



KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./48/2025-26

February 11, 2026

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: Outcome of the Board meeting;

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with Schedule III;

Time of commencement of meeting : 11.58 AM

Time of conclusion of meeting : 12.15 PM

Date and time of occurrence of information : February 11, 2026 at 12.15 PM.

Pursuant to regulations under reference, this is to inform that the Board of directors at its meeting held today, i.e., on February 11, 2026 has approved the following:

1. Appointment of Ms. Janaki Kirloskar as Chief Executive Officer (CEO) of the Company & Key Managerial Personnel (KMP) under the Companies Act, 2013, with immediate effect.

Details in accordance with the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is given as **Annexure – 1**.

2. The Board has noted that the term of Mr. Sanjeev Kumar S (DIN: 08673340), Whole-time Director will end on the close of business hours on February 13, 2026. However, he shall continue as Chief Financial Officer (CFO) of the Company till 31.03.2026.



KIRLOSKAR ELECTRIC COMPANY LTD.,

3. Ind AS compliant unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2025 signed by Mr. Vijay Ravindra Kirloskar (DIN: 00031253), Executive Chairman of the Company, is enclosed along with limited review report by the Statutory Auditors as **Annexure-2**.

This is for your information and dissemination.

Yours faithfully
for **Kirloskar Electric Company Limited**

Mahabaleshwar Bhat
Company Secretary and Compliance Officer

Encl: a/a



KIRLOSKAR ELECTRIC COMPANY LTD.,

Annexure – 1

The disclosure required under schedule III read with SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

1. Appointment of Ms. Janaki Kirloskar as Chief Executive Officer (CEO) of the Company:

Reason for Change	Appointment
Date of Appointment & term of appointment	11.02.2026 Not applicable
Brief profile	<p>Ms. Janaki Kirloskar aged 44 years, is daughter of Mr. Vijay R Kirloskar & Mrs. Meena Kirloskar and also sister of Ms. Rukmini Kirloskar. Ms. Janaki Kirloskar holds a Bachelor's degree in Industrial Engineering (Honours) from Worcester Polytechnic Institute, USA (Class of 2003). Following graduation, she joined Kirloskar Electric Company Limited (KEC) in 2004, where she worked until 2016, gaining hands-on exposure across manufacturing operations, business processes, and organizational functions within the Group. During this period, she developed a deep understanding of industrial businesses and promoter-led enterprise operations.</p> <p>In 2016, she transitioned into entrepreneurship and founded Kika Tableware, a premium crockery brand. She was responsible for building the business end-to-end, including product development, brand positioning, vendor management, and distribution, and led the venture until 2025. Between 2022 and 2025, she was associated with Ravindu Motors, where she was involved in operational and strategic initiatives, including supporting the merger and acquisition process that culminated in the sale of the business. Her experience spans manufacturing, entrepreneurship, and strategic transition.</p>
Disclosure of relationships between directors	<p>Ms. Janaki Kirloskar is daughter of Mr. Vijay R Kirloskar, Executive Chairman and Mrs. Meena Kirloskar, Vice Chairperson;</p> <p>Ms. Janaki Kirloskar is sister of Ms. Rukmini Kirloskar, Non executive non Independent Director;</p>



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 AND NINE MONTHS ENDED DECEMBER 31, 2025

