



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/2017-18

Date: 24.01.2018

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 Wednesday, the 24<sup>th</sup> day of January 2018 at 4.00 P.M., has approved inter-alia, the following:

1. Standalone Un-audited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2017.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone un-audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2017.
3. Appointed Mr. Sadhu Ram Bansal (DIN: 06471984) as Additional Director (Non Executive, Independent Director) of the Company. Additional disclosures as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are attached.

The meeting of the Board of Directors commenced at 4.00 pm and concluded at 5.30 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

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: 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa -396230 Dadra & Nagar Haveli Tel: 0260-2644404, 2630944 Fax: 0260-2645896  
Branch : Chennai: Flat No. 10, 1<sup>st</sup> Floor, rams Apartment, New No. 68, (Old No:141), Eldams Road, Teynampet, 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: Anihanth Benchmark, 4<sup>th</sup> Floor 113-F, Matheshwartola Road Ps. Tijjala, Kolkata-700046 Tel: 033-40620820/40620822 Fax: 033-40620821

**Additional Disclosures as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are as follows:**

Sr. No	Particulars	
1	Name	Mr. Sadhu Ram Bansal
2	Reason for change	Appointment
3	Date of Appointment	24.01.2018
4	Term of Appointment	As Additional Director (Non Executive, Independent Director) w.e.f. 24.01.2018 for a period of five years subject to the approval of the shareholders at the ensuing general meeting
5	DIN	06471984
6	Date of Birth	03.01.1956
7	Nationality	Indian
8	Occupation	Retired as CMD Corporation Bank
9	Qualification	M.A English, CAIB
10	Nature of Expertise	Finance / Banking / Administration
11	Relationship with other Directors	None
12	Name of Listed Companies in which he holds Directorship	None
13	Name of Committees of Listed Companies in which he is Chairman/Member	None
14	No. of Equity Shares held in the Company	NIL

For KEI INDUSTRIES LTD.

  
Kishore Kunal  
Corporate & Company Secretary



# KEI INDUSTRIES LIMITED

Regd Office: D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110 020  
Phone: 91-11-26618640/26818642 Fax: 91-11-26811956/26817225 Web: www.kei-ind.com  
(CIN: L74899DL1992PLC051827)

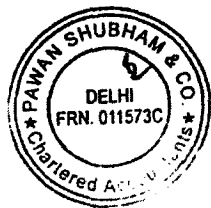


## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Particulars	(₹ in Millions)				
	Quarter ended 31-12-2017 Unaudited	Quarter ended 30-09-2017 Unaudited	Quarter ended 31-12-2016 Unaudited	Nine Months ended 31-12-2017 Unaudited	Nine Months ended 31-12-2016 Unaudited
<b>1 Income from Operations</b>					
(a) Sales/Income From Operations	8,886.60	7,538.05	7,647.65	24,860.01	20,381.91
(b) Other income	73.16	10.29	3.61	99.04	31.93
<b>Total Income</b>	<b>8,959.76</b>	<b>7,548.34</b>	<b>7,651.26</b>	<b>34,759.05</b>	<b>20,413.84</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	6,067.54	5,778.30	4,836.58	17,822.33	13,511.65
(b) Purchase of stock-in-trade	0.36	0.91	12.41	4.63	13.49
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	144.31	(537.64)	(16.82)	(873.19)	(639.17)
(d) Sub Contractor expense for turnkey projects	285.29	169.23	230.80	692.49	548.38
(e) Employee benefits expense	369.31	345.09	287.21	1,059.23	799.72
(f) Finance Costs	251.49	273.80	339.99	824.78	942.68
(g) Depreciation and amortisation expense	82.08	80.65	71.21	242.54	206.52
(h) Excise Duty	-	49.76	497.46	378.20	1,487.57
(i) Other expenses	1,196.74	969.88	1,031.50	3,204.74	2,698.78
<b>Total Expenses</b>	<b>8,377.12</b>	<b>7,129.96</b>	<b>7,290.34</b>	<b>23,363.75</b>	<b>19,569.62</b>
<b>3 Profit / (Loss) before Exceptional items and Extraordinary items and Tax (1-2)</b>	<b>582.64</b>	<b>418.36</b>	<b>360.92</b>	<b>1,405.30</b>	<b>844.22</b>
4 Exceptional items	-	-	-	-	-
<b>5 Profit / (Loss) before Extraordinary items and Tax (3-4)</b>	<b>582.64</b>	<b>418.36</b>	<b>360.92</b>	<b>1,405.30</b>	<b>844.22</b>
6 Extraordinary items	-	-	-	-	-
<b>7 Profit / (Loss) before Tax (5-6)</b>	<b>582.64</b>	<b>418.36</b>	<b>360.92</b>	<b>1,405.30</b>	<b>844.22</b>
8 Tax Expenses					
Current Tax	178.39	113.34	79.16	401.30	194.15
Deferred Tax	14.00	20.00	22.77	54.00	64.72
<b>Total Tax Expenses</b>	<b>192.39</b>	<b>133.34</b>	<b>101.93</b>	<b>455.30</b>	<b>258.87</b>
<b>9 Net Profit / (Loss) for the period (7-8)</b>	<b>390.25</b>	<b>285.02</b>	<b>258.99</b>	<b>950.00</b>	<b>585.35</b>
10 Other Comprehensive Income/(Loss)					
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.21)	(1.81)	(1.87)	2.52	1.70
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>(0.21)</b>	<b>(1.81)</b>	<b>(1.87)</b>	<b>2.52</b>	<b>1.70</b>
<b>11 Total Comprehensive Income for the period (9+10)</b>	<b>390.04</b>	<b>283.21</b>	<b>257.12</b>	<b>952.52</b>	<b>587.05</b>
12 Paid-up equity share capital (Face Value of ₹ 2/- each)	156.72	156.72	155.59	156.72	155.59
13 Earning Per Share before and after extraordinary items (from Continuing Operations) (of ₹ 2/- each) (not annualised):					
a) Basic (₹)	4.98	3.66	3.33	12.18	7.56
b) Diluted (₹)	4.91	3.59	3.26	11.95	7.36

