



KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./47/2023-24
August 14, 2023

To,
The Secretary,
BSE LTD.,
Stock Exchange Towers,
Floor 25, P J Towers, Dalal Street,
Mumbai – 400 051
Scrip Code 533193; Scrip ID KIRELECT

NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051
Symbol – KECL; Series – EQ

Dear Sir,

Sub: Outcome of Board meeting;
Ref: Compliance with regulation 30 and 33 of SEBI (LODR) Regulations, 2015;

Date of occurrence of event : August 14, 2023
Time of commencement of meeting : 12.25 PM
Time of conclusion of meeting/occurrence of event : 01.25 PM

Pursuant to the regulation under subject, the Board of directors at its meeting held today i.e., August 14, 2023 has inter-alia approved the following matters:

1. Ind AS compliant unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2023 signed by Mr. Vijay Ravindra Kirloskar, Executive Chairman of the Company is enclosed along with limited review report by the Auditors as Annexure-I.
2. Appointment of M/s. Rao, Murthy & Associates, Cost Accountants (FRN: 000065) as Cost Auditor of the Company. The Disclosures required under clause 7 of Para A of Part A of Schedule III to the SEBI (LODR) Regulations, 2015 and SEBI circular dated July 13, 2023 is annexed as Annexure-II.
3. Further the Board of Directors has appointed Mrs. Meena Kirloskar (DIN: 00286774) as Chairperson & Mr. Anand B Hunnur (DIN: 06650798) as member of Corporate Social Responsibility Committee & Stakeholders Relationship Committee respectively with immediate effect.

This is for your information and dissemination.

Thanking you

Yours faithfully
for Kirloskar Electric Company Limited

Mahabaleshwar Bhat
Company Secretary and Compliance Officer

Encl: a/a



KIRLOSKAR ELECTRIC COMPANY LIMITED.,

CIN:L31100KA1946PLC000415

REGD OFFICE: NO.19 2ND MAIN ROAD, PEENYA 1ST STAGE, PHASE-1, PEENYA, BENGALURU-560 058.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(` in Lakhs)

SI No	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	Income from operations:								
I	Revenue from operations	11,757	14,505	10,226	47,355	11,757	14,505	10,226	47,355
II	Other income	121	116	237	1,608	122	115	237	2,225
III	Total income (I+II)	11,878	14,621	10,463	48,963	11,879	14,620	10,463	49,580
	Expenses:								
IV	a Cost of materials consumed	8,159	9,799	7,268	32,367	8,159	9,799	7,268	32,367
	b Change in inventories of finished goods, work in progress and stock in trade	41	(82)	362	(296)	41	(82)	362	(296)
	c Employee benefit expenses	1,825	1,681	1,560	6,588	1,825	1,681	1,560	6,588
	d Finance costs	559	547	531	2,135	587	574	579	2,248
	e Depreciation and amortisation expenses	126	129	123	500	126	129	123	500
	f Other expenses	958	1,432	1,035	5,081	958	1,430	1,042	5,065
	Total expenses	11,668	13,506	10,879	46,375	11,696	13,531	10,934	46,472
V	Profit / (loss) before tax (III-IV)	210	1,115	(416)	2,588	183	1,089	(471)	3,108
VI	Tax expense:								
	a Current Tax	-	-	-	-	-	-	-	-
	b Deferred tax	-	-	-	-	-	-	-	-
VII	Profit / (loss) after tax (V-VI)	210	1,115	(416)	2,588	183	1,089	(471)	3,108
VIII	Other comprehensive income:								
	(i) Items that will not be reclassified to profit or loss								
	a) Remeasurements of the defined benefit plans	-	32	-	32	-	32	-	32
	b) Taxes on above	-	(9)	-	(9)	-	(9)	-	(9)
	(ii) Items that may be reclassified to profit or loss								
	a) Mark to Market of Investments	3	2	(1)	12	3	2	(1)	12
	b) Revaluation gain on land	-	-	-	(98)	-	-	-	(98)
	c) Taxes on above	(1)	(1,479)	-	(1,459)	(1)	(1,479)	-	(1,459)
	Total other comprehensive income	2	(1,454)	(1)	(1,522)	2	(1,454)	(1)	(1,522)
IX	Total comprehensive income for the period (VII+VIII)	212	(339)	(417)	1,066	185	(365)	(472)	1,586
	Paid-up equity share capital (face value of Rs. 10/- each)	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641
	Other Equity				4,739				
	Earnings per share(EPS) (face value of Rs. 10/- each)								
	a Basic EPS (not annualised)	0.32	1.68	(0.63)	3.90	0.28	1.64	(0.71)	4.68
	b Diluted EPS (not annualised)	0.32	1.68	(0.63)	3.90	0.28	1.64	(0.71)	4.68

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REVENUES, RESULTS, ASSETS, LIABILITIES AND CAPITAL EMPLOYED FOR THE SEGMENTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Lakhs)

