



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

KEI/BSE/2016-17
The Manager,
BSE Limited
Listing Division,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Date: 02.02.2017

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

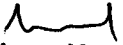
Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on Thursday, the 02nd day of February 2017 at 4.00 P.M. held at Hotel "The Lalit", Barakhamba Avenue, Connaught Place, New Delhi- 110001, has approved inter-alia, the following

1. Standalone Un-audited Financial Results for the quarter and nine months ended on 31st December, 2016.
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, 2016.

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 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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KEI INDUSTRIES LIMITED

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 (CIN: L74899DL1992PLC051527)



PART I: STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

Particulars	₹ in Millions					
	Quarter ended 31-12-2016 Unaudited	Quarter ended 30-09-2016 Unaudited	Quarter ended 31-12-2015 Unaudited	Nine Months ended on 31-12-2016 Unaudited	Nine Months ended on 31-12-2015 Unaudited	Year ended 31-03-2016 Audited
1 Income from Operations						
(a) Sales/Income From Operations (Inclusive of excise duty)	7,590.42	6,719.97	5,968.49	20,253.54	18,049.09	24,823.49
(b) Other Operating Income	68.95	38.39	40.10	148.46	121.89	156.66
Total income from Operations	7,659.37	6,758.36	6,008.59	20,402.00	18,170.98	24,980.15
2 Expenses						
(a) Cost of materials consumed	4,836.58	4,799.56	3,776.51	13,511.65	11,757.01	15,682.12
(b) Purchase of stock-in-trade	12.41	0.71	1.71	13.49	5.46	9.80
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	(16.82)	(464.60)	(85.77)	(639.17)	(52.89)	455.34
(d) Sub Contractor expense for turnkey projects	230.80	93.97	204.16	548.38	463.85	595.54
(e) Employee benefits expense	287.44	262.42	222.64	798.68	600.50	828.37
(f) Depreciation and amortisation expense	70.32	68.19	63.86	203.84	186.13	252.86
(g) Excise Duty	497.46	513.45	475.25	1,487.57	1,428.39	2,051.63
(h) Other expenses	1,032.62	883.60	805.25	2,673.86	2,221.05	2,934.79
Total Expenses	6,950.81	6,157.30	5,463.61	18,598.30	16,609.50	22,810.45
3 Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	708.56	601.06	544.98	1,803.70	1,561.48	2,169.70
4 Other income	3.31	18.93	13.33	31.20	26.24	53.48
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	711.87	619.99	558.31	1,834.90	1,587.72	2,223.18
6 Finance Costs	340.94	317.72	324.93	925.64	959.39	1,269.74
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	370.93	302.27	233.38	909.26	628.33	953.44
8 Exceptional items	-----	-----	-----	-----	-----	-----
9 Profit / (Loss) from ordinary activities before tax (7+8)	370.93	302.27	233.38	909.26	628.33	953.44
10 Tax expense	99.16	73.25	84.80	239.15	209.14	331.42
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	271.77	229.02	148.58	670.11	419.19	622.02
12 Extraordinary items (net of tax expense)	-----	-----	-----	-----	-----	-----
13 Net Profit / (Loss) for the period (11+12)	271.77	229.02	148.58	670.11	419.19	622.02
14 Paid -up equity share capital (Face Value of ₹ 2/- each)	155.59	155.59	154.47	155.59	154.47	154.47
15 Reserves excluding Revaluation Reserves as per balance sheet						3,511.77
16 Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):						
a) Basic (₹)	3.49	2.96	1.92	8.65	5.43	8.05
b) Diluted (₹)	3.42	2.88	1.87	8.43	5.37	7.93