Sl No	Particulars	Standalone						Consolidated					
		Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations:												
	Revenue from operations	15,142	14,211	11,975	42,577	41,469	54,382	15,142	14,211	11,975	42,577	41,469	54,382
II	Other income	369	709	155	1,174	452	693	368	1,109	156	1,573	458	775
III	Total income (I+II)	15,511	14,920	12,130	43,751	41,921	55,075	15,510	15,320	12,131	44,150	41,927	55,157
IV	Expenses:												
a	Cost of materials consumed	10,218	10,448	7,738	30,337	29,497	37,861	10,218	10,448	7,738	30,337	29,497	37,861
b	Change in inventories of finished goods, work in progress and stock in trade	334	(474)	258	(299)	(105)	220	334	(474)	258	(299)	(105)	220
c	Employee benefit expenses	1,545	1,948	1,885	5,337	5,716	7,546	1,545	1,948	1,885	5,337	5,716	7,546
d	Finance costs	574	615	520	1,796	1,703	2,320	603	644	549	1,882	1,788	2,432
e	Depreciation and amortisation expenses	106	108	124	321	379	489	106	108	124	321	379	489
f	Other expenses	1,464	1,645	1,295	4,290	4,666	5,891	1,464	1,648	1,520	4,292	4,881	7,205
	Total expenses	14,241	14,290	11,820	41,782	41,856	54,327	14,270	14,322	12,074	41,870	42,156	55,753
V	Profit / (loss) before exceptional item and tax (III-IV)	1,270	630	310	1,969	65	748	1,240	998	57	2,280	(229)	(596)
VI	Exceptional items (Refer note - 9 and 12)	(809)	-	-	(809)	995	995	(809)	-	-	(809)	995	995
VII	Profit / (loss) before tax (V+VI)	461	630	310	1,160	1,060	1,743	431	998	57	1,471	766	399
VIII	Tax expense:												
a	Current Tax	21	-	-	21	-	18	21	-	-	21	-	18
b	Adjustments relating to earlier years	-	-	-	-	-	-	-	-	-	-	7	7
c	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
IX	Profit / (loss) after tax (VII-VIII)	440	630	310	1,139	1,060	1,725	410	998	57	1,450	759	374
X	Other comprehensive income:												
	(i) Items that will not be reclassified to profit or loss												
a	Remeasurements of the defined benefit plans	-	-	-	-	-	45	-	-	-	-	-	45
b	Taxes on above	-	-	-	-	-	(13)	-	-	-	-	-	(13)
	(ii) Items that may be reclassified to profit or loss												
a	Mark to Market of Investments	-	(6)	-	-	11	13	-	(6)	-	-	11	13
b	Revaluation gain on land	(366)	-	-	(366)	-	-	(366)	-	-	(366)	-	-
c	Taxes on above	132	1	-	132	2,821	2,822	132	1	-	132	2,821	2,822
	Total other comprehensive income	(234)	(5)	-	(234)	2,832	2,867	(234)	(5)	-	(234)	2,832	2,867
XI	Total comprehensive income for the period (IX+X)	206	625	310	905	3,892	4,592	176	993	57	1,216	3,591	3,241
	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	6,641	6,641
	Other Equity						8,491						
	Earnings per share(EPS) (face value of ₹ 10/- each)												
a	Basic EPS (not annualised)	0.66	0.95	0.47	1.71	1.60	2.60	0.62	1.50	0.09	2.18	1.14	0.56
b	Diluted EPS (not annualised)	0.66	0.95	0.47	1.71	1.60	2.60	0.62	1.50	0.09	2.18	1.14	0.56

Mugun K. Lakshminarayanan
KIRLOSKAR ELECTRIC CO. LTD.
BANGALORE

Sh. K. N. Prabhakar
K. N. PRABHAKAR
BENGALURU
CHARTERED ACCOUNTANT

REVENUES, RESULTS, ASSETS, LIABILITIES AND CAPITAL EMPLOYED FOR THE SEGMENTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(₹ in Lakhs)

