



KEI INDUSTRIES LIMITED

D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110 020
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 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
 QUARTER ENDED 30TH SEPTEMBER, 2012



Particulars	Unaudited Results for				Audited	
	Quarter ended 30-09-2012	Quarter ended 30-06-2012	Quarter ended 30-09-2011	Half year ended on 30-09-2012	Half year ended on 30-09-2011	Year ended 31-03-2012
1 Income from operations						
(a) Net Sales/Income From Operations (Net of excise duty)	40,760.99	41,722.92	38,875.76	82,483.91	71,819.27	169,954.25
(b) Other Operating Income	401.83	482.16	540.60	883.99	1,024.48	2,276.07
Total income from operations (net)	41,162.82	42,205.08	39,416.36	83,367.90	72,843.75	172,230.32
2 Expenses						
(a) Cost of materials consumed	30,498.06	34,055.00	33,646.95	64,553.06	61,467.26	131,492.19
(b) Purchases of stock-in-trade	54.09	416.68	277.93	470.77	492.75	1,016.67
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	(75.16)	(5,318.68)	(3,733.96)	(5,385.84)	(5,842.15)	(842.86)
(d) Employee benefits expense	1,186.49	1,046.35	886.84	2,212.84	1,702.72	3,705.18
(e) Depreciation and amortisation expense	510.18	513.52	483.47	1,023.70	944.68	1,954.49
(f) Other Expenses	4,956.40	7,689.85	4,945.86	12,646.25	8,825.58	21,851.18
Total expenses	37,110.06	38,402.72	36,507.09	75,512.78	67,590.84	159,176.85
3 Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	4,052.76	3,802.36	2,909.27	7,855.12	5,252.91	13,053.47
4 Other income (3+4)	38.52	12.55	17.79	51.07	66.41	162.48
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	4,091.28	3,814.91	2,927.06	7,906.19	5,319.32	13,215.95
6 Finance Costs	2,931.46	2,749.51	2,122.74	5,680.97	4,080.67	9,816.23
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,159.82	1,065.40	804.32	2,225.22	1,258.65	3,599.72
8 Exceptional items						
9 Profit / (Loss) from ordinary activities before tax (7+8)	1,159.82	1,065.40	804.32	2,225.22	1,258.65	3,599.72
10 Tax expense	432.48	363.67	259.58	796.15	450.48	1,166.84
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	727.34	701.73	544.74	1,429.07	808.17	2,432.88
12 Extraordinary items (net of tax expense)						
13 Net Profit / (Loss) for the period (11+12)	727.34	701.73	544.74	1,429.07	808.17	2,432.88
14 Paid-Up Equity Share Capital (Face Value of ₹ 2/- each)	1404.75	1,338.75	1,338.75	1404.75	1,338.75	1,338.75
15 Reserves excluding Revaluation Reserves as per audited accounts						21,369.93
16 Earning Per Share before / after extraordinary items (of ₹ 2/- each) (not annualised):						
a) Basic	1.08	1.05	0.81	2.13	1.21	3.63
b) Diluted	1.08	1.05	0.70	2.13	1.04	3.63

PART II: SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

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A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	39088972	39088972	39088972	39088972	39088972	39088972
- Percentage of shareholding	55.65%	58.40%	58.40%	55.65%	58.40%	58.40%
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered						
- Number of shares	31148466	27848466	27848466	31148466	27848466	27848466
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	44.35%	41.60%	41.60%	44.35%	41.60%	41.60%
3 months ended 30-09-2012						
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter				NIL		
Received during the quarter				NIL		
Disposed off during the quarter				NIL		
Remaining unresolved at the end of the quarter				NIL		

