



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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2013**



Particulars	Unaudited Results for					Audited
	Quarter ended 30-09-2013	Quarter ended 30-06-2013	Quarter ended 30-09-2012	Half Year ended on 30-09-2013	Half Year ended on 30-09-2012	Year ended 31-03-2013
1 Income from operations						
(a) Net Sales/Income From Operations (Net of excise duty)	37,349.70	35,823.78	40,760.99	73,173.48	82,483.91	163,978.53
(b) Other Operating Income	468.47	418.56	401.83	887.03	883.99	1,856.72
Total income from operations (net)	37,818.17	36,242.34	41,162.82	74,060.51	83,367.90	165,835.25
2 Expenses						
(a) Cost of materials consumed	32,631.94	28,551.52	30,498.06	61,183.46	64,553.06	124,612.78
(b) Purchases of stock-in-trade	50.21	97.64	54.09	147.86	470.77	596.90
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	(5,083.03)	(1,810.98)	(75.16)	(6,894.02)	(5,393.94)	(4,339.01)
(d) Employee benefits expense	1,274.97	1,260.45	1,166.49	2,535.42	2,212.84	4,814.41
(e) Depreciation and amortisation expense	516.95	513.96	510.19	1,030.91	1,023.70	2,044.46
(f) Other Expenses	5,582.97	4,728.76	4,956.40	10,311.73	12,646.25	23,298.33
Total expenses	34,974.01	33,341.35	37,110.06	68,315.36	75,512.78	150,827.77
3 Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	2,844.16	2,900.99	4,052.76	5,745.15	7,855.12	15,007.48
4 Other income	59.62	16.89	38.52	76.51	51.07	235.50
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,903.78	2,917.88	4,091.28	5,821.66	7,906.19	15,242.98
6 Finance Costs	2,571.29	2,664.80	2,931.46	5,236.09	5,680.97	10,935.37
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	332.49	253.08	1,159.82	585.57	2,225.22	4,307.61
8 Exceptional items	-----	-----	-----	-----	-----	-----
9 Profit / (Loss) from ordinary activities before tax (7+8)	332.49	253.08	1,159.82	585.57	2,225.22	4,307.61
10 Tax expense	185.29	153.24	432.48	338.53	796.15	1,673.91
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	147.20	99.84	727.34	247.04	1,429.07	2,633.70
12 Extraordinary items (net of tax expense)	-----	-----	-----	-----	-----	-----
13 Net Profit / (Loss) for the period (11+12)	147.20	99.84	727.34	247.04	1,429.07	2,633.70
14 Paid-Up Equity Share Capital (Face Value of ₹ 2/- each)	1474.75	1404.75	1404.75	1474.75	1404.75	1,404.75
15 Reserves excluding Revaluation Reserves as per audited accounts	-----	-----	-----	-----	-----	24,152.22
16 Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):						
a) Basic	0.20	0.14	1.08	0.34	2.13	3.84
b) Diluted	0.20	0.14	1.06	0.34	2.13	3.84

PART II: SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

A PARTICULARS OF SHAREHOLDING

Particulars	3 months ended 30-09-2013					
1 Public shareholding						
- Number of shares	39088972	39088972	39088972	39088972	39088972	39088972
- Percentage of shareholding	53.01%	55.65%	55.65%	53.01%	55.65%	55.65%
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	34648466	31148466	31148466	34648466	31148466	31148466
- 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)	46.99%	44.35%	44.35%	46.99%	44.35%	44.35%

