



KEI INDUSTRIES LIMITED

D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110 020
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(CIN: L74899DL1992PLC051527)



PART I: STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Particulars	(₹ in Millions)				
	Quarter ended 31-03-2015 Audited	Quarter ended 31-12-2014 Unaudited	Quarter ended 31-03-2014 Audited	Year ended 31-03-2015 Audited	Year ended 31-03-2014 Audited
1 Income from operations					
(a) Net Sales/Income From Operations (Net of excise duty)	6,305.42	4,966.43	4,646.51	20,200.59	16,023.46
(b) Other Operating Income	39.40	21.25	26.40	108.93	165.64
Total income from operations (net)	6,344.82	4,987.68	4,672.91	20,309.52	16,189.10
2 Expenses					
(a) Cost of materials consumed	4,221.20	3,801.96	3,317.19	15,133.32	12,482.10
(b) Purchases of stock-in-trade	4.10	12.28	(0.60)	30.96	17.95
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	481.21	(237.79)	239.69	(394.73)	(419.49)
(d) Employee benefits expense	178.06	153.65	133.12	620.65	515.86
(e) Depreciation and amortisation expense	60.69	60.83	54.22	245.85	209.73
(f) Other Expenses	910.76	740.39	541.67	2,990.61	2,062.24
Total expenses	5,856.02	4,531.32	4,285.29	18,626.66	14,868.39
3 Profit / (Loss) from operations before other income, finance costs and exceptional Items(1-2)	488.80	456.36	387.62	1,682.86	1,320.71
4 Other income	7.91	1.38	3.81	23.83	12.77
5 Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	496.71	457.74	391.43	1,706.69	1,333.48
6 Finance Costs	326.30	319.05	312.19	1,203.98	1,115.31
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	170.41	138.69	79.24	502.71	218.17
8 Exceptional items-Keyman Insurance on Maturity	26.09	-----	-----	26.09	-----
9 Profit / (Loss) from ordinary activities before tax (7+8)	196.50	138.69	79.24	528.80	218.17
10 Tax expense	71.19	49.57	36.51	186.30	102.16
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	125.31	89.12	42.73	342.50	116.01
12 Extraordinary items (net of tax expense)	-----	-----	-----	-----	-----
13 Net Profit / (Loss) for the period (11+12)	125.31	89.12	42.73	342.50	116.01
14 Paid -Up Equity Share Capital (Face Value of ₹ 2/- each)	154.47	154.47	147.47	154.47	147.47
15 Reserves excluding Revaluation Reserves as per audited accounts	-----	-----	-----	2,884.03	2,539.10
16 Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):					
a) Basic	1.65	1.15	0.58	4.46	1.59
b) Diluted	1.65	1.15	0.55	4.43	1.54

PART II: SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

A PARTICULARS OF SHAREHOLDING

	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
1 Public shareholding					
- Number of shares	39088972	39088972	39088972	39088972	39088972
- Percentage of shareholding	50.61%	50.61%	53.01%	50.61%	53.01%
2 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 the 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	38148466	38148466	34648466	38148466	34648466
- 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)	49.39%	49.39%	46.99%	49.39%	46.99%

Particulars

B INVESTOR COMPLAINTS

Pending at the beginning of the quarter
Received during the quarter
Disposed off during the quarter
Remaining unresolved at the end of the quarter

3 months ended 31-03-2015

NIL
NIL
NIL
NIL



For KEI INDUSTRIES LIMITED

Anil Gupta
ANIL GUPTA
Chairman-Cum-Managing Director

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (net sales / income from Operations)

a) Segment - Cables	5,280.33	4,115.89	4,218.19	17,109.84	14,564.80
b) Segment - Stainless Steel Wire	243.71	246.49	247.52	1,052.26	937.37
c) Segment - Turnkey Projects	1,226.07	997.82	412.06	3,566.50	947.04
d) Unallocated					
Total	3.26	(4.76)	-----	(4.63)	-----
Less: Inter segment elimination					
Total	42.20	69.05	17.63	124.13	18.66
Less: Inter segment revenue					
Net Sales / income from operations	6,711.17	5,286.39	4,860.14	21,599.84	16,430.55
	363.35	299.77	187.23	1,277.89	241.46
	6,347.82	4,986.62	4,672.91	20,321.95	16,189.09

2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from segment

a) Segment - Cables	528.40	519.30	492.27	1,978.40	1,761.27
b) Segment - Stainless Steel Wire	3.63	8.58	9.19	36.71	54.66
c) Segment - Turnkey Projects	161.96	160.04	36.12	410.60	40.27
Total	693.99	687.92	537.58	2,425.71	1,856.20
Less: Inter segment results					
Net Segment Results	42.20	69.05	17.63	124.13	18.66
Less: I) Interest					
	651.79	618.87	519.95	2,301.58	1,837.54
II) Other un- allocable expenditure net off un- allocable income	326.30	319.05	312.19	1,203.98	1,115.31
	128.99	161.13	128.52	568.80	504.06
Total Profit Before Tax	196.50	138.69	79.24	528.80	218.17

3. Capital Employed

(Segment Assets - Segment Liabilities)

a) Segment - Cables	6,789.95	7,448.29	6,896.49	6,789.95	6,896.49
b) Segment - Stainless Steel Wire	238.70	177.13	183.48	238.70	183.48
c) Segment - Turnkey Projects	730.35	889.55	827.28	730.35	827.28
d) Unallocated	(2,739.18)	(3,890.44)	(3,320.62)	(2,739.18)	(3,320.62)
Total	5,019.82	4,624.53	4,586.63	5,019.82	4,586.63

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 May 28, 2015.
- The Board of Directors have recommended a dividend of ₹ 0.40/- per share (i.e. @ 20%) for the financial year ended March 31, 2015, subject to the approval of the shareholders in the ensuing Annual General Meeting (AGM).
- During the current year, depreciation has been provided on fixed assets as per the useful life specified in Part C of Schedule II of the companies Act, 2013 and as per assessment of useful life by the management and independent technical evaluation carried out by external valuer. In case of existing assets, depreciation has been provided based on remaining useful life of the assets. Assets whose useful life is already exhausted as on 1st April, 2014, amounting to ₹ 20.27 Millions has been recognised in the opening balance of General Reserve. Had there been no change in useful life of the assets, depreciation expense for the quarter and year would have been lower by ₹ 4.79 Millions and ₹ 23.34 Millions respectively.
- The Board of Directors at its meeting held on 15.05.2014, had issued and allotted 3,500,000 equity shares upon conversion of warrants at a price of ₹ 14/- per equity shares (including premium of ₹ 12/-) on preferential basis to promoter group in accordance with SEBI (ICDR) Regulations, 2009
- The Financial figures of last quarter i.e. quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the financial year ended on March 31, 2015 and the published year to date figures upto the third quarter i.e. December 31, 2014 of the current financial year.
- Previous year / periods figures have been regrouped / reclassified wherever necessary.

Statement of Assets and Liabilities

	As at 31-03-2015	As at 31-03-2014
A EQUITY AND LIABILITIES		
1 Shareholders' fund		
(a) Share Capital	154.47	147.47
(b) Reserves and surplus	2,884.03	2,539.10
(c) Money Received Against Share Warrants	-	44.25
Sub-total - Shareholders' fund	3,038.50	2,730.82
2 Non-Current liabilities		
(a) Long-term borrowings	1,208.95	1,165.56
(b) Deferred tax liabilities (net)	235.36	160.35
(c) Long-term provisions	31.97	23.46
Sub-total - Non-Current liabilities	1,476.28	1,349.37
3 Current liabilities		
(a) Short-term borrowings	2,549.20	3,269.53
(b) Trade payables	4,809.92	3,872.38
(c) Other current liabilities	1,453.46	1,166.55
(d) Short-term provisions	90.01	46.51
Sub-total - Current liabilities	8,902.59	8,354.97
TOTAL EQUITY AND LIABILITIES	13,417.37	12,435.16
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	3,024.72	3,143.16
(b) Non-Current Investments	31.36	30.92
(c) Long-term loans and advances	48.59	33.99
Sub-total - Non-Current Assets	3,104.67	3,208.07
2 Current Assets		
(a) Inventories	4,403.17	4,031.38
(b) Trade Receivables	4,798.41	4,286.25
(c) Cash and cash equivalents	46.87	45.57
(d) Short-term loans and advances	665.05	605.47
(e) Other current assets	399.20	258.42
Sub-total - Current Assets	10,312.70	9,227.09
TOTAL ASSETS	13,417.37	12,435.16

Place of Signing : New Delhi
Date: May 28, 2015



For KEI INDUSTRIES LIMITED
For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director
DIN:00006422

ANIL GUPTA
Chairman-Cum-Managing Director

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

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement**

To
Board of Directors of KEI Industries Limited

We have audited the accompanying annual financial results of KEI Industries ("the Company") for the quarter ended 31st March, 2015, attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2015 and the corresponding quarter ended in the previous year as reported in these financial results are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with the Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2015.

