



KEI INDUSTRIES LIMITED

Regd. Office: D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110 020
 Phone: 91-11-26818840/26818642 Fax: 91-11-26811959/26817225 Web: www.kei-ind.com
 (CIN: L74899DL1992PLC051527)



PART I: STATEMENT OF STANDALONE AUDITED RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2016

(₹ In Millions)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31-03-2016 Audited	31-12-2016 Unaudited	31-03-2016 Audited	31-03-2016 Audited	31-03-2015 Audited
1 Income from Operations					
(a) Net Sales/Income From Operations (Net of excise duty)	6,332.33	5,556.97	6,305.42	23,114.43	20,200.59
(b) Other Operating Income	31.09	35.91	39.40	141.37	108.93
Total Income from Operations (net)	6,363.42	5,592.88	6,344.82	23,255.80	20,309.52
2 Expenses					
(a) Cost of materials consumed	3,925.11	3,776.51	4,221.20	15,682.12	15,133.32
(b) Purchase of stock-in-trade	4.34	1.71	4.10	9.80	30.96
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	508.23	(85.77)	481.21	455.34	(394.73)
(d) Sub Contractor expense for turnkey projects	131.69	204.16	160.37	595.54	419.06
(e) Employee benefits expense	227.87	222.64	178.06	828.37	620.65
(f) Depreciation and amortisation expense	86.73	63.86	60.69	252.86	245.85
(g) Other expenses	891.23	864.79	750.39	3,262.07	2,571.55
Total Expenses	5,755.20	5,047.90	5,856.02	21,086.10	18,626.66
3 Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	608.22	544.98	488.80	2,169.70	1,682.86
4 Other Income	27.24	13.33	7.91	53.48	23.83
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	635.46	558.31	496.71	2,223.18	1,706.69
6 Finance Costs	310.35	324.93	326.30	1,269.74	1,203.98
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	325.11	233.38	170.41	953.44	502.71
8 Exceptional Items-Keyman Insurance on Maturity	-----	-----	26.09	-----	26.09
9 Profit / (Loss) from ordinary activities before tax (7+8)	325.11	233.38	196.50	953.44	528.80
10 Tax expense	122.28	84.80	71.19	331.42	186.30
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	202.83	148.58	125.31	622.02	342.50
12 Extraordinary items (net of tax expense)	-----	-----	-----	-----	-----
13 Net Profit / (Loss) for the period (11+12)	202.83	148.58	125.31	622.02	342.50
14 Paid-up equity share capital (Face Value of ₹ 2/- each)	154.47	154.47	154.47	154.47	154.47
15 Reserves excluding Revaluation Reserves as per balance sheet	-----	-----	-----	3,511.77	2,884.03
16 Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):					
a) Basic (₹)	2.63	1.92	1.65	8.05	4.46
b) Diluted (₹)	2.55	1.87	1.65	7.93	4.43

