



KEI Industries Limited

Regd. Office: D-90, Okhla Industrial Area, Phase – 1 New Delhi – 110020. CIN: L74899DL1992PLC051527. Tel.: +91-11-26818840, 26818642, 26815558, 26815559. Fax: +91-11-26811959, 26817225. Email: info@kci-ind.com Website: www.kci-ind.com

KEI/BSE/2018-19
The Manager,
BSE Limited
Listing Division,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Date: 04.02.2019

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

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on Monday, the 04th day of February 2019, has approved inter-alia, the following:

1. Standalone Un-audited Financial Results for the quarter and nine months ended on 31st December, 2018.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone un-audited Financial Results for the quarter and nine months ended 31st December, 2018.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 6.15 p.m.

This is for your information and record.

Yours truly,
For KEI INDUSTRIES LIMITED

For KEI INDUSTRIES LTD.

(ANIL GUPTA)

Chairman-Cum-Managing Director

(ANIL GUPTA)

Chairman-cum-Managing Director

CC:

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	The Calcutta Stock Exchange Ltd. The Senior Manager, Listing Division, 7, Lyons Range, Kolkata-700001
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Works-II : Bhiwadi : SP-920, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan) Tel : 01493-220106, 221731 Fax : 01493-221732.
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Branch : Chennai : 27/F-1, first floor, Chakrapani Street, West Mambalam, Chennai-600 033 Tel : 044-24803363 Fax : 044-24803404.
Offices : Mumbai : 101/102, Vastu Shilp, Vastu Enclave, Andheri Pump House, Andheri(East), Mumbai-400093. Tel: 0091-22-2823963/28375642, Fax: 28258277
Kolkata : Arihanth Benchmark, 4th Floor, 113-F, Matheshwartola Road, Kolkata-700046 Telfax : 033-40620820/4062



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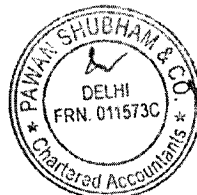


STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2018

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Month ended	Nine Month ended	(₹ in Millions)
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-03-2018
						Audited
1 Income from Operations						
(a) Revenue/ Income From Operations	10,874.85	9,967.94	8,886.60	29,881.75	24,660.01	34,964.19
(b) Other Income	11.39	12.30	73.18	35.04	99.04	92.99
Total Income	10,886.24	9,980.24	8,959.78	29,916.79	24,759.05	35,057.18
2 Expenses						
(a) Cost of materials consumed	7,958.23	7,422.14	6,067.54	21,912.56	17,822.33	24,422.77
(b) Purchase of stock-in-trade	20.44	3.18	0.36	26.71	4.63	14.34
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	(294.89)	(620.71)	144.31	(1,867.33)	(873.19)	(326.19)
(d) Sub Contractor expense for turnkey projects	104.79	387.59	265.29	995.19	692.49	1,085.54
(e) Employee benefits expense	432.52	422.82	369.31	1,260.70	1,059.23	1,467.92
(f) Finance Costs	347.17	304.84	251.49	938.58	824.78	1,113.04
(g) Depreciation and amortisation expense	85.14	84.47	82.08	253.12	242.54	322.30
(h) Excise Duty	-	-	-	-	376.20	376.20
(i) Other expenses	1,476.96	1,344.57	1,196.74	4,107.35	3,204.74	4,539.66
Total Expenses	10,130.36	9,348.90	8,377.12	27,826.88	23,353.75	33,015.58
3 Profit / (Loss) before Exceptional Items and Extraordinary Items and Tax (1-2)	755.88	631.34	582.64	1,889.91	1,405.30	2,041.60
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before Extraordinary Items and Tax (3-4)	755.88	631.34	582.64	1,889.91	1,405.30	2,041.60
6 Extraordinary items	-	-	-	-	-	-
7 Profit / (Loss) before Tax (5-6)	755.88	631.34	582.64	1,889.91	1,405.30	2,041.60
8 Tax Expenses						
Current Tax	256.97	210.62	178.39	638.51	401.30	546.90
Deferred Tax	15.00	7.00	14.00	32.00	54.00	49.14
Total Tax Expenses	271.97	217.62	192.39	670.51	455.30	596.04
9 Net Profit / (Loss) for the period (7-8)	483.91	413.72	390.25	1,219.40	950.00	1,445.56
10 Other Comprehensive Income/(Loss)						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(1.83)	(4.95)	(0.21)	(12.89)	2.52	(5.97)
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-	-
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	(1.83)	(4.95)	(0.21)	(12.89)	2.52	(5.97)
11 Total Comprehensive Income for the period (9+10)	482.08	408.77	390.04	1,206.51	952.52	1,439.59
12 Paid-up equity share capital	157.85	157.85	157.72	157.85	156.72	156.72
(Face Value of ₹ 2/- each)						
13 Reserves excluding Revaluation Reserves as per balance sheet						5,888.60
14 Earning Per Share before and after extraordinary items (from Continuing Operations)						
(of ₹ 2/- each) (not annualised):						
a) Basic (₹)	6.14	5.27	4.98	15.52	12.18	18.51
b) Diluted (₹)	6.09	5.20	4.91	15.34	11.95	18.19

