



KEI INDUSTRIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE

QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010

Selected
Superbrand
Industry Validated

(Rs. in Lakhs)

Particulars	Unaudited Results for		Unaudited Results for		Audited
	Quarter ended 30-09-2010	Quarter ended 30-09-2009	Half year ended 30-09-2010	Half year ended 30-09-2009	Year ended on 31-03-2010
1.a) Net Sales / Income from Operations	28,399.12	21,037.76	51,517.18	38,690.46	90,984.74
b) Other Operating Income	0.10	72.66	50.98	19.08	57.37
c) Total Income	28,399.22	21,110.42	51,568.16	38,709.54	91,042.11
2.Total Expenditure					
a) (Increase)/Decrease in stock in trade & WIP	(1,685.82)	(2,447.58)	(4,323.75)	(3,335.19)	(2,447.91)
b) Consumption of raw materials/Project Materials	24,323.78	18,119.59	44,900.76	32,641.57	73,559.81
c) Purchase of Traded goods	(7.09)	0.02	13.55	14.73	49.99
d) Employees cost	666.40	490.40	1,308.92	953.62	1,885.39
e) Depreciation	397.25	376.75	785.76	745.30	1,467.64
f) Other Expenditure	3,158.57	2,963.22	5,988.89	5,858.91	11,781.04
g) Total Expenditure	26,853.09	19,502.40	48,674.13	36,878.94	86,295.96
3. Profit from Operations before Other Income, Interest & Exceptional Items(1-2)	1,546.13	1,608.02	2,894.03	1,830.60	4,746.15
4. Other Income	133.28	2.52	143.53	5.10	307.66
5. Profit before Interest & Exceptional Items (3+4)	1,679.41	1,610.54	3,037.56	1,835.70	5,053.81
6. Interest & Finance Charges	1,376.75	1,075.16	2,572.14	2,048.93	4,439.60
7. Profit after interest but before Exceptional Items (5-6)	302.66	535.38	465.42	(213.23)	614.21
8. Exceptional Items (net)				1,111.83	1,111.83
9. Profit (+) /Loss (-) from Ordinary activities Before Tax (7+8)	302.66	535.38	465.42	898.60	1,726.04
10. Tax Expenses	60.33	94.01	92.77	155.74	302.79
11. Net Profit(+)/Loss (-) from Ordinary activities After Tax (9-10)	242.33	441.37	372.65	742.86	1,423.25
12. Extraordinary items (net of tax expenses)					
13. Net Profit (+) /Loss (-) for the period	242.33	441.37	372.65	742.86	1,423.25
14. Paid -Up Equity Share Capital (Face Value of Rs. 2/- each)	1,278.75	1,218.75	1,278.75	1,218.75	1,278.75
15. Reserves excluding Revaluation Reserves					20,492.90
16. Earning Per Share (Rs)					
a) Basic	0.38	0.72	0.58	1.22	2.33
b) Diluted	0.30	0.59	0.46	1.01	1.83
17. Public Shareholding					
- Number of Shares	39088472	39088472	39088472	39088472	39088472
- Percentage of Shareholding	61.14	64.15	61.14	64.15	61.14
18. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered					
- Number of shares	24848466	21848466	24848466	21848466	24848466
- Percentage of shares (as a % of the total shareholding of the Promoter and	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	38.86%	35.85%	38.86%	35.85%	38.86%

