objection, if any, within 30 days of receipt of notices. Next hearing date is September 18, 2025.
- 5 The net worth (after excluding revaluation reserve) of the group in terms of the consolidated financial statements as at June 30, 2025 consisting of the Company, its subsidiaries and its associate is eroded. The company has repaid all term loans which were restructured under JLF mechanism. Also the company is in advance stage for monetization of its immovable property, situated at Gokul Road, Hubballi (refer note - 7 and 8) which will improve the working capital and in turn improve the performance in the forthcoming periods. The company is confident that this funding will have a positive impact on the performance and net worth. Accordingly your directors have prepared these financial results of the company on the basis that it is a going concern and that no adjustments are considered necessary to the carrying value of assets and liabilities.
- 6 The Company has filed before the honorable Supreme Court, special leave petition (SLP) in respect of resale tax penalty demand of ₹527 lakhs on its erstwhile subsidiary Kaytee Switchgear Limited (since merged with the parent company) and confirmed by the honorable High Court of Karnataka. This SLP has been admitted by the honorable Supreme Court. The Company believes based on legal advice / internal assessment that the outcome of the contingency will be favorable, that loss is not probable and no provision is required to be recognized in this respect.



7 On October 03, 2022, the Company has entered into an Agreement to Sell (ATS) a part of its immovable property, situated at Gokul Road, Hubballi admeasuring 31 Acres 24 Guntas for a consideration of ₹9,512 lakhs, on such terms and conditions as set out in the ATS.

As per the ATS, permission for Change of land use was to be obtained by the Company from the concerned authorities. Accordingly, the Company had filed an application with Hubli Dharwad Urban Development Authority (HUDA) for change of Land use. The HUDA had directed the Company to submit PT Sheet and 11e Sketch issued by the Survey department. After submission and numerous follow-ups with the concerned authorities, as there was delay in completing the required process by these authorities, the Company approached the Honourable High Court of Karnataka, Dharwad Bench for relief and has obtained necessary directions which is imparted to the Survey department. Accordingly, the PT sheet has been arranged and the file is with HUDA to complete the change of land use procedure.

On August 03, 2024, HUDA has recommended the Company's application for change of land use to Commissioner Urban Development and Authority and Urban and Rural Planning Commission for their approval.

The Company will complete the Sale process on receipt of the final approval.

8 On March 20, 2024 the Company has entered into an Agreement to Sell part of its immovable property, situated at Gokul Road, Hubballi, admeasuring 1.06 acre equivalent for a consideration of ₹ 300 lakhs. on such terms and conditions as set out in the Agreement to sell. Currently the Company is in the process of completing the required legal compliance, post which the sale will be completed.

9 Exceptional Items includes write back off inter corporate deposit and interest there on pertaining to Laburnum Chemicals Private Limited.

10 During the quarter ended September 30, 2024, the Company has entered into a settlement agreement with the insolvency administrator of Lloyd Dynamowerke GmbH & Co. KG (LDW) and agreed to pay Euro 1.25 lakhs towards settlement. On receipt of settlement amount by the insolvency administrator, it is mutually agreed to waive all rights and claims against each other, whether known or unknown. The same has been settled.

11 Details of Secured Redeemable Non-Convertible Debentures - NIL

12 Previous period figures have been regrouped wherever necessary to confirm with the current period presentation.

13 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full year ended March 31, 2025 and published figures of unaudited figures for the nine months ended December 31, 2024.




(Vijay R Kirloskar)
Executive Chairman
DIN: 00031253

Place: Bengaluru
Date: August 12, 2025




Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Kirloskar Electric Company Limited
Bengaluru.

1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of Kirloskar Electric Company Limited ('the Company') for the quarter ended June 30, 2025 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (Ind AS 34) - Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements. (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Basis of Qualified Opinion:**

Attention of the Directors is invited to note 4 to the unaudited financial results regarding the amounts due to the Company from certain subsidiaries towards part consideration receivable on sale/assignment of certain immovable properties, receivables, interest charged and expenses reimbursed. We have relied on the management's representations that it is confident of realization of amounts due to the said subsidiaries aggregating to ₹11,013.08 lakhs (₹11,006.09 lakhs as at March 31, 2025) against which provision is recognized for an amount of ₹9,711.00 lakhs as at June 30, 2025. Pending disposals/realization of assets by the subsidiaries, shortfall in realization of the amount outstanding (net of provision), if any, could not be ascertained.
5. Based on our review conducted and procedures performed as per paragraph 3 above except for the effects in respect of the matter stated in the paragraph on "Basis of Qualified Opinion" and read with note 4 to the unaudited financial results, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Key Audit Matters:

- a) Note 5 of the unaudited financial results - The directors have detailed the reasons for preparing these unaudited financial results on a going concern basis, though the Company/Group (consisting of the Company, its subsidiaries and associate) has accumulated losses and their net worth (after excluding Revaluation Reserve) is eroded. There are certain overdue payments to creditors.
- We have relied on the representations made by the Company and the appraisal of the restructuring plan including monetization of few non-core assets, projection of increase in turnover and infusion of funds in the near future. The appropriateness of the said basis of Going Concern is subject to the Company adhering to the restructuring plan and infusion of requisite funds. Hence, we are of the opinion that there is no existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

7. Emphasis of Matter:

Without modifying our opinion, we invite the attention of the directors to:


Note 6 of the unaudited financial results, which states that the Company has filed Special Leave Petition in respect of demands of resale tax penalty of ₹527 lakhs before the honorable Supreme Court of India. The Management has represented to us that it is not probable that there will be an outflow of economic benefits and hence no provision is required to be recognized in this regard. We have relied on this representation. Our opinion is not modified in respect of this matter.

8. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and the published year-to-date figures upto December 31, 2024, being the date of the end of the third quarter of the financial year ended March 31, 2025, subjected to a limited review by us.

for K N Prabhaskar & Co.
Chartered Accountants
Firm Regn. No. 004982S



Place: Bengaluru
Date: August 12, 2025


A. Umesh Patwardhan
Partner
M. No. 222945
UDIN: 25222945BM21G06418

K N PRABHASHANKAR & CO.
CHARTERED ACCOUNTANTS
S-2, Narayana, 25, Mission Road, Shama Rao Compound
Bengaluru - 560 027. India
Telefax: +91-80-22237045, +91-80-22241284
e-mail: knp@akpco.com

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Kirloskar Electric Company Limited
Bengaluru.

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of Kirloskar Electric Company Limited ("the Parent") and its subsidiaries and associates (the Parent and its subsidiaries and associates collectively referred as "Group"), and its share of net profit/(loss) after tax and total comprehensive income for the quarter ended June 30, 2025, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (Ind AS 34) - Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the Unaudited financial results of the following entities:
 - a. Kirsons B V
 - b. Kelbuzz Trading Private Limited
 - c. Luxquisite Parkland Private Limited
 - d. SKG Terra Promonede Private Limited
 - e. SLPKG Estate Holding Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Key Audit Matters:

a) Note 5 of the unaudited financial results - The directors have detailed the reasons for preparing these unaudited financial results on a going concern basis, though the Company/Group (consisting of the Company, its subsidiaries and associate) has accumulated losses and their net worth (after excluding Revaluation Reserve) is eroded. There are certain overdue payments to creditors.

- We have relied on the representations made by the Company and the appraisal of the restructuring plan including monetization of few non-core assets, projection of increase in turnover and infusion of funds in the near future. The appropriateness of the said basis of Going Concern is subject to the Company adhering to the restructuring plan and infusion of requisite funds. Hence, we are of the opinion that there is no existence of material uncertainty that may cast a significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

7. Emphasis of Matter:

Without modifying our opinion, we invite the attention of the directors to:

a) Note 6 of the unaudited financial results, which states that the Company has filed Special Leave Petition in respect of demands of resale tax penalty of ₹527 lakhs before the honorable Supreme Court of India. The Management has represented to us that it is not probable that there will be an outflow of economic benefits and hence no provision is required to be recognized in this regard. We have relied on this representation. Our opinion is not modified in respect of this matter.

8. One of these subsidiaries is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its respective county by the Subsidiary management and the Parent's management has converted the financial results from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the information and conversion adjustments prepared by the management of the Parent and reviewed by us.



9. The accompanying unaudited consolidated financial results includes the unaudited interim financial results of 4 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenues of ₹ Nil, total net loss after tax and total comprehensive loss of ₹(27.60) lakhs for the quarter ended June 30, 2025, as considered in the consolidated unaudited financial results. These interim unaudited financial results have been approved and furnished to us by the management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on such unaudited financial results and other unaudited financial information of these subsidiaries provided by the management. Our conclusion on the Statement is not modified in respect of the above matter.

Place: Bengaluru
Date: August 12, 2025



for K N Prabhashankar & Co.
Chartered Accountants
Firm Regn. No. 004982S

A handwritten signature in blue ink, appearing to be "A. Umesh Patwardhan".

A. Umesh Patwardhan
Partner

M. No. 222945

UDIN: 25222945BMLIGV7535



KIRLOSKAR ELECTRIC COMPANY LTD.,

Annexure – 2

The disclosure required under schedule III read with SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

Appointment of Cost Auditors

Sr. No.	Details of events that needs to be provided	Information of such events
1.	Reasons for Change	Appointment
2.	Date of Appointment / cessation & Term of appointment	Date of appointment: 12.08.2025 Term: One year (for the Financial year 2025-26).
3.	Brief profile	The firm was established in the year 1994. It is based out of Bengaluru. The partners are Mr. N. Ramaskanda (Membership No: 9750) & Mr. K.R. Murali Krishna (Membership No: 21622). It offers wide range of services which comprises of statutory & non- statutory services.