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (Revenue / Income from operations)						
a) Segment - Cables	8,781.87	8,088.12	7,003.92	23,847.83	19,140.64	27,265.32
b) Segment - Stainless Steel Wire	335.36	363.09	281.07	1,009.04	873.62	1,182.56
c) Segment - Turnkey Projects	2,588.28	1,627.92	2,445.14	6,467.79	7,067.90	9,561.48
d) Unallocated Segment	-	-	-	-	-	-
Total	11,703.51	10,079.13	9,730.13	31,324.66	27,082.16	38,009.38
Less: Inter segment elimination	120.25	(78.01)	(2.73)	50.98	146.06	26.11
Total	11,583.26	10,157.14	9,732.86	31,273.68	26,934.10	37,983.25
Less: Inter segment Revenue	708.41	189.20	846.26	1,591.93	2,274.09	3,019.06
Sales / Income from Operations	10,874.85	9,967.94	8,886.60	29,881.75	24,660.01	34,964.19
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from each segment						
a) Segment - Cables	1,035.79	838.97	774.76	2,801.62	2,233.93	2,955.50
b) Segment - Stainless Steel Wire	13.20	35.85	19.55	80.68	46.99	70.60
c) Segment - Turnkey Projects	500.89	225.46	264.88	983.94	885.06	1,038.42
Total	1,549.88	1,100.28	1,059.19	3,868.24	3,165.98	4,064.52
Less: Inter segment results	120.25	(78.01)	(2.72)	50.98	261.79	26.11
Net Segment Results	1,429.63	1,178.29	1,061.91	3,815.26	2,904.19	4,038.41
Less: I) Interest	347.17	304.84	251.49	938.58	824.78	1,113.04
II) Other un- allocable expenditure net off un- allocable income	326.58	242.11	227.78	788.77	674.11	883.77
Total Profit Before Tax	755.88	631.34	582.64	1,889.91	1,405.30	2,041.60
3. Segment Assets						
a) Segment - Cables	17,928.16	17,365.12	13,635.83	17,928.16	13,635.83	14,736.95
b) Segment- Stainless Steel Wire	874.26	714.59	563.30	674.26	563.30	624.71
c) Segment - Turnkey Projects	5,227.21	4,982.15	4,795.32	5,227.21	4,795.32	5,727.34
d) Unallocated Segment	582.88	787.79	590.35	582.86	590.35	1,077.13
Total	24,412.49	23,829.85	19,584.80	24,412.49	19,584.80	22,166.13



Dr. ...

