



KEI Industries Limited

BRUGG CABLES
Well connected.
KEI is under Technical Collaboration Agreement with
BRUGG to manufacture EHV cables up to 400kV

Registered and Corporate Office: D-90, Okhla Industrial Area, Phase-I, New Delhi- 110020 CIN: L74899DL1992PLC051527
Tel.: +91-11-26818840/8642/0242, Email: info@kei-ind.com Website: www.kei-ind.com

KEI/BSE/2022-23

Date: 20.10.2022

The Manager,
BSE Limited
Listing Division,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Sub: Outcome of Board Meeting / Announcements pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their meeting held on Thursday, the 20th day of October, 2022, has approved inter-alia, the following:

1. Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended 30th September, 2022.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended 30th September, 2022.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 5:20 p.m.

This is for your information and record.

Thanking you,
Yours truly,
For KEI INDUSTRIES LIMITED

For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director

(ANIL GUPTA)
Chairman-cum-Managing Director

CC:

The Calcutta Stock Exchange Ltd.
The Senior Manager, Listing Division,
7, Lyons Range, Kolkata-700001.

The National Stock Exchange of India Ltd.,
Listing Division, Exchange Plaza, Plot No.
C/1, G Block, Bandra Kurla Complex, Bandra
(E), Mumbai – 400 051.

Works-I : Bhiwadi : SP-919/920/922, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan); Tel : 01493-220106/221731, Fax: 01493-221780; E-mail: bhiwadi@kei-ind.com
Works-II : Silvassa : 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa UT of Dadra & Nagar Haveli and Daman & Diu-396230; Tel: +91-7359344404/7359244404; E-mail: silvassa@kei-ind.com
Works-III : Chopanki : A-280-284 RIICO Industrial Area (Chopanki) Dist. Alwar-301019 (Rajasthan); E-mail: chopanki@kei-ind.com
Branch : Mumbai : Nirvan Corporate, 7th Floor, Opposite Aghadi Nagar, Pump House, Jijamata Road, Andheri East, Mumbai-400093; Tel: 91-22-28239673/28375642; E-mail: mumbai@kei-ind.com
Offices : Kolkata : Arianth Benchmark, 4th Floor, 113-F, Matheshtwartola Road, Kolkata-700046; Tel: 033-40620820/40620821; E-mail: kolkata@kei-ind.com
: Chennai : No.04, (Old No.23) SIR C P Ramasamy Road, 2nd Floor, Near Apollo Spectra Hospital, Alwarpet, Chennai-600018; Tel : 044-42009120





KEI INDUSTRIES LIMITED

Regd Office: D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110020
 Phone: 91-11-26818840/26818642 Fax: 91-11-26811959/26817225 Web: www.kei-ind.com
 (CIN: L74899DL1992PLC051527)