Sl No	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenues								
	Power generation/ distribution	5,049	6,786	4,354	19,924	5,049	6,786	4,354	19,924
	Rotating machines	6,535	6,809	5,321	24,480	6,535	6,809	5,321	24,480
	Others	273	1,111	608	3,423	273	1,111	608	3,423
	Total	11,857	14,706	10,283	47,827	11,857	14,706	10,283	47,827
	Less: Inter segment revenues	100	201	57	472	100	201	57	472
	Revenue from operations	11,757	14,505	10,226	47,355	11,757	14,505	10,226	47,355
2	Segment Results								
	Profit / (loss) before interest and tax expense								
	Power generation/ distribution	770	876	(62)	1,978	770	876	(62)	1,978
	Rotating machines	660	830	544	3,482	660	830	544	3,482
	Others	124	642	129	1,548	124	642	129	1,548
	Total	1,554	2,348	611	7,008	1,554	2,348	611	7,008
	Less: Interest	559	547	531	2,135	587	574	579	2,248
	Less: Other unallocable expenditure (net off unallocable Income)	785	686	496	2,285	784	685	503	1,652
	Total profit /(loss) before tax expense	210	1,115	(416)	2,588	183	1,089	(471)	3,108
3	Segment Assets								
	Power generation/ distribution	8,152	7,923	7,064	7,923	8,152	7,923	7,064	7,923
	Rotating machines	37,893	37,499	36,580	37,499	37,893	37,499	36,580	37,499
	Others	8,614	8,804	8,537	8,804	8,614	8,804	8,537	8,804
	Total	54,659	54,226	52,181	54,226	54,659	54,226	52,181	54,226
	Add Unallocable Assets	7,735	7,817	8,998	7,817	6,926	7,019	7,708	7,019
	Total Segment Assets	62,394	62,043	61,179	62,043	61,585	61,245	59,889	61,245
4	Segment Liabilities								
	Power generation/ distribution	9,366	9,180	8,292	9,180	9,366	9,180	8,292	9,180
	Rotating machines	11,025	10,635	11,596	10,635	11,025	10,635	11,596	10,635
	Others	1,462	1,435	1,460	1,435	1,462	1,435	1,460	1,435
	Total	21,853	21,250	21,348	21,250	21,853	21,250	21,348	21,250
	Add Unallocable Liabilities	28,948	29,413	29,935	29,413	30,360	30,808	31,412	30,808
	Total Segment Liabilities	50,801	50,663	51,283	50,663	52,213	52,058	52,760	52,058
5	Capital Employed (Segment Assets-Segment Liabilities)								
	Power generation/ distribution	(1,214)	(1,257)	(1,228)	(1,257)	(1,214)	(1,257)	(1,228)	(1,257)
	Rotating machines	26,868	26,864	24,984	26,864	26,868	26,864	24,984	26,864
	Others	7,151	7,367	7,077	7,367	7,151	7,367	7,077	7,367
	Total capital employed in segments	32,805	32,974	30,833	32,974	32,805	32,974	30,833	32,974
	Add: Unallocated	(21,212)	(21,594)	(20,937)	(21,594)	(23,433)	(23,787)	(23,704)	(23,787)
	Total capital employed	11,593	11,380	9,896	11,380	9,372	9,187	7,129	9,187

M. R. K.



[Signature]

Notes:

- 1 The above unaudited standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 14, 2023.
- 2 The standalone and consolidated financial results of the Company for the quarter ended June 30, 2023 have been subject to limited review 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 inventory 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 June 30, 2023 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 ₹11,363.17 lakhs (₹11,384.28 lakhs as at March 31, 2023) 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. The Company is in the process of taking necessary steps for disposing the remaining immovable properties and inventories and realisation of receivables in these subsidiaries. The Board of Directors are confident of disposing the remaining assets in these subsidiaries and repaying the pending dues to the Company. However, based on expected credit losses as prescribed under Ind AS as against the incurred loss model envisaged under earlier GAAP, a sum of ₹8,400.77 lakhs has been provided upto June 30, 2023 (₹8,400.77 lakhs provided upto March 31, 2023).
- 5 In case of Consolidated unaudited financial results - Confirmation of balances from customers are awaited in certain cases. Accounts with certain parties are under review and reconciliation. Provision has been made to the extent required and further adjustments if any, will be made on completion of review/reconciliation. The debts exceeding two years and considered good of recovery by the management is estimated at ₹ 2,421 lakhs.
- 6 The net worth (after excluding revaluation reserve) of the group in terms of the consolidated financial statements as at June 30, 2023 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 of negotiation for monetization/disposal of assets 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.
- 7 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.
- 8 Other Income for the year ended March 31, 2023 in standalone Financial results includes ₹199.08 lakhs profit on sale of properties of the Company situated at Gudimangalam.



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- 9 Other Income for the year ended March 31, 2023 in Consolidated Financial results includes ₹467.16 lakhs profit on sale of properties of the Company situated at Nehru place, Delhi.
- 10 The outstanding loan of Union Bank of India has been paid during the year ended March 31, 2023 and settled as per the mutual consent.
- 11 On October 03, 2022, the Company has entered into an Agreement to Sell, 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 Agreement to sell. Currently the Company is in the process of completing the required legal compliance, post which the sale will be completed.
- 12 Details of Secured Redeemable Non-Convertible Debentures - NIL
- 13 Previous period figures have been regrouped wherever necessary to confirm with the current period presentation.
- 14 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full year ended March 31, 2023 and nine months ended December 31, 2022.

