



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 STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER, 30 2017

Particulars	(₹ in Millions)				
	Quarter ended 30-09-2017 Unaudited	Quarter ended 30-06-2017 Unaudited	Quarter ended 30-09-2016 Unaudited	Six Months ended 30-09-2017 Unaudited	Six Months ended 30-09-2016 Unaudited
1 Income from Operations					
(a) Sales/Income From Operations	7,538.05	8,235.36	6,756.19	15,773.41	12,734.26
(b) Other Income	10.29	15.59	19.15	25.88	28.32
Total income	7,548.34	8,250.95	6,775.34	15,799.29	12,762.58
2 Expenses					
(a) Cost of materials consumed	5,778.30	5,976.49	4,799.56	11,754.79	8,675.07
(b) Purchase of stock-in-trade	0.91	3.36	0.71	4.27	1.08
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	(537.64)	(479.86)	(464.60)	(1,017.50)	(622.35)
(d) Sub Contractor expense for turnkey projects	169.23	257.97	93.97	427.20	317.58
(e) Employee benefits expense	345.09	344.83	259.62	689.92	512.51
(f) Finance Costs	273.80	299.49	325.14	573.29	602.69
(g) Depreciation and amortisation expense	80.65	79.81	69.08	160.46	135.31
(h) Excise Duty	49.76	326.44	513.45	376.20	990.11
(i) Other expenses	969.88	1,038.12	887.49	2,008.00	1,667.28
Total Expenses	7,129.98	7,846.65	6,484.42	14,976.63	12,279.28
3 Profit / (Loss) before Exceptional items and Extraordinary items and Tax (1-2)	418.36	404.30	290.92	822.66	483.30
4 Exceptional items					
5 Profit / (Loss) before Extraordinary items and Tax (3-4)	418.36	404.30	290.92	822.66	483.30
6 Extraordinary items					
7 Profit / (Loss) before Tax (5-6)	418.36	404.30	290.92	822.66	483.30
8 Tax Expenses					
Current Tax	113.34	109.57	63.25	222.91	114.99
Deferred Tax	20.00	20.00	13.47	40.00	41.95
Total Tax Expenses	133.34	129.57	76.72	262.91	156.94
9 Net Profit / (Loss) for the period (7-8)	285.02	274.73	214.20	559.75	326.36
10 Other Comprehensive Income/(Loss)					
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(1.81)	4.54	(6.20)	2.73	3.57
(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)	(1.81)	4.54	(6.20)	2.73	3.57
11 Total Comprehensive Income for the period (9+10)	283.21	279.27	208.00	562.48	329.93
12 Paid-up equity share capital (Face Value of ₹ 2/- each)	156.72	155.59	155.59	156.72	155.59
13 Earning Per Share before and after extraordinary items (from Continuing Operations) (of ₹ 2/- each) (not annualised):					
a) Basic (₹)	3.66	3.53	2.77	7.19	4.22
b) Diluted (₹)	3.59	3.46	2.69	7.04	4.11