4. Segment Liabilities

a) Segment - Cables	8,497.99	9,110.13	5,052.67	8,497.99	5,052.67	7,358.63
b) Segment- Stainless Steel Wire	343.52	425.41	274.63	343.52	274.63	380.29
c) Segment - Turnkey Projects	1,166.88	1,522.90	1,094.88	1,166.88	1,094.88	1,410.61
d) Unallocated Segment	4,712.77	3,511.37	5,630.28	4,712.77	5,630.28	4,591.77
Total	14,721.16	14,569.81	12,052.46	14,721.16	12,052.46	13,741.30

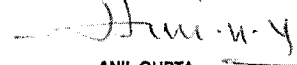
5. Capital Employed**(Segment Assets - Segment Liabilities)**

a) Segment - Cables	9,430.17	8,254.99	8,583.16	9,430.17	8,583.16	7,378.32
b) Segment- Stainless Steel Wire	330.74	289.18	288.67	330.74	288.67	244.42
c) Segment - Turnkey Projects	4,060.33	3,459.25	3,700.44	4,060.33	3,700.44	4,316.73
d) Unallocated Segment	(4,129.91)	(2,743.56)	(5,039.93)	(4,129.91)	(5,039.93)	(3,514.64)
Total	9,691.33	9,259.84	7,532.34	9,691.33	7,532.34	8,424.83

Notes:

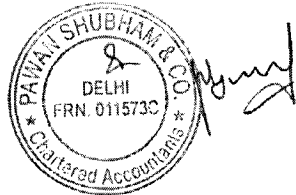
- 1) The above results have been reviewed by the Audit Committee at their meeting held on February 04, 2019 and thereafter approved by the Board of Directors at their meeting held on February 04, 2019.
- 2) This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) On 1st April, 2018, the Company adopted Ind AS 115, "Revenue from Contracts with Customers" using the cumulative catch-up transition method applied to contracts that were not completed as of 1st April, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 115 did not have any material impact on the standalone results for the quarter and nine months ended on 31st December, 2018.
- 4) The Statutory Auditors have carried out a Limited Review of the results of the Company.
- 5) Post the applicability of Goods and Service Tax (GST) w.e.f. July 01, 2017, Total Income from Operations are disclosed net of GST. Accordingly, Total Income from Operations for the nine months ended on December 31, 2018 are not comparable with the corresponding figures of the previous period.
- 6) During the nine months ended on December 31, 2018, Company has incorporated a Joint Venture Company in South Africa with 49% shareholding of the Company, under the name "KEI Cables SA (Pty) Ltd".
- 7) Share Allotment Committee of the Board at its meeting held on 25.09.2018, allotted 5,64,000 equity shares to eligible employee, pursuant to KEI Employees Stock Option Scheme-2015 (3rd year).
- 8) Nomination and Remuneration Committee of the Board at its meeting held on 25.09.2018 has granted 15,000 Stock Option to eligible employee, pursuant to KEI Employees Stock Option Scheme-2015 which will vest in one (1) year from the date of grant.
- 9) During the quarter and nine months ended on December 31, 2018, Deferred Tax Rs.15 Millions and Rs.32 Millions respectively, has been provided on estimated basis.
- 10) Previous year / periods figures have been regrouped / reclassified, wherever necessary.

For KEI INDUSTRIES LIMITED



ANIL GUPTA
Chairman-cum-Managing Director
DIN: 00006422

Place of Signing : New Delhi
Date: February 4, 2019



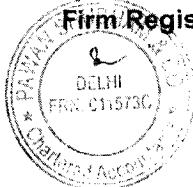


**Review Report to
The Board of Directors
KEI Industries Limited
New Delhi**

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE UNAUDITED
STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON
DECEMBER 31, 2018.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of KEI Industries Limited (the 'Company') for the quarter ended December 31, 2018 and the year to date results for the period April 1, 2018 to December 31, 2018 together with notes thereon (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.

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



**CA Pawan Kumar Agarwal
Partner
M.No.092345
Place: Delhi
Date: February 04, 2019**



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PRESS RELEASE

KEI INDUSTRIES LIMITED (KEI) AT THE MEETING OF ITS BOARD OF DIRECTORS HELD ON 04.02.2019 APPROVED STANDALONE UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018.

FINANCIALS

During the **3rd Quarter** of FY 2018-19 **Net Sales** was Rs. 1087.48 Crore, against same quarter in previous year Rs.888.66 Crore, growth in Net Sales is approx. 22.37 % over corresponding 3rd Quarter last year.

