



KEI Industries Limited

Regd. Office: D-90, Okhla Industrial Area, Phase – 1 New Delhi – 110020. CIN: L74899DL1992PLC051527. Tel.: +91-11-26818840, 26818642, 26815558, 26815559. Fax: +91-11-26811959, 26817225. Email: info@kei-ind.com Website: www.kei-ind.com

KEI/BSE/2016-17
The Manager,
BSE Limited
Listing Division,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Date: 05.11.2016

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

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on Saturday, the 05th day of November 2016 at 1.00 P.M. held at Hotel "The Lalit", Barakhamba Avenue, Connaught Place, New Delhi- 110001, has approved inter-alia, the following

1. Standalone Un-audited Financial Results for the quarter and half year ended on 30th September, 2016.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone un-audited Financial Results for the quarter and half year ended 30th September, 2016.

This is for your information and record.

Thanking you,
Yours truly,
For KEI INDUSTRIES LIMITED

For KEI INDUSTRIES LTD.


Kishore Kunal
GM Corporate & Company Secretary
(KISHORE KUNAL)
GM (Corporate) & Company Secretary

CC: NSE & CSE

Works-II : Bhiwadi : SP-920, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan) Tel : 01493-220106, 221731 Fax : 01493-221732.
Works-III : Silvassa : 99/2/7, Madhuban Istrial Estate, Rakholi, Silvassa UT of D &N.H-396240. Tel/Fax : 0091-260-2644404, 2630944,2645896
Branch : Chennai : 27/F-1, first floor, Chakrapani Street, West Mambalam, Chennai-600 033 Tel : 044-24803363 Fax : 044-24803404.
Offices : Mumbai : 101/102, Vastu Shilp, Vastu Enclave, Andheri Pump House, Andheri(East), Mumbai-400093. Tel: 0091-22-2823963/28375642, Fax. 28258277
: Kolkata : P-47 & 48, Nilachal Complex Phase-II, Narendra Pur (Opp. Mandir Gate) Kolkata-700 013 Telfax : 033-24773299

JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26511953, 26533626, 41759467 Fax: 26533626 email:mail@jcandco.org

To
The Board of Directors
KEI Industries Limited
D-90, Okhla Industrial Area,
Phase-I, New Delhi-110020

LIMITED REVIEW REPORT OF THE STATUTORY AUDITORS ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2016.

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, 2016 (the 'Statement'), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") with the stock exchanges. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.
2. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JAGDISH CHAND & CO
Chartered Accountants
Firm Reg. No. 000129N



Place of Signature: New Delhi

Date: November 05, 2016

A handwritten signature in black ink, appearing to read "Praveen Kumar Jain".

(PRAVEEN KUMAR JAIN)
Partner
M.No.085629



KEI INDUSTRIES LIMITED

Regd Office: D-80 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI 110 020
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 (CIN: L74899DL1992PLC051527)



