

REF: KEH: SEC: 79:2016-17

February, 13, 2017

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

Dear Sir,

Sub: Un-audited Financial Results for the Third Quarter and Nine Months Ended 31st December, 2016

Ref: Out Letter No. KEH: SEC: 76:2016-17 dated 02.02.2017

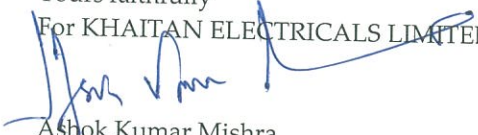
Reg: BSE Security Code: 504269, NSE Symbol: KHAITANELE

This is to inform you that the Board at its meeting held on Monday 13th Day of February, 2017, inter-alia has approved and taken on record the Un-audited Financial Results for the Third Quarter and Nine Months ended 31st December, 2016.

In term of Regulation 33 read with other relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclose herewith copy of Statement of Un-audited Financial Results for the Third Quarter and Nine Months ended 31st December, 2016.

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

Limited Review Report

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 and nine months ended 31st December, 2016 ("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 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 accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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

Date : 13th February, 2017



Date : 13th February, 2017



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 MONTHS ENDED 31ST DECEMBER, 2016							
Sl. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		(Rs. in lacs)
							YEAR ENDED
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
a	Net Sales /Income from Operations	2,500.94	1,596.01	5,654.28	6,339.76	20,271.68	29,296.87
b	Other Operating Income	38.37	44.92	38.08	118.07	127.24	201.05
	Total Income from Operations (net)	2,539.31	1,640.93	5,692.36	6,457.83	20,398.92	29,497.92
2	Expenses						
a	Cost of Materials Consumed	984.36	928.51	984.74	3,074.48	3,329.69	7,384.86
b	Purchases of Stock- in- Trade	560.49	300.27	2,316.58	1,581.96	10,836.08	13,720.48
c	Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	5,729.43	5,039.62	487.31	11,086.06	(242.53)	2,958.31
d	Excise duty on sale of Goods	172.02	35.39	235.72	416.77	690.15	1,237.39
e	Fabrication Charges	96.33	94.88	168.92	387.84	438.08	885.60
f	Employee benefits expense	431.29	416.27	447.09	1,357.09	1,626.50	2,246.78
g	Depreciation and amortisation expense	49.85	49.59	58.79	148.41	161.68	219.43
h	Other expenses	961.52	945.34	1,379.54	2,764.54	4,816.93	6,990.02
	Total Expenses	8,985.29	7,809.87	6,078.69	20,817.15	21,656.58	35,642.87
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	(6,445.98)	(6,168.94)	(386.33)	(14,359.32)	(1,257.66)	(6,144.95)
4	Other Income	219.54	230.29	250.58	690.91	757.26	1,080.52
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(6,226.44)	(5,938.65)	(135.75)	(13,668.41)	(500.40)	(5,064.43)
6	Finance cost	1,292.47	1,346.52	947.96	3,846.69	2,949.92	4,137.44
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(7,518.91)	(7,285.17)	(1,083.71)	(17,515.10)	(3,450.32)	(9,201.87)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7+8)	(7,518.91)	(7,285.17)	(1,083.71)	(17,515.10)	(3,450.32)	(9,201.87)
10	Tax Expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(7,518.91)	(7,285.17)	(1,083.71)	(17,515.10)	(3,450.32)	(9,201.87)
12	Extraordinary items (Net of tax expense)	-	-	84.95	-	(259.32)	(259.32)
13	Net Profit/(Loss) for the period (11-12)	(7,518.91)	(7,285.17)	(998.76)	(17,515.10)	(3,709.64)	(9,461.19)
14	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
15	Reserves & Surplus (excluding Revaluation Reserves) as per balance sheet of previous accounting year	-	-	-	-	-	(6,152.06)
16	Earning Per Share (Before Extraordinary Items) of Rs. 10/- each (not annualised)						
	Basic and Diluted	(65.38)	(63.35)	(9.42)	(152.31)	(30.00)	(80.02)
17	Earning Per Share (After Extraordinary Items) of Rs. 10/- each (not annualised)						
	Basic and Diluted	(65.38)	(63.35)	(8.68)	(152.31)	(32.26)	(82.27)

Notes:

- The above unaudited results for the Quarter and Nine Months ended 31st December, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 13th February, 2017.
- The Statutory Auditors have conducted the Limited Review of the above Financial Results.
- The Figures for the Quarter ended 31st December, 2016 and for the corresponding Quarter ended 31st December, 2015 are the balancing figures between unaudited figures in respect of the nine months and the published year to date figures upto the second quarter of the respective nine months ended on 31st December, 2016.
- 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.
- The Extraordinary Item represents Loss by fire of Stocks and Fixed Assets at Hyderabad Unit on 10.05.2015. The Stocks and Fixed Assets are fully Insured and the Company had already lodged insurance claim with United India Assurance Company Limited. An amount of Rs. 84.95 lakhs received on ad hoc basis has been shown as income in the third quarter of the previous year under Extraordinary items. As prudent practice, the balance claim will be accounted for as and when received.
- Joint Lenders Forum has invoked Strategic Debt Restructuring Scheme with reference date as 17th August, 2016. The restructuring exercise is in progress.
- Previous Year's / period's figures have been regrouped/re-arranged wherever necessary.

By order of the Board

SUNIL K. KHAITAN
Chairman & Managing Director

PLACE: KOLKATA
DATE: 13th February, 2017

