

KEI Industries Limited

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Selected
BUSINESS
Superbrand
INDIA 2010/11
Industry Validated

(₹ in Lakhs)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

Sl. No.	PARTICULARS	Unaudited Results for		Audited Results for	
		Quarter Ended 31-03-2011	Quarter Ended 31-03-2010	Year Ended on 31-03-2011	Year Ended on 31-03-2010
1.	a) Net Sales / Income from Operations	36404.35	27907.28	116201.79	90984.74
	b) Other Operating Income	73.14	(80.78)	254.55	57.37
	c) Total Income	36477.49	27826.50	116456.34	91042.11
2.	Total Expenditure				
	a) (Increase)/Decrease in stock in trade & WIP	(850.23)	975.70	(6766.06)	(2447.91)
	b) Consumption of raw materials/Project Materials	29216.71	21570.42	97854.96	73559.81
	c) Purchase of Traded goods	29.51	31.67	43.06	49.99
	d) Employees cost	804.70	465.55	2753.86	1885.39
	e) Depreciation	450.71	350.86	1661.00	1467.64
	f) Other Expenditure	4405.79	3250.81	13647.56	11781.04
	g) Total Expenditure	34057.19	26645.01	109194.38	86295.96
3.	Profit from Operations before Other Income, Interest & Exceptional Items(1-2)	2420.30	1181.49	7261.96	4746.15
4.	Other Income	68.84	309.42	358.82	307.65
5.	Profit before Interest & Exceptional Items (3+4)	2489.14	1490.91	7620.78	5053.80
6.	Interest & Finance Charges	1793.84	1167.60	5832.10	4439.60
7.	Profit after Interest but before Exceptional Items (5-6)	695.30	323.31	1788.68	614.20
8.	Exceptional Items (net)	-----	-----	-----	1111.83
9.	Profit (+) /Loss (-) from Ordinary activities Before Tax (7+8)	695.30	323.31	1788.68	1726.03
10.	Tax Expenses	514.95	61.36	732.86	302.79
11.	Net Profit(+)/Loss (-) from Ordinary activities After Tax (9-10)	180.35	261.95	1055.82	1423.24
12.	Extraordinary items (net of tax expenses)	-----	-----	-----	-----
13.	Net Profit (+) /Loss (-) for the period	180.35	261.95	1055.82	1423.24
14.	Paid -Up Equity Share Capital (Face Value of ₹ 2/- each)	1338.75	1278.75	1338.75	1278.75
15.	Reserves excluding Revaluation Reserves	-----	-----	22453.13	20492.90
16.	Earning Per Share (₹)				
	a) Basic	0.28	0.43	1.64	2.33
	b) Diluted	0.23	0.31	1.30	1.83
17.	Public Shareholding				
	- Number of Shares	39088972	39088472	39088972	39088472
	- Percentage of Shareholding	58.40%	61.14%	58.40%	61.14%
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	27848466	24848466	27848466	24848466
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	41.60%	38.86%	41.60%	38.86%

SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

1.	Segment Revenue (net sales/ income from)				
	a) Segment - Cables	33906.56	26241.19	107958.85	85559.16
	b) Segment - Stainless Steel Wire	2333.29	1565.23	8216.73	5406.00
	c) Segment - Others	237.64	20.08	280.76	76.95
	d) Unallocated Segment	(47.93)	49.29	29.31	45.89
	Total	36429.56	27875.79	116485.65	91088.00
	Less: Inter segment revenue	-----	-----	-----	-----
	Net Sales / income from operations	36429.56	27875.79	116485.65	91088.00
2.	Segment Results (Profit) (+)/ Loss (-) before tax and interest from segment				
	a) Segment - Cables	3085.70	1937.33	10117.44	7007.20
	b) Segment - Stainless Steel Wire	98.66	15.98	210.62	313.12
	c) Segment - Others	81.72	(20.77)	(55.92)	(49.92)
	Total	3266.08	1932.54	10272.14	7270.40
	Less: I) Interest	1793.84	1167.60	5832.10	4439.60
	II) Other un- allocable expenditure net off un- allocable income	776.94	441.63	2651.36	1104.77
	Total Profit Before Tax	695.30	323.31	1788.68	1726.03
3.	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Segment - Cables	54661.66	52013.98	54661.66	52013.98
	b) Segment- Stainless Steel Wire	2766.56	2279.51	2766.56	2279.51
	c) Segment - Others	145.75	408.35	145.75	408.35
	d) Unallocated Segment	(11644.72)	(18094.17)	(11644.72)	(18094.17)
	Total	45929.25	36607.67	45929.25	36607.67

