



KEI INDUSTRIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2009

(Rs. in Lakhs)

Particulars	Unaudited Results for		Unaudited Results for		Audited
	Quarter ended	Quarter ended	Half year ended on	Half year ended on	Year ended on
	30-09-2009	30-09-2008	30-09-2009	30-09-2008	31-03-2009
1.a) Net Sales / Income from Operations	21,005.08	26,029.75	38,847.81	48,614.98	96,987.90
b) Other Operating Income	105.34	239.27	61.73	490.34	592.13
c) Total Income	21,110.42	26,269.02	38,709.54	49,105.32	97,580.03
2. Total Expenditure					
a) (Increase)/Decrease in stock in trade & WIP	(2,447.58)	(178.86)	(3,335.19)	(3,159.55)	5,291.64
b) Consumption of raw materials/Project Materials	18,119.59	20,773.34	32,641.57	41,336.90	74,914.27
c) Purchase of Traded goods	0.02	-	14.73	7.92	121.92
d) Employees cost	490.40	587.45	953.62	1,091.13	1,748.22
e) Depreciation	376.75	279.77	745.30	558.77	1,157.49
f) Other Expenditure	2,963.22	3,021.17	5,858.91	5,442.82	11,247.41
g) Total Expenditure	19,502.40	24,482.87	36,878.94	45,277.99	94,480.95
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,608.02	1,786.15	1,830.60	3,827.33	3,079.08
4. Other Income	2.52	0.43	5.10	(5.64)	(23.28)
5. Profit before Interest & Exceptional Items (3+4)	1,810.54	1,786.58	1,835.70	3,821.69	3,055.80
6. Interest & Finance Charges	1,075.16	1,348.74	2,048.93	2,350.72	5,661.46
7. Profit after Interest but before Exceptional Items (5-6)	535.38	437.84	(213.23)	1,470.97	(2,605.66)
8. Exceptional Items (net)	-	(272.51)	1,111.83	(292.77)	1,994.96
9. Profit (+) Loss (-) from Ordinary activities Before Tax (7+8)	535.38	165.33	898.60	1,178.20	(610.70)
10. Tax Expenses	94.01	(22.79)	155.74	284.21	(735.39)
11. Net Profit(+) Loss (-) from Ordinary activities After Tax (9-10)	441.37	188.12	742.86	893.99	124.69
12. Extraordinary items (net of tax expenses)	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period	441.37	188.12	742.86	893.99	124.69
14. Paid-Up Equity Share Capital (Face Value of Rs. 2/- each)	1,218.75	1,218.75	1,218.75	1,218.75	1,218.75
15. Reserves excluding Revaluation Reserves	-	-	-	-	18,438.77
16. Earning Per Share (Rs)					
a) Basic	0.72	0.31	1.22	1.47	0.20
b) Diluted	0.59	0.23	1.01	1.09	0.17
17. Public Shareholding					
- Number of Shares	39088472	39088472	39088472	39088472	39088472
- Percentage of Shareholding	64.15%	64.15%	64.15%	64.15%	64.15%
18. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	Nil	N A	Nil	N A	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	N A	Nil	N A	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	N A	Nil	N A	Nil
b) Non - encumbered					
- Number of shares	21848466	N A	21848466	N A	21848466
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	N A	100.00%	N A	100.00%
- Percentage of shares (as a % of the total share capital of the company)	35.85%	N A	35.85%	N A	35.85%

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (net sales/ income from)					
a) Segment - Cables	19,799.66	23,991.34	36,378.45	44,223.38	89,971.77
b) Segment - Stainless Steel Wire	1,273.88	2,251.52	2,286.09	4,752.10	7,301.54
c) Segment - Others	36.88	26.16	45.00	129.84	286.73
d) Unallocated Segment	2.52	0.43	5.10	(5.64)	(23.82)
Total	21,112.94	26,269.45	38,714.64	49,099.68	97,536.22
Less: Inter segment revenue	-	-	-	-	-
Net Sales / Income from operations	21,112.94	26,269.45	38,714.64	49,099.68	97,536.22
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from segment					
a) Segment - Cables	2,010.18	2,408.93	2,915.06	4,815.48	5,135.59
b) Segment - Stainless Steel Wire	243.52	15.10	196.47	210.10	(28.14)
c) Segment - Others	(5.20)	(8.97)	(18.25)	(6.50)	6.82
Total	2,248.50	2,415.06	3,093.28	5,019.08	5,114.27
Less: I) Interest	1,075.16	1,348.74	2,048.93	2,350.72	5,661.46
II) Other un- allocable expenditure net off un- allocable income	637.96	900.99	145.75	1,490.16	63.51
Total Profit Before Tax	535.38	165.33	898.60	1,178.20	(610.70)
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Segment - Cables	53,216.59	55,420.93	53,216.59	55,420.93	53,350.92
b) Segment- Stainless Steel Wire	2,953.41	2,773.14	2,953.41	2,773.14	2,292.46
c) Segment - Others	196.19	156.65	196.19	156.65	231.18
d) Unallocated Segment	(20,502.78)	(16,235.06)	(20,502.78)	(16,235.06)	(18,912.15)
Total	35,863.41	42,115.66	35,863.41	42,115.66	36,962.41

Notes:

- The above results reviewed by the Audit Committee have been approved and taken on record by the Board of Directors at their meeting held on 24th October, 2009.
- The above results have been reviewed by the Statutory Auditors of the Company pursuant to Clause 41 of the listing agreement.
- Out of the funds raised through Foreign Currency Convertible Bonds (FCCB) the unutilized balance of Rs.1.25 Crores will be utilized in the subsequent periods.
- During the half year, the Company has repurchased and cancelled 1100 Foreign Currency Convertible Bonds (FCCBs) of the Face Value of USD 5,000 each, pursuant to RBI Circular A.P. (DIR Series) Circular No. 39 dated December 8, 2008 on Buy-back / Prepayment of FCCB, at a discount. This has resulted in a write back of Rs 1111.83 lacs which has been reflected as Exceptional Item...
- Pursuant to the provisions of SEBI (DIP) Guidelines, 2000 and the approval of the Members of the Company in the Annual General Meeting held on July 20, 2009 and on receipt of 25% of the price fixed per warrant in terms of the said Guidelines, the Share Allotment Committee has issued and allotted 1,00,00,000 (one crore) Warrants at a price of Rs.28/- per warrant to the Promoter Group and Non-Promoter Companies on a preferential basis. The holder of each warrant is entitled to apply for and obtain allotment of one Equity Share against each Warrant at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment in one or more tranches. Proceeds from allotment of Share Warrants has been utilized towards Working Capital requirement.
- Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2009, during the quarter foreign exchange difference arising on long term foreign currency monetary items- FCCBs, ECBs & Foreign Currency Term Loan have been adjusted with the cost of fixed assets and in other cases the same has been accumulated in FCMITDA. The financial results for the quarter and half year ended 30th September, 2008 do not incorporate the above change.
- The number of investor complaints pending at the beginning of the quarter was NIL. During this quarter 3 complaints were received and resolved. No Complaint is pending at the end of the quarter.
- The provision for Deferred Tax, if any, will be made at the year end.
- The figures of the previous quarter / year have been re-grouped / re-classified to conform to current quarter / year's classification.

For KEI INDUSTRIES LIMITED

ANIL GUPTA

Chairman-cum-Managing Director