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Millions)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	16,080.73	15,654.12	13,534.29	31,734.85	23,709.92	57,265.51
(b) Other Income	52.70	35.30	25.75	88.00	53.52	148.85
Total Income	16,133.43	15,689.42	13,560.04	31,822.85	23,763.44	57,414.36
2 Expenses						
(a) Cost of materials consumed	11,914.82	11,951.22	10,698.57	23,866.04	18,919.99	45,392.33
(b) Purchases of Traded Goods	3.22	0.42	1.84	3.64	2.81	8.20
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	172.57	(190.28)	(917.21)	(17.71)	(2,117.23)	(3,258.74)
(d) Employee benefits expense	507.79	560.42	491.24	1,068.21	996.52	2,006.37
(e) Finance Costs	76.18	92.27	99.41	168.45	213.57	403.93
(f) Depreciation and amortisation expense	144.60	138.83	139.96	283.43	278.50	554.54
(g) Sub Contractor expense for EPC projects	287.85	209.69	327.60	497.54	668.63	1,280.22
(h) Other expenses	1,588.71	1,526.33	1,469.77	3,115.04	2,639.51	5,950.19
Total Expenses	14,695.74	14,288.90	12,311.18	28,984.64	21,602.30	52,337.04
3 Profit / (Loss) before Exceptional items and Tax (1-2)	1,437.69	1,400.52	1,248.86	2,838.21	2,161.14	5,077.32
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	1,437.69	1,400.52	1,248.86	2,838.21	2,161.14	5,077.32
6 Tax Expenses						
Current Tax	365.93	366.77	330.36	732.70	571.20	1,313.07
Deferred Tax	2.77	(3.91)	(1.26)	(1.14)	(0.94)	2.06
Total Tax Expenses	368.70	362.86	329.10	731.56	570.26	1,315.13
7 Net Profit / (Loss) for the period (5-6)	1,068.99	1,037.66	919.76	2,106.65	1,590.88	3,762.19
8 Other Comprehensive Income/(Loss)						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	1.17	3.97	(0.34)	5.14	0.20	7.91
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-	-
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	1.17	3.97	(0.34)	5.14	0.20	7.91
9 Total Comprehensive Income for the period (7+8)	1,070.16	1,041.63	919.42	2,111.79	1,591.08	3,770.10
10 Paid-up equity share capital (Face Value of ₹ 2/- each)	180.38	180.21	180.21	180.38	180.21	180.21
11 Reserves excluding Revaluation Reserves as per balance sheet						21,173.01
12 Earnings Per Share (of ₹ 2/- each) (not annualised for quarters):						
a) Basic (₹)	11.86	11.52	10.22	23.37	17.69	41.80
b) Diluted (₹)	11.85	11.47	10.17	23.35	17.59	41.59

Standalone Segment-wise Revenue, Results, Assets and Liabilities

1. Segment Revenue (Revenue from operations)						
a) Segment - Cables	14,444.91	14,205.74	12,112.33	28,650.65	20,956.60	51,226.84
b) Segment - Stainless Steel Wire	734.79	609.96	517.51	1,344.75	995.49	2,259.37
c) Segment - EPC Projects	1,058.54	1,535.91	2,753.90	2,594.45	4,132.44	8,734.87
d) Unallocated Segment	-	-	-	-	-	-
Total	16,238.24	16,351.61	15,383.74	32,589.85	26,084.53	62,221.08
Less: Inter segment elimination	(65.27)	(73.72)	15.84	(138.99)	10.70	(14.94)
Total	16,303.51	16,425.33	15,367.90	32,728.84	26,073.83	62,236.02
Less: Inter segment Revenue	222.78	771.21	1,833.61	993.99	2,363.91	4,970.51
Revenue from operations	16,080.73	15,654.12	13,534.29	31,734.85	23,709.92	57,265.51
2. Segment Results Profit / (Loss) before tax and interest from each segment						
a) Segment - Cables	1,261.20	1,273.68	1,238.58	2,534.88	2,185.78	4,864.19
b) Segment - Stainless Steel Wire	44.60	30.40	41.87	75.00	71.78	136.34
c) Segment - EPC Projects	148.43	94.60	213.31	243.03	338.01	819.80
Total	1,454.23	1,398.68	1,493.76	2,852.91	2,595.57	5,820.33
Less: Inter segment results	(41.09)	(51.63)	66.30	(92.72)	94.81	228.59
Net Segment Results	1,495.32	1,450.31	1,427.46	2,945.63	2,500.76	5,591.74
Less: a) Finance Costs	76.18	92.27	99.41	168.45	213.57	403.93
b) Other un-allocable expenditure net off un-allocable income	(18.55)	(42.48)	79.19	(61.03)	126.05	110.49
Total Profit Before Tax	1,437.69	1,400.52	1,248.86	2,838.21	2,161.14	5,077.32
3. Segment Assets						
a) Segment - Cables	22,676.41	23,298.31	21,000.23	22,676.41	21,000.23	24,433.18
b) Segment- Stainless Steel Wire	920.89	868.82	750.75	920.89	750.75	903.09
c) Segment - EPC Projects	4,518.37	4,535.75	7,706.11	4,518.37	7,706.11	5,800.74
d) Unallocated Segment	4,725.85	2,263.98	1,162.55	4,725.85	1,162.55	4,133.40
Total	32,841.52	30,966.86	30,619.64	32,841.52	30,619.64	35,270.41
4. Segment Liabilities						
a) Segment - Cables	6,604.73	5,925.67	6,345.18	6,604.73	6,345.18	8,925.76
b) Segment- Stainless Steel Wire	145.81	184.27	248.97	145.81	248.97	256.50
c) Segment - EPC Projects	1,347.03	1,437.27	1,744.11	1,347.03	1,744.11	1,568.00
d) Unallocated Segment	1,307.02	1,017.82	2,893.89	1,307.02	2,893.89	3,166.93
Total	9,404.59	8,565.03	11,232.15	9,404.59	11,232.15	13,917.19