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For Jagdish Chand & Co.
Chartered Accountants
Firm Reg. No. 000129N



(PRAVEEN KUMAR JAIN)
Partner
M.No.85629

Place of Signing: New Delhi
Date: 28/05/2015

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KEI INDUSTRIES LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of **KEI Industries Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

- 8 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - On the basis of written representation received from the directors as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - The Company has disclosed the impact of pending litigations as at 31st March, 2015 on its financial position in its financial statements – Refer Note No. 34.1 & 34.4;
 - The Company did not have any long-term contracts including derivative contracts as at 31st March, 2015
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended on 31st March, 2015

For JAGDISH CHAND & CO.
Firm Registration Number: 000129N
Chartered Accountants



(PRAVEEN KUMAR JAIN)
Partner
Membership Number :085629



Place of signature: New Delhi
Date: 28th May, 2015

Annexure to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of KEI Industries Limited on the financial statements as of and for the year ended 31st March, 2015

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets of the Company have been physically verified by the Management during the year. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account. In our opinion, the frequency of verification is reasonable.
- ii. (a) The inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.

(b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. (a) There is one party covered in the register maintained under Section 189 of the Act, to which Company has given deposit as per contractual obligations. Since it is a security deposit no principal amount was due and no interest was charged. (Refer Note 13.1)

(b) In respect of the aforesaid deposit, there is no overdue amount.
- iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the Rules framed there under to the extent notified, with regard to the deposits accepted from the public. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section(1) of Section 148 of the Act, and are of the opinion that, prime facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.



vii. (a) According to the records of the Company and information and explanations given to us and the records of the Company examined by us, the Company has been generally regular in depositing the undisputed statutory dues including provident fund, employees state insurance, income tax, Investor education and protection fund, sales tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it with the appropriate authorities, We are informed there are no undisputed statutory dues as of March 31, 2015 outstanding for a period of more than six months from the date they become payable.

(b) There are no dues in respect of income tax, sales tax, wealth tax, service tax, customs duty, excise duty and cess that have not been deposited with appropriate authorities on account of any dispute other than those mentioned below :-

Name of the Statute	Nature of the Due	Amount(₹) In Millions	Period to which the amount relates	Forum where dispute is pending
Income Tax Act	Income Tax	0.87	2011-12	Commissioner (Appeals)
	Income Tax	8.65	2007-08	Appeal to be filed before Supreme Court
Sales/ Entry Tax Act	Central Sales Tax	0.72	1999-2000	Tax Board
	Central Sales Tax	0.43	2011-12 and 2012-13	Additional Commissioner of Commercial Tax
	Value Added Tax	1.84	2011-12	Additional Commissioner of Commercial Tax
	West Bengal Tax on Entry of Goods into Local Areas Act,2012	1.30	2013-14	Hon'ble High Court
	Madhya Pradesh on Entry of Goods into Local Areas Act,1976	0.56	2011-12	Additional Commissioner of Commercial Tax
Central Excise Duty	Excise Duty	64.77	Various years for 2005-06 to 2011-12	CESTAT
Customs Act	Custom Duty	395.72	Various years for 2005-06 to 2009-10	Commissioner (Appeals)
Finance Act	Service Tax	7.51	2005-06 & 2006-07	Commissioner (Adjudication)
	Service Tax	1.30	2008-09	CESTAT

(c) The amounts required to be transferred to the Investor Education and Protection Fund have been transferred within the stipulated time in accordance with the provisions of the Act, and the rules made there under.

viii. The Company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.



- ix. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
- x. In our opinion, and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company for loans taken by others from banks or financial institutions during the year, are not prejudicial to the interest of the Company.
- xi. In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- xii. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For JAGDISH CHAND & CO.
Firm Registration Number: 000129N
Chartered Accountants



(PRAVEEN KUMAR JAIN)
Partner
Membership Number: 085629



Place of signature: New Delhi
Date: 28th May, 2015

KEI INDUSTRIES LIMITED
BALANCE SHEET AS AT 31st March, 2015

₹ in Millions

Note No. As at As at

31st March, 2015 **31st March, 2014**

EQUITY AND LIABILITIES

Shareholder's funds

Share Capital	2	154.47		147.47	
Reserves and Surplus	3	2,884.03		2,539.10	
Money Received Against Share Warrants		-	3,038.50	44.25	2,730.82

Non-Current Liabilities

Long Term Borrowings	4	1,208.95		1,165.56	
Deferred Tax Liability (Net)	5	235.36		160.35	
Long Term Provisions	6	31.97	1,476.28	23.46	1,349.37

Current Liabilities

Short Term Borrowings	7	2,549.20		3,269.53	
Trade Payables	8	4,809.92		3,872.38	
Other Current Liabilities	9	1,453.46		1,166.55	
Short Term Provisions	10	90.01	8,902.59	46.51	8,354.97

TOTAL			13,417.37	12,435.16	

ASSETS

Non-Current Assets

Fixed Assets	11				
Tangible assets	11.1	2,971.19		3,133.01	
Intangible assets	11.2	9.64		7.76	
Capital Work -in- Progress	11.3	43.89	3,024.72	2.39	3,143.16
Non- Current Investments	12		31.36		30.92
Long Term Loans and Advances	13		48.59		33.99

Current Assets

Inventories	14	4,403.17		4,031.38	
Trade Receivables	15	4,798.41		4,286.25	
Cash and Bank Balances	16	46.87		45.57	
Short Term Loans and Advances	17	665.05		605.47	
Other Current Assets	18	399.20	10,312.70	258.42	9,227.09

TOTAL			13,417.37	12,435.16	

Significant Accounting Policies And Notes on Financial Statements 1 to 35

As per our Separate Report of even date attached

For JAGDISH CHAND & CO.

Firm Registration No. 000129N

Chartered Accountants

(Signature)
(PRAVEEN KUMAR JAIN)

Partner

M.No- 085629

Place of Signing : New Delhi

Date : 28th May, 2015



(Signature)

ANIL GUPTA

Chairman-cum-Managing Director

(Signature)

KISHORE KUNAL

Company Secretary

Place of Signing : New Delhi

Date : 28th May, 2015

(Signature)
RAJEEV GUPTA
Executive Director (Finance)
& CFO

(Signature)
ADARSH JAIN
General Manager (Finance)

KEI INDUSTRIES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2015

Particulars	Note No	Year Ended		₹ in Millions
		31 st March, 2015	31 st March, 2014	Year Ended
Revenue from Operations(Gross)	19	21,709.22	17,534.73	
Less: Excise Duty		1,399.70	1,345.64	16,189.09
Other Income	20	23.83		12.77
Total Revenue		20,333.35		16,201.86
Expenses				
Cost of Materials Consumed	21	15,133.32		12,482.10
Purchases of Stock in Trade	22	30.96		17.95
(Increase) / Decrease in Finished goods, Work-in-progress and Stock-in-trade	23	(394.73)		(419.48)
Employee Benefits Expense	24	620.65		515.85
Finance Costs	25	1,203.98		1,115.30
Depreciation and Amortisation Expense				
---Tangible Assets		242.40	207.25	
---Intangible Assets		3.45	2.49	209.74
Other Expenses	26	2,990.61		2,062.23
Total Expenses		19,830.64		15,983.69
Profit Before Exceptional Items and Tax		502.71		218.17
Exceptional Item- Keyman Insurance on Maturity		26.09		-
Profit Before Tax		528.80		218.17
Tax Expense				
---Current tax		111.33	46.00	
---Deferred tax		75.01	54.71	
---Short/(Excess) Provision-Earlier Years		(0.04)	1.45	102.16
Profit for the Year		342.50		116.01
Earnings per Equity Share:	27			
Equity shares of face value ₹ 2/- each				
--- Basic		4.46		1.59
---Diluted		4.43		1.54

Significant Accounting Policies And Notes on Financial Statements 1 to 35

As per our Separate Report of even date attached
For JAGDISH CHAND & CO.

Firm Registration No. 000129N
 Chartered Accountants



(PRAVEEN KUMAR JAIN)
 Partner

M.No- 085629

Place of Signing : New Delhi

Date : 28th May, 2015


ANIL GUPTA
 Chairman-cum-Managing Director


KISHORE KUNAL
 Company Secretary


RAJEEV GUPTA
 Executive Director (Finance)
 & CFO


ADARSH JAIN
 General Manager (Finance)

Place of Signing : New Delhi

Date : 28th May, 2015

KEI INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2015

₹ in Millions

	Year Ended 31st March 2015	Year Ended 31st March 2014
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extraordinary items	528.80	218.16
Adjustments for :		0.00
Depreciation	245.85	209.73
Dividend received	(0.03)	(0.39)
(Profit)/Loss on Investment	(0.77)	(0.10)
Financial Charges	1203.98	1115.31
Provision for leave encashment/ Gratuity	14.04	8.30
FCMITDA Written Off / (Back)	30.32	42.42
Fixed Assets written off	0.67	5.09
Loss on sale of Assets	1.51	2.08
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2024.37	1600.61
Adjustments for :		
Trade & Other Receivables	(710.39)	(322.09)
Inventories	(371.79)	(449.85)
Trade & Other Payables	1128.98	60.68
Cash Generated from operations	2071.17	889.35
Direct Taxes paid	(92.43)	(54.59)
Cash flow before Extra ordinary items	1978.74	834.75
Extraordinary Items	-----	-----
Net Cash from operating activities	1978.74	834.75
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets and other capital expenditure	(167.97)	(220.14)
Sale of Fixed Assets	1.37	0.97
Sale of Investments	0.77	0.00
Purchase of Investments	(0.44)	0.00
Dividend Received	0.03	0.39
Net Cash from investing activities	(166.24)	(218.78)
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Long term borrowings (Banks)	(336.98)	(111.01)
Long term borrowings (others)	484.65	0.00
Finance lease liabilities (Net)	9.51	4.04
Inter corporate & other deposits (Net of repayments)	(44.09)	11.69
Working capital facilities from banks	(706.99)	407.14
Issue of Equity Share Capital	4.75	49.00
Money Received Against Share Warrants	-	44.25
Financial Charges	(1203.98)	(1115.31)
Dividend paid	(15.45)	(14.05)
Tax on Dividend	(2.62)	(2.39)
Net Cash from Financing Activities	(1811.20)	(726.63)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	1.30	(110.65)
Cash & Cash Equivalents as at 1st April (Opening Balance)	45.57	156.22
Cash & Cash Equivalents as at 31st March (Closing Balance)	46.87	45.57

Cash and Bank Balance includes ₹ 19.48 millions (Previous year ₹ 25.62 millions) held under lien/custody with banks/others and balance in unclaimed dividend account ₹ 1.21 millions (previous year ₹ 1.29 millions)

Note : Figures in brackets represent cash outflow

As per our Separate Report of even date attached

For JAGDISH CHAND & CO.