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (net sales/ income from)					
a) Segment - Cables	26,357.28	19,799.66	47,603.94	36,378.45	85,559.16
b) Segment - Stainless Steel Wire	2,031.56	1,273.88	3,928.93	2,286.09	5,406.00
c) Segment - Others	10.38	36.88	35.29	45.00	76.95
d) Unallocated Segment	44.25	0.98	23.48	3.46	306.80
Total	28,443.47	21,111.40	51,591.64	38,713.00	91,348.91
Less: Inter segment revenue					
Net Sales / income from operations	28,443.47	21,111.40	51,591.64	38,713.00	91,348.91
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from segment					
a) Segment - Cables	2,278.85	2,010.18	4,271.00	2,915.06	7,007.20
b) Segment - Stainless Steel Wire	54.09	243.52	130.32	196.47	313.12
c) Segment - Others	(42.06)	(5.20)	(86.52)	(18.25)	(49.92)
Total	2,290.88	2,248.50	4,314.80	3,093.28	7,270.40
Less: I) Interest	1,376.75	1,075.16	2,572.14	2,048.93	4,439.60
II) Other un- allocable expenditure net off un- allocable income	611.47	637.96	1,277.24	145.75	1,104.76
Total Profit Before Tax	302.66	535.38	465.42	898.60	1,726.04
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Segment - Cables	57,409.86	53,216.59	57,409.86	53,216.59	52,013.98
b) Segment- Stainless Steel Wire	1,500.31	2,953.41	1,500.31	2,953.41	2,279.51
c) Segment - Others	398.50	196.19	398.50	196.19	408.35
d) Unallocated Segment	(21,701.58)	(20,502.78)	(21,701.58)	(20,502.78)	(18,094.17)
Total	37,607.09	35,863.41	37,607.09	35,863.41	36,607.67

Notes:

- The above results reviewed by the Audit Committee have been approved and taken on record by the Board of Directors at their meeting held on November 11, 2010.
- The above results have been reviewed by the Statutory Auditors of the Company pursuant to Clause 41 of the listing agreement.
- The Company had repurchased and cancelled 1100 Foreign Currency Convertible Bonds (FCCBs) of the Face Value of USD 5,000 each, pursuant to RBI Circular A.P. (DIR Series) Circular No. 39 dated December 8, 2008 on Buy-back / Prepayment of FCCB, at a discount. This had resulted in a write back of Rs 1111.83 lacs during previous year / half year, which has been reflected as Exceptional Item.
- Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2009, during the quarter / half year foreign exchange difference arising on long term foreign currency monetary items- FCCBs & Foreign Currency Term Loan have been adjusted with the cost of fixed assets and in other cases the same has been accumulated in FCMITDA.
- During the quarter & half year ended September 30, 2010 exchange fluctuation on ECB has been fully transferred to FCMITDA.
- The number of investor complaints pending at the beginning of the quarter was NIL. During this quarter no complaint was received. No Complaint is pending at the end of the quarter.
- The provision for Deferred Tax, if any, will be made at the year end.
- The figures of the previous quarter / half year / year have been re-grouped / re-classified to conform to current quarter / half year / year's classification.
- The Company has inaugurated its New Extra-High Voltage (EHV) Cable manufacturing facility at Chopanki, Dist. Alwar (Rajasthan) on November 02, 2010. This facility is under Technical Collaboration Agreement with M/s Brugg Kabel A.G. Switzerland for manufacturing of Extra-High Voltage cables.

Statement of Assets and Liabilities:

Particulars	(Rs. in lakhs)	
	Unaudited 30-09-2010	Unaudited 30-09-2009
SHAREHOLDERS FUND:		
(a) Capital	1,278.75	1,218.75
(b) Amount received against Warrants	670.00	700.00
(c) Reserves and Surplus	20,865.54	19,181.62
LOAN FUNDS	38,483.30	36,641.85
FOREIGN CURRENCY MONETARY ITEM TRANSLATION- DIFFERENCE ACCOUNT (FCMITDA)	177.27	41.71
TOTAL	61,474.86	57,783.93
FIXED ASSETS (NET)	29,662.18	27,057.56
INVESTMENTS	260.53	10.39
CURRENT ASSETS, LOANS AND ADVANCES;		
(a) Inventories	26,337.60	20,300.60
(b) Sundry Debtors	27,489.99	21,852.70
(c) Cash and Bank balances	345.53	1,329.06
(d) Other current assets	146.49	158.20
(e) Loans and Advances	5,762.36	4,748.03
Less: Current Liabilities and Provisions		
(a) Liabilities	28,392.18	17,526.55
(b) Provisions	137.64	146.05
TOTAL	61,474.86	57,783.93

Place : New Delhi
Date : November 11, 2010

For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director