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (net sales / income from Operations)					
a) Segment - Cables	5,260.86	4,564.95	5,280.33	19,112.72	17,109.84
b) Segment - Stainless Steel Wire	233.84	218.56	243.71	949.47	1,052.26
c) Segment - Turnkey Projects	1,977.48	1,484.90	1,226.07	5,892.94	3,566.50
d) Unallocated Segment	12.16	(0.74)	3.26	0.05	(4.63)
Total	7,484.34	6,267.67	6,753.37	25,955.18	21,723.97
Less: Inter segment elimination	83.34	27.43	42.20	159.41	124.13
Total	7,401.00	6,240.24	6,711.17	25,795.77	21,699.84
Less: Inter Segment Revenue	1,017.68	638.78	363.35	2,502.46	1,277.89
Net sales / Income From Operations	6,383.32	5,601.46	6,347.82	23,293.31	20,321.95
2. Segment Results (Profit) (+)/ Loss (-) before tax and Interest from each segment					
a) Segment - Cables	601.20	515.45	528.40	2,245.78	1,978.40
b) Segment - Stainless Steel Wire	25.63	16.01	3.63	67.11	36.71
c) Segment - Turnkey Projects	278.36	257.74	161.96	811.40	410.60
Total	905.19	789.20	693.99	3,124.29	2,425.71
Less: Inter segment results	83.34	27.43	42.20	159.41	124.13
Net Segment Results	821.85	761.77	651.79	2,964.88	2,301.58
Less: I) Interest	310.35	324.93	326.30	1,269.74	1,203.98
II) Other un- allocable expenditure net off un- allocable income	186.39	203.46	128.99	741.70	568.80
Total Profit Before Tax	325.11	233.38	196.50	953.44	528.80
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Segment - Cables	6,946.53	7,391.34	6,469.57	6,946.53	6,469.57
b) Segment- Stainless Steel Wire	264.93	238.34	238.70	264.93	238.70
c) Segment - Turnkey Projects	1,738.46	1,149.18	1,050.73	1,738.46	1,050.73
d) Unallocated Segment	(2,783.72)	(3,121.35)	(2,739.18)	(2,783.72)	(2,739.18)
Total	6,166.20	5,657.51	5,019.82	6,166.20	5,019.82

Notes;

1. The above Standalone 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 21, 2016.

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Statement of Assets and Liabilities

As at
31-03-2016
(Audited)

As at
31-03-2015
(Audited)

2. The Board has recommended a dividend of ₹0.50/- per share (i.e. @25%) on face value of ₹2/- for the financial year ended March 31, 2016, subject to the approval of the shareholders in the ensuing Annual General Meeting (AGM).
3. The Nomination and Remuneration Committee of the Board at its meeting held on 23.09.2015 has granted 22,52,000 Stock Options to eligible employees at an exercise price of ₹ 35/- per Option / Share which will vest in tranches over a period of 4 years from the date of grant.
4. Tax expenses are after deducting MAT credit entitlement of ₹ 124.62 Million (previous year ₹ .Nil).
5. The Company has incorporated a 100% wholly owned subsidiary in Australia under name of "KEI Cables Australia PTY Ltd" and subscribed the share capital in fourth quarter ending March 2016.
6. The figures of the last quarter are the balancing figures in respect of standalone financial results between audited figures of the financial year ended on March, 2016 and the published year to date figures upto the third quarter i.e. December 31, 2015 of the current year.
7. Previous year / periods figures have been regrouped / reclassified wherever necessary.

A EQUITY AND LIABILITIES

1 Shareholders' fund		
(a) Share Capital	154.47	154.47
(b) Reserves and surplus	3,511.77	2,884.03
Sub-total - Shareholders' fund	3,666.24	3,038.50
2 Non-Current liabilities		
(a) Long-term borrowings	1,881.49	1,208.95
(b) Deferred tax liabilities (net)	362.44	235.36
(c) Long-term provisions	40.02	31.97
Sub-total - Non-Current liabilities	2,283.95	1,476.28
3 Current liabilities		
(a) Short-term borrowings	2,489.95	2,549.20
(b) Trade payables	4,322.82	4,809.92
(c) Other current liabilities	1,996.35	1,453.46
(d) Short-term provisions	110.78	90.01
Sub-total - Current liabilities	8,919.90	8,902.59
TOTAL EQUITY AND LIABILITIES	14,870.09	13,417.37

B ASSETS

1 Non-Current Assets		
(a) Fixed Assets	3,572.73	3,024.72
(b) Non-Current Investments	31.12	31.36
(c) Long-term loans and advances	222.21	48.59
Sub-total - Non-Current Assets	3,826.06	3,104.67
2 Current Assets		
(a) Inventories	4,224.68	4,403.17
(b) Trade Receivables	5,673.90	4,798.41
(c) Cash and cash equivalents	58.81	46.87
(d) Short-term loans and advances	565.58	665.05
(e) Other current assets	521.06	399.20
Sub-total - Current Assets	11,044.03	10,312.70
TOTAL ASSETS	14,870.09	13,417.37