For KEI INDUSTRIES LIMITED

Anil Gupta
ANIL GUPTA
 Chairman-cum-Managing Director

(₹ in Millions)

Particulars	As at	As at
	30-09-2022	31-03-2022
	Unaudited	Audited
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	4,744.91	4,739.18
(b) Capital Work -in- Progress	54.44	165.06
(c) Right of Use Assets	637.65	549.21
(d) Intangible Assets	22.24	20.73
(e) Financial Assets		
(i) Investments	19.45	20.14
(ii) Loans	5.15	4.13
(iii) Others Financial Assets	91.53	123.26
(f) Other Non-Current Assets	62.23	38.24
Total Non-Current Assets	5,637.60	5,659.95
Current Assets		
(a) Inventories	10,706.59	10,794.08
(b) Financial Assets		
(i) Trade Receivables	10,841.62	13,955.33
(ii) Cash and Cash Equivalents	4,010.85	3,590.15
(iii) Bank Balances Other Than (ii) Above	154.57	10.11
(iv) Loans	14.41	12.28
(v) Other Financial Assets	236.45	234.83
(c) Income Tax Assets	55.05	44.37
(d) Other Current Assets	1,184.38	969.31
Total Current Assets	27,203.92	29,610.46
Total Assets	32,841.52	35,270.41
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	180.38	180.21
(b) Other Equity	23,256.55	21,173.01
Total Equity	23,436.93	21,353.22
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	222.11	206.72
(b) Provisions	98.48	87.72
(c) Deferred Tax Liability (Net)	290.60	296.18
Total Non-Current Liabilities	611.19	590.62
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,592.59	3,313.71
(ii) Lease Liabilities	42.34	33.42
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	747.85	1,172.05
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,407.38	6,454.11
(iv) Other Financial Liabilities	1,681.91	1,821.77
(b) Other Current Liabilities	156.52	329.40
(c) Provisions	73.68	55.54
(d) Current Tax Liability (Net)	91.13	146.57
Total Current Liabilities	8,793.40	13,326.57
Total Equity and Liabilities	32,841.52	35,270.41



For KEI INDUSTRIES LIMITED

ANIL GUPTA

Chairman-cum-Managing Director

STANDALONE STATEMENT OF CASH FLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Millions)