### Segment-wise Revenue, Results and Capital Employed

<b>1. Segment Revenue ( sales / income from operations )</b>					
a) Segment - Cables	7,003.92	5,966.74	5,831.89	19,140.64	16,179.81
b) Segment - Stainless Steel Wire	281.07	301.87	288.70	873.62	820.89
c) Segment - Turnkey Projects	2,445.14	1,870.93	2,199.20	7,067.90	4,995.53
d) Unallocated Segment	-	-	-	-	-
<b>Total</b>	<b>9,730.13</b>	<b>7,939.54</b>	<b>8,319.59</b>	<b>27,082.16</b>	<b>21,996.23</b>
Less: Inter segment elimination	(2.73)	71.44	22.31	148.06	49.73
<b>Total</b>	<b>9,732.86</b>	<b>7,968.10</b>	<b>8,297.28</b>	<b>26,934.10</b>	<b>21,946.50</b>
Less: Inter segment Revenue	846.26	330.05	649.63	2,274.09	1,564.59
<b>Sales / Income from Operations</b>	<b>8,886.60</b>	<b>7,538.05</b>	<b>7,647.65</b>	<b>24,860.01</b>	<b>20,381.91</b>
<b>2. Segment Results (Profit) (+)/ Loss (-)</b>					
before tax and interest from each segment					
a) Segment - Cables	774.76	770.47	726.52	2,233.93	1,901.24
b) Segment - Stainless Steel Wire	19.55	28.06	29.12	46.99	64.42
c) Segment - Turnkey Projects	264.88	306.47	175.17	885.06	494.06
<b>Total</b>	<b>1,059.19</b>	<b>1,103.00</b>	<b>930.81</b>	<b>3,165.98</b>	<b>2,459.72</b>
Less: Inter segment results	(2.72)	185.16	22.31	261.79	49.73
<b>Net Segment Results</b>	<b>1,061.91</b>	<b>917.84</b>	<b>908.50</b>	<b>2,904.19</b>	<b>2,409.99</b>
Less: i) Interest	251.49	273.80	339.99	824.78	942.68
ii) Other un- allocable expenditure net off un- allocable income	227.78	225.68	207.59	674.11	623.09
<b>Total Profit Before Tax</b>	<b>582.64</b>	<b>418.36</b>	<b>360.92</b>	<b>1,405.30</b>	<b>844.22</b>



