

REF: KEH: SEC: 131:2017-18

08th November, 2017

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

Dear Sir,

Sub: Un-audited Financial Results for the Second Quarter and Six Months ended 30th September, 2017

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

This is to inform you that the Board at its meeting held on Wednesday 08th Day of November, 2017, inter-alia has approved and taken on record the Un-audited Financial Results for the Second Quarter and Six Months ended 30th September, 2017.

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 Second Quarter and Six Months ended 30th September, 2017.

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
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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 half year ended 30th September, 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 certain 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. 1268.47 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 : 08th September, 2017

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 SIX MONTH ENDED 30TH SEPTEMBER, 2017

Rs. In Lakhs

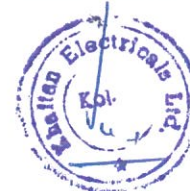
Sl. No.	Particulars	3 Months ended 30.09.17	Preceding 3 months ended 30.06.17	Corresponding 3 month ended 30.09.16	6 Month ended 30.09.17	6 Month ended 30.09.16	Year ended 31.03.17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	957.92	1,960.47	1,640.93	2,915.36	3,918.52	7,964.06
2	Other Income	15.55	15.66	230.29	31.21	471.37	369.84
	Total Revenue	973.47	1,976.13	1,871.22	2,946.57	4,389.89	8,333.90
3	Expenses						
a	Cost of Materials Consumed	215.45	900.33	928.51	1,115.78	2,090.12	4,250.87
b	Excise Duty on Sale of Goods	-	105.93	35.39	102.90	244.75	739.83
c	Purchases of Stock-in-Trade	366.66	443.84	300.27	810.50	1,021.47	2,575.02
d	Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	987.83	478.76	5,039.62	1,466.59	5,356.63	13,805.05
e	Employee benefits expense	124.12	267.98	406.26	392.10	905.78	1,666.80
f	Finance cost	62.90	1,102.78	1,346.52	1,165.68	2,554.22	5,415.58
g	Depreciation and amortisation expense	43.68	43.69	49.59	87.37	98.56	198.43
h	Other expenses	551.86	553.97	1,040.22	1,105.83	2,094.53	9,414.02
	Total Expenses	2,352.50	3,897.28	9,146.38	6,246.75	14,366.06	38,065.60
4	Profit/(Loss) before Exceptional items and Tax (1+2-3)	(1,379.03)	(1,921.15)	(7,275.16)	(3,300.18)	(9,976.17)	(29,731.70)
5	Exceptional Items	-	-	-	-	-	-
6	Profit/(Loss) before Tax (4-5)	(1,379.03)	(1,921.15)	(7,275.16)	(3,300.18)	(9,976.17)	(29,731.70)
7	Tax Expense						
	Current Tax	-	-	-	-	-	(6.51)
	Deferred Tax	-	-	-	-	-	-
8	Net Profit/(Loss) for the period (6-7)	(1,379.03)	(1,921.15)	(7,275.16)	(3,300.18)	(9,976.17)	(29,738.21)
9	Other Comprehensive Income (net of tax)	(10.51)	(10.51)	(10.01)	(21.02)	(20.02)	(40.05)
10	Total Comprehensive Income for the period (8+9)	(1,389.54)	(1,931.66)	(7,285.17)	(3,321.20)	(9,996.19)	(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.)	(12.08)	(16.80)	(63.35)	(28.88)	(86.92)	(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 8th November, 2017.
- 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 Half Year ended 30th September, 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 30th September, 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 Half Year 30th September, 2016 is as under:

(Rs. In Lacs)

Particulars	Quarter ended 30th September, 2016	Half Year ended 30th September, 2016
Net Profit/(Loss) as per Previous GAAP (after tax)	(7285.17)	(9996.19)
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	20.02
Net impact of Ind AS adjustments		
Net Profit/(Loss) for the year as reported under Ind AS	(7275.16)	(9976.17)
Other comprehensive income (net of tax) as reported under Ind AS	(10.01)	(20.02)
Total comprehensive income as reported under Ind AS	(7285.17)	(9996.19)





khaitan electricals limited

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

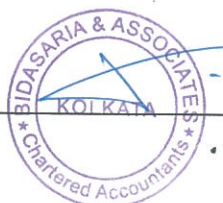
CIN:L31909AP1975PLC001949

STATEMENT OF ASSETS AND LIABILITIES			
Sl. No.	Particulars	(Rs.in lakhs)	
		YEAR ENDED	
		30.09.2017	31.03.2017
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	a.Share Capital	1,650.00	1,650.00
	b. Reserves and Surplus	(39,251.52)	(35,930.32)
	Sub-Total -Shareholders' Funds	(37,601.52)	(34,280.32)
2	Non Current Liabilities		
	a. Long Term borrowings	10,107.18	10,728.32
	b. Deferred tax liabilities (net)	-	-
	c. Other long-term liabilities	7.81	9.85
	d. Long-term provisions	-	-
	Sub-Total Non-Current Liabilities	10,114.99	10,738.17
3	Current Liabilities		
	a. Short-term borrowings	24,605.76	24,465.24
	b.Trade payables		
	i) Total outstanding dues of Micro Enterprises and Small Enterprises	-	8.09
	ii) Total Outstanding dues of Creditors other than micro enterprises and small enterprises	6,696.54	6,455.19
	c Other current Liabilities	9,150.80	8,714.57
	d.Short term provisions	35.25	78.37
	Sub-Total- Current Liabilities	40,488.35	39,721.46
	TOTAL -EQUITY AND LIABILITIES	13,001.82	16,179.31
B	ASSETS		
1	Non -current assets		
	a. Property, plant and equipment	1,653.58	1,741.56
	b. Intangible assets	34.34	47.30
	c. Non-current investments	304.62	304.62
	d. Deferred Tax Assets (Net)	-	-
	e. Long -term loans and advances	3,134.60	3,617.51
	f. Other non-current assets	1,099.72	797.02
	Sub -Total- Non Current Assets	6,226.86	6,508.01
2	Current assets		
	a.Inventories	1,997.23	3,448.08
	b. Trade receivables	3,071.14	4,137.11
	c.Cash and cash equivalents	402.22	617.60
	d. Short -term loans and advances	1,136.98	1,305.78
	e. Other current assets	167.39	162.73
	Sub-total-Current assets	6,774.96	9,671.30
	TOTAL ASSETS	13,001.82	16,179.31

Notes:

- The above unaudited results for the Quarter and Half Year ended 30th September, 2017 have been reviewed by the Audited Committee and approved by the Board of Directors at its Meeting held on 8th November, 2017.
- The Statutory Auditors have conducted the Limited Review of the above Financial Results.
- The Figures for the Quarter ended 30th September, 2017 and for the corresponding Quarter ended 30th September, 2016 are the balancing figures between unaudited figures in respect of the six months and the published year to date figures upto the first quarter of the respective six months ended on 30th September.
- 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.

PLACE: KOLKATA
DATE: 08th November, 2017



By order of the Board
SUNIL K. KHAITAN
Chairman & Managing Director