Segment -wise Revenue, Results and Capital Employed

1. Segment Revenue (sales / income from operations)					
a) Segment - Cables	5,966.74	6,169.98	5,554.97	12,136.72	10,348.12
b) Segment - Stainless Steel Wire	301.87	290.68	270.80	592.55	532.19
c) Segment - Turnkey Projects	1,670.93	2,951.83	1,449.73	4,622.76	2,796.33
d) Unallocated Segment					
Total	7,939.54	9,412.49	7,275.50	17,352.03	13,676.64
Less: Inter segment elimination	71.44	79.35	47.13	150.79	27.42
Total	7,868.10	9,333.14	7,228.37	17,201.24	13,649.22
Less: Inter segment Revenue	330.05	1,097.78	472.18	1,427.83	914.96
Sales / Income from Operations	7,538.05	8,235.36	6,756.19	15,773.41	12,734.26
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from each segment					
a) Segment - Cables	770.47	688.70	641.61	1,459.17	1,174.72
b) Segment - Stainless Steel Wire	26.06	1.38	16.50	27.44	35.30
c) Segment - Turnkey Projects	306.47	313.71	209.98	620.18	318.89
Total	1,103.00	1,003.79	868.09	2,106.79	1,528.91
Less: Inter segment results	185.16	79.35	47.13	264.51	27.42
Net Segment Results	917.84	924.44	820.96	1,842.28	1,501.49
Less: I) Interest	273.80	299.49	325.14	573.29	602.69
II) Other un- allocable expenditure net off un- allocable income	225.68	220.65	204.90	446.33	415.50
Total Profit Before Tax	418.36	404.30	290.92	822.66	483.30
3. Segment Assets					
a) Segment - Cables	14,704.32	13,197.27	12,561.86	14,704.32	12,561.86
b) Segment- Stainless Steel Wire	593.41	588.70	558.78	593.41	558.78
c) Segment - Turnkey Projects	5,096.95	4,968.77	3,937.58	5,096.95	3,937.58
d) Unallocated Segment	409.50	428.91	340.38	409.50	340.38
Total	20,804.18	19,183.65	17,398.60	20,804.18	17,398.60



4. Segment Liabilities

a) Segment - Cables	5,013.87	5,122.36	4,862.70	5,013.87	4,862.70
b) Segment- Stainless Steel Wire	182.42	418.42	256.23	182.42	256.23
c) Segment - Turnkey Projects	1,547.26	1,229.62	1,566.82	1,547.26	1,566.82
d) Unallocated Segment	6,720.49	5,624.72	4,581.75	6,720.49	4,581.75
Total	13,464.04	12,395.12	11,267.50	13,464.04	11,267.50

5. Capital Employed

(Segment Assets - Segment Liabilities)

a) Segment - Cables	9,690.45	8,074.91	7,699.16	9,690.45	7,699.16
b) Segment- Stainless Steel Wire	410.99	170.28	302.55	410.99	302.55
c) Segment - Turnkey Projects	3,549.69	3,739.15	2,370.76	3,549.69	2,370.76
d) Unallocated Segment	(6,310.99)	(5,195.81)	(4,241.37)	(6,310.99)	(4,241.37)
Total	7,340.14	6,788.53	6,131.10	7,340.14	6,131.10

Notes:

- The above results have been reviewed by the Audit Committee at their meeting held on November 13, 2017 and thereafter approved by the Board of Directors at their meeting held on November 13, 2017.
- This statement has 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 recognised accounting practices and policies to the extent applicable. The Company has adopted Ind AS for the first time w.e.f April 1, 2017 with a transition date of April 1, 2016.
- The statutory auditors have carried out a limited review of the results for the quarter and six month ended September 30, 2017. The Ind AS results of the quarter and six month ended September 30, 2016 have not been subjected to limited review/audit. However, management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.
- The Share Allotment Committee of the Board at its meeting held on September 25, 2017 allotted 5,64,000 Equity Share to eligible employees of the Company pursuant to "KEI Employee Stock Option Scheme-2015" (2nd Year).
- Post the applicability of Goods and Service Tax (GST) with effect from July 01, 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter/ six months ended on September 30, 2017 are not comparable with the previous periods presented in the results to the extent.
- Reconciliation of the net profit for the quarter and six month ended September 30, 2016, as reported under previous GAAP and now under Ind AS is as follows:

(₹ in Millions)

Particulars	Quarter ended	Six Months ended on
	30-09-2016	30-09-2016
Net profit as reported under Previous GAAP	229.02	398.34
Add / (Less) adjustments for Ind AS		
Provision for Expected Credit Loss	(4.50)	(31.31)
Provision for Warranty Charges	(1.43)	(2.86)
Recognition of Financial Assets / Liabilities at Amortised Cost	(7.42)	(17.99)
Additional Depreciation & Amortisation of Leasehold Land	(0.89)	(1.79)
Additional Employee Cost due to FVM of ESOP & Loans to Staff & Worker	2.79	(1.27)
Other Expenses	0.11	0.19
Tax Adjustments	(3.48)	(16.95)
Net Profit as per Ind AS	214.20	326.36
Other Comprehensive Income (Net of Taxes)		
Actuarial Gains / (Losses)	(3.34)	(2.23)
Fair Value of Investments	(2.86)	5.80
Total Comprehensive Income reported as per Ind AS	208.00	329.93

- During the quarter and six months ended September 30, 2017, Deferred Tax of ₹20 Millions and ₹40 Millions respectively, has been provided on estimated basis.
- Previous year / periods figures have been regrouped / reclassified, wherever necessary.

