

KEH:SEC:033:SKK:2018-19
Date 17/11/2018

To Listing Compliance, National Stock Exchange India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra-(East). Mumbai-400051	To Dept of Corporate Services BSE Ltd. (Bombay Stock Exchange) Floor 25, F.J.Towers, Dalal Street, Mumbai-400001
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Dear Sir,

Sub: Outcome of Adjourned Board Meeting held on 17th November, 2018

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

In terms of provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform that the Adjourned Board at its meeting held on Saturday, 17th November, 2018 inter-alia has approved the following:

1. Approved and taken on record the Un- Audited Financial Results for the Quarter ended September, 2018. 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 Quarter ended 30th September, 2018.
2. The Board of Directors on approval of Share Holders in the Annual General Meeting dated 29.09.2018 has decided to shift the Registered Office of the Company from A-13, Co-Operative Industrial Estate, Balanagar, Hyderabad – 500 037 to 129, Sri Venkateswara Co-op. Industrial Estate, IDA, Bollaram – 502 320 (Medak Dist.) with effect from 17th November, 2018

The meeting of the Board of Directors of the company commenced at 2.00 p.m. and concluded at 5.00 p.m. You may please take the above information on your records.

Thanking You

Yours faithfully

For KHAITAN ELECTRICALS LIMITED

(Chairman and Managing Director)



Independent Auditor's Review Report

Review Report to
The Board of Directors
Khaitan Electricals Limited
[CIN: L31909AP1975PLC001949]

We have reviewed the accompanying statement of unaudited financial results ("The Statement") of Khaitan Electricals Limited ("the Company") for the Quarter ended on 30th September, 2018 prepared by the company pursuant to the requirement 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors of the Issuer. 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) 2410, "Review of 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 Issuer's 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.

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) as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2015 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July, 05 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.





Bidasaria & Associates
Chartered Accountants

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- 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 2017, since the same has been declared Non Performing Assets by the Banks and NBFCs. Had the interest been provided then there would have been an increase in the loss amounting to Rs. 2,581.90 Lakhs for the Half Year ending 30th September 2018 (Previous year ending 31st March 2018 Rs. 4,041.50 Lakhs).

For Bidasaria & Associates
Chartered Accountants
F.R. No. 315101E

A. Bidasaria



(CA. Ankit Bidasaria)
Partner
Membership No. 307256

Place of Signature: Kolkata
Date: 17th November, 2018



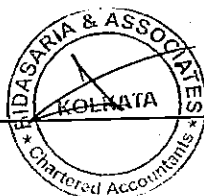
khaista electricals limited

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

CIN:L31909AP1975PLC001949

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2018

		Quarter Ended			Half Year Ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.18
PART-1	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	(12.76)	302.95	1,640.93	290.19	2,915.36	3,899.94
2	Other income	14.51	18.25	230.29	32.76	29.51	289.22
3	Other Gains/(Losses)	244.04	5.46	-	249.50	1.70	208.10
	Total income	245.79	326.66	1871.22	572.45	2946.57	4397.26
4	Expenses	36.98	92.51	928.51	129.49	1,115.78	1,336.19
a)	Cost of materials consumed	0.57	-	35.39	0.57	102.91	120.10
b)	Excise duty on sale of goods	(5.48)	10.58	300.27	5.10	810.50	1,079.12
c)	Purchase of stock in trade	40.63	999.72	5,039.62	1,040.35	1,466.59	1,875.38
d)	Changes in inventories of finished goods and work-in-progress	64.49	74.77	406.26	139.26	413.13	912.70
e)	Employee benefits expense	26.41	26.98	1346.52	53.39	1165.68	1337.85
f)	Finance costs	31.35	31.94	49.59	63.30	87.37	169.13
g)	Depreciation and amortisation expense	55.73	90.72	1040.22	146.45	1105.83	2146.74
	Total expenses	250.69	1,327.22	9,146.38	1,577.91	6,267.79	8,977.21
5	Profit/(loss) before exceptional items and tax (1+2+3-4)	(4.90)	(1000.56)	(7275.16)	(1005.46)	(3321.22)	(4579.95)
6	Exceptional items	-	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	(4.90)	(1000.56)	(7275.16)	(1005.46)	(3321.22)	(4579.95)
8	Tax expense	-	-	-	-	-	-
	Current Tax	-	-	-	-	-	-
	Deferred Tax	(4.90)	(1000.56)	(7275.16)	(1005.46)	(3321.22)	(4579.95)
9	Profit/(loss) for the period (7-8)	-	-	(10.01)	-	-	104.22
10	Other Comprehensive Income (net of tax)	-	-	-	(1005.46)	(3321.22)	(4475.73)
11	Total Comprehensive Income for the period (9 + 10)	(4.90)	(1000.56)	(7285.17)	(1005.46)	(3321.22)	(4475.73)
12	Paid-up Equity share capital (Face value of Rs.10/- each)	1150	1150	1150	1150	1150	1150
13	Earnings per share (Before & after extraordinary items) (of Rs.10/-each) (not annualised for quarterly figures):						
a)	Basic (Rs.)	(0.04)	(8.70)	(63.26)	(8.74)	(28.88)	(39.83)
b)	Diluted (Rs.)	(0.04)	(8.70)	(63.26)	(8.74)	(28.88)	(39.83)
See accompanying notes to the financial results							
Notes: 1) The above result have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 17.11.2018. 2) The figures for the Quarter ended 30th September, 2018 are the balance figure between unaudited figures in respect of Half year upto September 30, 2018 and the unaudited published year to date reviewed figures upto the end of the first quarter ended on 30th June, 2018, being the date of the end of the first quarter of the current financial year which were subjected to limited review. 3) The Limited Review of the Results for the Quarter and Half Year ended 30th September, 2018 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, has been completed by the Statutory Auditors of the Company. 4) 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. 5) 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. 6) As regards observations of the Auditors on the Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2018 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 and Half Year ended 30th September, 2018 can only be ascertained on final determination of issues. 7) The figures of previous periods have been regrouped/reclassified wherever necessary to make them comparable with those of the current period. 8) Ind AS 115 Revenue from Contracts with Customers is mandatory for reporting from the period beginning on or after April 01, 2018 and has replaced the existing Ind AS related thereto. Under the modified retrospective approach, there were no material adjustments required to be made to the retained earnings as at April 01, 2018. Also, the application of Ind AS 115 did not have any material impact of recognition and measurement of revenue and related items in the financial results for the quarter ended September 30, 2018.							
Place of Signature : Kolkata Date: 17th November, 2018		By Order of the Board of Directors SUNIL K. KHAITAN Chairman & Managing Director					





