

KEI/BSE/2017-18

Date: 29.08.2017

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

Sub: Outcome of Board Meeting / Announcements pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their meeting held on Tuesday, the 29th day of August 2017 at 4.00 P.M., has approved inter-alia, the following:

1. Standalone Un-audited Financial Results for the quarter ended on 30th June, 2017.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone un-audited Financial Results for the quarter ended 30th June, 2017.

Further, this is to inform you that as per SEBI Circular No. CIR/CFD/FAC/62/2016 dated 06th July, 2016, the Company has opted to submit un-audited standalone financial results for the quarter ending 30th June, 2017 with IND AS compliant financial results for corresponding quarter ended 30th June, 2016.

Further, we wish to inform you that as per SEBI Circular No. CIR/CFD/FAC/62/2016 dated 06th July, 2016, timeline for submitting the financial results for the first two quarters of compliance of IND AS, relaxation by way of extension of 30 days over and above 45 days is granted to the Companies (i.e., by 14th September, 2017). Accordingly, the Board of Directors met today i.e., 29th August, 2017 to approve the IND AS compliant Standalone Un-audited Financial Results for the quarter ended on 30th June, 2017 within the relaxation granted by SEBI.

Works-II : Bhiwadi: SP-919/920/922, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan) Tel: 01493-220106, 22173 Fax: 01493-221731.
Works-III : Silvassa: 99/27, Madhuban Industrial Estate, Rakholi, Silvassa -396230 Dadra & Nagar Haveli Tel: 0260-2644404, 2630944 Fax: 0260-2645896
Branch : Chennai: Flat No. 10, 1st Floor, rams Apartment, New No. 68, (Old No:141), Eldams Road, Teynampat, Chennai- 600018 Tel : 044-42009120 Fax : 044-42009130.
Offices : Mumbai: Nirvan Corporate, 7th Floor, Opposite Aghadi Nagar, Pump House, Rajmata Jijabai Road, Andheri(E), Mumbai-400093 Tel: 022-28239673/28375642 Fax: 022-28258277
: Kolkata: Arihanth Benchmark, 4th Floor 113-F, Matheshwartola Road Ps. Tiljala, Kolkata-700046 Tel: 033-40620820/40620822 Fax: 033-40620821

For KEI INDUSTRIES LTD.


(Kishore Kunal)
GM (Corporate) & Company Secretary



KEI Industries Limited

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

Further, the Company has opted to submit financial results on standalone basis and consolidated financial results with respect to its subsidiary and joint venture will be submitted at the end of financial year 2018.

The meeting of the Board of Directors commenced at 4.00 pm and concluded at 5.45 pm.

This is for your information and record.

Thanking you,

Yours truly,

For KEI INDUSTRIES LIMITED

For KEI INDUSTRIES LTD.


(Kishore Kunal)

GM (Corporate) & Company Secretary

(KISHORE KUNAL)

GM (Corporate) & Company Secretary

CC:

**The Calcutta Stock Exchange Ltd.
The Senior Manager, Listing Division,
7, Lyons Range, Kolkata-700001.**

**The National Stock Exchange of India Ltd.,
Listing Division,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051**

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KEI INDUSTRIES LIMITED

Regd Office: D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110 020
 Phone: 91-11-26818640/26818642 Fax: 91-11-26811959/26817225 Web: www.kei-ind.com
 (CIN: L74899DL1992PLC051527)



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR QUARTER ENDED JUNE 30, 2017

Particulars	₹ in Millions	
	Quarter ended 30-06-2017 Unaudited	Quarter ended 30-06-2016 Unaudited
1 Income from Operations		
(a) Sales/Income From Operations	8,235.38	5,978.07
(b) Other Income	15.59	9.17
Total Income	8,250.95	5,987.24
2 Expenses		
(a) Cost of materials consumed	5,976.49	3,875.51
(b) Purchase of stock-in-trade	3.36	0.37
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	(479.68)	(157.75)
(d) Sub Contractor expense for turnkey projects	257.97	223.61
(e) Employee benefits expense	344.83	252.89
(f) Finance Costs	299.49	277.55
(g) Depreciation and amortisation expense	79.81	66.23
(h) Excise Duty	326.44	478.88
(i) Other expenses	1,038.12	779.79
Total Expenses	7,846.65	5,794.85
3 Profit / (Loss) before Exceptional items and Extraordinary items and Tax (1-2)	404.30	192.38
4 Exceptional items		
6 Profit / (Loss) before Extraordinary items and Tax (3-4)	404.30	192.38
8 Extraordinary items		
7 Profit / (Loss) before Tax (5-6)	404.30	192.38
8 Tax Expenses		
Current Tax	109.57	51.74
Deferred Tax	20.00	28.48
Total Tax Expenses	129.57	80.22
9 Net Profit / (Loss) for the period (7-8)	274.73	112.16
10 Other Comprehensive Income/(Loss) (Net of Tax Expense)	4.54	9.77
11 Total Comprehensive Income (9+10)	279.27	121.93
12 Paid-up equity share capital	155.59	154.47
(Face Value of ₹ 2/- each)		
13 Earning Per Share before and after extraordinary items (from Continuing Operations)		
(of ₹ 2/- each) (not annualised):		
a) Basic (₹)	3.53	1.45
b) Diluted (₹)	3.48	1.41