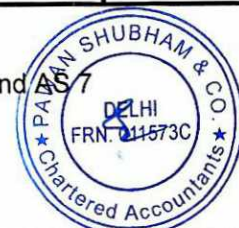
Particulars	Half year ended	Half year ended
	30-09-2022	30-09-2021
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,838.21	2,161.14
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	283.43	278.50
Dividend received	(0.08)	(0.00)
Interest Income	(58.45)	(14.18)
Interest income on Financial Assets	(0.85)	(0.74)
Interest and other finance cost	157.93	203.39
Interest and Financial Charges on Lease Liabilities	10.52	10.18
Employee stock options expense	(47.66)	4.61
Provision for compensated absence/ Gratuity	26.59	22.06
Impairment Allowance on Trade Receivables	(45.60)	12.72
Provision for warranty	2.30	0.99
Bad Debts Written off	10.55	17.76
Fair valuation of financial assets	0.13	0.19
Property, Plant and Equipment Written off	16.77	0.39
(Gain)/ Loss on disposal of Property, Plant and Equipment	(0.19)	(0.18)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,193.60	2,696.83
Movements in working capital :		
(Increase)/Decrease in Trade Receivables	3,148.76	(329.24)
(Increase)/Decrease in other financial and non-financial assets	(187.63)	(256.65)
(Increase)/Decrease in Inventories	87.49	(1,536.82)
Increase/(decrease) in trade payables, other financial and non-financial liabilities and provisions	(2,803.95)	(1,551.67)
Cash Generated from operations	3,438.27	(977.55)
Income tax paid (including TDS) (net)	(798.82)	(504.61)
Net cash flows from operating activities (A)	2,639.45	(1,482.16)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress) and intangible assets	(264.89)	(224.61)
Sale of property, plant and equipment	0.25	0.37
Purchase of Investment	(10.00)	(70.00)
Sale of Investment	11.38	-
Interest Income	58.45	14.18
Dividend Received	0.08	0.00
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	(144.03)	2.12
Net Cash from investing activities (B)	(348.76)	(277.94)
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Repayment of long term borrowings (Banks)	(147.53)	(69.06)
Repayment of finance lease	-	(6.42)
Interest and other finance cost	(157.93)	(203.39)
Interest and Financial Charges on Lease Liabilities	(10.52)	(10.18)
Inter corporate & other deposits (Net)	-	194.00
Working capital demand Loan from banks	(1,648.24)	363.33
Working capital Loan from banks- Factoring Arrangements	74.65	(133.50)
Issue of Equity Share Capital (including premium) upon exercise of ESOS	19.58	56.25
Net Cash from Financing Activities (C)	(1,869.99)	191.03
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	420.70	(1,569.07)
Cash and cash equivalents at the beginning of the period	3,590.15	2,201.32
Cash and cash equivalents at the end of the period	4,010.85	632.25

Note :

- The Cash flow statement has been prepared under the Indirect Method as set out in Ind AS 7 "Statement of Cash Flows".
- Amounts in brackets, represent Cash Outflow.
- Previous year's figures have been regrouped and rearranged wherever necessary.

For KEI INDUSTRIES LIMITED


ANIL GUPTA
 Chairman & Managing Director



Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 20, 2022.
2. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and half year ended on September 30, 2022 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
3. These standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. During the quarter and half year ended on September 30, 2022 the Share Allotment Committee has allotted 87,000 Equity Shares upon exercise of equivalent number of stock options, under KEI Employee Stock Option Scheme, 2015 to the eligible employees. Accordingly, the paid-up equity share capital of the company has increased from ₹ 180.21 Millions to ₹180.38 Millions divided into 9,01,92,438 equity shares of face value of ₹ 2/- each.
5. During the quarter and half year ended on September 30, 2022, the Nomination and Remuneration Committee has granted 1,96,000 Stock Options to eligible employees under KEI Employee Stock Option Scheme, 2015 which will vest over a period of 4 years.
6. The Code on Social Security, 2020 ('the Code') has been approved by the Parliament which inter-alia deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India on September 29, 2020. The effective date of the Code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, on the Company will be assessed and recognized post notification of the relevant provisions.
7. Previous year / periods figures have been regrouped / reclassified, wherever necessary.
8. The above financial results of the Company are available on the Company's website www.kei-ind.com and also at www.bseindia.com and www.nseindia.com.

Place of Signing : New Delhi
Date: October 20, 2022

For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director





To
The Board of Directors
KEI Industries Limited

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF
YEAR ENDED ON SEPTEMBER 30, 2022**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of KEI Industries Limited (the 'Company') for the quarter and half year ended September 30, 2022 (the 'Statement'), being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
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 the India Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this 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 Auditor 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PAWAN SHUBHAM & CO**
Chartered Accountants
ICAI Firm's Reg. No. 011573C



(**PAWAN KUMAR AGARWAL**)
Partner

M.No.: 092345

UDIN : 22092345BALGFH1974

Place of Signature: New Delhi
Date: October 20, 2022



KEI INDUSTRIES LIMITED

Regd Office: D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110 020
 Phone: 91-11-26818840/26818642 Fax: 91-11-26811959/26817225 Web: www.kei-ind.com
 (CIN: L74899DL1992PLC051527)