khaitan electricals limited

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

CIN:L31909AP1975PLC001949

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in lakhs)

Sl. No.	Particulars	AS AT	
		30.09.2018 Unaudited	31.03.2018 Audited
A.	ASSETS		
1	Non-current assets		
a.	Property, plant and equipment	1,468.69	1,581.10
b.	Capital work - in - progress		
c.	Investment Properties		
d.	Intangible Assets	16.97	21.38
e.	Financial Assets		
(i)	Investments	-	-
(ii)	Trade Receivables	276.16	234.17
(iii)	Loans	3,595.87	3,604.23
f.	Deferred Tax Assets (net)	-	-
Income Tax Assets (Net)		29.28	29.14
h.	Other non-current assets		
	Sub-Total- Non Current Assets	5,386.97	5,470.02
2	Current assets		
a.	Inventories	530.75	1,617.25
b.	Biological Assets		
b.	Financial Assets		
(i)	Investments		
(ii)	Trade Receivables	989.39	936.62
(iii)	Cash and cash equivalents	8.83	36.79
(iv)	Bank balances other than Cash and Cash equivalents	127.94	127.94
(v)	Loans	161.74	191.23
(vi)	Other Financial Assets	279.02	246.71
c.	Other current assets	941.39	901.56
	Sub - Total - Current Assets	3,039.06	4,058.10
	TOTAL ASSETS (1+2)	8,426.03	9,528.12
B.	EQUITY AND LIABILITIES		
1	Equity		
a.	Share Capital	1,150.00	1,150.00
b.	Other Equity	(41,411.52)	(40,406.05)
	Sub-Total - Equity	(40,261.52)	(39,256.05)
2	Liabilities		
	Non Current Liabilities		
a.	Financial Liabilities		
(i)	Borrowings	9,869.39	8,785.62
(ii)	Other Financial Liabilities	16.49	16.49
b.	Other non current Assets		
c.	Provisions		
Employee Benefit Obligations		71.48	70.99
	Sub-Total Non-Current Liabilities	9,957.36	8,873.10
3	Current Liabilities		
a.	Financial Liabilities		
(i)	Borrowings	23,886.40	23,891.55
(ii)	Trade Payable		
Total Outstanding dues of micro enterprises and small enterprises		2.82	2.82
Total Outstanding dues of other than micro enterprises and small enterprises		5,133.88	5,353.21
(iii)	Other Financial Liabilities	8,977.65	9,828.13
b.	Other Current Liabilities	663.21	764.72
c.	Provisions	1.55	5.96
Employee Benefit Obligations		64.68	64.68
	Sub-Total- Current Liabilities	38,730.19	39,911.07
	Total - Liabilities (2 + 3)	48,687.55	48,784.17
	TOTAL - EQUITY AND LIABILITIES (1+2+3)	8,426.03	9,528.12
	PLACE: KOLKATA Date: 17th November, 2018	By order of the Board  SUNIL K. KHAITAN Chairman & Managing Director	