Firm Registration No. 000129N

Chartered Accountants

 

(PRAVEEN KUMAR JAIN)

Partner

M.No- 085629

Place of Signing : New Delhi

Date : 28th May, 2015



ANIL GUPTA

Chairman-cum-Managing Director



RAJEEV GUPTA

Executive Director (Finance)
& CFO



KISHORE KUNAL

Company Secretary



ADARSH JAIN

General Manager (Finance)

Place of Signing : New Delhi

Date : 28th May, 2015

1 SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

- i. In compliance with the accounting standards referred to in Section 133 and other relevant provisions of the Companies Act, 2013 to the extent applicable, the company follows the accrual system of accounting in general and the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP).
- ii. The preparation of accounting statements in conformity with GAAP requires the management to make assumption and estimates that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statement and the amounts of income and expenses during the period reported under the financial statements. Any revision to the accounting estimates are recognized prospectively when revised.
- iii. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

(b) Fixed assets, intangible assets and capital work-in -progress

- i. Fixed assets are stated at cost or valuation less accumulated depreciation and impairment loss. The cost includes inward freight and other directly attributable expenses
- ii. In respect of qualifying assets, all direct expenses relating to the projects up to commencement of production, including interest on borrowed loan are capitalised. Financing Cost incurred on general borrowing used for projects is capitalised at weighted average cost. Amount of such borrowing is determined after setting off amount of internal accruals.
- iii. Cost of any software purchased initially along with the computer hardware is being capitalised along with cost of hardware. Any subsequent acquisition/up-gradation of software is being capitalised as an asset.

(c) Depreciation and amortisation

- i. Cost of capitalized software is amortised over a period of five years from date of its acquisition. Leasehold Improvements are amortised over period of lease or estimated useful life whichever is shorter.
- ii. Depreciation on Fixed Assets is calculated on Straight line Method in accordance with the provisions of Schedule II of the Companies Act, 2013 keeping 5% of cost as residual value. The useful life of fixed assets as defined in Part C of schedule II of the companies Act, 2013 has been taken for all tangible assets other than Plant & Machineries, whose useful life is estimated 20 years based on internal assessment by the management and independent technical evaluation carried out by external valuer. Addition / deletion in the cost of the fixed assets due to exchange fluctuation in long term foreign currency monetary items arising due to difference in exchange rate vis a vis initial recording and reporting date are depreciated over the balance life of the assets.
- iii. No write off is being made in respect of leasehold land, as the lease is a long lease.
- iv. Fixed Assets costing upto ₹ 5000/- each are fully depreciated in the year of its acquisition.

(d) Investments

Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if, such decline is other than temporary in the opinion of the management.



KEI INDUSTRIES LIMITED

(e) Inventories

- i. Finished Goods, Project Materials are valued at lower of cost or net realisable value.
- ii. Raw Materials are valued at cost or net realisable value whichever is lower.
- iii. Stock in Process is valued at lower of cost or net realisable value.
- iv. Stores, Spares and Consumables and Packing Materials are valued at cost.
- v. Scrap is valued at estimated realisable value.
- vi. Cost of Raw Materials is determined on First In First Out (FIFO) basis. Cost of Packing Materials, Stores & Spares are determined on weighted average basis. Work in Process includes raw material costs and allocated production overheads. Cost of finished goods is determined by taking derived material costs and other overheads.

(f) Revenue Recognition

- i. Sales are accounted for on dispatch of goods from factory to the customers. Sales are net of return and include excise duty wherever directly chargeable from customers, but exclude Sales tax/VAT.
- ii. Turnkey Projects
– In the case of lump-sum Turnkey Contracts, as proportion of actual direct costs of the work to latest estimated total direct cost of the work. Project income is net of VAT/Service tax.
- iii. No income has been taken into account on jobs for which:
- The terms have been agreed to at lump-sum turnkey contracts and physical progress is less than 25%.
- Where physical progress is less than 25%, the cost of such jobs is carried forward as work-in-progress at actual direct cost.
- iv. Other claims including interest on outstanding are accounted for when there is virtual certainty of ultimate collection.

(g) Excise Duty

Excise Duty has been accounted on the basis of both payments made in respect of goods cleared as also provision made for goods lying in factory premises. CENVAT credit is accounted on accrual basis on purchases of materials.

(h) Employee Benefits

- i. Liability in respect of Gratuity, a defined benefit plan, is being paid to fund maintained by LIC/Reliance Life Insurance Company Limited and administered through a separate irrevocable trust set up by the company. Difference between the fund balance and accrued liability at the end of the year based on actuarial valuation is charged to Profit & Loss Account.
- ii. Liability in respect of leave encashment, a terminal employee benefit, being defined benefit plan, is recognized on the basis of actuarial valuation.
- iii. Contributions with respect to Provident Fund, is recognized as an expense in the Profit and Loss Account of the year in which the related service is rendered.
- iv. In respect of employees stock options, the excess of intrinsic value on the date of grant over the exercise price is recognized as deferred compensation cost amortized over vesting period.



KEI INDUSTRIES LIMITED

(i) Foreign Currency Transactions

- i. Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of transaction.
- ii. Foreign currency transactions remaining unsettled at the year end are translated at year end rate. Premium in respect of forward contracts is accounted over the period of contract. Exchange differences arising on foreign currency transactions are recognized as income or expense in the period in which they arise.
- iii. Exchange difference arising on reporting of long term foreign currency monetary items:-
 - in so far as they relate to the acquisition of a depreciable capital assets are adjusted in cost of assets.
 - other cases are accumulated in a 'Foreign Currency Monetary Item Translation Difference Account (FCMITDA) and are amortised over period of foreign currency monetary item or upto 31st March,2020, whichever is earlier.

(j) Miscellaneous Expenditure

Public issue expenditure/ 'FCCBs' issue expenditure is being written off against Securities / Share premium, net of taxes, in the year of issue.

(k) Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

(l) Impairment of Fixed Assets

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the assets in prior years.

(m) Contingent Liabilities

Contingent liabilities are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

(n) Provision for Contractual Obligations

The provision for estimated liabilities on account of guarantees & warranties etc. in respect of lump-sum turnkey contracts awarded to the company are being made on the basis of assessment of risk and consequential probable liabilities on each such job made by the management.



KEI INDUSTRIES LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

2. Share Capital

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
Authorised		
11,00,00,000 (Previous year 11,00,00,000) Equity Shares of ₹ 2/- each	220.00	220.00
3,00,000 (Previous year 3,00,000) Preference Shares of ₹ 100/- each	30.00	30.00
Total	250.00	250.00
Issued, Subscribed & paid-up		
7,72,37,438 (Previous year 7,37,37,438) Equity shares of ₹ 2/- each fully paid	154.47	147.47
Total	154.47	147.47

2.1 Rights, preferences and restrictions attached to shares:

Equity Shares: The company has issued one class of equity shares having face value of ₹ 2 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.2 Reconciliation of Number of Equity Shares:

Particulars	As at 31.03.2015		As at 31.03.2014	
	Nos.	₹ In Millions	Nos.	₹ In Millions
Balance as at the beginning of the year	73737438	147.47	70237438	140.47
Add: Issued during the Year	3500000	7.00	3500000	7.00
Balance as at the end of the year	77237438	154.47	73737438	147.47

3,500,000 (Previous Year 3,500,000) equity shares were issued on preferential basis to following party as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 at a price of ₹ 14 per share (including securities premium of ₹ 12/-).

Name of shareholder	Year Ended 31.03.2015		Year Ended 31.03.2014	
	Nos.		Nos.	
M/s Projection Financial & Management Consultants Private Limited	3,500,000		3,500,000	
	3,500,000		3,500,000	

2.3 List of Equity Shareholders holding more than 5% of the aggregate Equity Shares:

Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	Nos.	%age	Nos.	%age
Mr. Anil Gupta	15,580,776	20.17%	15,580,776	21.13%
M/s Anil Gupta HUF beneficiary Mr. Anil Gupta	4,650,375	6.02%	4,650,375	6.31%
M/s Projection Financial and Management Consultants Private Limited	7,900,000	10.23%	4,400,000	5.97%



KEI INDUSTRIES LIMITED

2.4 During previous year the Company had allotted 35,00,000 (three and half million) Share Warrants on preferential basis to Promoter / Promoter Group. The Warrant Holder had option of subscribing one equity share of face value of ₹2/- each per Warrant at a price of ₹ 14/- per equity share any time up to 10.01.2015. During the year Warrant Holder has exercised option to convert share Warrants into equity shares.