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Millions)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	16,080.73	15,654.12	13,534.29	31,734.85	23,709.92	57,265.51
(b) Other income	52.70	35.30	22.85	88.00	50.62	145.96
Total income	16,133.43	15,689.42	13,557.14	31,822.85	23,760.54	57,411.47
2 Expenses						
(a) Cost of materials consumed	11,914.82	11,951.22	10,698.57	23,866.04	18,919.99	45,392.33
(b) Purchases of Traded Goods	3.22	0.42	1.84	3.64	2.81	8.20
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	172.57	(190.28)	(917.21)	(17.71)	(2,117.23)	(3,258.74)
(d) Employee benefits expenses	507.79	560.42	491.24	1,068.21	996.52	2,006.37
(e) Finance Costs	76.18	92.27	99.41	168.45	213.57	403.94
(f) Depreciation and amortisation expenses	144.60	138.83	139.96	283.43	278.50	554.54
(g) Sub Contractor expense for EPC projects	287.85	209.69	327.60	497.54	668.63	1,200.22
(h) Other expenses	1,588.86	1,526.40	1,469.90	3,115.26	2,639.75	5,949.68
Total Expenses	14,695.89	14,288.97	12,311.31	28,984.86	21,602.54	52,336.54
3 Profit/ (loss) before share of profit/(loss) of joint venture & Associate, exceptional items and tax (1-2)	1,437.54	1,400.45	1,245.83	2,837.99	2,158.00	5,074.93
4 Share of profit/ (loss) of joint venture (net of tax)	(0.00)	(0.00)	0.34	(0.00)	0.35	0.35
5 Share of profit/ (loss) of Associate Company (net of tax)	-	-	-	-	-	-
6 Profit / (Loss) before exceptional items and Tax (3+4+5)	1,437.54	1,400.45	1,246.17	2,837.99	2,158.35	5,075.28
7 Exceptional items	-	-	-	-	-	-
8 Profit / (Loss) before Tax (6-7)	1,437.54	1,400.45	1,246.17	2,837.99	2,158.35	5,075.28
9 Tax Expenses						
Current Tax	365.93	366.77	330.36	732.70	571.20	1,313.07
Deferred Tax	2.77	(3.91)	(1.26)	(1.14)	(0.94)	2.06
Total Tax Expenses	368.70	362.86	329.10	731.56	570.26	1,315.13
10 Net Profit / (Loss) for the period (8-9)	1,068.84	1,037.59	917.07	2,106.43	1,588.09	3,760.15
11 Other Comprehensive Income/(Loss)						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	1.17	3.97	(0.34)	5.14	0.20	7.91
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	0.05	0.03	(0.01)	0.08	(0.00)	(0.00)
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	1.22	4.00	(0.35)	5.22	0.20	7.91
12 Total Comprehensive Income for the period (10+11)	1,070.06	1,041.59	916.72	2,111.65	1,588.29	3,768.06
13 Profit/(Loss) attributable to:						
Equity Shareholders of Parent Company	1,068.85	1,037.60	917.08	2,106.45	1,588.11	3,760.21
Non Controlling Interests	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.06)
14 Other Comprehensive Income attributable to:						
Equity Shareholders of Parent Company	1.21	4.00	(0.35)	5.21	0.20	7.91
Non Controlling Interests	0.01	-	(0.00)	0.01	(0.00)	(0.00)
15 Total Comprehensive Income attributable to:						
Equity Shareholders of Parent Company	1,070.06	1,041.60	916.73	2,111.66	1,588.31	3,768.12
Non Controlling Interests	-	(0.01)	(0.01)	(0.01)	(0.02)	(0.06)
16 Paid-up equity share capital	180.38	180.21	180.21	180.38	180.21	180.21
(Face Value of ₹ 2/- each)						
17 Reserves excluding Revaluation Reserves as per balance sheet						
Other Equity	-	-	-	-	-	21,175.12
Non Controlling Interest	-	-	-	-	-	(0.14)
18 Earnings Per Share (of ₹ 2/- each) (not annualised for quarters):						
a) Basic (₹)	11.86	11.52	10.19	23.37	17.66	41.77
b) Diluted (₹)	11.85	11.47	10.14	23.35	17.55	41.56

