



KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./07/2025-26
May 28, 2025

To,
The Secretary,

BSE LTD.,
Stock Exchange Towers,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 051
Scrip Code 533193; Scrip ID KIRELECT

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol – KECL; Series – EQ

Dear Sir,

Sub: Submission of audited financial results for the quarter and year ended March 31, 2025;
Ref: Regulation 30, 33 of SEBI (LODR) Regulations, 2015 read with Schedule III;

Time of commencement of meeting : 11:28 A.M
Time of conclusion of meeting : 12:55 P.M

Pursuant to the regulations under subject, please find enclosed, Ind AS compliant audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2025 as approved by the Board of directors at its meeting held today i.e., May 28, 2025 and signed by Mr. Vijay Ravindra Kirloskar, Executive Chairman of the Company. The audit report, statement on impact of audit qualifications (standalone) and Declaration on unmodified opinion (consolidated) are also enclosed.

This is for your information and dissemination.

Thanking you

Yours faithfully
for **Kirloskar Electric Company Limited**

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BHAT
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Mahabaleshwar Bhat
Company Secretary and Compliance Officer
Encl: a/a

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CIN: L31100KA1946PLC000415



(₹ in Lakhs)

Sl No	Particulars	Standalone					Consolidated					
		Quarter ended		Year ended			Quarter ended		Year ended			
		March 31, 2025	December 31, 2024	March 31, 2025	March 31, 2025	March 31, 2024	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024	
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
I	Income from operations:											
II	Revenue from operations	12,913	11,975	16,853	54,182	55,735	12,913	11,975	16,853	54,182	55,735	
	Other income	241	155	224	693	293	317	156	228	775	299	
III	Total income (I+II)	13,154	12,130	17,077	55,075	56,528	13,230	12,131	17,081	55,157	56,534	
IV	Expenses:											
a	Cost of materials consumed	8,304	7,738	11,350	37,861	38,804	8,364	7,728	11,350	37,861	38,804	
b	Change in inventories of finished goods, work in progress and stock in trade	325	258	1,049	220	417	325	258	1,049	220	417	
c	Employee benefit expenses	1,830	1,885	1,931	7,546	7,653	1,830	1,885	1,931	7,546	7,653	
d	Finance costs	617	520	627	2,320	2,452	644	549	654	2,432	2,565	
e	Depreciation and amortisation expenses	110	124	126	489	502	110	124	126	489	502	
f	Other expenses	1,225	1,295	1,420	5,891	5,183	2,324	1,520	1,429	7,205	5,185	
	Total expenses	12,471	11,820	16,503	54,327	55,011	13,597	12,074	16,530	55,753	55,126	
V	Profit / (loss) before exceptional item and tax (III-IV)	683	310	574	748	1,517	(367)	57	542	(596)	1,408	
VI	Exceptional items (Refer Note-11)	-	-	-	995	-	-	-	-	995	-	
VII	Profit / (loss) before tax (V+VI)	683	310	574	1,743	1,517	(367)	57	542	399	1,408	
VIII	Tax expense:											
a	Current Tax	18	-	-	18	-	18	-	-	18	-	
b	Adjustments relating to earlier years	-	-	-	-	-	-	-	-	7	-	
c	Deferred tax	-	-	-	-	-	-	-	-	-	-	
IX	Profit / (loss) after tax (VII-VIII)	665	310	574	1,725	1,517	(385)	57	542	374	1,408	
X	Other comprehensive income:											
	(i) Items that will not be reclassified to profit or loss											
a)	Remeasurements of the defined benefit plans	45	-	(63)	45	(63)	45	-	(63)	45	(63)	
b)	Taxes on above	(13)	-	18	(13)	18	(13)	-	18	(13)	18	
	(ii) Items that may be reclassified to profit or loss											
a)	Mark to Market of investments	2	-	5	13	12	2	-	5	13	12	
b)	Revaluation gain on land	-	-	-	-	-	-	-	-	-	-	
c)	Taxes on above	1	-	(2,321)	2,822	(2,323)	1	-	(2,321)	2,822	(2,323)	
	Total other comprehensive income	35	-	(2,361)	2,867	(2,356)	35	-	(2,361)	2,867	(2,356)	
XI	Total comprehensive income for the period (IX+X)	700	310	(1,787)	4,592	(839)	(350)	57	(1,819)	3,241	(948)	
	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	6,641	6,641	
	Other Equity				8,491	3,899						
	Earnings per share (EPS) (face value of ₹ 10/- each)											
a)	Basic EPS (not annualised)	1.00	0.47	0.86	2.60	2.28	(0.58)	0.09	0.82	0.56	2.12	
b)	Diluted EPS (not annualised)	1.00	0.47	0.86	2.60	2.28	(0.58)	0.09	0.82	0.56	2.12	
	Paid-up debt capital/outstanding debts											
	Debt:equity ratio											
	Debt service coverage ratio (DSCR)											
	Interest service coverage ratio (ISCR)											
	Fixed asset coverage ratio											
	Net worth				(19,790)	(21,880)						
	Debt:equity ratio				4.05	3.72						
	Debt service coverage ratio (DSCR)				0.71	1.12						
	Interest service coverage ratio (ISCR)				1.53	1.80						
	Interest service coverage ratio (ISCR)				1.53	1.82						