3 Reserves & Surplus

₹ in Millions

Particulars	As at 31.03.2015		As at 31.03.2014	
Capital Reserve				
Balance as at the beginning of the year		28.00		28.00
Securities Premium Account				
Balance as at the beginning of the year	684.06		642.06	
Add: On allotment of Equity Shares	42.00	726.06	42.00	684.06
General Reserve				
Balance as at the beginning of the year	41.37		41.37	
Less: Adjustment due to depreciation on Fixed Assets whose useful life already exhausted as on 1st April, 2014 (Refer Note 3.1)	20.27	21.10	-	41.37
Surplus				
Balance as at the beginning of the year	1823.24		1725.30	
Add: Net Profit for the year	342.50		116.01	
Less: Appropriations				
---Proposed Dividend on Equity Shares [Dividend per share ₹ 0.40 (Previous Year ₹ 0.20)]	30.89		15.45	
---Dividend Distribution Tax on Proposed Dividend	6.29	2128.56	2.62	1823.24
Foreign Currency Monetary Item Translation Difference Account (FCMITDA)				
Balance as at the beginning of the year	(37.57)		(21.51)	
Add: Additions during the Year	(12.44)		(58.48)	
Less: Written off during the Year (Refer Note 3.2)	(30.32)	(19.69)	(42.42)	(37.57)
Total		2884.03		2539.10

3.1 Written Down Value of Assets whose useful life is already exhausted as on 1st April, 2014, amounting to ₹ 20.27 millions has been recognised in the opening balance of General Reserve.

3.2 Are amortised over period of foreign currency monetary item or upto 31st March 2020, whichever is earlier.

4 Long-Term Borrowings

₹ in Millions

Particulars	As at 31.03.2015		As at 31.03.2014	
Secured				
Term Loans				
---From Banks	618.75		860.24	
---Foreign Currency Loans from Banks	117.68		263.77	
---From Others (Non-Banking Financial Company)	454.65	1,191.08	-	1,124.01
Finance Lease Obligations		13.17		6.10



KEI INDUSTRIES LIMITED

Unsecured

Loans and Advances from Related Parties

---Deposits from Related Parties	3.50	7.35
Deposits from Others		
---Public Deposits	1.20	28.10
Total	1,208.95	1,165.56

4.1 Nature of Security:

---Term Loans from Banks and Non-Banking Financial Company (NBFC) are Secured by a first pari passu charge over Land & Building, Plant & Machinery and other movable fixed assets located at the Company's Plants at Plot No. A-280-284, Chopanki, SP-919, Bhiwadi and 99/2/7, Madhuban Industrial Estate, Silvassa. Further, they are secured by personal guarantee of Shri Anil Gupta, Chairman-cum-Managing Director of the Company.

4.2 Finance Lease Obligations are secured against leased assets

4.3 Maturity Profile and rate of interest of Secured Term Loans are as set out below:

₹ in Millions

Rate of Interest	Maturity Profile			
	1-2 Years	2-3 Years	3-4 Years	4-5 Years
USD LIBOR+300 BPS	117.68	-	-	-
13.25%	105.00	126.25	130.00	124.65
13.50%	25.00	25.00	25.00	12.50
13.75%	62.50	62.50	-	-
14.00%	100.00	100.00	100.00	75.00
Total	410.18	313.75	255.00	212.15

4.4 Unsecured Deposits are repayable within 3 years from the date of acceptance.

5 Deferred Tax Liability (Net)

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
Deferred Tax Liabilities		
Arising on account of timing difference in		
---Depreciation	391.95	375.04
Deferred Tax Assets		
Arising on account of timing difference in		
---Unabsorbed Depreciation	(131.19)	(195.61)
---Expenses & Others	(25.40)	(214.69)
Total	235.36	160.35

6 Long Term Provisions

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
Employee Benefits (Refer Note 24.1)		
---Provision for Leave Encashment	31.97	23.46
Total	31.97	23.46

7 Short Term Borrowings

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
-------------	---------------------	---------------------



KEI INDUSTRIES LIMITED

Secured

Working Capital Loans from Banks	2,543.70		3,250.69
Loans and Advances from Related Parties			
---Deposits	-	0.65	
---Inter Corporate Deposits	-	6.30	6.95
Deposits from Others			
---Inter Corporate Deposits	5.50	5.50	
---Public Deposits	-	6.39	11.89
Total	2,549.20	6.39	3,269.53

7.1 Working Capital facilities from banks are secured by 1st pari-passu charge by way of hypothecation on the entire current assets including raw material, stock in process, finished goods, consumable stores & spares and receivables of the Company, 1st pari-passu charge on present and future fixed assets at SP-920 & SP-922, RIICO Industrial Area Phase III, Bhiwadi, Distt. Alwar (Rajasthan) and movable fixed assets at D-90, Okhla Industrial Area, Phase I, New Delhi, 2nd pari-passu charge by equitable mortgage of property of the Land and Building at 99/2/7, Madhuban Industrial Estate, Village Rakholi, Silvassa (D & N H), Plot No. A 280-284, Chopanki and SP-919, RIICO Industrial Area Phase III, Bhiwadi, Distt. Alwar (Rajasthan) both present and future. Further, they are secured by personal guarantee of Shri. Anil Gupta, Chairman-cum-Managing Director of the Company.

8 Trade Payables

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
Acceptances	2,604.12	2,602.82
Others	2,205.80	1,269.56
	4,809.92	3,872.38

8.1 In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In absence of information about registration of the enterprises under the above Act, the required information could not be furnished.

9 Other Current Liabilities

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
Current Maturities of Long-Term Debt		
---From Banks	574.99	482.50
---Foreign Currency Loans from Banks	156.90	186.36
---From Others (Non-Banking Financial Company) (Refer Note 4.1)	30.00	-
Current Maturities of Finance Lease Obligations (Refer Note 4.2)	4.98	2.54
Interest on Borrowings		
---Accrued but not due	0.39	0.01
---Accrued and due	15.76	13.58
Unearned Revenue	209.24	24.21
Unpaid Dividend	1.21	1.29



11 FIXED ASSETS

₹ in Millions

11.1 Tangible Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK		
	AS AT 01.04.2014	ADDITIONS	DEDUCTIONS	AS AT 31.03.2015	AS AT 01.04.2014	TRANSFER TO GENERAL RESERVE	FOR THE YEAR	DEDUCTIONS	AS AT 31.03.2015	AS AT 31.03.2015	AS AT 31.03.2014
Own Assets:											
Land											
----Free Hold	3.66	-	-	3.66	-	-	-	-	-	3.66	3.66
----Lease Hold	156.80	-	-	156.80	-	-	-	-	-	156.80	156.80
Building	1,062.39	0.99	-	1,063.38	194.42	0.90	30.62	-	225.94	837.44	867.97
Plant & Equipment	2,843.12	54.19	-	2,897.31	905.71	2.31	165.32	-	1,073.34	1,823.97	1,937.41
Furniture & Fixtures	98.95	4.59	0.05	103.49	34.41	10.10	15.50	0.05	59.96	43.53	64.54
Leasehold Building Improvement	73.56	17.51	0.67	90.40	27.81	-	11.04	0.37	38.48	51.92	45.75
Vehicles	39.47	0.98	7.31	33.14	18.80	0.27	5.07	4.43	19.71	13.43	20.68
Office Equipment	14.27	2.37	0.01	16.63	3.42	3.30	3.69	0.01	10.40	6.23	10.85
Computers	29.34	6.26	7.35	28.25	13.61	3.39	8.47	6.98	18.49	9.76	15.73
Assets taken on Finance Lease											
Hire Purchase	-	-	-	-	-	-	-	-	-	-	-
----Vehicles	10.19	17.52	-	27.71	0.57	-	2.69	-	3.26	24.45	9.62
TOTAL :	4,331.75	104.41	15.39	4,420.77	1,198.75	20.27	242.40	11.84	1,449.58	2,971.19	3,133.01
PREVIOUS YEAR	4,103.24	265.82	37.31	4,331.75	1,020.66	-	207.25	29.17	1,198.74	3,133.01	3,082.58

11.2 Intangible Assets

₹ in Millions

PARTICULARS	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK		
	AS AT 01.04.2014	ADDITIONS	DEDUCTIONS	AS AT 31.03.2015	AS AT 01.04.2014	TRANSFER TO GENERAL RESERVE	FOR THE YEAR	DEDUCTIONS	AS AT 31.03.2015	AS AT 31.03.2015	AS AT 31.03.2014
Own Assets (Acquired)											
----Software	25.17	5.33	-	30.50	17.41	-	3.45	-	20.86	9.64	7.76
TOTAL :	25.17	5.33	-	30.50	17.41	-	3.45	-	20.86	9.64	7.76
PREVIOUS YEAR	21.05	4.12	-	25.17	14.93	-	2.49	-	17.42	7.75	6.12

11.3 Capital Work In Progress

₹ in Millions

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
Building	9.27	1.15
Machinery	32.35	1.22
Furniture	2.09	-
Other	0.18	0.02
Total	43.89	2.39

11.4 Carrying value of Assets acquired under hire purchase as on 31.03.2014 exclude the amount related to hire purchase agreement settled during the current year.

11.5 During the current year, depreciation has been provided on fixed assets as per the useful life specified in Part C of Schedule II of the companies Act, 2013 and as per assessment of useful life by the management and independent technical evaluation carried out by external valuer. In case of existing assets, depreciation has been provided based on remaining useful life of the assets. Assets whose useful life is already exhausted as on 1st April, 2014, amounting to ₹ 20.27 millions has been recognised in the opening balance of General Reserve. Had there been no change in useful life of the assets, depreciation expense for the year would have been lower by ₹ 23.34 millions.