PART I: STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

Particulars	Quarter	Quarter	Quarter	Six Months	Six Months	Year ended 31-03-2016 Audited
	ended 30-09-2016 Unaudited	ended 30-06-2016 Unaudited	ended 30-09-2015 Unaudited	ended on 30-09-2016 Unaudited	ended on 30-09-2015 Unaudited	
(₹ in Millions)						
1 Income from Operations						
(a) Sales Income From Operations (Inclusive of excise duty)	6,719.97	5,943.15	6,527.79	12,663.12	12,080.60	24,823.49
(b) Other Operating Income	38.39	41.12	39.50	79.51	81.79	156.66
Total Income from Operations	6,758.36	5,984.27	6,567.38	12,742.63	12,162.39	24,980.15
2 Expenses						
(a) Cost of materials consumed	4,799.56	3,975.51	3,995.02	8,675.07	7,980.55	15,662.12
(b) Purchase of stock-in-trade	0.71	0.37	2.40	1.08	3.75	9.80
(c) Changes in inventory of finished goods, work-in-progress, stock-in-trade and scrap	(464.60)	(157.75)	481.52	(622.35)	32.88	455.34
(d) Sub Contractor expense for Turnkey projects	93.97	233.61	67.94	317.58	259.69	595.34
(e) Employee benefits expense	262.42	248.92	194.76	511.24	377.86	828.37
(f) Depreciat on and amortisation expense	66.19	65.33	61.88	133.52	122.27	252.68
(g) Excise Duty	513.45	476.66	504.17	990.11	953.14	2,051.63
(h) Other expenses	883.60	757.64	730.02	1,641.24	1,415.80	2,934.79
Total Expenses	6,157.30	5,490.19	6,037.71	11,647.49	11,145.89	22,810.46
3 Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	601.06	494.08	529.67	1,095.14	1,016.50	2,169.70
4 Other income	18.93	8.96	0.07	27.89	12.91	53.48
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	619.99	503.04	529.74	1,123.03	1,029.41	2,223.18
6 Finance Costs	317.72	296.98	303.02	584.70	634.46	1,269.74
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	302.27	236.06	226.72	538.33	394.95	953.44
8 Exceptional items						
9 Profit / (Loss) from ordinary activities before tax (7+8)	302.27	236.06	226.72	538.33	394.95	953.44
10 Tax expense	73.25	66.74	73.15	139.99	124.34	331.42
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	229.02	169.32	153.57	398.34	270.61	622.02
12 Extraordinary items (not of tax expense)						
13 Net Profit / (Loss) for the period (11+12)	229.02	169.32	153.57	398.34	270.61	622.02
14 Paid-up equity share capital (Face Value of ₹ 2/- each)	155.59	154.47	154.47	155.59	154.47	154.47
15 Reserves excluding Revaluation Reserves as per balance sheet						3,511.77
16 Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):						
a) Basic (₹)	2.96	3.19	1.99	5.16	3.50	8.05
b) Diluted (₹)	2.88	2.13	1.96	5.01	3.50	7.93

Segment-wise Revenue, Results and Capital Employed

1 Segment Revenue (sales / income from Operations)						
a) Segment - Cables	5,573.49	4,802.61	5,384.72	10,376.10	10,112.16	20,763.72
b) Segment - Stainless Steel Wire	269.99	261.24	268.76	531.23	534.70	1,022.83
c) Segment - Turnkey Projects	1,449.74	1,346.47	1,459.07	2,796.21	2,439.56	5,892.94
d) Unallocated Segment	(0.44)	0.33	(8.85)	(0.11)	(11.37)	0.65
Total	7,292.78	6,410.65	7,113.70	13,703.43	13,066.05	27,679.54
Less: Inter segment elimination	47.13	(19.71)	33.79	27.42	48.64	159.41
Total	7,245.65	6,430.36	7,079.91	13,676.01	13,017.41	27,520.13
Less: Inter segment Revenue	472.18	442.78	514.34	914.96	846.00	2,592.46
Sales / Income from Operations	6,773.47	5,987.58	6,565.57	12,761.05	12,171.41	25,017.67
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment						
a) Segment - Cables	658.42	556.91	549.56	1,213.43	1,129.13	2,245.78
b) Segment - Stainless Steel Wire	16.33	18.95	18.77	38.28	29.47	87.11
c) Segment - Turnkey Projects	200.17	115.98	171.60	316.15	275.30	811.40
Total	874.92	689.94	739.93	1,568.86	1,429.90	3,124.29
Less: Inter segment results	47.13	(19.71)	33.79	27.42	48.64	159.41
Net Segment Results	827.79	709.65	706.14	1,596.44	1,381.26	2,964.88
Less: B Interest	317.21	266.98	303.02	584.70	634.46	1,269.74
ii) Other un-allocable expenditure net of un-allocable income	207.81	236.61	176.40	414.42	351.85	741.70
Total Profit Before Tax	302.27	236.06	226.72	538.33	394.95	953.44
3. Segment Assets						
a) Segment - Cables	12,013.90	10,986.90	11,316.51	12,013.90	11,316.51	10,623.06
b) Segment - Stainless Steel Wire	542.09	463.95	505.45	542.09	505.45	483.56
c) Segment - Turnkey Projects	3,998.47	3,824.66	2,307.28	3,998.47	2,307.28	3,455.17
d) Unallocated Segment	346.17	314.98	324.11	346.17	324.11	307.91
Total	16,899.73	15,602.49	14,447.35	16,899.73	14,447.35	14,870.69
4. Segment Liabilities						
a) Segment - Cables	4,206.43	3,436.11	4,040.43	4,206.43	4,040.43	3,676.93
b) Segment - Stainless Steel Wire	238.26	123.43	309.55	238.26	309.55	219.92
c) Segment - Turnkey Projects	1,564.18	1,817.61	1,384.99	1,564.18	1,384.96	1,716.71
d) Unallocated Segment	4,538.62	4,012.80	3,459.20	4,538.62	3,459.26	3,391.63
Total	10,547.49	9,389.95	9,195.17	10,547.49	9,195.17	8,703.89
5. Capital Employed (Segment Assets - Segment Liabilities)						
a) Segment - Cables	7,806.57	7,550.79	7,276.08	7,806.57	7,276.08	6,946.53
b) Segment - Stainless Steel Wire	303.83	340.52	204.90	303.83	204.90	264.63
c) Segment - Turnkey Projects	2,424.29	2,007.05	946.29	2,424.29	946.29	1,735.46
d) Unallocated Segment	(4,192.45)	(3,697.82)	(3,135.09)	(4,192.45)	(3,135.09)	(2,783.72)
Total	6,342.24	6,212.54	5,292.18	6,342.24	5,292.18	6,166.20