NOTES:-

- The Board of Directors have recommended a dividend of ₹ 0.20/- per share (i.e. @10%) for the financial year ended March 31, 2011, subject to the approval of the shareholders at the ensuing AGM.
- The Share Allotment Committee of the Board at its meeting held on February 25, 2011, allotted 30,00,000 equity shares to Promoters / Promoters Group upon conversion of equivalent number of Warrants. The initial Application money of ₹ 280 lacs, equivalent to 25% of Issue Price i.e. @ ₹ 7/- per Warrant, received on 40 Lacs Warrants issued in 2009-10 to the Bodies Corporate Other than Promoters , stands forfeited as per the terms and conditions of the issue due to non-exercise of conversion option and has been transferred to Capital Reserve.
- 1% FCCB amounting to USD 16.60 Million are outstanding as on March 31, 2011. Unless these FCCBs have been previously converted, repurchased and cancelled, the Company will redeem these bonds at 145.54% of the outstanding principal amount on November 30, 2011. Since, the redemption of bonds is contingent upon its non-conversion into equity shares and the probability of redemption cannot presently be ascertained, the Company has not provided for the proportionate premium on redemption for the quarter and up to the period ended March 31, 2011 ₹ 183.91 lacs and ₹ 2,852.84 lacs respectively. Premium on redemption shall be adjusted out of the Securities Premium Account.
- The Company had repurchased and cancelled 1100 Foreign Currency Convertible Bonds (FCCBs) of the Face Value of USD 5,000 each, at a discount, which had resulted in a write back of ₹ 1111.83 lacs during previous year, which has been reflected as Exceptional Item.
- 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. Exchange fluctuation on ECB has been fully transferred to FCMITDA.
- The number of investor complaints pending at the beginning of the quarter were NIL. During this quarter no complaint was received. 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 21, 2011.
- Previous year / periods figures have been regrouped / reclassified wherever necessary.

Statement of Assets and Liabilities: (₹ in Lakhs)

PARTICULARS	Audited 31-03-2011	Audited 31-03-2010
SHAREHOLDERS FUND:		
(a) Capital	1338.75	1278.75
(b) Amount received against Warrants	-----	490.00
(c) Reserves and Surplus	22453.13	20492.90
LOAN FUNDS	36186.51	33709.16
FOREIGN CURRENCY MONETARY ITEM TRANSLATION DIFFERENCE ACCOUNT (FCMITDA)	-----	274.53
DEFERRED TAX (NET)	366.82	-----
TOTAL	60345.21	56245.34
FIXED ASSETS (NET)	31199.78	27786.24
INVESTMENTS	308.17	10.39
CURRENT ASSETS, LOANS AND ADVANCES;		
(a) Inventories	28226.49	20268.25
(b) Sundry Debtors	26356.17	26006.91
(c) Cash and Bank balances	1233.25	507.70
(d) Other current assets	286.55	144.41
(e) Loans and Advances	5261.19	5183.24
Less: Current Liabilities and Provisions		
(a) Liabilities	32155.29	23394.57
(b) Provisions	371.10	267.23
TOTAL	60345.21	56245.34

For KEI INDUSTRIES LIMITED

Sd/-

ANIL GUPTA

Chairman cum Managing Director

Place : New Delhi

Date : May 21, 2011

KEI
Wires and Cables
The power behind the power™