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (sales / income from Operations)		
a) Segment - Cables	6,193.75	4,795.78
b) Segment - Stainless Steel Wire	289.94	261.87
c) Segment - Turnkey Projects	2,951.71	1,346.47
d) Unallocated Segment	0.16	0.33
Total	9,425.56	6,404.45
Less: Inter segment elimination	79.35	(19.71)
Total	9,346.23	6,424.16
Less: Inter segment Revenue	1,097.78	442.78
Sales / Income from Operations	6,248.45	5,981.38
2. Segment Results (Profit) (+) Loss (-) before tax and interest from each segment		
a) Segment - Cables	888.70	533.11
b) Segment - Stainless Steel Wire	1.38	18.80
c) Segment - Turnkey Projects	313.71	109.91
Total	1,003.79	660.82
Less: Inter segment results	79.35	(19.71)
Net Segment Results	924.44	680.53
Less: i) Interest	299.49	277.55
ii) Other un- allocable expenditure net off un- allocable income	220.85	210.80
Total Profit Before Tax	404.30	192.38



Signature

3. Segment Assets		
a) Segment - Cables	13,197.27	11,496.06
b) Segment- Stainless Steel Wire	588.70	483.08
c) Segment - Turnkey Projects	4,969.77	3,763.80
d) Unallocated Segment	428.81	312.17
Total	19,183.55	16,035.10
4. Segment Liabilities		
a) Segment - Cables	5,122.39	4,023.88
b) Segment- Stainless Steel Wire	418.42	124.00
c) Segment - Turnkey Projects	1,229.82	1,820.09
d) Unallocated Segment	5,624.72	4,028.87
Total	12,395.12	9,994.84
5. Capital Employed		
(Segment Assets - Segment Liabilities)		
a) Segment - Cables	8,074.91	7,472.17
b) Segment- Stainless Steel Wire	170.28	339.08
c) Segment - Turnkey Projects	3,739.15	1,943.71
d) Unallocated Segment	(5,195.81)	(3,714.70)
Total	6,788.53	6,040.26

Notes:

- 1) The above results have been reviewed by the Audit Committee at their meeting held on August 28, 2017 and thereafter approved by the Board of Directors at their meeting held on August 29, 2017.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Company has adopted Ind AS for the first time w.e.f April 1, 2017 with a transition date of April 1, 2016.
- 3) The statutory auditors have carried out a limited review of the results for the quarter ended June 30, 2017. The Ind AS results of the quarter ended June 30, 2016 have not been subjected to limited review/audit. However, management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.
- 4) Reconciliation of the net profit for the quarter ended June 30, 2016, as reported under previous GAAP and now under Ind AS is as follows:

Particulars	Quarter ended
	30-06-2016
Net profit as reported under Previous GAAP	169.32
Add / (Less) adjustments for Ind AS	
Provision for Expected Credit Loss	(26.81)
Provision for Warranty Charges	(1.42)
Recognition of Financial Assets / Liabilities at Amortised Cost	(10.57)
Additional Depreciation & Amortisation of Leasehold Land	(0.90)
Additional Employee Cost due to FVM of ESOP & Loans to Staff & Worker	(4.07)
Others Expenses	(0.12)
Other Income	0.21
Tax Adjustments	(13.48)
Net Profit as per Ind AS	112.16
Other Comprehensive Income (Net of Taxes)	
Actuarial Gains / (Losses)	1.11
Fair Value of Investments	8.66
Total Comprehensive Income reported as per Ind AS	121.93

- 5) The format for unaudited quarterly results as prescribed in SEBI's Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, applicable to companies that are required to comply with Ind AS.
- 6) During the quarter ended June 30, 2017, Deferred tax of Rs.20 millions has been provided on estimated basis.
- 7) Previous year / periods figures have been regrouped / reclassified, wherever necessary.

For KE INDUSTRIES LIMITED

Anil Gupta

ANIL GUPTA
Chairman-cum-Managing Director
DIN:00006422

Place of Signing : New Delhi
Date: August 29, 2017





Review Report to
The Board of Directors
KEI Industries Limited
New Delhi

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2017.

1. We have reviewed the accompanying statement of unaudited standalone financial results of KEI Industries Limited (the 'Company') for the quarter ended June 30, 2017 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India (SEBI) Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

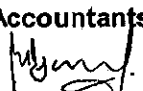
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We have not reviewed the standalone financial results and other financial information for the quarter ended June 30, 2016 which has been presented solely based on the financial information compiled by the management.

For PAWAN SHUBHAM & CO
Firm Registration Number: 011573C
Chartered Accountants


CA Pawan Kumar Agarwal
Partner
M.No.092345
Place: Delhi
Date: August 29, 2017