*Signature*

<b>3. Segment Assets</b>					
a) Segment - Cables	13,635.83	14,704.32	13,068.43	13,635.83	13,068.43
b) Segment- Stainless Steel Wire	563.30	583.41	567.32	563.30	567.32
c) Segment - Turnkey Projects	4,795.32	5,096.95	4,813.76	4,795.32	4,813.76
d) Unallocated Segment	590.35	409.50	753.69	590.35	753.69
<b>Total</b>	<b>19,584.80</b>	<b>20,804.18</b>	<b>19,203.20</b>	<b>19,584.80</b>	<b>19,203.20</b>
<b>4. Segment Liabilities</b>					
a) Segment - Cables	5,052.67	5,013.87	4,554.54	5,052.67	4,554.54
b) Segment- Stainless Steel Wire	274.83	182.42	245.70	274.83	245.70
c) Segment - Turnkey Projects	1,064.88	1,547.26	2,481.17	1,094.88	2,481.17
d) Unallocated Segment	5,630.28	6,720.49	5,357.63	5,630.28	5,357.63
<b>Total</b>	<b>12,022.46</b>	<b>13,464.04</b>	<b>12,639.04</b>	<b>12,022.46</b>	<b>12,639.04</b>
<b>5. Capital Employed</b>					
<b>( Segment Assets - Segment Liabilities )</b>					
a) Segment - Cables	8,583.18	9,690.45	8,513.89	8,583.18	8,513.89
b) Segment- Stainless Steel Wire	288.67	410.99	321.62	288.67	321.62
c) Segment - Turnkey Projects	3,700.44	3,549.89	2,332.59	3,700.44	2,332.59
d) Unallocated Segment	(5,039.93)	(6,310.99)	(4,603.94)	(5,039.93)	(4,603.94)
<b>Total</b>	<b>7,532.34</b>	<b>7,340.14</b>	<b>6,564.16</b>	<b>7,532.34</b>	<b>6,564.16</b>

**Notes:**

- 1) The above results have been reviewed by the Audit Committee at their meeting held on January 24, 2018 and thereafter approved by the Board of Directors at their meeting held on January 24, 2018.
- 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 of the Company.
- 4) The Share Allotment Committee of the Board at its meeting held on September 25, 2017 allotted 5,64,000 Equity Share to eligible employees of the Company pursuant to "KEI Employee Stock Option Scheme-2015" (2nd Year).
- 5) Post the applicability of Goods and Service Tax (GST) with effect from July 01, 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter / nine months ended on December 31, 2017 are not comparable with the previous periods prescribed in the results to the extent.
- 6) Reconciliation of the net profit for the quarter and nine months ended December 31, 2016 as reported under previous GAAP and now under Ind AS is as follows:

Particulars	₹ In Millions	
	Quarter ended 31-12-2016	Nine Months ended on 31-12-2016
Net profit as reported under Previous GAAP	271.77	670.11
<b>Add / (Less) adjustments for Ind AS</b>		
Provision for Expected Credit Loss	(9.02)	(40.33)
Provision for Warranty Charges	(1.45)	(4.30)
Recognition of Financial Assets / Liabilities at Amortised Cost	1.25	(16.30)
Additional Depreciation & Amortisation of Leasehold Land	(0.89)	(2.68)
Additional Employee Cost due to FVM of ESOP & Loans to Staff & Worker	0.23	(1.04)
Other Expenses	(0.13)	(0.38)
Tax Adjustments	(2.77)	(19.73)
<b>Net Profit as per Ind AS</b>	<b>258.99</b>	<b>585.35</b>
<b>Other Comprehensive Income (Net of Taxes)</b>		
Actuarial Gains / (Losses)	(1.11)	(3.34)
Fair Value of Investments	(0.76)	5.04
<b>Total Comprehensive Income reported as per Ind AS</b>	<b>257.12</b>	<b>587.05</b>

- 7) Under Ind AS, liability for dividend is recognised in the period in which the obligation to pay is established. Under previous GAAP, the liability for dividend was recognised in the period to which the dividend relates, though the dividend is approved by shareholders subsequent to reporting date.
- 8) During the quarter and nine months ended December 31, 2017, Deferred Tax of ₹14 Millions and ₹54 Millions respectively, has been provided on estimated basis.
- 9) Previous year / periods figures have been regrouped / reclassified, wherever necessary.

Place of Signing : New Delhi  
Date: January 24, 2018



For KEI INDUSTRIES LIMITED  
*Anil Gupta*

ANIL GUPTA  
Chairman-cum-Managing Director  
DIN:00006422



**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, 2017.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of KEI Industries Limited (the 'Company') for the quarter ended December 31, 2017 and the year to date results for the period April 1, 2017 to December 31, 2017 together with the 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**  
**Firm Registration Number: 011573C**  
**Chartered Accountants**

**CA Pawan Kumar Agarwal**  
**Partner**  
**M.No.092345**  
**Place: Delhi**  
**Date: January 24, 2018**

