

KUSAM ELECTRICAL INDUSTRIES LIMITED

CIN : L31909MH1983PLC220457

G-17 Bharat Industrial Estate, T.J. Road, Sewree (w), Mumbai - 400015. Phone No. 022-24124540, FAX- 022-24149659, Email: kusam_meco@vsnl.net. Website: www.kusamelectrical.com

Statement of Unaudited Standalone Results for the Half Year ended 30th September, 2017
Under Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

(Rs. In Thousands)

Particulars	As at 30-09-2017
ASSETS	
1. NON CURRENT ASSETS	
(a) Property, plant and equipment	6,079.35
(b) Financial assets	-
(i) Investments	-
(ii) Loans	-
(c) Deferred tax assets (Net)	769.44
(d) Income Tax Asset (Net)	51.54
2. CURRENT ASSETS	
(a) Inventories	12,234.84
(b) Financial Assets	-
(i) Trade Receivables	3,093.82
(ii) Cash and cash equivalents	4,908.70
(iii) Other Bank Balances	-
(iv) Loans	48.17
(v) Others (Deposits)	24.04
(c) Other current assets	1,404.38
TOTAL ASSETS	28,614.28
EQUITY AND LIABILITIES	
A. EQUITY	
(a) Equity Share Capital	2,400.00
(b) Other Equity	13,778.04
B. LIABILITIES	
1. NON CURRENT LIABILITIES	
(a) Financial Liabilities	-
(i) Borrowings	304.66
(b) Provisions	299.65
2. CURRENT LIABILITIES	
(a) Financial Liabilities	-
(i) Trade Payables	471.68
(ii) Borrowings	7,403.91
(iii) Other Financial Liabilities	1,382.45
(b) Other Current Liabilities	335.07
(c) Provisions	2,238.81
(d) Current Tax Liabilities (Net)	-
TOTAL EQUITY AND LIABILITIES	28,614.28



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Under Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

(Rs. in Thousands)

S. N.	Particulars	For the Quarter ended			For the Half Year ended	
		30.09.2017	30.09.2016	30.06.2017	30.09.2017	30.09.2016
		Unaudited			Unaudited	
1	Revenue from operations	7,192.39	7,949.20	5,976.35	13,168.74	15,039.36
2	Other income	833.82	97.20	89.42	923.24	179.30
3	Total revenue (1 + 2)	8,026.21	8,046.41	6,065.77	14,091.97	15,218.66
4	Expenses					
	Purchase of stock-in-trade	4,816.01	5,896.14	5,163.65	9,979.67	11,195.67
	Changes in inventories of stock-in-trade	(908.34)	(1,322.08)	(1,746.37)	(2,654.71)	(2,718.29)
	Employee benefit expense	1,364.50	1,153.50	1,167.00	2,531.50	2,277.56
	Finance cost	86.28	79.58	32.58	118.86	127.68
	Depreciation and amortisation expense	190.30	212.42	209.37	399.67	428.72
	Other expense	2,034.07	1,647.50	2,148.85	4,182.93	3,150.19
	Total expenses	7,582.83	7,667.06	6,975.09	14,557.91	14,461.49
5	Profit/ (loss) before exceptional items and tax (3 - 4)	443.38	379.34	(909.32)	(465.94)	757.17
6	Less: Exceptional items	-	(1,446.65)	-	-	(1,440.87)
7	Profit/ (loss) before tax (5 - 6)	443.38	1,825.99	(909.32)	(465.94)	2,197.99
8	Tax expense					
	a) Current tax	-	205.00	-	-	205.00
	b) Deferred tax	22.19	150.90	(33.48)	(11.30)	155.28
		22.19	355.90	(33.48)	(11.30)	360.28
9	Profit/ (loss) for the period (7 - 8)	421.19	1,470.09	(875.84)	(454.64)	1,837.71
10	Other comprehensive income					
	- Items that will not be reclassified to profit or loss (Net of tax)	12.89	-	12.89	25.78	-
	- Items that will be reclassified to profit or loss (Net of tax)	-	-	-	-	-
11	Total comprehensive income for the period (9 + 10) <i>(Profit/ loss + other comprehensive income)</i>	434.08	1,470.09	(862.95)	(428.87)	1,837.71
12	Earnings per equity share (EPS) - Basic & Diluted (Not annualised)					
	EPS before exceptional items	1.81	0.10	(3.60)	(1.79)	1.65
	EPS after exceptional items	1.81	0.10	(3.60)	(1.79)	1.65

Notes:

- The financial results are in compliance with Ind AS subsequent to its adoption w.e.f. 1st April, 2017 pursuant to MCA notification dated 16th February, 2015 notifying the Companies (Indian Accounting Standard) Rules, 2015. The Comparative figures of previous period (quarter & half year ended 30th September, 2016) have been reclassified/ regrouped/ restated by the Management under Ind AS to conform to the presentation of current period. The Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs. The figures for quarter & half year ended 30th September, 2016 have not been subjected to limited review or audit. Only the results for the quarter ended & half year 30th September, 2017 have been subjected to a Limited Review by the Statutory Auditors of the Company.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th December, 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".

6 Reconciliation of Net Profit on account of transition from previous GAAP to Ind-AS for the quarter ended 30th September, 2017:

Particulars	[Rs. in Thousands]	
	Quarter ended September, 2016	Half Year ended September, 2016
Profit after Tax as reported under previous GAAP	1,487.59	1,846.62
Less: Impact of provision for expected credit loss	13.14	13.63
Add: Reclassification of actuarial gain / (loss) in respect of defined benefit plan to Other Comprehensive Income (net of Tax)		
Add: Deferred Tax Impact on ECL	4.55	4.72
Profit after Tax as reported under Ind-AS	1,479.00	1,837.71
Other Comprehensive Income (net of Tax)	-	-
Total Comprehensive Income as reported under Ind-AS	1,479.00	1,837.71

7. Previous Period figures have been regrouped wherever necessary.

For KUSAM ELECTRICAL INDUSTRIES LIMITED

Chandmal Gohra
 WholeTime Director
 DIN: 00167842
 Place: Mumbai
 Date: 17th December, 2017



CHHAJED & DOSHI

CHARTERED ACCOUNTANTS

101, Hubtown Solaris,
Near East West Flyover,
N.S. Phadke Marg, Andheri (E),
Mumbai - 400 069

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

To,
The Board of Directors
Kusam Electrical Industries Limited
Mumbai

1. We have reviewed the accompanying statement of **Unaudited Financial Results of Kusam Electrical Industries Limited ("the company")**, for the quarter and half year ended **30th September, 2017** 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. Attention is drawn to the fact that the revised figures for the corresponding quarter of the previous year including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.
2. The preparation of the statement 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 12th December, 2017. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditors 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 statement is 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 in accordance with Standards on Auditing. We have not performed an audit and accordingly, we do not express an audit opinion.



CHHAJED & DOSHI

CHARTERED ACCOUNTANTS

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Mumbai - 400 069

4. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS specified under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognised accounting 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) Regulation, 2015, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai

Date: 12^h December, 2017

For CHHAJED AND DOSHI
CHARTERED ACCOUNTANTS
[FRN – 101794W]

A handwritten signature in blue ink, appearing to read "Nitesh Jain".

CA. Nitesh Jain
Partner
M. No. 136169