Place: Bengaluru
Date: August 14, 2023

Vijay R Kirloskar
Executive Chairman
DIN: 00031253



K.N. PRABHASHANKAR & CO.

CHARTERED ACCOUNTANTS

S-2, Narayana, 25, Mission Road, Shama Rao Compound

Bangalore - 560 027. India

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e-mail: knp@akpco.com

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial 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 reviewed the accompanying Statement of Unaudited Standalone financial results of Kirloskar Electric Company Limited ('the Company') for the quarter ended June 30, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. 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, read with the Circular. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Basis of Qualified Opinion:

Attention of the Directors is invited to note 4 to the unaudited financial results regarding the 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 ₹11,363.17 lakhs (₹11,384.28 lakhs as at March 31, 2023) against which provision is recognized for an amount of ₹8,400.77 lakhs as at June 30, 2023. Pending disposals/realization of assets by the subsidiaries, shortfall in realization of the amount outstanding (net of provision), if any, could not be ascertained.

5. Based on our review conducted and procedures performed as per paragraph 3 above except for the effects in respect of the matter stated in the paragraph on "Basis of Qualified Opinion" and read with note 4 to the unaudited financial results, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Key Audit Matters:

- a) Note 6 of the unaudited financial results - The directors have detailed the reasons for preparing these unaudited 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.
- 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.

7. Emphasis of Matter:

Without modifying our opinion, we invite the attention of the directors to:

Note 7 of the unaudited 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.

8. The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the published year-to-date figures upto December 31, 2022, 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: August 14, 2023



for K N Prabhashankar & Co.
Chartered Accountants
Firm Regn. No. 004982S

A handwritten signature in black ink, appearing to read "K. N. Prabhashankar".

K. N. Prabhashankar
Partner

M. No. 019575

UDIN: 23019575B64JSS3839

K.N. PRABHASHANKAR & CO.

CHARTERED ACCOUNTANTS

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e-mail: knp@akpco.com

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial 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 reviewed the accompanying Statement of Unaudited Consolidated financial results of Kirloskar Electric Company Limited ("the Parent") and its subsidiaries and associates (the Parent and its subsidiaries and associates collectively referred as "Group"), and its share of net profit/(loss) after tax and total comprehensive income for the quarter ended June 30, 2023, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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, read with the Circular. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Basis of Qualified Opinion:

Attention of the Directors is invited to note 5 to the unaudited financial results regarding trade receivables/book debts exceeding two years and considered good by the management estimated at ₹2,421 lakhs. The relevant accounts subject to adjustments, if required after management completes review, reconciliation and identification of doubtful debts. We are unable to express an independent opinion on the extent of shortfall in the recovery of the same.



5. The Statement includes the Unaudited 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

6. Based on our review conducted and procedures performed as stated in paragraph 3 above except for the effects in respect of the matter stated in the paragraph on "Basis of Qualified Opinion" and read with note 5 to the unaudited financial results, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Key Audit Matters:

a) Note 6 of the unaudited financial results - The directors have detailed the reasons for preparing these unaudited 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.

- 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 a significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

8. Emphasis of Matter:

Without modifying our opinion, we invite the attention of the directors to:

a) Note 7 of the unaudited 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.

9. One of these subsidiaries is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its respective county by the Subsidiary management and the Parent's management has converted the financial results from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the information and conversion adjustments prepared by the management of the Parent and reviewed by us.



10. The accompanying unaudited consolidated financial results includes the unaudited interim financial results of 4 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenues of ₹ Nil, total net loss after tax and total comprehensive loss of ₹(27.97) lakhs for the quarter ended June 30, 2023 respectively, as considered in the consolidated unaudited financial results. These interim unaudited financial results have been approved and furnished to us by the management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on such unaudited financial results and other unaudited financial information of these subsidiaries provided by the management. Our conclusion on the Statement is not modified in respect of the above matter.

for K N Prabhashankar & Co.
Chartered Accountants
Firm Regn. No. 004982S



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K.N. Prabhashankar
Partner

M. No. 019575

UDIN: 23019575B6YJST2540

Place: Bengaluru
Date: August 14, 2023



KIRLOSKAR ELECTRIC COMPANY LTD.,

Annexure-II

Appointment of Cost Auditor:

The Disclosures under clause 7 of Para A of Part A of Schedule III to the SEBI (LODR) Regulations, 2015 and SEBI circular dated July 13, 2023 are as under:

Events	Information of events
Name of Cost Auditor	M/s. Rao, Murthy & Associates, Cost Accountants (FRN: 000065)
Reason for change	Appointment
Date of appointment & term of appointment	Cost Auditors of the Company for the financial year 2023-24
Brief profile	The firm was established in the year 1994. It is based out of Bengaluru. The partners are Mr. N. Ramaskanda (Membership No: 9750) & Mr. K.R. Murali Krishna (Membership No: 21622). It offers wide range of services which comprises of statutory & non- statutory services.