B INVESTOR COMPLAINTS

Particulars	3 months ended 30-09-2013	
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	34,301.20	31,892.27	37,655.70	66,193.47	70,762.12	143,399.16
b) Segment - Stainless Steel Wire	2,412.41	2,125.77	1,750.53	4,538.18	3,764.27	7,862.88
c) Segment - Turnkey Projects	1,104.56	2,224.30	1,756.59	3,328.86	8,841.51	14,692.92
d) Unallocated Segment	-----	-----	-----	-----	-----	(26.97)
Total	37,818.17	36,242.34	41,162.82	74,060.51	83,367.90	165,927.99
Less: Inter segment revenue	-----	-----	-----	-----	-----	-----
Net Sales / Income from operations	37,818.17	36,242.34	41,162.82	74,060.51	83,367.90	165,927.99
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from segment						
a) Segment - Cables	4,160.64	4,012.13	4,717.80	8,172.77	8,967.91	17,715.34
b) Segment - Stainless Steel Wire	99.26	184.35	(74.98)	283.61	(19.58)	141.04
c) Segment - Turnkey Projects	(47.53)	20.54	430.24	(26.89)	1,189.62	1,748.59
Total	4,212.37	4,217.12	5,073.06	8,428.49	10,137.15	19,604.97
Less: i) Interest	2,571.28	2,664.80	2,931.45	5,236.08	5,680.97	10,935.37
ii) Other un-allocable expenditure net off un-allocable income	1,308.60	1,299.24	981.79	2,607.84	2,220.96	4,361.99
Total Profit Before Tax	332.49	253.08	1,159.82	585.57	2,225.22	4,307.61
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Segment - Cables	66,324.36	64,843.81	66,562.65	66,324.36	66,562.65	61,472.50
b) Segment - Stainless Steel Wire	1,362.53	1,765.74	2,188.91	1,362.53	2,188.91	1,349.12
c) Segment - Turnkey Projects	9,998.78	10,404.22	8,601.93	9,998.78	8,601.93	9,087.46
d) Unallocated Segment	(27,906.04)	(31,313.83)	(34,076.02)	(27,906.04)	(34,076.02)	(27,426.17)
Total	49,779.63	45,689.94	43,277.47	49,779.63	43,277.47	44,482.91

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 8, 2013
- The Statutory Auditors of the company have carried out Limited Review of Financial Results for the quarter and six months ended September 30, 2013 pursuant to Clause 41 of the Listing Agreement.
- Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2009, further amended vide Amendment Rules, 2011, during the quarter/six months period foreign exchange difference arising on long term foreign currency monetary items - Foreign Currency Term Loans / ECB has been adjusted in Foreign Currency Monetary Item Translation Difference Account (FCMTDA).
- The share Allotment Committee of the Board of Directors at its meeting held on 11.07.2013, have issued and allotted 35,00,000 equity shares at a price of ₹ 14/- per equity shares (including premium of ₹ 12/-) and 35,00,000 warrants convertible into equivalent number of equity shares @ ₹ 14/- per equity share (including premium of ₹ 12/- per share) on preferential basis to Promoter Group in accordance with SEBI (ICDR) Regulations, 2009. As a result of allotment of equity shares, paid up equity share capital of the company has increased from 70237438 equity shares of ₹ 2/- each to 73737438 equity shares of ₹ 2/- each.
- During the quarter and six months ended 30th September, 2013, Tax expense includes Deferred tax of ₹ 100 lacs and ₹ 200 Lacs on estimated basis respectively.
- Previous year / periods figures have been regrouped / reclassified, wherever necessary.

Statement of Assets and Liabilities

	As at 30-09-2013 (Unaudited)	As at 31-03-2013 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' fund		
(a) Share Capital	1,474.75	1,404.75
(b) Reserves and surplus	24,290.35	24,152.22
(c) Money Received Against Share Warrants	342.50	-----
Sub-total - Shareholders' fund	26,107.60	25,556.97
2 Non-Current liabilities		
(a) Long-term borrowings	15,565.74	10,344.37
(b) Deferred tax liabilities (net)	1,256.37	1,056.38
(c) Long-term provisions	291.93	213.92
Sub-total - Non-Current liabilities	17,114.04	11,614.67
3 Current liabilities		
(a) Short-term borrowings	27,879.24	28,602.61
(b) Trade payables	40,183.75	39,478.07
(c) Other current liabilities	12,061.75	12,004.96
(d) Short-term provisions	193.94	457.50
Sub-total - Current liabilities	80,318.68	80,543.54
TOTAL EQUITY AND LIABILITIES	123,540.32	117,715.18
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	31,876.72	31,146.80
(b) Non-Current Investments	308.17	308.17
(c) Long-term loans and advances	517.61	527.34
(d) Other non-current assets	-----	-----
Sub-total - Non-Current Assets	32,702.50	31,982.31
2 Current Assets		
(a) Inventories	43,959.93	35,815.51
(b) Trade Receivables	39,436.53	42,121.83
(c) Cash and cash equivalents	391.46	1,562.21
(d) Short-term loans and advances	5,232.95	4,550.49
(e) Other current assets	1,856.95	1,682.83
Sub-total - Current Assets	90,877.82	85,732.87
TOTAL ASSETS	123,580.32	117,715.18

For KEI INDUSTRIES LIMITED

ANIL GUPTA

Chairman-cum-Managing Director