KEI INDUSTRIES LIMITED

(Refer Note 9.1)

Security Deposits Received	15.00	12.87
Employee Benefits Payable	51.71	38.77
Sundry Creditors -Capital Goods	10.43	17.03
Advance from Customers / Payable to Customers	224.78	260.66
Statutory Dues Payable	157.01	126.73
Other Payables	1.06	-
Total	1,453.46	1,166.55

9.1 No amount is due for credit to Investor Education and Protection Fund (Fund). Amount remaining due after adjustment of amounts to be claimed from the Company will be transferred on the respective due dates to Fund.

10 Short Term Provisions

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
Employee Benefits (Refer Note 24.1)		
---Provision for Leave Encashment	4.23	3.52
---Provision for Gratuity	25.10	20.28
	<u>29.33</u>	<u>23.80</u>
Others		
---Proposed Dividend on Equity Shares	30.89	15.45
---Dividend Distribution Tax on Proposed Dividend	6.29	2.62
---Provision for Wealth Tax	0.15	0.17
---Provision for Income Tax	23.35	4.47
[Net of Advance Tax ₹ 89.55 millions (Previous Year ₹ 42.42 millions)]	60.68	22.71
Total	90.01	46.51

12 Non-Current Investments

(Long Term Investments)

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
Other Investments(Valued at Cost unless stated otherwise)		
Quoted		
Equity Shares		
--- State Bank of India	0.04	0.04
670 (Previous Year 67) Equity Shares of ₹ 1/- each (Previous year ₹ 10/- each) fully paid.		
--- PNB Gilts Limited	0.18	0.18
8,000(Previous Year 8,000) Equity Shares of ₹ 10/- each fully paid		
--- Punjab National Bank	0.07	0.07
11,000 (Previous Year 2,200) equity shares of ₹ 2/- each (Previous year ₹ 10/- each) fully paid		
---Dena Bank	0.07	0.07
2,595 (Previous Year 2,595) Equity Shares of ₹ 10/- each fully paid		
---ICICI Bank Limited	0.47	0.47



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4,500 (Previous Year 900) of ₹ 2/- each (Previous year ₹ 10/- each) fully paid			
---YES Bank Limited	0.01		0.01
254 (Previous Year 254) Equity Shares of ₹ 10/- each fully paid			
---Jaypee Infratech Limited	0.51		0.51
5,000 (Previous Year 5,000)Equity Shares of ₹ 10/- each fully paid			
----Technofab Engineering Limited	27.27		27.27
1,04,228 (Previous Year 1,04,228) Equity Shares of ₹ 10/- each fully paid		28.62	28.62
Unquoted Mutual Funds			
---UTI-Opportunities Fund-Growth	0.30		0.30
11,770.711 (Previous Year 11,770.711) Units of ₹ 10/- each fully paid			
---PNB Principle Mutual Fund- Growth	0.24		-
3,940.759 (Previous Year Nil) Units of ₹ 10/- each fully paid			
---L192D SBI PSU Fund-Regular Plan-Dividend	2.00		2.00
212,944.872 (Previous Year 212,944.872) Units of ₹ 10/- each fully paid			
---SBI Dual Advantage Fund- Growth	0.20		-
20,000.00 (Previous Year Nil) Units of ₹ 10/- each fully paid		2.74	2.30
Equity Shares of Associate Company			
---KEI International Limited			
NIL (Previous Year 76,558) Equity Shares of ₹ 10 each fully paid (Bonus Shares)		-	-
Total		31.36	30.92
Quoted Investments			
---Aggregate of Book Value		28.62	28.62
---Aggregate of Market Value		21.23	11.69
Unquoted Investments			
---Aggregate of Book Value		2.74	2.30

12.1 During the year company has formed a Joint Venture under name of Joint Venture of M/s KEI Industries Ltd New Delhi & M/s Brugg Kable AG Switzerland (JV). This JV is a Jointly Controlled Entity within the meaning of Accounting Standard - 27 on "Financial Reporting of Interests in Joint Ventures". The JV is in form of a Association of Persons (AOP) and the company is having 100% share in Profit / Loss of AOP. Company has not invested any amount as capital in AOP.

13 Long Term Loans And Advances

(Unsecured, Considered Good)

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
Capital Advances	17.37	0.64
Security Deposits: Related Parties		



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--- Projection Financial & Management

Consultants Private Limited (Refer Note 13.1)	2.40	-	-
Others	<u>26.27</u>	<u>28.67</u>	<u>32.62</u>
Loans & Advances to workers & staff		2.55	0.73
Total		<u>48.59</u>	<u>33.99</u>

13.1 Disclosure pursuant to clause 32 of the Listing Agreement with Stock Exchanges is given below:

a) Loans and Advances in the nature of Loans given to Related Parties:

Name	₹ in Millions			
	As at 31.03.2015	Maximum Balance 2014- 15	As at 31.03.2014	Maximum Balance 2013- 14
Projection Financial & Management Consultants Private Limited	2.40*	2.40	-	-

* Security deposit for premises taken on rent by the company.

b) Investments by the Loanee in the shares of the company ₹ 114.20 millions (Previous Year ₹ 109.45 millions)

14 Inventories

Particulars	₹ in Millions	
	As at 31.03.2015	As at 31.03.2014
Raw Materials [Includes In Transit ₹ 161.29 millions (Previous Year ₹ 115.57 millions)]	703.76	648.81
Project Materials [Includes In Transit ₹ 1.46 millions (Previous Year ₹ 1.29 millions)]	3.91	108.14
Work -in- Progress	2,437.91	2,167.39
Finished Goods	1,121.78	1,003.06
Stock in Trade	12.50	7.32
Stores & Spares [Includes in Transit ₹ 1.66 millions (Previous Year ₹ 2.61 millions)]	46.13	43.74
Packing Materials	63.21	39.27
Scrap	13.97	13.65
Total	<u>4,403.17</u>	<u>4,031.38</u>

15 Trade Receivables (Current)

(Unsecured, Considered good)

Particulars	₹ in Millions	
	As at 31.03.2015	As at 31.03.2014
Outstanding for a period exceeding six months from the date due for payment	424.85	391.60
Others (Refer Note 15.1)	4,373.56	3,894.65
Total	<u>4,798.41</u>	<u>4,286.25</u>

15.1 Due from Joint Venture of M/s KEI Industries Ltd New Delhi & M/s Brugg Kable AG Switzerland (JV) as on 31.03.2015 is ₹ 65.57 millions



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16 Cash and Bank Balances

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
Cash on hand	4.09	6.35
Balances with Banks		
--- Current Accounts	12.12	8.92
--- Fixed Deposits	30.66	30.30
(Refer Note 16.1)		
Total	46.87	45.57
Balance with Bank in Unpaid Dividend Accounts	1.21	1.29
Fixed Deposit with more than twelve months maturity	14.43	13.15

16.1 Fixed Deposits with Banks ₹ 19.48 millions (Previous Year ₹ 25.62 millions) are under lien/custody with Banks /Others.

17 Short Term Loans & Advances

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
Balance with Excise Authorities	103.09	140.68
Others		
--- Advances to Suppliers	128.00	121.77
--- Advances Recoverable	14.69	9.92
--- Prepaid Expenses	69.25	42.59
--- Earnest Money Deposits	33.49	34.52
--- Security Deposits	2.25	4.62
--- Loans to Workers & Staff	2.83	3.44
--- Claims Recoverable from Government	311.45	247.93
Total	665.05	605.47

18 Other Current Assets

(Unsecured, Considered good)

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
Project Work in Progress	153.12	21.87
Unbilled Revenue	242.38	229.91
Interest Accrued	3.70	3.92
Unamortised Premium on Forward Contracts	-	2.72
Total	399.20	258.42

18.1 Jobs with lump-sum price, where the physical progress of work is less than 25 per cent, the direct costs incurred thereon amounting to ₹ 153.12 millions (Previous Year ₹ 21.87 millions) have been carried forward as Project Work In Progress.



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19 Revenue From Operations (Gross)

₹ in Millions

Particulars	Year Ended 31.03.2015		Year Ended 31.03.2014	
Sale of Products				
---Manufactured Goods	18,578.94		16,661.94	
---Traded Goods	26.43	18,605.37	15.44	16,677.38
Income from Turnkey Projects (Refer note 19.3)		2,983.62		675.54
Job Work		0.29		0.48
Other operating Revenues				
--- Export Benefits	19.88		38.63	
---Scrap	100.06	119.94	142.70	181.33
Total		21,709.22		17,534.73

19.1 Details of Sales (Manufactured Goods)

₹ in Millions

Class of Goods	Year Ended 31.03.2015		Year Ended 31.03.2014	
Cables		14,079.82		12,718.20
Stainless Steel Wires		1,133.31		1,003.06
Winding Wire, Flexible & House Wires		3,365.81		2,940.68
Total		18,578.94		16,661.94

19.2 Details of Sales (Traded Goods)

₹ in Millions

Class of Goods	Year Ended 31.03.2015		Year Ended 31.03.2014	
Miscellaneous		26.43		15.44
Total		26.43		15.44

19.3 Income from Turnkey Projects

₹ in Millions

Particulars	Year Ended 31.03.2015		Year Ended 31.03.2014	
Income from Turnkey Projects		2,852.37		659.76
Increase / (Decrease) in Work-in-progress :				
---Closing Work In Progress	153.12		21.87	
---Less: Opening Work in Progress	21.87	131.25	6.09	15.78
Total		2,983.62		675.54