Consolidated Segment-wise Revenue, Results, Assets and Liabilities

1. Segment Revenue (Revenue from operations)						
a) Segment - Cables	14,444.91	14,205.74	12,112.33	28,650.65	20,956.60	51,226.84
b) Segment - Stainless Steel Wire	734.79	609.96	517.51	1,344.75	995.49	2,259.37
c) Segment - EPC Projects	1,058.54	1,535.91	2,753.90	2,594.45	4,132.44	8,734.87
d) Unallocated Segment	-	-	-	-	-	-
Total	16,238.24	16,351.61	15,383.74	32,589.85	26,084.53	62,221.08
Less: Inter segment elimination	(65.27)	(73.72)	15.84	(138.99)	10.70	(14.94)
Total	16,303.51	16,425.33	15,367.90	32,728.84	26,073.83	62,236.02
Less: Inter segment Revenue	222.78	771.21	1,833.61	993.99	2,363.91	4,970.51
Revenue from operations	16,080.73	15,654.12	13,534.29	31,734.85	23,709.92	57,265.51
2. Segment Results Profit / (Loss) before tax and interest from each segment						
a) Segment - Cables	1,261.05	1,273.61	1,238.46	2,534.66	2,185.55	4,863.59
b) Segment - Stainless Steel Wire	44.60	30.40	41.87	75.00	71.78	136.34
c) Segment - EPC Projects	148.43	94.60	213.31	243.03	338.01	819.80
Total	1,454.08	1,398.61	1,493.64	2,852.69	2,595.34	5,819.73
Less: Inter segment results	(41.09)	(51.63)	66.30	(92.72)	94.81	228.59
Net Segment Results	1,495.17	1,450.24	1,427.34	2,945.41	2,500.53	5,591.14
Less: a) Finance Costs	76.18	92.27	99.41	168.45	213.57	403.94
b) Other un-allocable expenditure net off un-allocable income	(18.55)	(42.48)	82.10	(61.03)	128.96	112.27
Profit/ (loss) before share of profit/(loss) of joint venture & Associate and tax	1,437.54	1,400.45	1,245.83	2,837.99	2,158.00	5,074.93
Add: Share of profit/ (loss) of joint venture/Associate Company (net of tax)	-	(0.00)	0.34	(0.00)	0.35	0.35
Total Profit Before Tax	1,437.54	1,400.45	1,246.17	2,837.99	2,158.35	5,075.28
3. Segment Assets						
a) Segment - Cables	22,673.28	23,295.03	20,997.45	22,673.28	20,997.45	24,429.98
b) Segment- Stainless Steel Wire	920.89	868.82	750.75	920.89	750.75	903.09
c) Segment - EPC Projects	4,518.37	4,535.75	7,706.11	4,518.37	7,706.11	5,800.74
d) Unallocated Segment	4,729.26	2,267.40	1,164.84	4,729.26	1,164.84	4,136.81
Total	32,841.80	30,967.00	30,619.15	32,841.80	30,619.15	35,270.62
4. Segment Liabilities						
a) Segment - Cables	6,603.18	5,923.87	6,343.46	6,603.18	6,343.46	8,924.00
b) Segment- Stainless Steel Wire	145.81	184.27	248.97	145.81	248.97	256.50
c) Segment - EPC Projects	1,347.03	1,437.27	1,744.11	1,347.03	1,744.11	1,568.00
d) Unallocated Segment	1,307.02	1,017.82	2,893.89	1,307.02	2,893.89	3,166.93
Total	9,403.04	8,563.23	11,230.43	9,403.04	11,230.43	13,915.43



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[Signature]

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(₹ in Millions)