Sl No	Particulars	Standalone						Consolidated					
		Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenues												
	Power generation/ distribution	6,969	6,707	5,188	20,883	18,559	24,808	6,969	6,707	5,188	20,883	18,559	24,808
	Rotating machines	7,139	6,823	6,366	19,906	21,827	27,932	7,139	6,823	6,366	19,906	21,827	27,932
	Others	2,021	1,220	813	3,410	3,026	4,250	2,021	1,220	813	3,410	3,026	4,250
	Total	16,129	14,750	12,367	44,199	43,412	56,990	16,129	14,750	12,367	44,199	43,412	56,990
	Less: Inter segment revenues	987	539	392	1,622	1,943	2,608	987	539	392	1,622	1,943	2,608
	Revenue from operations	15,142	14,211	11,975	42,577	41,469	54,382	15,142	14,211	11,975	42,577	41,469	54,382
2	Segment Results												
	Profit before interest and tax expense												
	Power generation/ distribution	796	982	558	2,695	1,815	2,523	796	982	558	2,695	1,815	2,523
	Rotating machines	496	313	588	1,167	1,585	2,358	496	313	588	1,167	1,585	2,358
	Others	816	380	521	1,267	1,085	1,553	816	380	521	1,267	1,085	1,553
	Total	2,108	1,675	1,667	5,129	4,485	6,434	2,108	1,675	1,667	5,129	4,485	6,434
	Less: Interest	574	615	520	1,796	1,703	2,320	603	644	549	1,882	1,788	2,432
	Less: Other unallocable expenditure (net off unallocable income)	264	430	837	1,364	2,717	3,366	265	33	1,061	967	2,926	4,598
	Add: Exceptional item	(809)	-	-	(809)	995	995	(809)	-	-	(809)	995	995
	Total profit before tax expense	461	630	310	1,160	1,060	1,743	431	998	57	1,471	766	399
3	Segment Assets												
	Power generation/ distribution	11,726	10,710	10,889	11,726	10,889	8,841	11,726	10,710	10,889	11,726	10,889	8,841
	Rotating machines	39,458	38,706	38,506	39,458	38,506	38,220	39,458	38,706	38,506	39,458	38,506	38,220
	Others	9,126	8,339	8,337	9,126	8,337	8,621	9,126	8,339	8,337	9,126	8,337	8,621
	Total	60,310	57,755	57,732	60,310	57,732	55,682	60,310	57,755	57,732	60,310	57,732	55,682
	Add: Unallocable assets	4,487	4,878	4,796	4,487	4,796	6,573	2,739	3,128	3,758	2,739	3,758	4,433
	Total segment assets	64,797	62,633	62,528	64,797	62,528	62,255	63,049	60,883	61,490	63,049	61,490	60,115
4	Segment Liabilities												
	Power generation/ distribution	12,227	11,833	11,399	12,227	11,399	11,321	12,227	11,833	11,399	12,227	11,399	11,321
	Rotating machines	14,547	14,317	13,656	14,547	13,656	13,641	14,547	14,317	13,656	14,547	13,656	13,641
	Others	971	653	725	971	725	661	971	653	725	971	725	661
	Total	27,745	26,803	25,780	27,745	25,780	25,623	27,745	26,803	25,780	27,745	25,780	25,623
	Add: Unallocable liabilities	21,015	19,999	22,314	21,015	22,314	21,500	22,613	21,565	23,885	22,613	23,885	23,018
	Total segment liabilities	48,760	46,802	48,094	48,760	48,094	47,123	50,358	48,368	49,665	50,358	49,665	48,641
5	Capital Employed (Segment Assets-Segment Liabilities)												
	Power generation/ distribution	(501)	(1,122)	(510)	(501)	(510)	(2,479)	(501)	(1,122)	(510)	(501)	(510)	(2,479)
	Rotating machines	24,912	24,389	24,850	24,912	24,850	24,580	24,912	24,389	24,850	24,912	24,850	24,580
	Others	8,155	7,686	7,612	8,155	7,612	7,959	8,155	7,686	7,612	8,155	7,612	7,959
	Total capital employed in segments	32,566	30,953	31,952	32,566	31,952	30,060	32,566	30,953	31,952	32,566	31,952	30,060
	Add: Unallocated	(16,529)	(15,122)	(17,518)	(16,529)	(17,518)	(14,928)	(19,875)	(18,438)	(20,127)	(19,875)	(20,127)	(18,586)
	Total capital employed	16,037	15,831	14,434	16,037	14,434	15,132	12,691	12,515	11,825	12,691	11,825	11,474

M. S. Prabhakar


Alt


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 February 11, 2026.
 2. The standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2025 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 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 December 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 Rs. 10,617.48 lakhs (Rs. 11,006.09 lakhs as at March 31, 2025) 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 Rs. 9,711.00 lakhs has been provided upto December 31, 2025 (Rs. 9,711.00 lakhs provided upto March 31, 2025).

