

KUSAM ELECTRICAL INDUSTRIES LIMITED
CIN : L31909MH1983PLC220457

G-17 Bharat Industrial Estate, T.J. Road, Sewree (w), Mumbai - 4000015. Phone No. 022-24124540, FAX- 022 24149659, Email: kusam_meco@vsnl.net.
Website: www.kusamelectrical.com

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2018
Under Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

(Rs. In Thousands)

S. N.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	
1	Revenue from operations	13,555.93	9,987.32	8,841.89	36,711.99	33,575.16
2	Other income	218.25	135.24	(431.16)	1,276.73	405.45
3	Total revenue (1 + 2)	13,774.18	10,122.57	8,410.73	37,988.72	33,980.61
4	Expenses					
	Purchase of stock-in-trade	9,341.05	2,639.63	4,480.41	21,960.34	21,261.57
	Changes in inventories of stock-in-trade	(2,252.82)	3,047.97	153.96	(1,859.56)	(2,171.28)
	Employee benefits expense	1,366.54	1,412.14	1,555.22	5,310.18	5,233.00
	Finance cost	22.83	41.72	18.45	183.42	169.69
	Depreciation and amortisation expense	277.27	144.47	166.17	821.41	802.81
	Other expense	2,914.89	2,298.96	2,495.85	9,396.78	7,674.70
	Total expenses	11,669.76	9,584.90	8,870.06	35,812.57	32,970.48
5	Profit/ (loss) before exceptional items and tax (3 - 4)	2,104.42	537.66	(459.34)	2,176.15	1,010.12
6	Less: Exceptional Items	-	-	-	-	(1,415.56)
7	Profit/ (loss) before tax (5 -6)	2,104.42	537.66	(459.34)	2,176.15	2,425.69
8	Tax expense					
	a) Current tax	415.00	-	466.03	415.00	300.00
	b) MAT Credit	(65.00)	-	(300.00)	(65.00)	(300.00)
	c) Tax for earlier period	29.83	-	-	29.83	-
	d) Deferred tax	280.76	(17.50)	(244.38)	251.97	(244.38)
		660.59	(17.50)	(78.35)	631.80	(244.38)
9	Profit/ (loss) for the period (7 - 8)	1,443.83	555.16	(380.99)	1,544.35	2,670.07
10	Other comprehensive income / (Loss)					
	- Items that will not be reclassified to profit or (loss) (Net of tax)	(21.24)	12.89	50.26	17.42	50.26
	- Items that will be reclassified to profit or (loss) (Net of tax)	-	-	-	-	-

11	Total comprehensive income for the period (9 + 10) (Profit/ loss + other comprehensive income)	1,422.59	568.05	(328.73)	1,561.77	2,720.32
12	Earnings per equity share (EPS) - Basic & Diluted					
	EPS before exceptional items	5.93	2.37	(1.37)	6.51	5.44
	EPS after exceptional items (* Not annualised)	5.93	2.37	(1.37)	6.51	11.33

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2018. These results have been subjected to audit by the Statutory Auditors of the Company. The report does not have any impact on the above results.
- The results for the quarter and year ended 31st March, 2018 are in compliance with IND-AS as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Government of India has introduced Goods and Service Tax (GST) w.e.f. 01st July 2017. Accordingly, in compliance with Indian Accounting standards (IND AS) 18 -'Revenue', Revenue from operations for the quarter ended 31st March, 2018 is presented net of GST. Revenue from operations included Excise Duty which is now subsumed in GST. Revenue from operations for the year ended 31st March, 2018 includes Excise duty upto 30th June 2017. Consequently Revenue from Operations for the current quarter and year are not comparable with the corresponding quarter and year of the previous year, since sales are net of GST and Excise duty was included under other expenses in the previous year and also for the quarter ended 30th June 2017.
- Segment information: The Company is engaged in trading of Electrical & Electronic Measuring Instruments only and therefore there are no reportable segments.
- Provision including those for employee benefits and other provisions are made on estimated / proportionate basis and are subject to adjustment at the year end. Provision for Current Tax has not been made in view of loss incurred.
- Transition to Ind AS :**
Expected Credit Loss (ECL): Trade receivables are tested for impairment and provision for ECL has been made based on Provision Matrix, future outlook and Simplified approach.