20 Other Income

₹ in Millions

Particulars	Year Ended 31.03.2015		Year Ended 31.03.2014	
Dividend from long term investments		0.03		0.39
Interest Income		4.97		5.31
Profit on Long Term Investments		0.77		0.10
Liabilities written back		2.92		6.89
Miscellaneous Income		2.71		0.08
Exchange Fluctuation (Net)		12.43		-
Total		23.83		12.77



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21 Cost of Materials Consumed

₹ in Millions

Particulars	Year Ended 31.03.2015		Year Ended 31.03.2014	
Raw Materials Consumed				
Opening Stock	533.24		503.81	
Add : Purchases	14,044.52		12,086.87	
Less : Closing Stock	542.47		533.24	
Less : Captive use	1.80	14,033.49	2.00	12,055.44
Turnkey Project Materials				
Opening Stock	106.85		127.11	
Add : Purchases	995.43		406.40	
Less: Closing Stock	2.45	1,099.83	106.85	426.66
		15,133.32		12,482.10

21.1 Particulars of Raw Materials consumed

₹ in Millions

Class of Goods	Year Ended 31.03.2015	Year Ended 31.03.2014
Copper	6,874.24	5,887.32
PolyVinyl Chloride & Di-Octyl Phthalate	2,443.30	1,968.74
Galvanized / Stainless Steel Wires / Strips	980.08	902.96
Aluminium Wire Rod	2,786.19	2,332.05
Stainless Steel Rod	732.45	682.96
Others	219.03	283.41
Total	14,035.29	12,057.44
Less Captive use	1.80	2.00
Total	14,033.49	12,055.44

21.2 Turnkey Project Materials

₹ in Millions

Class of Goods	Year Ended 31.03.2015	Year Ended 31.03.2014
Various Project Items	1,099.83	426.66
	1,099.83	426.66

22 Purchase of Trading Goods

₹ in Millions

Class of Goods	Year Ended 31.03.2015	Year Ended 31.03.2014
Miscellaneous	30.96	17.95
	30.96	17.95

23 (Increase) / Decrease in Inventory of Finished Goods, Work in Progress and Stock in trade

₹ in Millions

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Opening Stock		
--- Finished Goods	1,003.06	1,151.11
--- Stock in Trade	7.32	3.65



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--- Work in Progress	2,167.40		1,604.04	
--- Scrap	13.65	3,191.43	13.15	2,771.95
Less : Closing Stock				
--- Finished Goods	1,121.78		1,003.06	
--- Stock in Trade	12.50		7.32	
--- Work in Progress	2,437.91		2,167.40	
--- Scrap	13.97	3,586.16	13.65	3,191.43
		<u>(394.73)</u>		<u>(419.48)</u>

24 Employee Benefits Expense

₹ in Millions

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Salaries, Wages & Other Benefits	571.75	477.14
Contribution to Provident & Other Funds	27.63	19.45
Welfare Expenses	21.27	19.26
	<u>620.65</u>	<u>515.85</u>

24.1 Disclosures under Accounting Standard 15 "Employee Benefits":

Defined Contribution Plan

Amount recognized as an expense in defined contribution plans:

₹ in Millions

Particulars	Expense recognised in 2014-15	Expense recognised in 2013-14
Contributory Provident Fund & Employees Pension Scheme 1995	16.23	10.44

Defined Benefit Plans

The company is having following Defined Benefit Plans:

- Gratuity (Partly Funded)
- Leave Encashment (Unfunded)

Particulars	Gratuity (Partly Funded) 2014-15	Leave Encashment (Unfunded) 2014-15	Gratuity (Partly Funded) 2013-14	Leave Encashment (Unfunded) 2013-14
a) Actuarial Assumptions				
Discount rate	8.00%	8.00%	8.00%	8.00%
Expected rate of return on assets	9.25%	--	9.25%	--
Expected rate of future salary increase	6.00%	6.00%	6.00%	6.00%
b) Reconciliation of opening and closing balances of Defined Benefit obligation				
Present value of obligations as at beginning of year	59.39	26.98	49.88	24.76
Interest cost	4.78	2.46	3.99	1.98
Current Service Cost	6.71	6.10	5.68	4.42
Benefits paid	(1.57)	(2.99)	(2.28)	(2.81)
Actuarial (gain)/loss on Obligations	3.51	3.66	2.11	(1.37)
Present value of obligations as at end of year	72.82	36.21	59.38	26.98
c) Reconciliation of opening and closing balances of fair value of plan assets				
Fair value of plan assets as on beginning of year	40.69	--	37.33	--



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Expected return on plan assets	4.14	--	3.24	--
Contributions	6.06	--	2.40	--
Benefits paid	(1.57)	--	(2.28)	--
Actuarial Gain/(Loss) on Plan assets	--	--	--	--
Fair value of plan assets at the end of year	49.32	--	40.69	--
d) Fair value of plan assets				
Fair value of plan assets at beginning of year	40.69	--	37.33	--
Actual return on plan assets	4.14	--	3.24	--
Contributions	6.06	--	2.40	--
Benefits paid	(1.57)	--	(2.28)	--
Fair value of plan assets at the end of year	49.32	--	40.69	--
Funded status	(23.50)	(36.21)	(18.69)	(26.98)
Excess of Actual over estimated return on plan	--		--	
e) Actuarial Gain/Loss recognized				
Actuarial gain/(Loss) for the year – Obligation	(3.51)	(3.66)	(2.11)	1.37
Actuarial (gain)/Loss for the year – plan assets	--	--	--	--
Total (gain)/Loss for the year	3.51	3.66	2.11	(1.37)
Actuarial (gain)/Loss recognized in the year	3.51	3.66	2.11	(1.37)
f) The amounts recognized in the balance sheet				
Present value of obligations as at the end of year	72.82	36.21	59.38	26.98
Fair value of plan assets as at the end of the year	49.32	--	40.69	--
Funded status	(23.50)	(36.21)	(18.69)	(26.98)
Net (Asset)/liability recognized in balance sheet	(23.50)	36.21	(18.69)	26.98
g) Expenses Recognized in statement of Profit & Loss				
Current Service Cost	6.71	6.10	5.68	4.42
Interest cost	4.78	2.46	3.99	1.98
Expected return on plan assets	(4.14)	--	(3.24)	--
Net Actuarial (gain)/Loss recognized in the year	3.51	3.66	2.11	(1.37)
Expenses recognized in statement of Profit & Loss	10.86	12.22	8.54	5.03

25 Finance Costs	₹ in Millions			
Particulars	Year Ended 31.03.2015		Year Ended 31.03.2014	
Interest Expense				
--- Interest On Income Tax	2.36		1.48	
--- Interest (Others)	987.40	989.76	943.74	945.22
Other Borrowing Costs		214.22		170.08
Total		1,203.98		1,115.30

26 Other Expenses	₹ in Millions			
Particulars	Year Ended 31.03.2015		Year Ended 31.03.2014	
Stores, Spares & Consumables		62.44		56.25
Packing Expenses		512.62		460.77
Excise Duty		193.56		(37.25)



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<i>(Refer Note 26.1)</i>			
Job Work Charges		295.84	253.63
Sub Contractor's Expenses		419.06	65.11
Power, Fuel & Lighting		324.39	301.04
Repairs & Maintenance			
--- Plant & Machinery	79.73		66.87
--- Building	7.23		4.26
--- Others	12.66	99.62	82.13
		<u>255.77</u>	<u>198.00</u>
Freight, Handling and Octroi (Net)			
[Net of recovery ₹ 128.67 millions (Previous Year ₹ 116.67 millions)]			
Rebate, Discount, Commission on Sales		243.64	143.94
Bad Debts Written off		55.92	6.84
Rates & Taxes		25.75	67.71
[Includes Wealth Tax ₹ 0.15 million (Previous Year ₹ 0.17 million)]			
Rent		39.01	28.57
Insurance (Net)		24.53	22.67
<i>(Refer Note 26.2)</i>			
[Net of recovery ₹ 0.89 millions (Previous Year ₹ 0.42 million)]			
Travelling & Conveyance		73.35	65.16
Advertisement & Publicity		12.29	36.97
Auditor's Remuneration		4.73	3.58
<i>(Refer Note 26.3)</i>			
Loss on sales of Assets (Net)		1.51	2.08
Fixed Assets Written off		0.67	5.09
Communication Expenses		20.08	17.88
Donations		0.38	1.66
Director's Meeting Fee		1.22	0.49
Professional & Consultancy Charges		43.69	38.79
Miscellaneous Expenses		248.08	180.62
Exchange Fluctuation (Net)		-	18.08
Corporate Social Responsibility Expenditure		2.14	-
<i>(Refer Note 26.4)</i>			
FCMITDA written off		30.32	42.42
Total		<u>2,990.61</u>	<u>2,062.23</u>

26.1 Represents excise duty borne by the company and difference between excise duty on opening stock and closing stock of finished goods

26.2 Insurance premium of NIL (Previous year ₹ 2.09 millions) on Keyman Insurance Policy has been charged to Profit & Loss Account. Maturity value of such policy has been accounted for on receipt basis during the year as an exceptional item.

26.3 Auditor's Remuneration*

₹ in Millions

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Audit Fee	3.00	2.50
Limited Review Fee	0.60	0.35
Tax Audit	0.60	0.40
Certification	0.53	0.33
	<u>4.73</u>	<u>3.58</u>

* Excludes service tax



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26.4 Gross amount required to be spent on Corporate Social Responsibility by the company during the year ₹ 6.82 millions.