Segment -wise Revenue, Results and Capital Employed

1. Segment Revenue (sales / income from Operations)						
a) Segment - Cables	5,844.61	5,573.49	4,962.79	16,220.71	15,074.95	20,763.72
b) Segment - Stainless Steel Wire	286.15	269.99	236.43	817.38	771.13	1,022.83
c) Segment - Turnkey Projects	2,199.52	1,449.74	1,484.90	4,995.73	3,915.46	5,892.94
d) Unallocated Segment	(0.02)	(0.44)	(0.74)	(0.13)	(12.11)	0.05
Total	8,330.26	7,292.78	6,683.38	22,033.69	19,749.43	27,679.54
Less: Inter segment elimination	22.31	47.13	27.43	49.73	76.07	159.41
Total	8,307.95	7,245.65	6,655.95	21,983.96	19,673.36	27,520.13
Less: Inter segment Revenue	649.63	472.18	638.78	1,564.59	1,484.78	2,502.46
Sales / income from Operations	7,658.32	6,773.47	6,017.17	20,419.37	18,188.58	25,017.67
2. Segment Results (Profit) (+)/ Loss (-) before tax and Interest from each segment						
a) Segment - Cables	695.50	658.42	515.45	1,908.93	1,644.58	2,245.78
b) Segment - Stainless Steel Wire	28.67	16.33	16.01	63.95	41.48	67.11
c) Segment - Turnkey Projects	218.01	200.17	257.74	534.16	533.04	811.40
Total	942.18	874.92	789.20	2,507.04	2,219.10	3,124.29
Less: Inter segment results	22.31	47.13	27.43	49.73	76.07	159.41
Net Segment Results	919.87	827.79	761.77	2,457.31	2,143.03	2,964.88
Less: I) Interest	340.94	317.72	324.93	925.64	959.39	1,269.74
II) Other un- allocable expenditure net off un- allocable income	208.00	207.80	203.46	622.41	555.31	741.70
Total Profit Before Tax	370.93	302.27	233.38	909.26	628.33	953.44
3. Segment Assets						
a) Segment - Cables	12,397.44	12,013.00	10,766.87	12,397.44	10,766.87	10,623.06
b) Segment- Stainless Steel Wire	559.51	542.09	475.62	559.51	475.62	483.95
c) Segment - Turnkey Projects	4,907.04	3,988.47	3,289.82	4,907.04	3,289.82	3,455.17
d) Unallocated Segment	760.42	346.17	504.64	760.42	504.64	307.91
Total	18,624.41	16,889.73	15,036.95	18,624.41	15,036.95	14,870.09



4. Segment Liabilities						
a) Segment - Cables	3,807.16	4,206.43	3,740.49	3,807.16	3,740.49	3,676.53
b) Segment- Stainlees Steel Wire	237.08	238.26	237.28	237.08	237.28	219.02
c) Segment - Turnkey Projects	2,478.07	1,564.18	1,775.68	2,478.07	1,775.68	1,716.71
d) Unallocated Segment	5,312.33	4,538.62	3,625.99	5,312.33	3,625.99	3,091.63
Total	11,834.64	10,547.49	9,379.44	11,834.64	9,379.44	8,703.89
5. Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Segment - Cables	8,590.28	7,806.57	7,026.38	8,590.28	7,026.38	6,946.53
b) Segment- Stainlees Steel Wire	322.43	303.83	238.34	322.43	238.34	264.93
c) Segment - Turnkey Projects	2,428.97	2,424.29	1,514.14	2,428.97	1,514.14	1,738.46
d) Unallocated Segment	(4,551.91)	(4,192.45)	(3,121.35)	(4,551.91)	(3,121.35)	(2,783.72)
Total	6,789.77	6,342.24	5,657.51	6,789.77	5,657.51	6,166.20

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 February 2, 2017
- The Statutory Auditors of the company have carried out Limited Review of Financial Results for the quarter and nine months ended December 31, 2016 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Nomination and Remuneration Committee of the Board at its meeting held on 23.09.2015 had granted 22,52,000 Stock Options to eligible employees which will vest in tranches over a period of 4 years from the date of grant. Further, out of the said Options Share Allotment Committee of the Board at its meeting held on 24.09.2016 allotted 5,60,000 equity shares to eligible employees.
- During the quarter and nine months ended December 31, 2016, Tax expense includes Deferred Tax of ₹20 Millions and ₹45 Millions respectively, on estimated basis .
- Previous year / periods figures have been regrouped / reclassified, wherever necessary.

Place of Signing : New Delhi
Date: February 2, 2017



For KEI INDUSTRIES LTD.
For KEI INDUSTRIES LIMITED

Anil Gupta
(ANIL GUPTA)

Chairman-Cum-Managing Director
ANIL GUPTA

Chairman-cum-Managing Director
DIN:00006422

JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26511953, 26533626, 41759467 Fax: 41759467 email:mail@jcandco.org

To
The Board of Directors
KEI Industries Limited
New Delhi

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2016.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of KEI Industries Limited (the 'Company') for the quarter and nine months ended December 31, 2016 (the 'Statement'), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") with the stock exchanges. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.
2. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JAGDISH CHAND & CO
Chartered Accountants
Firm Reg. No. 000129N



Place of Signature: New Delhi

Date: February 02, 2017

A handwritten signature in black ink, appearing to read "Praveen Kumar Jain".