(₹ in Millions)

Statement of Assets and Liabilities	As at
	30-09-2017
	(Unaudited)
ASSETS	
Non-Current Assets	
(a) Property, Plant and equipment	4,017.56
(b) Capital work-in-progress	65.12
(c) Other Intangible assets	31.20
(d) Financial Assets	
(i) Investments	32.20
(ii) Loans	33.39
(iii) Others	52.20
(e) Other non-current assets	11.52
Total Non-Current Assets	4,243.19
Current Assets	
(a) Inventories	5,714.12
(b) Financial Assets	
(i) Trade Receivables	9,139.17
(ii) Cash and cash equivalents	53.31
(iii) Other Bank Balances	12.73
(iv) Loans	5.04
(c) Other current assets	1,636.62
Total Current Assets	16,560.99
Total Assets	20,804.18
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	156.72
(b) Other Equity	4,910.79
Total Equity	5,067.51
Liabilities	
Non-Current Liabilities	
(a) Financial Liabilities	
(i) Borrowing	1,497.81
(b) Provisions	58.67
(c) Deferred Tax Liabilities (Net)	511.44
Total Non-Current Liabilities	2,067.92
Current Liabilities	
(a) Financial Liabilities	
(i) Borrowing	6,902.49
(ii) Trade payables	5,557.41
(b) Other current liabilities	1,096.58
(c) Provisions	60.02
(d) Current Tax liability (Net)	52.25
Total Current Liabilities	13,668.75
Total Equity and Liabilities	20,804.18

Place of Signing : New Delhi
Date: November 13, 2017



For KEI INDUSTRIES LIMITED

Anil Gupta
ANIL GUPTA
Chairman-cum-Managing Director
DIN:00006422



KEI Industries Limited

Regd. Office: D-90, Okhla Industrial Area, Phase – I 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

PRESS RELEASE

KEI INDUSTRIES LIMITED (KEI) AT THE MEETING OF ITS BOARD OF DIRECTORS HELD ON 13.11.2017 APPROVED STANDALONE UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017.

FINANCIALS

During the 2nd Quarter of FY 2017-18 Net Sales was Rs. 748.82 crore as compared to Net Sales of Rs.624.28 Crores during same period last year. Further, EBIDTA during 2nd quarter was Rs. 77.28 Crore i.e. 10.32% on Net Sales as compared to Rs.68.51 Crores(10.97%) in the same period last year. During 2nd quarter PAT was Rs. 28.50 Crore i.e. 3.81% against Rs.21.42 Crores (3.43%) in the same period last year.

Hence, during 2nd quarter, growth in Net Sale is approx. 19.95% over corresponding same quarter last year while volume growth in 2nd quarter was approx. 15% as compared to same period last year.

During H1 of FY 2017-18

During 1st half of FY 2017-18 Net Sales was Rs. 1,539.72 crore as against Net Sales of Rs. 1,174.41 Crore during same period last year. Further, during 1st half of FY 2017-18, EBIDTA was Rs. 155.64 Crore i.e. 10.11% on Net Sales as compared to Rs. 122.12 Crore (10.40%) in the same period last year. During 1st half of FY 2017-18 PAT was Rs. 55.97 Crore i.e. 3.64% as compared to Rs. 32.63 Crore (2.78%) in the same period last year.

Hence, during 1st half, growth in Net Sale is approx. 31.11% over corresponding same period last year and volume growth in cable division is approx. 15%.

