

KEI KEI INDUSTRIES LIMITED

D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110 020
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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. in Lakhs)

Particulars	Unaudited Results for		Audited Results for	
	Quarter ended 31-03-2010	Quarter ended 31-03-2009	Year ended on 31-03-2010	Year ended on 31-03-2009
1.a) Net Sales / Income from Operations	27,904.53	23,393.28	90,924.54	96,967.90
b) Other Operating Income	(78.03)	98.58	117.57	592.13
c) Total income	27,826.50	23,491.86	91,042.11	97,560.03
2. Total Expenditure				
a) (Increase)/Decrease in stock in trade & WIP	975.70	5,273.21	(2,447.91)	5,291.64
b) Consumption of raw materials/Project Materials	21,570.42	14,607.12	73,559.81	74,914.27
c) Purchase of Traded goods	31.67	4.71	49.99	121.92
d) Employees cost	465.55	502.18	1,885.39	1,748.22
e) Depreciation	350.86	317.15	1,467.64	1,157.49
f) Other Expenditure	3,250.81	2,921.77	11,781.04	11,247.41
g) Total Expenditure	26,645.01	23,626.14	86,295.96	94,480.95
3. Profit from Operations before Other Income, Interest & Exceptional Items(1-2)	1,181.49	(134.28)	4,746.15	3,079.08
4. Other Income	309.42	0.87	307.66	(23.28)
5. Profit before Interest & Exceptional Items (3+4)	1,490.91	(133.41)	5,053.81	3,055.80
6. Interest & Finance Charges	1,167.60	1,695.15	4,439.60	5,661.46
7. Profit after Interest but before Exceptional Items (5-6)	323.31	(1,828.56)	614.21	(2,605.66)
8. Exceptional Items (net)	-----	2,635.58	1,111.83	1,994.96
9. Profit (+) /Loss (-) from Ordinary activities Before Tax (7+8)	323.31	807.02	1,726.04	(610.70)
10. Tax Expenses	61.36	(870.60)	302.79	(735.39)
11. Net Profit(+)/Loss (-) from Ordinary activities After Tax (9-10)	261.95	1,677.62	1,423.25	124.69
12. Extraordinary items (net of tax expenses)	-----	-----	-----	-----
13. Net Profit (+) /Loss (-) for the period	261.95	1,677.62	1,423.25	124.69
14. Paid -Up Equity Share Capital (Face Value of Rs. 2/- each)	1,278.75	1,218.75	1,278.75	1,218.75
15. Reserves excluding Revaluation Reserves	-----	-----	20,492.90	18,438.77
16. Earning Per Share (Rs)				
a) Basic	0.43	2.76	2.33	0.20
b) Diluted	0.31	2.24	1.83	0.17
17. Public Shareholding				
- Number of Shares	39088472	39088472	39088472	39088472
- Percentage of Shareholding	61.14%	64.15%	61.14%	64.15%
18. Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non - encumbered				
- Number of shares	24848466	21848466	24848466	21848466
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	38.86%	35.85%	38.86%	35.85%
Segment -wise Revenue, Results and Capital Employed				
1. Segment Revenue (net sales/ income from)				
a) Segment - Cables	26,241.19	22,139.38	85,559.16	89,971.77
b) Segment - Stainless Steel Wire	1,565.23	1,245.22	5,406.00	7,301.54
c) Segment - Others	20.08	107.27	76.95	286.73
d) Unallocated Segment	308.56	0.87	306.80	(38.53)
Total	28,135.06	23,492.74	91,348.91	97,521.51
Less: Inter segment revenue	-----	-----	-----	-----
Net Sales / income from operations	28,135.06	23,492.74	91,348.91	97,521.51
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from segment				
a) Segment - Cables	1,937.33	341.92	7,007.20	5,135.59
b) Segment - Stainless Steel Wire	15.98	42.72	313.12	(28.14)
c) Segment - Others	(20.77)	15.03	(49.92)	6.82
Total	1,932.54	399.67	7,270.40	5,114.27
Less: I) Interest	1,167.60	1,695.15	4,439.60	5,661.46
II) Other un- allocable expenditure net off un- allocable income	441.63	(2,102.50)	1,104.76	63.51
Total Profit Before Tax	323.31	807.02	1,726.04	(610.70)
3. Capital Employed				
(Segment Assets - Segment Liabilities)				
a) Segment - Cables	52,013.98	53,350.92	52,013.98	53,350.92
b) Segment- Stainless Steel Wire	2,279.51	2,292.46	2,279.51	2,292.46
c) Segment - Others	408.35	231.18	408.35	231.18
d) Unallocated Segment	(18,094.17)	(18,901.76)	(18,094.17)	(18,901.76)
Total	36,607.67	36,972.80	36,607.67	36,972.80

Notes;

- The Board of Directors have recommended a dividend of Re 0.20 /- per share (@10%) of the face value of Rs 2/-each for the financial year ended March 31, 2010, subject to the approval of the shareholders at the ensuing AGM.
- The Share Allotment Committee of the Board at its meeting held on March 30, 2010, allotted 30,00,000 equity shares to Promoters / Promoters Group upon conversion of equivalent number of Warrants.
- The Company has entered into a "Foreign Technical Collaboration" agreement with M/s Brugg Kabel AG, Switzerland, to manufacture Extra High Voltage (EHV) Cables ranging from 66KV-220KV at its manufacturing facilities located at Bhiwadi & Chopanki, District, Alwar, Rajasthan-301 019.
- Proceeds of Foreign Currency Convertible Bonds (FCCB) raised in November 2006 has been fully utilized as per objects of the Issue.
- During the year, the Company has repurchased and cancelled 1100 Foreign Currency Convertible Bonds (FCCBs) of the Face Value of USD 5,000 each. This has resulted in a write back of Rs 1111.83 lacs which has been reflected under Exceptional Items (net).
- Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2009, during the quarter / year foreign exchange difference arising on long term foreign currency monetary items- FCCBs & Foreign Currency Term Loan have been adjusted with the cost of fixed assets and in other cases the same has been adjusted in FCMITDA.
- During this quarter and year ended March 31, 2010 exchange fluctuation on ECB has been fully transferred to FCMITDA. Accordingly, FCMITDA of Rs.213.35 Lacs pertaining to ECB has been written back during the quarter ended March 31, 2010. Till quarter ended December 31, 2009, exchange fluctuation on External Commercial Borrowing (ECB) raised to repurchase FCCBs was being proportionately adjusted with the cost of fixed assets and FCMITDA.
- The number of investor complaints pending at the beginning of the quarter were NIL. During this quarter one complaint was received & resolved. The balance NIL pending at the end of the quarter.
- 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 May 27, 2010.
- Previous year / periods figures have been regrouped / reclassified wherever necessary.

For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director

Place : New Delhi
Date : May 27, 2010