



KEI INDUSTRIES LIMITED

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
**UNAUDITED FINANCIAL RESULTS FOR THE
 QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011**

Selected
BUSINESS
Superbrand
 Industry Validated

Particulars	Unaudited Results for		Unaudited Results for		(Rs. in Lakhs)
	Quarter ended 30-09-2011	Quarter ended 30-09-2010	Half year ended 30-09-2011	Half year ended 30-09-2010	Audited Year ended on 31-03-2011
1.a) Net Sales / Income from Operations	39,359.64	28,399.12	72,748.25	51,517.18	1,16,201.79
b) Other Operating Income	67.59	0.10	120.02	50.98	254.55
c) Total Income	39,427.23	28,399.22	72,868.27	51,568.16	1,16,456.34
2. Total Expenditure					
a) (Increase)/Decrease in stock in trade & WIP	(3,565.77)	(1,685.82)	(5,537.53)	(4,323.75)	(6,766.06)
b) Consumption of raw materials/Project Materials	32,827.50	24,323.78	60,513.37	44,900.76	97,854.96
c) Purchase of Traded goods	1,095.99	(7.09)	1,441.41	13.55	43.06
d) Employees cost	886.84	666.40	1,702.72	1,308.92	2,753.86
e) Depreciation	483.47	397.25	944.68	785.76	1,661.00
f) Other Expenditure	4,805.39	3,158.57	8,552.52	5,988.89	13,647.56
g) Total Expenditure	36,533.42	26,853.09	67,617.17	48,674.13	1,09,194.38
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2,893.81	1,546.13	5,251.10	2,894.03	7,261.96
4. Other Income	6.84	133.28	19.67	143.53	358.82
5. Profit before Interest & Exceptional Items (3+4)	2,900.65	1,679.41	5,270.77	3,037.56	7,620.78
6. Interest & Finance Charges	2,096.33	1,376.75	4,012.12	2,572.14	5,832.10
7. Profit after Interest but before Exceptional Items (5-6)	804.32	302.66	1,258.65	465.42	1,788.68
8. Exceptional Items (net)					
9. Profit (+) / Loss (-) from Ordinary Activities Before Tax (7+8)	804.32	302.66	1,258.65	465.42	1,788.68
10. Tax Expenses	259.58	60.33	450.48	92.77	732.86
11. Net Profit (+) / Loss (-) from Ordinary activities After Tax (9-10)	544.74	242.33	808.17	372.65	1,055.82
12. Extraordinary items (net of tax expenses)					
13. Net Profit (+) / Loss (-) for the period	544.74	242.33	808.17	372.65	1,055.82
14. Paid-Up Equity Share Capital (Face Value of Rs. 2/- each)	1,338.75	1,278.75	1,338.75	1,278.75	1,338.75
15. Reserves excluding Revaluation Reserves					22,453.13
16. Earning Per Share (Rs)					
a) Basic	0.81	0.38	1.21	0.58	1.64
b) Diluted	0.70	0.30	1.04	0.46	1.30
17. Public Shareholding					
- Number of Shares	39088972	39088472	39088972	39088472	39088972
- Percentage of Shareholding	58.40%	61.14%	58.40%	61.14%	58.40%
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 promoter group)	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	27848466	24848466	27848466	24848466	27848466
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	41.60%	38.86%	41.60%	38.86%	41.60%

