



KEI INDUSTRIES LIMITED

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009

(Rs. in Lakhs)

Particulars	(Unaudited)	Unaudited Results for		Audited Results for	
	Nine Month ended on 31-12-2008	Quarter ended 31-03-2009	Quarter ended 31-03-2008	Year ended 31-03-2009	Year ended 31-03-2008
1. a) Gross Sales	80,569.75	25,006.69	28,595.27	105,576.44	98,084.84
Less: Excise Duty	6,995.13	1,613.41	2,806.48	8,606.54	10,702.28
Net Sales	73,574.62	23,393.28	25,788.79	96,967.90	87,382.56
b) Other Operating Income	493.55	98.59	232.45	592.13	138.93
c) Total Income	74,068.17	23,491.86	26,021.24	97,560.03	87,501.49
2. Total Expenditure					
a) (Increase)/Decrease in stock in trade & WIP	18.43	5,273.21	(897.58)	5,291.64	(4,750.49)
b) Consumption of raw materials/Project Materials	60,307.15	14,607.12	20,232.79	74,914.27	70,453.91
c) Purchase of Traded goods	117.21	4.71	14.70	121.92	14.70
d) Employees cost	1,246.04	502.18	850.82	1,748.22	1,886.45
e) Depreciation	840.34	317.15	243.70	1,157.49	611.92
f) Other Expenditure	8,325.64	2,921.77	2,942.89	11,247.41	6,639.67
g) Total Expenditure	70,854.81	23,626.14	23,387.32	94,480.95	77,356.36
3. Profit from Operations before Other Income, Interest & Exceptional Items(1-2)	3,213.36	(134.28)	2,633.92	3,079.08	10,145.13
4. Other Income	(24.15)	0.87	(67.33)	(23.26)	394.00
5. Profit before Interest & Exceptional Items (3+4)	3,189.21	(133.41)	2,566.59	3,055.80	10,539.13
6. Interest & Finance Charges	3,966.31	1,695.15	820.80	5,661.46	3,690.86
7. Profit after Interest but before Exceptional Items (5-6)	(777.10)	(1,828.56)	1,745.79	(2,605.66)	6,848.27
8. Exceptional Items (net)	(640.62)	2,635.58	(367.38)	1,994.96	(367.38)
9. Profit (+) / Loss (-) from Ordinary activities Before Tax (7+8)	(1,417.72)	807.02	1,378.41	(610.70)	6,480.89
10. Tax Expenses	135.21	(870.60)	730.15	(735.39)	2,129.15
11. Net Profit(+)/ Loss (-) from Ordinary activities After Tax (9-10)	(1,552.93)	1,677.62	648.26	124.69	4,351.74
12. Extraordinary items (net of tax expenses)	-----	-----	-----	-----	-----
13. Net Profit (+) / Loss (-) for the period	(1,552.93)	1,677.62	648.26	124.69	4,351.74
14. Paid-Up Equity Share Capital (Face Value of Rs. 2/- each)	1,218.75	1,218.75	1,216.17	1,218.75	1,216.17
15. Reserves excluding Revaluation Reserves	-----	-----	-----	16,438.77	16,491.27
16. Earning Per Share (Rs)					
a) Basic	(2.55)	2.76	1.07	0.20	7.33
b) Diluted	(1.91)	2.24	0.82	0.17	5.40
17. Public Shareholding					
- Number of Shares	39088472	39088472	39639018	37930191	39639018
- Percentage of Shareholding	64.15%	64.15%	65.19%	64.18%	65.19%
18. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	4950000	Nil	N A	Nil	N A
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.66%	Nil	N A	Nil	N A
- Percentage of shares (as a % of the total share capital of the company)	8.12%	Nil	N A	Nil	N A
b) Non - encumbered					
- Number of shares	16898466	21848466	N A	21848466	N A
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	77.34%	100.00%	N A	100.00%	N A
- Percentage of shares (as a % of the total share capital of the company)	27.73%	35.85%	N A	35.85%	N A
Segment-wise Revenue, Results and Capital Employed					
1. Segment Revenue (net sales/ income from)					
a) Segment - Cables	67,832.39	22,139.38	23,236.45	89,971.77	77,169.04
b) Segment - Stainless Steel Wire	6,056.32	1,245.22	2,741.38	7,301.54	10,289.04
c) Segment - Others	179.46	107.27	43.41	286.73	43.41
d) Unallocated Segment	(24.69)	0.87	(67.59)	(23.62)	393.74
Total	74,043.48	23,492.74	25,953.65	97,536.22	87,895.23
Less: Inter segment revenue	-----	-----	-----	-----	-----
Net Sales / income from operations	74,043.48	23,492.74	25,953.65	97,536.22	87,895.23
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from segment					
a) Segment - Cables	4,783.67	341.92	3,613.19	5,135.59	12,019.07
b) Segment - Stainless Steel Wire	(70.86)	42.72	22.23	(28.14)	276.60
c) Segment - Others	(8.21)	15.03	2.51	8.82	2.51
Total	4,714.60	399.67	3,637.93	5,114.27	12,298.18
Less: I) Interest	3,966.31	1,695.15	820.80	5,661.46	3,690.86
II) Other un- allocable expenditure net off un- allocable income	2,166.01	(2,102.50)	1,436.72	63.51	2,126.43
Total Profit Before Tax	(1,417.72)	807.02	1,378.41	(610.70)	6,480.89
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Segment - Cables	52,205.71	53,350.92	47,003.54	53,350.92	47,003.54
b) Segment- Stainless Steel Wire	2,877.80	2,292.46	3,968.34	2,292.45	3,968.34
c) Segment - Others	191.29	231.18	41.08	231.18	41.08
d) Unallocated Segment	(19,053.98)	(18,912.15)	(13,478.94)	(18,912.15)	(13,478.94)
Total	36,220.82	36,962.41	37,534.02	36,962.41	37,534.02