Place of Signing : New Delhi
Date: May 21, 2016



For KEI INDUSTRIES LIMITED
Anil Gupta
ANIL GUPTA
Chairman-cum-Managing Director
DIN:00006422



KEI INDUSTRIES LIMITED

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 (CIN: L74899DL1992PLC051527)



PART I: STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR YEAR ENDED 31ST MARCH, 2016

Particulars	Year ended	
	31-03-2016 Audited	31-03-2015 Unaudited
	(₹ in Millions)	
1 Income from Operations		
(a) Net Sales/Income From Operations (Net of excise duty)	23,368.87	20,221.30
(b) Other Operating Income	141.37	108.93
Total Income from Operations (net)	23,510.24	20,330.23
2 Expenses		
(a) Cost of materials consumed	15,839.21	15,144.17
(b) Purchase of stock-in-trade	9.80	30.96
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	455.34	(394.73)
(d) Sub Contractor expense for turnkey projects	638.77	419.06
(e) Employee benefits expense	828.37	620.65
(f) Depreciation and amortisation expense	253.30	245.85
(g) Other expenses	3,312.92	2,573.06
Total Expenses	21,337.71	18,639.02
3 Profit / (Loss) from operations before other Income, finance costs and exceptional items(1-2)	2,172.53	1,691.21
4 Other Income	57.52	23.83
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,230.05	1,715.04
6 Finance Costs	1,271.56	1,212.33
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	958.49	502.71
8 Exceptional Items-Keyman Insurance on Maturity	-----	26.09
9 Profit / (Loss) from ordinary activities before tax (7+8)	958.49	528.80
10 Tax expense	332.99	186.30
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	625.50	342.50
12 Extraordinary items (net of tax expense)	-----	-----
13 Net Profit / (Loss) (11+12)	625.50	342.50
14 Less: Minority Interest	-----	-----
15 Net Profit after taxes and minority interest	625.50	342.50
16 Paid -up equity share capital (Face Value of ₹ 2/- each)	154.47	154.47
17 Reserves excluding Revaluation Reserves as per balance sheet	3,515.25	2,884.03
18 Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):		
a) Basic (₹)	8.10	4.46
b) Diluted (₹)	7.98	4.43

Segment -wise Revenue, Results and Capital Employed

1. Segment Revenue (net sales / Income from Operations)		
a) Segment - Cables	19,112.73	17,109.84
b) Segment - Stainless Steel Wire	949.47	1,052.26
c) Segment - Turnkey Projects	6,391.11	3,659.57
d) Unallocated Segment	0.05	(4.63)
Total	26,453.36	21,817.04
Less: Inter segment elimination	159.41	124.13
Total	26,293.95	21,692.91
Less: Inter Segment Revenue	2,744.55	1,350.24
Net sales / Income From Operations	23,549.40	20,342.67
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from each segment		
a) Segment - Cables	2,245.77	1,978.40
b) Segment - Stainless Steel Wire	67.11	36.71
c) Segment - Turnkey Projects	818.32	418.95
Total	3,131.20	2,434.06
Less: Inter segment results	159.41	124.13
Net Segment Results	2,971.79	2,309.93
Less: I) Interest	1,271.56	1,212.33
II) Other un- allocable expenditure net off un- allocable income	741.74	568.80
Total Profit Before Tax	958.49	528.80
3. Capital Employed (Segment Assets - Segment Liabilities)		
a) Segment - Cables	6,894.51	6,403.97
b) Segment - Stainless Steel Wire	264.93	238.73
c) Segment - Turnkey Projects	1,797.18	1,116.33
d) Unallocated Segment	(2,786.95)	(2,739.19)
Total	6,169.67	5,019.84