Segment-wise Revenue, Results and Capital Employed

1 Segment Revenue (net sales/ income from)					
a) Segment - Cables	35,812.16	26,357.28	66,025.94	47,603.94	1,07,958.85
b) Segment - Stainless Steel Wire	2,454.15	2,031.56	4,979.80	3,928.93	8,215.73
c) Segment - Turnkey Projects	1,160.92	10.38	1,862.53	35.29	280.76
d) Unallocated Segment	6.84	44.64	19.67	23.98	29.85
Total	39,434.07	28,443.86	72,887.94	51,592.14	1,16,486.19
Less: Inter segment revenue					
Net Sales / income from operations	39,434.07	28,443.86	72,887.94	51,592.14	1,16,486.19
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from segment					
a) Segment - Cables	4,163.77	2,278.85	7,128.68	4,271.00	10,117.44
b) Segment - Stainless Steel Wire	211.16	54.09	270.97	130.32	210.62
c) Segment - Turnkey Projects	60.49	(42.06)	162.56	(86.52)	-55.92
Total	4,435.42	2,290.88	7,562.21	4,314.80	10,272.14
Less: i) Interest	2,096.33	1,376.75	4,012.12	2,572.14	5,832.10
ii) Other un- allocable expenditure net off un- allocable income	1,534.77	611.47	2,291.44	1,277.24	2,651.36
Total Profit Before Tax	804.32	302.66	1,258.65	465.42	1,788.68
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Segment - Cables	65,076.17	57,409.86	65,076.17	57,409.86	54,661.66
b) Segment- Stainless Steel Wire	1,617.21	1,500.31	1,617.21	1,500.31	2,766.56
c) Segment - Turnkey Projects	(1,510.53)	398.50	(1,510.53)	398.50	145.75
d) Unallocated Segment	(19,133.19)	(21,701.58)	(19,133.19)	(21,701.58)	(11,644.72)
Total	46,049.66	37,607.09	46,049.66	37,607.09	45,929.25

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 October 24, 2011.
- The above results have been reviewed by the Statutory Auditors of the Company pursuant to Clause 41 of the Listing Agreement.
- Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2009 & 2011, Foreign exchange difference arising on long term foreign currency monetary items - FCCBs & Foreign Currency Term Loan used for capital expenditure has been adjusted with the cost of fixed assets and in other cases has been transferred to Profit & Loss account. Exchange fluctuation on ECB has been fully transferred to Profit & Loss account. During previous periods foreign exchange difference on these items pertaining to other than capital expenditure was adjusted in FCMTDA.
- Loss on Foreign Exchange for the quarter Rs. 590.09 lacs has been included in the other expenditure.
- Tax expense for the quarter and half year include deferred tax of Rs. 100 lacs & Rs. 200 lacs respectively on estimated basis. In previous year this was not made on quarterly basis, but at year end only.
- 1% FCCB amounting to USD 16.60 Million are outstanding as on September 30, 2011. Unless these FCCBs have been previously converted, repurchased and cancelled, the company will redeem these bonds at 145.54% of the outstanding principal amount on November 30, 2011. Since, the redemption of bond is contingent upon its non-conversion into equity shares and the probability of redemption cannot presently be ascertained, the company has not provided for the proportionate premium on redemption for the quarter and half year ended September 30, 2011 Rs. 519.36 lacs and Rs. 719.43 lacs respectively. Cumulative premium on redemption up to September 30, 2011 not provided Rs. 3572.27 lacs. Premium on redemption shall be adjusted out of the Securities Premium Account.
- The number of investor complaint pending at the beginning of the quarter was NIL. During this quarter one complaint was received and resolved. No complaint is pending at the end of the quarter.
- The figure of the previous periods have been re-grouped/re-classified to conform to current periods classification.

Statement of Assets and Liabilities:

Particulars	(Rs. in lakhs)	
	Unaudited 30-09-2011	Unaudited 30-09-2010
SHAREHOLDERS FUND:		
(a) Capital	1,338.75	1,278.75
(b) Amount received against Warrants		670.00
(c) Reserves and Surplus	23,261.30	20,865.54
LOAN FUNDS	42,834.80	38,483.30
FOREIGN CURRENCY MONETARY ITEM TRANSLATION - DIFFERENCE ACCOUNT (FCMTDA)		177.27
DEFERRED TAX LIABILITIES	566.82	0.00
TOTAL	68,001.67	61,474.86
FIXED ASSETS (NET)	31,862.79	29,662.18
INVESTMENTS	308.17	260.53
CURRENT ASSETS, LOANS AND ADVANCES:		
(a) Inventories	35,164.14	26,337.60
(b) Sundry Debtors	30,272.31	27,489.99
(c) Cash and Bank balances	857.96	345.53
(d) Other current assets	551.16	146.49
(e) Loans and Advances	5,891.56	5,762.36
Less: Current Liabilities and Provisions		
(a) Liabilities	36,631.99	28,392.18
(b) Provisions	274.43	137.61
TOTAL	68,001.67	61,474.86

For KEI INDUSTRIES LIMITED

ANIL GUPTA
 Chairman-cum-Managing Director

Place : New Delhi
 Date : October 24, 2011