Particulars	As at	As at
	30-09-2022	31-03-2022
	Unaudited	Audited
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	4,744.91	4,739.18
(b) Capital Work -in- Progress	54.44	165.06
(c) Right of Use Assets	637.65	549.21
(d) Intangible Assets	22.24	20.73
(e) Financial Assets		
(i) Investments	19.47	20.16
(ii) Loans	5.15	4.13
(iii) Others Financial Assets	91.53	123.26
(f) Other Non-Current Assets	62.23	38.24
Total Non-Current Assets	5,637.62	5,659.97
Current Assets		
(a) Inventories	10,706.59	10,794.08
(b) Financial Assets		
(i) Trade Receivables	10,841.62	13,955.33
(ii) Cash and Cash Equivalents	4,010.94	3,590.25
(iii) Bank Balances Other Than (ii) Above	154.57	10.11
(iv) Loans	14.41	12.28
(v) Other Financial Assets	236.45	234.83
(c) Income Tax Assets	55.05	44.37
(d) Other Current Assets	1,184.55	969.40
Total Current Assets	27,204.18	29,610.65
Total Assets	32,841.80	35,270.62
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	180.38	180.21
(b) Other Equity	23,258.53	21,175.12
(c) Non Controlling Interests	(0.15)	(0.14)
Total Equity	23,438.76	21,355.19
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	222.11	206.72
(b) Provisions	98.48	87.72
(c) Deferred Tax Liability (Net)	288.75	294.42
Total Non-Current Liabilities	609.34	588.86
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,592.59	3,313.71
(ii) Lease Liabilities	42.34	33.42
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	747.85	1,172.05
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,407.68	6,454.11
(iv) Other Financial Liabilities	1,681.91	1,821.77
(b) Other Current Liabilities	156.52	329.40
(c) Provisions	73.68	55.54
(d) Current Tax Liability (Net)	91.13	146.57
Total Current Liabilities	8,793.70	13,326.57
Total Equity and Liabilities	32,841.80	35,270.62



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CONSOLIDATED STATEMENT OF CASH FLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Millions)

Particulars	Half year ended	Half year ended
	30-09-2022	30-09-2021
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,837.99	2,158.00
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	283.43	278.50
Dividend received	(0.08)	(0.00)
Interest Income	(58.45)	(14.18)
Interest income on Financial Assets	(0.85)	(0.74)
Interest and other finance cost	157.93	203.39
Interest and Financial Charges on Lease Liabilities	10.52	10.18
Employee stock options expense	(47.66)	4.61
Provision for compensated absence/ Gratuity	26.59	22.06
Impairment Allowance on Trade Receivables	(45.60)	12.72
Provision for warranty	2.30	0.99
Bad Debts Written off	10.55	17.76
Fair valuation of financial assets	0.13	0.19
Unrealised foreign exchange (gain) / loss (net)	(0.00)	0.04
Property, Plant and Equipment Written off	16.77	0.39
(Gain)/ Loss on disposal of Property, Plant and Equipment	(0.19)	(0.18)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,193.38	2,693.73
Movements in working capital :		
(Increase)/Decrease in Trade Receivables	3,148.76	(329.24)
(Increase)/Decrease in other financial and non-financial assets	(187.72)	(255.82)
(Increase)/Decrease in Inventories	87.49	(1,536.82)
Increase/(decrease) in trade payables, other financial and non-financial liabilities and provisions	(2,803.65)	(1,552.36)
Cash Generated from operations	3,438.26	(980.51)
Income tax paid (including TDS) (net)	(798.82)	(504.61)
Net cash flows from operating activities (A)	2,639.44	(1,485.12)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress) and intangible assets	(264.89)	(224.61)
Sale of property, plant and equipment	0.25	0.37
Purchase of Investment	(10.00)	(70.00)
Sale of Investment	11.38	-
Income received from Joint Venture	-	2.90
Interest Income	58.45	14.18
Dividend Received	0.08	0.00
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	(144.03)	2.12
Net Cash from investing activities (B)	(348.76)	(275.04)
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Repayment of long term borrowings (Banks)	(147.53)	(69.06)
Repayment of finance lease	-	(6.42)
Interest and other finance cost	(157.93)	(203.39)
Interest and Financial Charges on Lease Liabilities	(10.52)	(10.18)
Inter corporate & other deposits (Net)	-	194.00
Working capital demand Loan from banks	(1,648.24)	363.33
Working capital Loan from banks- Factoring Arrangements	74.65	(133.50)
Issue of Equity Share Capital (including premium) upon exercise of ESOS	19.58	56.25
Dividend paid to equity shareholders	-	-
Net Cash from Financing Activities (C)	(1,869.99)	191.03
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	420.69	(1,569.13)
Cash & Cash Equivalents as at the beginning of period	3,590.25	2,201.62
Cash & Cash Equivalents at the six months period ended	4,010.94	632.49

Note :

- The Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS "Statement of Cash Flows".
- Amounts in brackets, represent Cash Outflow.
- Previous year's figures have been regrouped and rearranged wherever necessary.