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REVENUES, RESULTS, ASSETS, LIABILITIES AND CAPITAL EMPLOYED FOR THE SEGMENTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Sl No	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenues										
	Power generation/ distribution	6,249	5,188	8,133	24,808	24,330	6,249	5,188	8,133	24,808	24,330
	Rotating machines	6,105	6,366	7,990	27,932	29,110	6,105	6,366	7,990	27,932	29,319
	Others	1,224	813	1,866	4,250	3,451	1,224	813	1,866	4,250	3,451
	Total	13,578	12,367	17,989	56,990	57,891	13,578	12,367	17,989	56,990	57,100
	Less: Inter segment revenues	665	332	1,136	2,038	1,965	665	332	1,136	2,038	1,965
	Revenue from operations	12,913	11,975	16,853	54,952	55,926	12,913	11,975	16,853	54,952	55,135
2	Segment Results										
	Profit before interest and tax expense										
	Power generation/ distribution	708	558	632	2,523	3,061	708	558	632	2,523	3,061
	Rotating machines	773	588	607	2,358	2,706	773	588	607	2,358	2,706
	Others	468	521	485	1,358	1,501	468	521	485	1,358	1,501
	Total	1,949	1,667	1,724	6,239	7,268	1,949	1,667	1,724	6,239	7,268
	Less: Interest	617	520	617	2,110	2,652	644	549	654	2,432	2,585
	Less: Other unallocable expenditure (net off unallocable income)	649	837	723	3,366	3,300	1,672	1,061	728	4,598	3,296
	Add: Exceptional item	-	-	-	995	-	-	-	-	995	-
	Total profit before tax expense	683	310	574	1,743	1,517	(367)	57	542	399	1,408
3	Segment Assets										
	Power generation/ distribution	8,841	10,889	9,890	8,841	9,890	8,841	10,889	9,890	8,841	9,890
	Rotating machines	18,220	18,506	18,255	18,220	18,255	18,220	18,506	18,255	18,220	18,255
	Others	8,621	8,337	9,185	8,621	9,185	8,621	8,337	9,185	8,621	9,185
	Total	55,682	57,732	57,338	55,682	57,338	55,682	57,732	57,338	55,682	57,338
	Add: Unallocable assets	6,573	4,794	7,486	6,573	7,486	4,433	3,758	6,675	4,433	6,675
	Total segment assets	62,255	62,528	64,824	62,255	64,824	60,115	61,490	64,014	60,115	64,014
4	Segment Liabilities										
	Power generation/ distribution	11,321	11,209	11,320	11,321	11,519	11,321	11,209	11,320	11,321	11,519
	Rotating machines	13,641	13,656	14,581	13,641	14,301	13,641	13,656	14,581	13,641	14,301
	Others	661	725	811	661	811	661	725	811	661	811
	Total	25,623	25,590	26,712	25,623	26,631	25,623	25,590	26,712	25,623	26,631
	Add: Unallocable liabilities	21,500	22,314	27,943	21,500	27,943	23,018	23,885	28,819	23,018	28,819
	Total segment liabilities	47,123	47,904	54,655	47,123	54,574	48,641	49,475	55,531	48,641	55,450
5	Capital Employed (Segment Assets-Segment Liabilities)										
	Power generation/ distribution	(2,479)	(510)	(1,642)	(2,479)	(1,642)	(2,479)	(510)	(1,642)	(2,479)	(1,642)
	Rotating machines	14,580	14,850	13,664	14,580	13,664	14,580	14,850	13,664	14,580	13,664
	Others	7,958	7,812	8,374	7,958	8,374	7,958	7,812	8,374	7,958	8,374
	Total capital employed in segments	10,060	11,952	10,396	10,060	10,396	10,060	11,952	10,396	10,060	10,396
	Add: Unallocated	(14,928)	(17,218)	(19,896)	(14,928)	(19,896)	(14,928)	(17,217)	(20,162)	(14,928)	(19,142)
	Total capital employed	(4,868)	(5,266)	(9,500)	(4,868)	(9,500)	(4,868)	(5,265)	(9,766)	(4,868)	(8,746)