During the 2nd Quarter and H1 of FY 2017-18 **Export Sales** has grown by 33% and 31% respectively. Net Sales of Export of Q2 of FY 2017-18 is Rs.137 Crore against last year same period Rs.103 Crore and Net Sales of Export during 1st half of FY 2017-18 is Rs 247 Crore as against Rs 188 Crore in the same period last year.

During the 1st half of FY 2017-18 **Dealer/ Distribution market Net Sales** has grown by 25%. During 1st half, Net Sales from this segment was Rs 478 Crore as compared to Rs 381 Crore in the same period last year. Total active working dealer of the company is 1274 Nos. Growth in dealer is 25% over last year same period.

Works-II : Bhiwadi: SP-919/920/922, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan) Tel: 01493-220106, 22173 Fax: 01493-221731.
Works-III : Silvassa: 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa -396230 Dadra & Nagar Haveli Tel: 0260-2644404, 2630944 Fax: 0260-2645896
Branch : Chennai: Flat No. 10, 1st Floor, rams Apartment, New No. 68, (Old No:141), Eldams Road, Teynampet, Chennai- 600018 Tel : 044-42009120 Fax : 044-42009130.
Offices : Mumbai: Nirvan Corporate, 7th Floor, Opposite Aghadi Nagar, Pump House, Rajmata Jijabai Road, Andheri(E), Mumbai-400093 Tel: 022-28239673/28375642 Fax: 022-28258277
Offices : Kolkata: Arihanth Benchmark, 4th Floor 113-F, Matheshwartola Road Ps. Tiljala, Kolkata-700046 Tel: 033-40620820/40620822 Fax:033-40620822

For KEI INDUSTRIES LTD.

RAJEEV GUPTA
EXECUTIVE DIRECTOR (FINANCE) & CFO
DIN No.- 00128865



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

During 1st half of FY 2017-18 revenue from **EPC division** was Rs. 307 Crore (apart from cable sale) as compared to Rs 179 Crore during same period last year. So during 1st half **growth in this segment is approx. 72%**.

During 1st half of FY 2017-18, **EHV Cable sale** is Rs 78 Crores against last year same period Rs 33 Crores.

Company is expected to achieve growth in the current FY 2017-18 by at least 15-20 % in volume terms.

PENDING ORDER

Pending order as on date is approx. Rs.2,347 Crore out of which EPC is Rs.1,428 Crore , substation Rs. 189 Crore and Cable Rs. 730 Crore (out of which export order is Rs. 84 Crore).

FINANCIAL CHARGES

Financial charges of the company during 1st half of FY 17-18 is Rs. 57.33 Crore (3.72% of Net sales) as compared to Rs. 60.27 Crore (5.13% of Net sales) in the same period last year.

For KEI INDUSTRIES LIMITED
For KEI INDUSTRIES LTD.


RAJEEV GUPTA

EXECUTIVE DIRECTOR (FINANCE) & CFO

(RAJEEV GUPTA)
DIN No. 00128865

Executive Director (Finance) & CFO

Works-II : Bhiwadi: SP-919/920/922, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan) Tel: 01493-220106, 22173 Fax: 01493-221731.
Works-III : Silvassa: 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa -396230 Dadra & Nagar Haveli Tel: 0260-2644404, 2630944 Fax: 0260-2645896
Branch : Chennai: Flat No. 10, 1st Floor, rams Apartment, New No. 68, (Old No:141), Eldams Road, Teynampet, Chennai- 600018 Tel: 044-42009120 Fax : 044-42009130.
Offices : Mumbai: Nirvan Corporate, 7th Floor, Opposite Aghadi Nagar, Pump House, Rajmata Jijabai Road, Andheri(E), Mumbai-400093 Tel: 022-28238673/28375642 Fax: 022-28258277
: Kolkata: Arihanth Benchmark, 4th Floor 113-F, Matheshwartola Road Ps. Tiljala, Kolkata-700046 Tel: 033-40620820/40620822 Fax: 033-40620821