For KEI INDUSTRIES LIMITED

Chairman-cum-Managing Director



- 1) The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 20, 2022.
- 2) The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and half year ended on September 30, 2022 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
- 3) The consolidated financial results include the financial result of the following subsidiary, joint venture and associate:
 - Subsidiary- KEI Cables Australia PTy Limited, Australia
 - Joint Venture of KEI Industries Limited, New Delhi & Brugg Kabel AG, Switzerland (Association of Person).
 - Associate- KEI Cables SA Pty Limited, South Africa.Financials of Subsidiary, Joint Venture and associate are as certified by the Management. In opinion of the Management financials of subsidiary, joint venture and associate are not material to the Group.
- 4) These consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The said Financial Results of the Parent Company and its Subsidiary, Associate and Joint Venture have been prepared in accordance with Ind AS 110 " Consolidated Financial Statements."
- 5) During the quarter and half year ended on September 30, 2022 the Share Allotment Committee has allotted 87,000 Equity Shares upon exercise of equivalent number of stock options, under KEI Employee Stock Option Scheme, 2015 to the eligible employees. Accordingly, the paid-up equity share capital of the company has increased from ₹180.21 Millions to ₹180.38 Millions divided into 9,01,92,438 equity shares of face value of ₹2/- each.
- 6) During the quarter and half year ended on September 30, 2022, the Nomination and Remuneration Committee has granted 1,96,000 Stock Options to eligible employees under KEI Employee Stock Option Scheme, 2015 which will vest over a period of 4 years.
- 7) The Code on Social Security, 2020 ('the Code') has been approved by the Parliament which inter-alia deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India on September 29, 2020 . The effective date of the Code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, on the Company will be assessed and recognized post notification of the relevant provisions.
- 8) Previous year / periods figures have been regrouped / reclassified, wherever necessary.
- 9) The above financial results of the Company are available on the Company's website www.kei-ind.com and also at www.bseindia.com and www.nseindia.com.

Place of Signing : New Delhi
Date: October 20, 2022

For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman cum Managing Director
DIN: 00006422





To
The Board of Directors
KEI Industries Limited

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2022

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of KEI Industries Limited (the 'Parent') and its subsidiary (the Parent and its subsidiary together referred to as the 'Group') which includes Group's share of profit / (loss) in its associate and joint venture for the quarter ended and half year ended September 30, 2022 (the 'Statement') attached herewith, being submitted by the Parent pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

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 the India Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this 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 Auditor 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than 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 Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Company Name	Relationship
1.	KEI Industries Limited	Parent Company
2.	KEI Cables Australia PTY Limited	Subsidiary Company
3.	KEI Cables SA (PTY) Limited	Associate
4.	Joint venture of KEI Industries Ltd. New Delhi & Brugg Kable AG Switzerland	Joint Venture

5. The accompanying Statement includes the financial results of a subsidiary which reflect total revenue of Nil, total net profit / (loss) after tax Rs. (0.15) Million and (0.22) Million and total comprehensive profit/ (loss) of Rs. 0.05 Million and 0.16 Millions for the quarter and half year ended September 30, 2022, as considered in the consolidated unaudited financial results. They also include financial results of an associate and a joint venture which reflect total net profit / (loss) of Rs. (0.00) Million. These financial results are unaudited and have been furnished to us by the Management and our conclusion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in these respects are solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.





Pawan Shubham & Co.
CHARTERED ACCOUNTANTS

601, Roots Tower
7, District Center
Laxmi Nagar, Delhi-110092
Pawan@pawanshubham.com
Tel 011-45108755

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature: New Delhi
Date: October 20, 2022



For PAWAN SHUBHAM & CO
Chartered Accountants
ICAI Firm's Reg. No. 011573C

(PAWAN KUMAR AGARWAL)
Partner

M.No.: 092345

UDIN : 22092345BALHKF7911