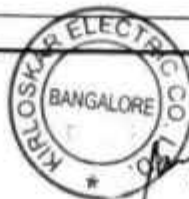
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STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non-current assets				
(a) Property, plant and equipment	43,523	43,757	43,523	43,757
(b) Capital work-in-progress	-	83	-	83
(c) Investment Property	-	-	5	5
(d) Other Intangible assets	21	39	21	39
(e) Financial assets				
(i) Investments	1,077	1,063	203	190
(ii) Trade Receivables	205	322	205	322
(iii) Other financial assets	57	239	58	239
(f) Other non-current assets	1,976	1,726	1,978	1,775
Total Non-current assets	46,859	47,229	45,993	46,410
Current assets				
(a) Inventories	4,493	4,778	4,539	4,823
(b) Financial assets				
(i) Trade receivables	5,889	6,436	5,853	8,620
(ii) Cash and cash equivalents	1,673	1,636	1,683	1,675
(iii) Other Bank balances	1,232	1,179	1,232	1,249
(c) Other current assets	2,109	3,566	815	1,237
Total Current assets	15,396	17,595	14,122	17,604
TOTAL ASSETS	62,255	64,824	60,115	64,014
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	6,641	6,641	6,641	6,641
(b) Other equity	8,491	3,899	4,833	1,593
Equity attributable to shareholders of Kirloskar Electric	15,132	10,540	11,474	8,234
Non-controlling interest	-	-	-	-
TOTAL EQUITY	15,132	10,540	11,474	8,234
LIABILITIES				
Non-current liabilities				
(a) Financial liabilities				
(i) Other financial liabilities	630	630	630	630
(b) Provisions	2,694	2,650	2,694	2,813
(c) Deferred tax liabilities (net)	4,946	7,755	4,946	7,755
Total Non current liabilities	8,270	11,035	8,270	11,198
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	10,738	11,775	11,611	12,648
(ii) Trade payables				
(i) dues to micro, small and medium enterprises, and	861	671	861	671
(ii) other than micro, small and medium enterprises	16,960	18,004	16,963	18,006
(iii) Other financial liabilities	1	110	627	633
(b) Provisions	1,750	3,086	1,750	2,923
(c) Other current liabilities	8,524	9,603	8,540	9,701
(d) Current tax liabilities (net)	19	-	19	-
Total Current liabilities	38,853	43,249	40,371	44,582
TOTAL EQUITY AND LIABILITIES	62,255	64,824	60,115	64,014