Employee Benefit Expense: In accordance with Ind AS 19, the Company will recognise the actuarial Gains or Losses, if any, on Defined Benefit Plans in "Other Comprehensive Income".

7 Reconciliation of Net Profit on account of transition from previous GAAP to Ind- AS for the quarter ended 31st March, 2018:

(Rs. In Thousands)

Particulars	Quarter ended March, 2017	Year ended March, 2017	Equity Reconciliation As at 31st March, 2017
Profit after Tax as reported under previous GAAP	2,441.19	2,746.10	11,494.96
Less: Impact of provision for expected credit loss	32.27	34.19	14.50
Less: Reclassification of actuarial gain / (loss) in respect of defined benefit plan to Other Comprehensive Income (net of Tax)	71.67	71.67	-
Add: Deferred Tax Impact on ECL	29.25	29.82	4.33
Profit after Tax as reported under Ind- AS	2,366.50	2,670.07	11,484.79
Other Comprehensive income (net of Tax)	50.26	50.26	-
Total Comprehensive Income as reported under Ind-AS	2,416.76	2,720.32	11,484.79

8 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date published figures upto the third quarter of the financial year.

9 The figures for the corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.

For KUSAM ELECTRICAL INDUSTRIES LIMITED

Chandmal Goliya
Whole Time Director
DIN-00167842
Place: Mumbai
Date: 30th May, 2018



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Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2018
Under Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

(Rs. In Thousands)

Particulars	As at 31st March, 2018	As at 31st March, 2017
ASSETS		
1. NON CURRENT ASSETS		
(a) Property, plant and equipment	5,860.54	6,445.78
(b) Financial assets	-	-
(c) Deferred tax assets (Net)	499.00	1,069.99
(d) Income Tax Asset (Net)	523.34	-
2. CURRENT ASSETS		
(a) Inventories	11,473.52	9,784.63
(b) Financial Assets:		
(i) Trade Receivables	4,784.93	2,699.30
(ii) Cash and cash equivalents	2,915.37	5,149.80
(iii) Other Bank Balances	-	-
(iv) Loans	45.23	49.74
(v) Others (Deposits)	22.95	65.83
(c) Other current assets	1,293.95	1,855.18
TOTAL ASSETS	27,418.95	27,120.24
EQUITY AND LIABILITIES		
A. EQUITY		
(a) Equity Share Capital	2,400.00	2,400.00
(b) Other Equity	15,766.88	14,205.12
B. LIABILITIES		
1. NON CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	208.25	396.27
(b) Provisions	355.99	329.21
2. CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Trade Payables	195.52	301.04
(ii) Borrowings	4,313.88	5,396.13
(iii) Other Financial Liabilities	1,843.19	2,003.48
(b) Other Current Liabilities	399.62	206.20
(c) Provisions	1,935.61	1,621.17
(d) Income Tax Liabilities (Net)	-	261.63
TOTAL EQUITY AND LIABILITIES	27,418.95	27,120.24

J. Chandmel



Auditor's Report on Quarterly and Annual Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

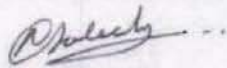
The Board of Directors
Kusam Electricals Industries Limited
Mumbai

1. We have audited the accompanying statement of financial results of **Kusam Electrical Industries Limited** ('the company') for the quarter and year ended 31st March 2018 attached herewith, being submitted by the company pursuant to the requirements 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.
2. The preparation of these financial results is the responsibility of the Company's Management in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules and has been approved by the Board of directors at their meeting held on 30th May, 2018.
3. Our responsibility is to express an opinion on these financial results based on our audit of such standalone Ind AS financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 as reported in these results are the balancing figures between the audited figures in respect of the year ended March 31, 2018 and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
4. 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 statements are free of material misstatements. 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 opinion.



5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and annual financial results:
- a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - b. give a true and fair view of the net profit and other financial information for the quarter as well as for the year ended March 31, 2018.

For CHHAJED & DOSHI
Chartered Accountants
[Firm Reg. No.101794W]



CA. Nitesh Jain
Partner
Membership No. 136169



Place: Mumbai
Date: 30th May, 2018