26.5 **Value of Imports on CIF basis** ₹ in Millions

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Raw Materials purchases	1,151.32	946.36
Packing Materials	5.01	17.59
Project Materials	4.50	4.36
Traded Goods	6.32	1.18
Stores, Spares & Consumables	8.26	4.74
Capital Goods	6.73	34.37

26.6 **Expenditure in Foreign Currency (on Accrual Basis)** ₹ in Millions

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Manufacturing Selling & Other Expenses		
Rebate, Discount, Commission on Sales	16.16	48.79
Rent	1.32	1.16
Travelling & Conveyance	3.21	4.35
Communication Expenses	0.50	0.68
Miscellaneous Expenses	41.23	57.31
Employee Benefits Expense		
Salaries, Wages & Other Benefits	14.71	15.70
Welfare Expenses	0.09	0.13
Financial Charges		
Interest (Others)	23.42	45.12
Others Borrowing Costs	4.65	2.12

26.7 **Value of Imported and Indigenous materials consumed**

Class of Goods	Percentage		₹ in Millions	
	Year ended 31.03.2015	Year ended 31.03.2014	Year ended 31.03.2015	Year ended 31.03.2014
Materials				
- Indigenous	92.67	92.36	14,024.03	11,528.02
- Imported	7.33	7.64	1,109.29	954.08
Total	100.00	100.00	15,133.32	12,482.10
Stores, Spares & Consumables				
- Indigenous	86.77	90.75	54.18	51.05
- Imported	13.23	9.25	8.26	5.20
Total	100.00	100.00	62.44	56.25
Packing Materials				
- Indigenous	90.88	95.82	465.87	441.51
- Imported	9.12	4.18	46.75	19.26
Total	100.00	100.00	512.62	460.77



26.8 Remittance in foreign currency on account of dividends

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
The year to which dividend relates	2013-14	2012-13
Amounts of dividend remitted (₹ In Millions)	0.24	0.25
Number of Non-Resident Shareholders / OCBs/FIIs	256	318
Number of Equity Shares	1,222,778	1,272,301

The Company has not remitted any amount in foreign currencies on account of dividends during the year and does not have information as to the extent to which remittances, if any, in foreign currencies on account of dividends have been made by / on behalf of non-resident shareholders. The particulars of dividends declared and paid to non-resident shareholders for the year 2013-14 & 2012-13 are as above.

26.9 Earnings in Foreign Exchange (on Accrual Basis)

₹ in Millions

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Sales (Exports)	1,474.34	1,975.35

27 Earnings Per Share ('EPS') pursuant to Accounting Standard-20 ('AS-20') has been calculated as follows

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Profit after taxation (₹ in millions)	342.50	116.01
Number of Equity shares at the beginning of the year	73,737,438	70,237,438
Add: Weighted average number of equity shares issued during the year	3,078,082	2,531,507
Weighted average number of Equity shares for Basic EPS	76,815,520	72,768,945
Add: Adjustment for Warrant outstanding upto 31.03.2014	-----	2,531,507
Add: Adjustment for Warrant outstanding upto 15.05.2014	421,918	-----
Weighted average number of equity shares for Diluted EPS	77,237,438	75,300,452
Basic Earnings Per Share (₹)	4.46	1.59
Diluted Earnings Per Share (₹)	4.43	1.54
Face Value Per Equity Share (₹)	2.00	2.00

28 In terms of provision of AS -7 on "Construction Contracts" for Lump Sum Turnkey Projects for contract in progress as on 31.03.2015

- The aggregate amount of cost incurred and recognised profit upto 31.03.2015 ₹ 4,351.89 millions (Previous year ₹ 2,792.47 millions)
- The amount of advances received ₹ 144.71 millions (Previous year ₹ 141.94 millions)
- The amount of retention ₹ 444.58 millions (Previous year ₹ 215.00 millions)
- Gross amount due to customers ₹ 145.94 millions (Previous year ₹ 24.21 millions)
- Gross amount due from customers ₹ 332.20 millions (Previous year ₹ 251.78 millions)



29 Related party Disclosures as required by Accounting Standard (AS-18)

a) Name of Related Parties :

i) Jointly controlled entity

Joint Venture of M/s KEI Industries Ltd., New Delhi & Brugg Kabel A.G. Switzerland (w.e.f 24/06/2014)

ii) Associate of The company

KEI International Limited (up to 20/06/2014)

iii) Other related parties in the group where common control exists:

Anil Gupta (HUF)
Projection Financial & Management Consultants Pvt. Ltd.
Shubh Laxmi Motels and Inns Pvt. Ltd.
Soubhagya Agency Pvt. Ltd.
Dhan Versha Agency Pvt. Ltd.
KEI Cables Pvt. Ltd.
KEI Power Ltd.

iv) Key Managerial Personnel:

Shri Anil Gupta, Chairman-cum-Managing Director
Shri Rajeev Gupta, Executive Director Finance
Shri Kishore Kunal, Company Secretary (w.e.f. 01/10/2014)

v) Relatives of Key Managerial Personnel with whom transaction have taken place:

Shri Sunil Gupta
Smt. Archana Gupta (Director)
Smt. Varsha Gupta
Smt. Sumitra Devi Gupta
Smt. Shashi Gupta
Smt. Vimla Devi
Smt. Veena Agarwal

vi) Enterprises Over which person mentioned in (v) above are able to exercise significant control and transactions have taken place:

Sunil Gupta (HUF)
Ashwathama Constructions Pvt. Ltd.

b) Details of transactions relating to parties referred to in items (i), (ii), (iii), (iv), (v) and (vi):

₹ In Millions

Particulars	Year	(i)	(ii)	(iii)	(iv)	(v)	(vi)	Total
Interest expense on deposits	2014-2015	-	-	0.64	-	0.13	0.03	0.80
	2013-2014	-	-	1.10	-	0.30	0.11	1.51
Deposits received during the year	2014-2015	-	-	3.50	-	-	-	3.50
	2013-2014	-	-	58.50	-	-	-	58.50
Deposits paid during the year	2014-2015	-	-	10.70	-	2.60	1.00	14.30
	2013-2014	-	-	47.80	-	1.00	-	48.80
Credit balance outstanding as at the year end	2014-2015	-	-	3.50	-	-	-	3.50
	2013-2014	-	-	10.70	-	2.60	1.00	14.30
Rent paid for use of assets	2014-2015	-	-	3.72	-	11.94	0.56	16.22
	2013-2014	-	-	0.66	-	11.66	0.84	13.16
Security Deposit Given	2014-2015	-	-	2.40	-	-	-	2.40
	2013-2014	-	-	-	-	-	-	-
Managerial remuneration	2014-2015	-	-	-	33.96	-	-	33.96
	2013-2014	-	-	-	20.13	-	-	20.13



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Employee Benefit Expenses	2014-2015	-	-	-	0.07	-	-	0.07
	2013-2014	-	-	-	-	-	-	-
Expenses payable	2014-2015	-	-	-	6.59	-	-	6.59
	2013-2014	-	-	-	0.85	-	-	0.85
Director's meeting fees	2014-2015	-	-	-	-	0.26	-	0.26
	2013-2014	-	-	-	-	0.09	-	0.09
Dividend Paid	2014-2015	-	-	4.35	3.12	0.18	0.00*	7.65
	2013-2014	-	-	2.95	3.12	0.17	-	6.24
Equity Share Allotment	2014-2015	-	-	7.00	-	-	-	7.00
	2013-2014	-	-	7.00	-	-	-	7.00
Security Premium on share allotment	2014-2015	-	-	42.00	-	-	-	42.00
	2013-2014	-	-	42.00	-	-	-	42.00
Money received against share warrants	2014-2015	-	-	4.75	-	-	-	4.75
	2013-2014	-	-	44.25	-	-	-	44.25
Sales	2014-2015	82.40	-	-	-	-	-	82.40
	2013-2014	-	-	-	-	-	-	-
Reimbursement of expenses	2014-2015	8.59	-	-	-	-	-	8.59
	2013-2014	-	-	-	-	-	-	-
Advance Given	2014-2015	69.12	-	-	-	-	-	69.12
	2013-2014	-	-	-	-	-	-	-
Maximum balance of advance given during the Year	2014-2015	48.76	-	-	0.28	-	-	49.04
	2013-2014	-	-	-	-	-	-	-
Debtors Outstanding	2014-2015	65.57	-	-	-	-	-	65.57
	2013-2014	-	-	-	-	-	-	-

* ₹ 20

c) Non Financial Transactions

- (i) Shri Anil Gupta has given personal guarantee to banks for company's borrowings.
- (ii) The remuneration does not include Gratuity and Provision for leave encashment under Accounting Standard-15 (Revised), mediclaim and personal accident insurance premium, since same is not available for individual employees.
- (iii) The company has given Bank guarantees of ₹ 189.96 millions on behalf of Joint Venture of M/s KEI Industries Ltd., New Delhi & Brugg Kabel A.G. Switzerland.