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Notes:

- The above Financial Results reviewed by the Audit Committee have been approved and taken on record by the Board of Directors at their meeting held on November 5, 2016.
- The Statutory Auditors of the company have carried out Limited Review of Financial Results for the quarter and six months ended September 30, 2016 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Nomination and Remuneration Committee of the Board at its meeting held on 23.09.2015 had granted 22,52,000 Stock Options to eligible employees which will vest in tranches over a period of 4 years from the date of grant. Further out of the said Options Share Allotment Committee of the Board at its meeting held on 24.09.2016 allotted 5,66,000 equity shares to eligible employees.
- During the quarter and six months ended 30th September, 2016, tax expense includes Deferred Tax of ₹10 Millions and ₹25 Millions respectively on estimated basis.
- Previous year periods figures have been regrouped / reclassified, wherever necessary.

Statement of Assets and Liabilities

(₹ in Millions)
As at 30-09-2016 (Unaudited) As at 31-03-2016 (Audited)

A EQUITY AND LIABILITIES		As at 30-09-2016 (Unaudited)	As at 31-03-2016 (Audited)
1 Shareholders' fund			
(a) Share Capital		155.59	154.47
(b) Reserves and surplus		3,970.89	3,511.77
Sub-total - Shareholders' fund		4,126.48	3,666.24
2 Non-Current liabilities			
(a) Long-term borrowings		1,568.10	1,581.49
(b) Deferred tax liabilities (net)		387.44	362.44
(c) Long-term provisions		47.79	40.02
Sub-total - Non-Current liabilities		2,003.33	2,283.95
3 Current liabilities			
(a) Short-term borrowings		3,962.32	2,489.95
(b) Trade payables		4,897.26	4,322.82
(c) Other current liabilities		1,840.75	1,996.35
(d) Short-term provisions		59.58	110.78
Sub-total - Current liabilities		10,759.91	8,919.90
TOTAL EQUITY AND LIABILITIES		16,889.72	14,870.09
B ASSETS			
1 Non-Current Assets			
(a) Fixed Assets		3,950.50	3,572.73
(b) Non-Current Investments		31.12	31.12
(c) Long-term loans and advances		57.27	222.21
Sub-total - Non-Current Assets		4,047.89	3,826.06
2 Current Assets			
(a) Inventories		4,942.10	4,224.68
(b) Trade Receivables		6,548.63	5,673.80
(c) Cash and cash equivalents		70.85	58.61
(d) Short-term loans and advances		882.85	565.58
(e) Other current assets		397.40	521.05
Sub-total - Current Assets		12,841.83	11,044.03
TOTAL ASSETS		16,889.72	14,870.09

For KBI INDUSTRIES LIMITED

Anil Gupta
ANIL GUPTA
Chairman-cum-Managing Director
DIN:0006422

Place of Signing : New Delhi
Date: November 5, 2016

