

REF: KEH: SEC::2017-18

12th February, 2018

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

Dear Sir,

Sub: Outcome of the Board Meeting held on 12.02.2018

Ref: Out Letter dated 03.02.2018

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

This is to inform you that the Board at its meeting held on Monday 12th Day of February, 2018, inter-alia has approved and taken on record the un-audited financial results for the third quarter and nine months ended 31st December, 2017.

In term of Regulation 33 read with other relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pleased find enclosed herewith copy of Statement of un-audited financial results for the third quarter and nine months ended 31st December, 2017.

The meeting of the Board of Directors of the company commenced at 2.00 p.m. and concluded at 7.00 P.M.

This is for your information and records.

Thanking You
Yours faithfully
For KHAITAN ELECTRICALS LIMITED

Ashok Kumar Mishra
Company Secretary & Compliance Officer

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



Bidasaria & Associates
Chartered Accountants

14, Princep Street
3rd Floor, Suite # 5
Kolkata - 700 072
Phone : +91 33 2212 9596
E-mail : bidasaria1@gmail.com

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 year ended 31st December, 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.
3. 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 debtors are subject to confirmation.
 - (iii) The Company has not provided for Bank interest from the month of July-17, Since the same has been declared NPA by the Banks. Had this interest been provided then there would have been an increase in the loss amounting to Rs. 2918.06 Lakhs.

FOR BIDASARIA & ASSOCIATES

(F.R. NO.315101E)

CHARTERED ACCOUNTANTS

A. Bidasaria
(CA. ANKIT BIDASARIA)

Membership No. 307256

14, PRINCEP STREET

KOLKATA - 700 072

Date : 12th February, 2018

Place: Kolkata





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 AND NINE MONTH ENDED 31ST DECEMBER, 2017

Rs. In Lakhs

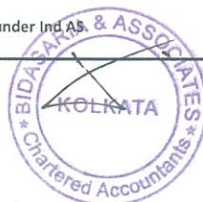
Sl. No.	Particulars	3 Months ended 31.12.17	Preceding 3 months ended 30.09.17	Corresponding 3 month ended 31.12.16	9 Month ended 31.12.17	9 Month ended 31.12.16	Year ended 31.03.17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	537.70	957.92	2,539.31	3,453.06	6,457.83	7,964.06
2	Other Income	92.22	15.55	219.54	123.43	690.91	369.84
	Total Revenue	629.92	973.47	2,758.85	3,576.49	7,148.74	8,333.90
3	Expenses						
a	Cost of Materials Consumed	133.31	215.45	984.36	1,249.09	3,074.48	4,250.87
b	Excise Duty on Sale of Goods	-	-	172.02	102.90	416.77	739.83
c	Purchases of Stock- in- Trade	155.90	366.66	560.49	966.40	1,581.96	2,575.02
d	Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	281.06	987.83	5,729.43	1,747.65	11,086.06	13,805.05
e	Employee benefits expense	118.92	124.12	421.28	511.02	1,327.06	1,666.80
f	Finance cost	4.77	62.90	1,292.47	1,170.45	3,846.69	5,415.58
g	Depreciation and amortisation expense	43.67	43.68	49.85	131.04	148.41	198.43
h	Other expenses	406.16	551.86	1,057.85	1,511.99	3,152.38	9,414.02
	Total Expenses	1,143.79	2,352.50	10,267.75	7,390.54	24,633.81	38,065.60
4	Profit/(Loss) before Exceptional items and Tax (1+2-3)	(513.87)	(1,379.03)	(7,508.90)	(3,814.05)	(17,485.07)	(29,731.70)
5	Exceptional Items	-	-	-	-	-	-
6	Profit/(Loss) before Tax (4-5)	(513.87)	(1,379.03)	(7,508.90)	(3,814.05)	(17,485.07)	(29,731.70)
7	Tax Expense						
	Current Tax	-	-	-	-	-	(6.51)
	Deferred Tax	-	-	-	-	-	-
8	Net Profit /(Loss) for the period (6-7)	(513.87)	(1,379.03)	(7,508.90)	(3,814.05)	(17,485.07)	(29,738.21)
9	Other Comprehensive Income (net of tax)	-	(10.51)	(10.01)	(21.02)	(30.03)	(40.05)
10	Total Comprehensive Income for the period (8+9)	(513.87)	(1,389.54)	(7,518.91)	(3,835.07)	(17,515.10)	(29,778.26)
11	Paid-up Equity Share Capital (Face Value per share Rs.10/-)	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00
12	Reserves & Surplus (excluding Revaluation Reserves) as per balance sheet of year end	-	-	-	-	-	(35,931.32)
13	Earning Per equity share of Rs.10/- each (before and after Extraordinary Items) (not annualised for quarterly figures)						
	Basic and Diluted (Rs.)	(4.47)	(12.08)	(65.38)	(33.35)	(152.31)	(258.94)
	see accompanying notes to the financial results						

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and thereafter the Board of Directors has approved the above results at their respective meetings held on 12th February, 2018.
- The Statutory Auditors have conducted the Limited Review of the above Financial Results.
- 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 9 Months ended 31st December, 2016 have been restated, to comply with the requirement of Ind AS and to make them comparable with those of the current Half Year ended 31st December, 2017.
- The format for unaudited Half Yearly 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.
- Reconciliation of Unaudited financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the Nine Months 31st December, 2016 is as under:

(Rs. In Lakhs)

Particulars	Quarter ended 31st December, 2016	9 Months Ended ended 31st December, 2016
Net Profit/(Loss) as per Previous GAAP (after tax)	(7518.91)	(17515.10)
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	30.03
Net impact of Ind AS adjustments		
Net Profit/(Loss) for the year as reported under Ind AS	(7508.90)	(17485.07)
Other comprehensive income (net of tax) as reported under Ind AS	(10.01)	(30.03)
Total comprehensive income as reported under Ind AS	(7518.91)	(17515.10)

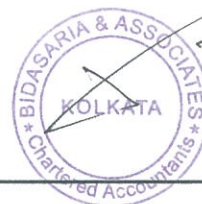


- 5(b) As Goods and Service tax (GST) has become applicable with effect from 01.07.2017, the Income from Operation for the Quarter ended 31.12.2017 has been reported net of GST, hence not comparable with the corresponding periods.
- 5(c) Under the previous GAAP and Ind AS, the Company has recognized 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 Nine months ended 31st December, 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 Nine month ended 31st December, 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.

khaitan electricals limited

By Order of the Board of Directors

Chairman & Managing Director
SUNIL K. KHAITAN
Chairman & Managing Director



Place of Signature : Kolkata
Date: 12th February, 2018