- 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 June 20, 2009.
 - The Board of Directors have recommended a dividend of Re 0.20 /- per equity shares of Rs 2/- i.e. 10%.
 - The Company started Commercial Production of HT power cable at its Export Oriented Undertaking (EQU) at Chopanki, Near Bhiwadi, Dist. Alwar (Rajasthan) in March 2009.
 - Out of the funds raised through Foreign Currency Convertible Bonds (FCCB) the unutilized balance of Rs.594.85 Lacs will be utilized in the subsequent periods.
 - During the quarter, the Company has repurchased and cancelled 2110 Foreign Currency Convertible Bands (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 2635.58 lacs which has been reflected as Exceptional Item.
 - Exceptional Item for the year includes derivative loss of Rs 840.62 Lacs.
 - Up to 31st March, 2008 the company was charging foreign exchange difference arising on long term foreign currency monetary items viz FCCBs, Foreign Currency Term Loan to profit and loss account. Pursuant to changes made in AS 11 vide Companies(Accounting Standards) Amendment Rules 2009, during current year the company has exercised option of deferring the said charge to the Profit and Loss account, in respect of accounting periods commencing on or after December 7, 2006. As a result, such foreign exchange difference relating to the acquisition of depreciable capital assets have been adjusted with cost of such assets and would be depreciated over the balance life of the assets and in other cases has been accumulated in 'FCMITDA'. Had the Company continued to use the earlier basis of accounting for foreign exchange difference arising on FCCBs/ Foreign Currency Term Loan, the net profit after tax for the current year would have been lower by Rs. 3537.37 lacs and would change to a loss of Rs. 3412.68 lacs, the net block of fixed assets would have been lower by Rs. 2512.68 lacs and capital work in progress would have been lower by Rs. 111.36 lacs. Further, such foreign exchange difference amounting to Rs. 924.73 lacs (net of depreciation of Rs. 7.67 lacs and net of tax of Rs. 253.55 lacs) which was recognised as gain in the Profit & loss account for the financial year 2007-08 is adjusted from the General Reserve in the current year.
 - 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 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