(PRAVEEN KUMAR JAIN)
Partner
M.No.085629



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PRESS RELEASE

KEI INDUSTRIES LIMITED (KEI) at the meeting of its Board of Directors held on 02.02.2017 approved Standalone un-audited Financial results for the quarter and nine months ended December 31, 2016.

FINANCIALS

During **3rd Quarter of FY 2016-17 Net Sales** is Rs. 716.19 Crore, Operating Profit Rs. 77.89 Crore which is approx. 10.88% and PAT Rs. 27.18 Crore which is approx. 3.80% against same quarter in previous year Net Sales Rs. 553.34 Crore, Operating Profit Rs. 60.88 Crore which is approx. 11.00% and PAT Rs. 14.85 Crore which is approx. 2.68%.

During the Q3 Growth in Net Sale is approx. 29% over corresponding last year 3rd Quarter and operating profit growth is 28%.

Q3 Growth over Q2 Growth in Net Sale is approx. 15%.

During the **9M of FY 2016-17 Net Sales** is Rs. 1891.45 Crore Operating Profit Rs. 200.76 Crore which is approx. 10.61% and PAT Rs. 67.01 Crore which is approx. 3.54% against same period previous year Net Sales Rs.1674.26 Crore, Operating Profit Rs. 174.76 Crore which is approx. 10.44% and PAT Rs. 41.91 Crore which is approx. 2.50%.

During 9M of FY 2016-17, growth in net Sale and operating profit is approx. 13% and 15% respectively over corresponding period last year.

PAT Margin has improved from 2.68% to 3.80 % during **3rd Quarter of FY 2016-17** due to increased operating profit from Rs. 60.88 Crore to Rs. 77.89 Crore.

PAT Margin has improved from 2.50% to 3.54% during **9M of FY 2016-17** due to increased operating profit from Rs. 174.76 Crore to Rs. 200.76 Crore and reduction in financial charges from Rs. 95.93 crore to Rs.92.56 crore.

During the **3rd Quarter of FY 2016-17 Export Sales** has grown by 312%. Net Sales of Export during Q3 of FY 2016-17 is Rs.117 Crore against last year same period Rs. 28 Crore and during the 9M of FY 2016-17 Export sales has grown by 130%. Net Sales of Export of 9M of FY 2016-17 is Rs 304 crore against last year same period Rs. 133 Crore.

During the **9M of FY 2016-17 Dealer/ Distribution market** sales in terms of Volume has been grown by 14-15% and in term of value has grown by 10%. During 9M of FY 2016-17, Net sales through **Dealer/ Distribution** channel is Rs. 564 Crore as compared to Rs. 516 Crore last year same period.

Total active working dealer of the company is approx. 1086 Nos. Growth in dealer is 17% over last year. New Addition of dealer is 70 Nos. during the 3rd Qtr of FY 2016-17.

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For KEI INDUSTRIES LTD.


(ANIL GUPTA)

Chairman-Cum-Managing Director



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During the 9M of FY 2016-17 EPC division sale is Rs. 320 Crore (excluding cable) against last year same period Rs 236 Crore. So, growth is approx. 36%.

During the 9M of FY 2016-17 Cable division Sales has grown by 10.47% in value terms but volume growth is approx. 14-15% over corresponding period of last year. EHV Cable sales have decreased due to production suffered in 9M because of expansion going on at Chopanki plant which was completed in 1st week of January, 2017.

Company is hopeful to achieve 14 -15 % growth in term of value in this financial year 2016-17.

Pending order

Pending order as on date is approx. Rs.3103 Crore out of which EPC Rs.2052 Crore (including EPC L1 /LOI Rs. 50 Crore), Substation Rs. 202 Crore and EHV Cables Rs.236 Crore and LT / HT Cables Rs. 613 Crore (out of which Export order is Rs. 110 Crore).

Capex

New EHV Cables line at Chopanki plant has been operational from 1st week of January 2017.

Financial charges

Financial charges of the company in 9M of FY 16-17 is Rs. 92.56 Crore as compared to last year same period of Rs. 95.94 Crore. Finance charges / costs during 9M of FY 16-17 are 4.89% of net sales as compared to last year 5.73%.

For KEI INDUSTRIES LIMITED

For KEI INDUSTRIES LTD.

(ANIL GUPTA)

Chairman-cum-Managing Director

Chairman-cum-Managing Director

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