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KIRLOSKAR ELECTRIC COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	March 31, 2025 (Audited)	March 31, 2024 (Audited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
Cash flows from operating activities				
Profit / (loss) before taxation	1,743	1,517	399	1,408
Adjustments for:				
Depreciation and amortisation	489	502	489	502
Provisions (net)	(310)	(994)	569	(993)
(Profit)/loss on sale of fixed assets	1	(3)	-	(3)
Interest income	(106)	(118)	(111)	(123)
Dividends received	(1)	(1)	(1)	(1)
Finance costs	2,320	2,452	2,432	2,565
	2,393	1,838	3,378	1,947
	4,136	3,355	3,777	3,355
(Increase)/ decrease in trade and other receivables	1,275	(2,586)	1,581	(2,608)
(Increase)/ decrease in inventories	286	390	286	390
Increase/ (decrease) in trade payables and other current liabilities	(1,932)	2,381	(2,012)	2,380
	(371)	185	(145)	162
	3,765	3,540	3,632	3,517
Income taxes paid	96	(107)	55	(140)
Net cash from operating activities	3,669	3,647	3,577	3,657
Cash flows from investing activities				
Purchase of property, plant and equipment	(389)	(250)	(389)	(250)
Proceeds from sale of property, plant and equipment	1	4	1	4
Purchase of investments	-	(4)	-	-
Redemption of Preference share capital	-	-	-	(4)
Interest received	92	120	97	126
Increase in margin money and short term deposits	128	(95)	198	(89)
Dividend received	1	1	1	1
Net cash from investing activities	(167)	(224)	(92)	(212)
Cash flows from financing activities				
ICD's Accepted	400	3,275	400	3,275
ICD's Repaid net	(1,265)	(719)	(1,265)	(719)
Repayment of fixed deposits from public	(10)	(7)	(10)	(7)
Increase/ (decrease) of short term borrowings (net)	(163)	(3,246)	(163)	(3,246)
Finance costs	(2,427)	(2,356)	(2,439)	(2,368)
Net cash from financing activities	(3,465)	(3,053)	(3,477)	(3,065)
Net increase/(decrease) in cash and cash equivalents	37	370	8	380
Cash and cash equivalents at beginning of the year	1,638	1,266	1,675	1,295
Cash and cash equivalents at end of the year	1,673	1,636	1,683	1,675



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Notes:

- 1 The above audited standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 28, 2025.
- 2 The standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2025 have been audited 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 March 31, 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 ₹11,006.09 lakhs (₹11,153.84 lakhs as at March 31, 2024) 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 March 31, 2025 (₹8,400.77 lakhs provided upto March 31, 2024). 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 filed 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.
- 5 The net worth (after excluding revaluation reserve) of the group in terms of the consolidated financial statements as at March 31, 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 note - 10) 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 1:1e 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.



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- 8 During the quarter ended December 31, 2023, Company has closed its branch situated at Kuala Lumpur, Malaysia. Effective date of closure is September 30, 2023. Closure of Branch has no impact on the operations of the Company.
- 9 Company has discontinued the component machining activity at unit – 15 situated at Bhudihal, Bangalore Rural District with effect from January 22, 2024. Discontinuation has no impact on the operations of the Company. All workers have been relieved from duty and all their compensation dues have been paid.
- 10 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.
- 11 Exceptional Items includes write back off inter corporate deposit and interest there on pertaining to Laburnum Chemicals Private Limited.
- 12 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
- 13 During the quarter and year ended March 31, 2024, Subsidiaries of the Company, Kelbuzz Trading Private Limited, SKG Terra Promenade Private Limited, Luxquisite Parkland Private Limited and SLPKG Estate Holdings Private Limited have redeemed their entire Preference share capital of Rs 1 Lakhs each.
- 14 Details of Secured Redeemable Non-Convertible Debentures - NIL
- 15 The following have been computed as:
- Paid up debt capital/outstanding debt= Non Current Borrowing, current portion of long term borrowings and current borrowings.
 - Debt equity ratio= Aggregate of outstanding debts/Equity attributable to shareholders.
 - DSCR= Profit or (Loss) before Depreciation and amortisation expense, finance costs, exceptional items and tax/(Long Term Loan principal repaid+Finance costs-Finance income).
 - ISCR= Profit or (Loss) before Depreciation and amortisation expense, finance costs, exceptional items and tax and finance income/Finance costs.
 - Fixed asset coverage ratio= Revalued Value of Property, Plant & Equipment and Capital Work in Progress / Long Term Loan.
- 16 Previous period figures have been regrouped wherever necessary to confirm with the current period presentation.
- 17 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.