Notes;

1. The above Consolidated 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 21, 2016.
2. The Board has recommended a dividend of ₹0.50/- per share (i.e. @25%) on face value of ₹ 2/- for the financial year ended March 31, 2016, subject to the approval of the shareholders in the ensuing Annual General Meeting (AGM).
3. The Nomination and Remuneration Committee of the Board at its meeting held on 23.09.2015 has granted 22,52,000 Stock Options to eligible employees at an exercise price of ₹ 35/- per Option / Share which will vest in tranches over a period of 4 years from the date of grant.
4. The consolidated financial results have been prepared in accordance with Accounting Standard-21 on "Consolidated Financial Statements" and Accounting Standard-27 on "Financial Reporting on interest in Joint Ventures" and includes Company's subsidiary and Joint Venture.
5. During the year, the Company has incorporated a 100% wholly owned subsidiary in Australia under name of "KEI Cables Australia PTY Ltd".
6. Particulars of subsidiary and jointly controlled entity as on March 31, 2016:
 - a) Subsidiary - KEI CABLES AUSTRALIA PTY LTD, Australia
 - b) Joint Venture (JV) of KEI Industries Ltd., New Delhi & Brugg Kabel AG, Switzerland (Association of Person)
7. Financial statement of Subsidiary company has been consolidated as certified by management since there is no requirement of statutory audit as per applicable Laws in Australia.
8. Tax expenses are after deducting MAT credit entitlement of ₹124.62 Million (previous year ₹ Nil).
9. Previous year figures for the year ended 31st March, 2015 are unaudited since consolidated financial statement have been prepared first time for the year ended 31st March, 2016
10. Previous year figures have been regrouped / reclassified wherever necessary. Previous year figure are not comparable to the extent that it does not include amount pertaining to subsidiary company.

Statement of Assets and Liabilities

	As at 31-03-2016 Audited	As at 31-03-2015 Unaudited
A EQUITY AND LIABILITIES		
1 Shareholders' fund		
(a) Share Capital	154.47	154.47
(b) Reserves and surplus	3,515.25	2,884.03
Sub-total - Shareholders' fund	<u>3,669.72</u>	<u>3,038.50</u>
2 Minority interest	-	-
3 Non-Current liabilities		
(a) Long-term borrowings	1,881.49	1,208.95
(b) Deferred tax liabilities (net)	362.44	235.36
(c) Long-term provisions	40.02	31.97
Sub-total - Non-Current liabilities	<u>2,283.95</u>	<u>1,476.28</u>
4 Current liabilities		
(a) Short-term borrowings	2,489.95	2,549.20
(b) Trade payables	4,337.68	4,810.05
(c) Other current liabilities	1,998.23	1,483.16
(d) Short-term provisions	101.01	89.42
Sub-total - Current liabilities	<u>8,926.87</u>	<u>8,931.83</u>
TOTAL EQUITY AND LIABILITIES	<u>14,880.54</u>	<u>13,446.61</u>
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	3,575.24	3,024.72
(b) Non-Current Investments	31.12	31.36
(c) Long-term loans and advances	222.21	48.59
Sub-total - Non-Current Assets	<u>3,828.57</u>	<u>3,104.67</u>
2 Current Assets		
(a) Inventories	4,225.48	4,403.17
(b) Trade Receivables	5,681.42	4,732.85
(c) Cash and cash equivalents	59.53	47.22
(d) Short-term loans and advances	564.24	666.43
(e) Other current assets	521.30	492.27
Sub-total - Current Assets	<u>11,051.97</u>	<u>10,341.94</u>
TOTAL ASSETS	<u>14,880.54</u>	<u>13,446.61</u>

Place of Signing : New Delhi
Date: MAY 21, 2016



For KEI INDUSTRIES LIMITED

Anil Gupta

ANIL GUPTA
Chairman-cum-Managing Director
DIN:00006422