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (net sales / Income from Operations)						
a) Segment - Cables	37,655.70	33,106.42	35,801.29	70,762.12	66,022.81	154,631.14
b) Segment - Stainless Steel Wire	1,750.53	2,013.74	2,464.15	3,764.27	4,958.41	9,514.87
c) Segment - Turnkey Projects	1,756.59	7,084.92	1,180.92	8,841.51	1,862.53	8,084.51
d) Unallocated Segment						
Total	41,162.82	42,205.08	39,416.36	83,367.90	72,843.75	172,230.32
Less: Inter segment revenue						
Net Sales / Income from operations	41,162.82	42,205.08	39,416.36	83,367.90	72,843.75	172,230.32
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from segment						
a) Segment - Cables	4,782.07	4,267.81	4,163.76	9,049.88	7,128.67	17,228.32
b) Segment - Stainless Steel Wire	(74.98)	55.60	211.16	(19.38)	270.97	384.47
c) Segment - Turnkey Projects	430.24	758.38	60.51	1,188.62	162.57	(318.04)
Total	5,137.33	5,081.79	4,435.43	10,219.12	7,562.21	17,294.75
Less: i) Interest	2,931.46	2,749.52	2,122.74	5,680.97	4,080.67	9,816.23
ii) Other un-allocable expenditure net off un-allocable income	1,046.06	1,266.87	1,508.37	2,312.93	2,242.89	4,078.80
Total Profit Before Tax	1,159.82	1,065.40	804.32	2,225.22	1,258.65	3,599.72
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Segment - Cables	65,613.81	64,148.47	65,076.17	68,613.81	65,076.17	63,401.91
b) Segment - Stainless Steel Wire	2,188.91	2,463.41	1,617.21	2,188.91	1,617.21	2,543.87
c) Segment - Turnkey Projects	8,350.31	6,702.89	(1,510.53)	8,350.31	(1,510.53)	7,901.93
d) Unallocated Segment	(35,746.24)	(29,028.48)	(19,133.19)	(35,746.24)	(19,133.19)	(31,400.22)
Total	43,406.79	44,286.29	46,049.66	43,406.79	46,049.66	42,447.49

Notes:

- The Above results reviewed by the Audit Committee have been approved and taken on record by the Board of Directors at their respective meetings held on 2nd November, 2012.
- The Statutory Auditors of the Company have carried out Limited Review of Financial Results for the quarter and six months ended 30th September, 2012 Pursuant to Clause 41 of the Listing Agreement.
- Pursuant to Changes made in AS-11 vide Companies (Accounting Standard) Rules, 2009, further amended Vide Amendment Rules 2011, during the quarter / six month / period foreign exchange difference arising on long term foreign currency monetary items-FCCBs & Foreign currency Term Loans has been adjusted with the cost of fixed assets and in other cases the same has been adjusted in Foreign Currency Monetary Item Translation Difference Account (FCMTDA). Exchange Fluctuation on ECBs has been fully transferred to FCMTDA.
- Tax expense for the quarter and six months include deferred tax of ₹ 200 lacs and ₹ 350 lacs respectively on estimated basis.
- During the quarter and six months ended 30th September, 2012, the Board of Directors of the company have allotted on preferential basis 33,00,000 (thirty three lacs) Equity Shares of par value of ₹ 2/- each at a price of ₹18/- per equity share (including securities premium of ₹16/- per equity share) to Promoter/Promoter Group as per SEBI (ICDR) Regulations, 2009 on September 21, 2012. As a result of allotment, paid up equity share capital of company has increased from 66937438 equity shares of ₹ 2/- each to 70237438 equity shares of ₹ 2/- each.
- Previous quarter / six months / period figures have been regrouped / reclassified wherever necessary.

Statement of Assets and Liabilities

	As at 30-09-2012 (Unaudited)	As at 31-03-2012 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' fund		
(a) Share Capital	1,404.75	1,338.75
(b) Reserves and surplus	23,327.00	21,369.92
Sub-total - Shareholders' fund	24,731.75	22,708.67
2 Non-Current liabilities		
(a) Long-term borrowings	12,034.22	12,857.02
(b) Deferred tax liabilities (net)	583.52	233.52
(c) Long-term provisions	209.92	160.69
Sub-total - Non-Current liabilities	12,827.66	13,251.23
3 Current liabilities		
(a) Short-term borrowings	34,963.06	29,173.16
(b) Trade payables	36,691.66	40,325.79
(c) Other current liabilities	10,572.58	12,978.04
(d) Short-term provisions	288.24	457.47
Sub-total - Current liabilities	82,515.54	83,534.46
TOTAL EQUITY AND LIABILITIES	120,074.95	119,484.36
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	31,215.82	31,831.20
(b) Non-Current Investments	308.17	308.17
(c) Long-term loans and advances	438.52	342.09
(d) Other non-current assets	-	20.74
Sub-total - Non-Current Assets	31,962.61	32,502.20
2 Current Assets		
(a) Inventories	36,854.61	29,224.34
(b) Trade Receivables	45,485.39	48,259.95
(c) Cash and cash equivalents	524.13	436.88
(d) Short-term loans and advances	3,692.90	5,232.24
(e) Other current assets	1,555.41	3,838.75
Sub-total - Current Assets	88,112.44	86,992.16
TOTAL ASSETS	120,074.95	119,484.36

For KEI INDUSTRIES LIMITED

Sd/-
ANIL GUPTA

Chairman-cum-Managing Director

Place: New Delhi
Date: 2nd November, 2012