Place: Bengaluru
Date: May 28, 2025



(Vijay R Kirloskar)
Executive Chairman
DIN: 00031253



K.N. PRABHAKAR & CO.
BENGALURU
CHARTERED ACCOUNTANTS

Auditor's Report on Standalone Quarterly Financial Results and Year to Date 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 audited the accompanying Statement of Standalone financial results of Kirloskar Electric Company Limited ('the Company') for the quarter ended March 31, 2025 and for the year ended March 31, 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("Regulation") as amended. 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. Our responsibility is to express an opinion on the statement based on our audit of such Standalone financial statements.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion.

3. Basis of Qualified Opinion:

Attention of the Directors is invited to note 4 to the audited financial results regarding 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 ₹11,006.09 lakhs (₹11,153.84 lakhs as at March 31, 2024) against which provision is recognized for an amount of ₹9,711.00 lakhs as at March 31, 2025 (₹8,400.77 lakhs as at March 31, 2024). Pending disposals/realization of assets by the subsidiaries, shortfall in realization of the amount outstanding (net of provision), if any, could not be ascertained.

Based on our audit conducted as above except for the effects in respect of the matter stated in the paragraph on "Basis of Qualified Opinion" and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
- b) give a true and fair view of total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2025 and for the year ended March 31, 2025.



4. Key Audit Matters:

- a) Note 5 of the audited financial results - The directors have detailed the reasons for preparing these audited 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. The Company has repaid all the term loans including the loan assigned to Asset Reconstruction Company India Limited (ARCIL) which was restructured under JLF mechanism.
- 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.

5. Emphasis of Matter:

- a) Note 6 of the audited 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.

In respect of the matter detailed in paragraph (a) above, 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 such representations.


6. Other Matters:

- a) We did not audit the financial statement/information of One branch of the Company, included in the financial results of the Company for the quarter ended and year ended March 31, 2025, whose financial statements/information reflect total assets of ₹689.27 lakhs as at March 31, 2025, and total revenues of ₹2,662.10 lakhs for the year ended on that date. The financial statements/information of the said branch has been audited by the other auditors whose report has been furnished to us and our opinion on the year-to-date standalone results to the extent they have been derived from such financial statements is based solely on the report of other auditor. Our report is not modified in respect of this matter.
7. 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 current financial year, subjected to a limited review by us.

Place: Bengaluru
Date: May 28, 2025



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


A. Umesh Patwardhan
Partner

M. No.222945

UDIN: 25222945BM2IFZ1073

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

Auditor's Report on Consolidated Financial Results for the Year to Date Results of the Group 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 audited the accompanying Statement of Consolidated financial results of Kirloskar Electric Company Limited ("the Company") and its subsidiaries and associates (collectively referred as "Group") for the quarter and year ended March 31, 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("Regulation") as amended. 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 Accounting Standards 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. Our responsibility is to express an opinion on the statement based on our audit of such Consolidated financial statements.
2. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. Key Audit Matters:

- a) Note 5 of the audited financial results - The directors have detailed the reasons for preparing these audited 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. The Company has repaid all the term loans including the loan assigned to Asset Reconstruction Company India Limited (ARCIL) which was restructured under JLF mechanism.



- 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.

4. Emphasis of Matter:

- a) Note 6 of the audited financial results, which states that the Company has filed Special Leave Petition in respect of demand 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.

In respect of the matter detailed in paragraph (a) above, 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 such representations.