Operating Profit during this Quarter was Rs. 117.68 Crore against same quarter in the previous year Rs 84.30 Crores, growth in Operating Profit is approx. 39.59% over previous period.

Further, PAT during this Quarter was Rs. 48.39 Crore against same quarter in the previous year Rs 39.02 Crores, growth in PAT is approx.24 % over previous period. PAT/Net Sales is 4.45% against 4.39%.

Further, Operating Profit/Net Sales this quarter was Rs 10.82% against 9.49%

During the 9 months of FY 2018-19

During the 9 months of **FY 2018-19 Net Sales** was Rs. 2968.17 Crore, against same period in previous year of Rs.2415.45 Crore, growth in Net Sales is approx. 22.88% over corresponding period last year.

Operating Profit for 9 months of FY 2018-19 was Rs.304.66 Crore against same period in the previous year of Rs.237.35 Crore, growth in Operating Profit is approx. 28.36% over previous period.

Further PAT has grown by 28.36% as against last year same period. PAT Margin has improved from 3.93% to 4.11% as against last year same period.

Volume growth in Cable Division during the 9 months is approx.19 % as compared to previous year same period.

During the 3rd Quarter and 9 months of FY 2018-19

During the 3rd Quarter of FY 2018-19, Institutional sale (Domestic) is Rs 390 Crore against last year same period of Rs 325 Crore, out of which EHV Sale was Rs 49 Crore in this quarter against Rs 38 Crore of previous year same period. Institutional sale (Export) is Rs 165 Crore as against Rs 109 Crore last year. So, total Institutional sales is Rs. 555 Crore in 3rd Quarter as compared to Rs. 434 Crore last year same period. Total Institutional Sale growth in this quarter was approx. 28%.

During nine months, Institutional sales of Cables have grown by approx. 23% from Rs. 1210 Crore to Rs 1491 Crore.

The total active working dealer of the Company is approx.1400 Nos. On full year basis Company is expecting more than 30% growth as compared to last year from deal / distribution market.

During the 3rd Quarter of FY 2018-19 revenue from **EPC division** was Rs.176 Crore (apart from cable sale) against last year same period of Rs. 160 Crore. In 9 months of FY 2018-19, EPC sales was Rs 483 Crore against Rs 471 Crore of last year same period.

FOR KEI INDUSTRIES LIMITED

Rajeev Gupta

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Company is expected to achieve growth in the current FY 2018-19 by approx. 20% as whole.

PENDING ORDERS

Pending order as on date is approx. Rs 3866 Crore plus L1 Rs 175 Crore of EPC and EHV as per below details.

Particulars	In Hand Orders	L-1 Orders	Total
EPC	1,508	128	1,636
EHV (Cable Rs 430 Crore approx)	614	47	661
Cable	996	-	996
Export (inc. Dangote Rs 457 Crore)	748		748
Total	3,866	175	4,041

FINANCIAL CHARGES

Financial charges of the company in 3rd Quarter of FY 2018-19 was Rs. 34.72 Crore as compared to last year same period of Rs.25.15 crore. Financial charges of the company in 9M of FY 2018-19 was Rs. 93.86 Crore as compared to last year same period of Rs 82.48 Crore (reduced to 3.16% from 3.34% of Net Sales).

EXPANSION PLANS

Pathredi: 1st Phase of LT Power Cable has already been completed / commissioned and in 2nd Phase, HT Power Cable expansion will be completed by February-March 2019 with cost of Rs. 30-35 Crore which will enhance capacity of HT Power Cable by Rs. 200 Crore.

Silvassa: Company has bought Land & Building with investment of Rs. 16 Crore for expansion of House Wires capacity. In 1st Phase, Company will spend approx. Rs. 45 Crore (FY 2018-19 & 2019-20) for Capacity of Rs. 300 Crore and in 2nd Phase Company will spend approx. Rs. 30 Crore (during FY 2019-20) which will add further capacity of Rs. 300 Crore for House Wires.

For KEI INDUSTRIES LIMITED
For KEI INDUSTRIES LIMITED


RAJEEV GUPTA

Executive Director (Finance) & CFO
Executive Director (Finance) & CFO

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