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 filled 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 have been sent on May 06, 2025 by the Company.

On July 25, 2025 NCLT Bengaluru Bench issued direction to Company to send notices via e-mails to various statutory departments and also to publish notice in news papers to raise their objection, if any, within 30 days of receipt of notices. Accordingly Company has sent notices to various statutory departments. Next hearing date is March 02, 2026.
5. The net worth (after excluding revaluation reserve) of the group in terms of the consolidated financial statements as at December 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) 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 Rs. 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 Rs. 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 11e 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 are 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.

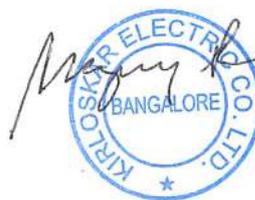
The Company will complete the Sale process on receipt of the final approval.

8. 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 Rs. 300 lakhs on such terms and conditions as set out in the Agreement to sell.

On December 26, 2025 Company has handed over the possession of the scheduled property on receipt of entire sale consideration and executed irrevocable Power of Attorney in favour of purchaser for the purpose of obtaining all permissions and approval from the necessary government authorities and to execute the Sale Deed in favour of the purchaser in as much as it concerns the schedule property as described in the Registered Agreement to sell.

9. Exceptional Items for the nine months ended December 31, 2024 and year ended March 31, 2025 includes write back off inter corporate deposit and interest there on pertaining to Laburnum Chemicals Private Limited.
10. 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.
11. Other income for the quarter and nine months ended December 31, 2025 includes profit on receipt on full consideration towards 1.06 acres property situated at Gokul road, Hubballi and nine months ended December 31, 2025 in Financial results also includes the profit on sale of properties of the Company situated at Nandidurg Road, Bangalore.
12. The Government of India has notified New Labour Codes effective from November 21, 2025, impact of these have been assessed based on legal opinion and best information available, which has resulted in increase in gratuity and leave liability by Rs. 809 lakhs. Considering the materiality and non-recurring nature of this impact, the Company has presented the same under 'Exceptional items' in the unaudited standalone financial results for the quarter and nine months ended December 31, 2025. The Company will continue to monitor the clarifications in this regard and provide necessary accounting effect as and when such clarifications are issued.
13. Previous period figures have been regrouped wherever necessary to confirm with the current period presentation.

Place: Bengaluru
Date: February 11, 2026



(Vijay R Kirloskar)
Executive Chairman
DIN: 00031253

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to 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 and nine months ended December 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, 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 ₹ 10,617.48 lakhs (₹11,006.09 lakhs as at March 31, 2025) against which provision is recognized for an amount of ₹9,711.00 lakhs as at December 31, 2025. 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 5 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 6 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.

Place: Bengaluru
Date: February 11, 2026



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


A. Umesh Patwardhan
Partner
M. No. 222945

UDIN: 26222945V5JY5T8522

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 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 and nine months ended December 31, 2025, 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. 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



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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.

6. Key Audit Matters:

a) Note 5 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.

7. Emphasis of Matter:

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

a) Note 6 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. 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.



9. 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 ₹(29.35) lakhs and ₹(236.03) lakhs for the quarter and nine months ended December 31, 2025 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.

Place: Bengaluru
Date: February 11, 2026



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

A handwritten signature in blue ink, appearing to be "A. Umesh Patwardhan".

A. Umesh Patwardhan
Partner
M. No. 222945

UDIN: 26222945RRLNHB1862