5. Other Matters:

- a. We did not audit the financial statements of 4 subsidiaries included in the Consolidated year to date financial results, whose Consolidated financial results reflect total assets of ₹57.09 lakhs as at March 31, 2025, total revenues of ₹5.30 lakhs and net cash flows of ₹(102.19) lakhs for the year ended on that date, as considered in the Consolidated financial results. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the year-to-date Consolidated results to the extent they have been derived from such financial statements is based solely on the report of the other auditors. Our report is not modified in respect of this matter.
 - b. We did not audit the financial statement of 1 subsidiary included in the Consolidated year to date financial results, whose financial results reflect total assets of ₹209.70 lakhs as at March 31, 2025, total revenues of ₹Nil lakhs and net cash flows of ₹Nil for the year ended on that date, as considered in the Consolidated financial results. This financial statement and other financial information has been prepared and provided to us by the management and our opinion on the year to date Consolidated results to the extent they have been derived from such financial statement is based solely on the report of the management. Our report is not modified in respect of this matter.
 - c. We did not audit the financial statement of Kirloskar (Malaysia) Sdn, Bhd., an associate of the Company whose share of loss of the Group was ₹ Nil (restricted to the value of the investments) was considered in the preparation of these Consolidated financial results. This financial statement and other financial information has been prepared and provided to us by the management and our opinion on the year to date Consolidated results to the extent they have been derived from such financial statement is based solely on the report of the management. Our report is not modified in respect of this matter.
6. i. Based on our audit conducted as above except for the effects in respect of the matter stated in the paragraph on Other Matters, and to the best of our information and according to the explanations given to us, these year-to-date Consolidated financial results include the year-to-date 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
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended March 31, 2025.
7. 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 current financial year, subjected to a limited review by us.



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


A. Umesh Patwardhan
Partner
M. No.222945

UDIN: 25222945 BML16A9994

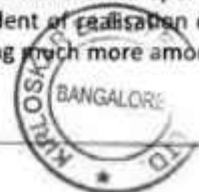
Place: Bengaluru
Date: May 28, 2025

ANNEXURE 1

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lakhs)
	1.	Turnover / Total income	55,075	55,075
	2.	Total Expenditure	54,327	54,327
	3.	Net Profit/(Loss)	1,725	1,725
	4.	Earnings Per Share	2.60	2.60
	5.	Total Assets	62,255	62,255
	6.	Total Liabilities	47,123	47,123
	7.	Net Worth	15,132	15,132
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
II.	<p>Audit Qualification (each audit qualification separately):</p> <p>a. Details of Audit Qualification: Attention of the Directors is invited to note 4 to the audited financial results regarding amounts due to the Company from certain subsidiaries towards part consideration receivable on sale and 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 Rs.11,006.09 lakhs (Rs. 11,153.84 lakhs as of March 31, 2024) against which provision is recognized for an amount of Rs.9,711.00 lakhs. Pending disposals/realization of assets by the subsidiaries, shortfall in realization of the amount outstanding (net of provision), if any, could not be ascertained.</p> <p>b. Type of Audit Qualification : Qualified Opinion</p> <p>c. Frequency of qualification: Repetitive</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: These subsidiaries are taking active steps to repay the dues of the Company, from collection of book debts assigned and from disposal of immovable properties transferred apart from debts transferred as referred above. The board of directors are confident of realization of the entire amounts due from the said subsidiaries as we are sure or realising much more amount from the sale of immovable properties.</p>			

[Handwritten signature]



(i) If management is unable to estimate the impact, reasons for the same:

Same as Above comment.


(ii) Auditors' Comments on (i) or (ii) above:

Same as Above in Point a


III.

Signatories:


• Executive Chairman: Vijay R Kirloskar


• CFO: Sanjeev Kumar S


• Audit Committee Chairman: Suresh Kumar


• Statutory Auditor: A. Umesh Patwardhan, Mem. No. 222945
K N Prabhaskar & Co.,
Chartered Accountants
Firm Regn. No. 00049825



Place: Bengaluru
Date: May 28, 2025



KIRLOSKAR ELECTRIC COMPANY LTD.,

May 28, 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: Declaration of unmodified opinion;

In compliance with provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we confirm that K N Prabhaskar & Co., Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Consolidated Audited Financial Results of the Company for the financial year ended March 31, 2025. Accordingly the impact of audit qualification is NIL.

Kindly take the above submission on your record.

Yours faithfully

for Kirloskar Electric Company Limited



Sanjeev Kumar S

Director(Finance) & Chief Financial Officer

DIN: 08673340