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Segment information pursuant to Accounting Standard (AS-17) " Segment Reporting"

₹ in Millions

31(a) Information about Primary Business Segments (In Rupees)

Particulars	Cables		Stainless steel Wire		Turnkey Projects		Unallocated		Inter Segment Elimination		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Revenue (Gross)												
External	17,143.30	15,592.05	1,140.61	1,014.30	3,566.50	947.04	(4.63)	-	(124.13)	(18.66)	21,721.65	17,534.73
Less: Excise Duty	1,311.35	1,268.71	88.35	76.93	-	0.00	-	-	-	-	1,399.70	1,345.64
Inter-Segment Revenue	1,277.89	241.46	-	0.00	-	0.00	-	-	(1,277.89)	(241.46)	-	-
Total Revenue (Net)	17,109.84	14,564.80	1,052.26	937.37	3,566.50	947.04	(4.63)	-	(1,402.03)	(260.12)	20,321.95	16,189.09
Result										0.00		0.00
Segment Result	1,978.40	1,761.27	36.71	54.66	410.60	40.27	-	-	(124.13)	(18.66)	2,301.58	1,837.54
Unallocated Expenditure net of unallocated income							(573.80)	(509.77)			(573.80)	(509.77)
Interest Expenses							(1,203.98)	(1,115.31)			(1,203.98)	(1,115.31)
Interest Income							4.97	5.32			4.97	5.32
Dividend Income							0.03	0.39			0.03	0.39
Profit Before Taxation	1,978.40	1,761.27	36.71	54.66	410.60	40.27	(1,772.78)	(1,619.37)	(124.13)	(18.66)	528.80	218.17
Taxation											186.30	1.45
Net Profit											342.50	216.72
Other Information												
Segment Assets	11,084.89	10,597.17	458.85	473.69	1,642.56	1,146.54	231.07	217.76			13,417.37	12,435.16
Segment Liabilities	4,294.94	3,700.68	220.15	290.22	912.21	319.26	2,970.25	3,538.38			8,397.55	7,848.54
Capital Expenditure	101.97	165.65	4.29	9.71	2.81	0.31	43.51	7.16			152.58	182.83
Depreciation	200.67	180.56	7.52	7.18	1.15	0.75	36.51	21.24			245.85	209.73
FCMITDA Written off							30.32	42.42			30.32	42.42

31(b) Information about Secondary Business Segment (In Rupees)

₹ in Millions

Revenue by Geographical Market	India		Outside India		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
External Revenue (Gross)	20,247.31	15,559.38	1,474.34	1,975.35	21,721.65	17,534.73
Less: Excise Duty	1,399.70	1,345.64	-	-	1,399.70	1,345.64
Inter Segment	-	-	-	-	-	-
Total Revenue (Net)	18,847.61	14,213.75	1,474.34	1,975.35	20,321.95	16,189.09
Carrying Amount of Segment Assets	13,392.47	12,431.93	24.90	3.23	13,417.37	12,435.16
Additions to Fixed Assets	152.58	182.83	-	-	152.58	182.83



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31(c) Notes :

i) The Company is organised into business segments, namely:

- Cables comprising of EHV, HT & LT Power Cables , Control and Instrumentation Cables, Winding Wires & Flexible and House Wires
- Stainless Steel Wire comprising of Stainless Steel Wire.
- Turnkey projects etc

Segments have been identified and reported taking into account, the nature of products and services, the differing risks and returns, the organisation structure, and the internal financial reporting systems.

ii) Segment Revenue in each of the above domestic business segments primarily includes sales, job work income and export incentives in the respective segments.

₹ in Millions

Segment Revenue Comprising of (₹ In Millions)	2014-15	2013-14
Sales	18,705.43	16,820.08
Project Income	2,983.62	675.54
Job Work	0.29	0.48
Export Incentives	19.88	38.63
Exchange Fluctuation	12.43	-
Total	21,721.65	17,534.73

iii) The Segment Revenue in the geographical segments considered for disclosure are as follows:

- a) Revenue within India includes sales to customers located within India and earnings in India.
- b) Revenue outside India includes sales to customers located outside India and earnings outside India.

iv) Segment Revenue , Results, Assets and Liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.



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30 Future lease obligation by way of lease rental

₹ in Millions

Due	Total Minimum lease payments outstanding		Future Interest on outstanding		Present value of minimum lease payments	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Within one year	6.66	3.34	1.69	0.80	4.97	2.54
Later than one year and not later than five years	15.11	7.23	1.94	1.13	13.17	6.10
More than Five years	NIL	NIL	NIL	NIL	NIL	NIL
Total:	21.77	10.57	3.63	1.93	18.14	8.64

30.1 Operating Leases-Other than non-cancellable

The Company has entered into lease transactions during the current financial year mainly for leasing of factory/office/residential premises/Computers and company leased accommodations for its employees for periods up to 10 years. Terms of lease include terms of renewal, increase in rents in future periods and terms of cancellation. The Operating lease payments recognized in the Profit & Loss amount to ₹ 38.05 millions (Previous year ₹ 28.34 millions) for the leases which commenced on or after April 1, 2001.

32 Derivative contracts entered into by the company and outstanding

For Hedging Currency and Interest Rate Related Risks:

Nominal amounts of derivative contracts entered into by the Company and outstanding as at 31st March, 2015 is NIL (Previous Year ₹ 339.79 millions). Category wise break up is given below:

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
Interest Rate Swap and Option Deal (net)	-	35.72
Forward Contracts(net)	-	304.07

33 (i) Amount payable in foreign currency

₹ in Millions

Particulars	As at 31.03.2015			As at 31.03.2014		
	₹ In Millions	Amount in Foreign Currency	Foreign Currency	₹ In Millions	Amount in Foreign Currency	Foreign Currency
Imports of Goods & Advance Received	159.51	2.54	USD	31.52	0.52	USD
	1.28	0.02	EURO	33.59	0.41	EURO
	5.01	0.05	GBP	-	-	GBP
	-	-	JPY	0.22	0.38	JPY
	5.90	0.09	CHF	0.03	0.00*	CHF
	0.91	0.02	SGD	1.50	0.03	SGD
Working Capital Loan (Buyer's Credit)	198.76	3.17	USD	20.12	0.33	USD
Term Loan	274.58	4.38	USD	450.13	7.60	USD
Royalty/Know How/Licence Fees	4.93	0.07	EURO	16.63	0.20	EURO
Expenses Payable	8.57	0.14	USD	15.50	0.26	USD
	-	-	EURO	0.11	0.00**	EURO
	-	-	GBP	6.61	0.07	GBP
	0.65	0.01	SGD	0.73	0.02	SGD
	0.96	0.05	AED	1.77	0.11	AED



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*450 CHF

**1289 EURO

(ii) Amount receivable in foreign currency :

₹ in Millions

Particulars	As at 31.03.2015			As at 31.03.2014		
	In ₹	Amount in Foreign Currency	Foreign Currency	In ₹	Amount in Foreign Currency	Foreign Currency
Exports Of Goods & Advance Paid	297.30	4.79	USD	324.01	5.43	USD
	28.76	0.43	EURO	24.90	0.30	EURO
	-	-	GBP	6.99	0.07	GBP
	11.47	0.25	SGD	21.14	0.45	SGD
	133.78	2.84	AUD	-	-	AUD
	0.94	0.01	CHF	-	-	CHF
	0.93	1.76	JPY	-	-	JPY
Balance With Banks	1.76	0.03	USD	0.06	0.00*	USD
	2.19	0.05	SGD	0.43	0.00**	SGD
	1.43	0.08	AED	1.07	0.07	AED

*951 USD

**9201 SGD

34 Contingent Liabilities & Commitments

₹ in Millions

Particulars	As at 31.03.2015	As at 31.03.2014
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34.1 Contingent Liabilities

Claims Against the Company not acknowledged as Debt 0.22 0.02

34.2 Guarantees

Financial Bank Guarantees outstanding 1,316.34 817.31

34.3 Other money for which company is contingently liable

a) Unutilised Letter of Credits	149.51	174.78
b) Outstanding Bills discounted	1,233.93	375.29
c) Prorata share of company in channel finance given by banks to others	349.16	297.74
	1,732.60	847.81

34.4 Duties & Taxes

a) Sales Tax / Entry Tax demands under appeal	5.63	30.68
b) Income tax Matters:		
-- Demand due to Additions / disallowances during Assessments	9.52	0.49
-- Appellate decision in favour of company but department has filed appeal against decision of Appellate Authorities	-	8.65
c) Excise / Service tax demands under appeal	76.87	88.51
d) Labour Cess Demands under appeal	13.13	10.43
e) Custom Duty demand under Appeal	395.72	-
	500.87	138.76

(Refer Note 34.5)

34.5 Custom duty demand including penalty for alleged non-fulfillment of export obligations of the company.



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Company has fulfilled all export obligations and demand has arisen due to non-issuance of Export Obligation Discharge Certificate (EODC) by Directorate General Of foreign Trade (DGFT). Company is following up with DGFT for issuance of EODC and has already obtained EODC for some cases. Company is also contesting demand before appellate authority and is confident that no liability will crystallize in this case.

34.6 Commitments

Estimated amount of contracts remaining to be executed on Capital Account

26.45

9.17

35 Previous Year's figures have been regrouped / rearranged wherever necessary.
As per our Separate Report of even date attached

For **JAGDISH CHAND & CO.**

Firm Registration Number: 000129N

Chartered Accountants



(PRAVEEN KUMAR JAIN)

Partner

M. No- 085629

Place of Signing: New Delhi

Date: 28th May, 2015

(ANIL GUPTA)

Chairman-cum-Managing Director

(RAJEEV GUPTA)

Executive Director (Finance)
& CFO

(KISHORE KUNAL)

Company Secretary

(ADARSH JAIN)

General Manager (Finance)

Place of Signing: New Delhi

Date: 28th May, 2015