



KEI INDUSTRIES LIMITED

Regd Office: D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110 020
 Phone: 91-11-26818840/26818642 Fax: 91-11-26811959/26817225 Web: www.kei-ind.com
 (CIN: L74899DL1992PLC051527)



PART I: STATEMENT OF STANDALONE AUDITED RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2017

Particulars	(₹ In Millions)				
	Quarter ended 31-03-2017 Audited	Quarter ended 31-12-2016 Unaudited	Quarter ended 31-03-2016 Audited	Year ended 31-03-2017 Audited	Year ended 31-03-2016 Audited
1 Income from Operations					
(a) Sales/Income From Operations (Inclusive of excise duty)	7,950.03	7,659.37	6,809.17	28,352.03	24,980.15
(b) Other Income	72.86	3.31	27.24	104.06	53.48
Total Income	8,022.89	7,662.68	6,836.41	28,456.09	25,033.63
2 Expenses					
(a) Cost of materials consumed	5,175.05	4,836.58	3,925.11	18,686.70	15,682.12
(b) Purchase of stock-in-trade	2.47	12.41	4.34	15.96	9.80
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	212.41	(16.82)	508.23	(426.76)	455.34
(d) Sub Contractor expense for turnkey projects	30.91	230.80	131.69	579.29	595.54
(e) Employee benefits expense	310.81	287.44	227.87	1,109.49	828.37
(f) Finance Costs	303.61	340.94	310.35	1,229.25	1,269.74
(g) Depreciation and amortisation expense	76.60	70.32	68.73	280.44	252.86
(h) Excise Duty	552.12	497.46	623.24	2,039.69	2,051.63
(i) Other expenses	930.44	1,032.62	713.74	3,604.30	2,934.79
Total Expenses	7,594.42	7,291.75	6,511.30	27,118.36	24,080.19
3 Profit / (Loss) before Exceptional items and Extraordinary items and Tax (1-2)	428.47	370.93	325.11	1,337.73	953.44
4 Exceptional items					
5 Profit / (Loss) before Extraordinary items and Tax (3-4)	428.47	370.93	325.11	1,337.73	953.44
6 Extraordinary items					
7 Profit / (Loss) before Tax (5-6)	428.47	370.93	325.11	1,337.73	953.44
8 Tax Expenses					
Current Tax	92.46	79.16	70.20	286.61	204.34
Deferred Tax	19.77	20.00	52.08	64.77	127.08
9 Net Profit / (Loss) for the period (7-8)	316.24	271.77	202.83	986.35	622.02
10 Paid -up equity share capital (Face Value of ₹ 2/- each)	155.59	155.59	154.47	155.59	154.47
11 Reserves excluding Revaluation Reserves as per balance sheet				4,578.96	3,511.77
12 Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):					
a) Basic (₹)	4.06	3.49	2.63	12.72	8.05
b) Diluted (₹)	3.98	3.42	2.55	12.41	7.93

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (sales / income from Operations)					
a) Segment - Cables	6,611.16	5,844.61	5,688.77	22,831.87	20,763.72
b) Segment - Stainless Steel Wire	314.16	286.15	251.70	1,131.54	1,022.83
c) Segment - Turnkey Projects	1,758.65	2,199.52	1,977.48	6,754.38	5,892.94
d) Unallocated Segment	(0.17)	(0.02)	12.16	(0.30)	0.05
Total	8,683.80	8,330.26	7,930.11	30,717.49	27,679.54
Less: Inter segment elimination	(44.91)	22.31	83.34	4.82	159.41
Total	8,728.71	8,307.95	7,846.77	30,712.67	27,520.13
Less: Inter segment Revenue	718.42	649.63	1,017.68	2,283.01	2,502.46
Sales / Income from Operations	8,010.29	7,658.32	6,829.09	28,429.66	25,017.67
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from each segment					
a) Segment - Cables	750.99	695.50	601.20	2,659.92	2,245.78
b) Segment - Stainless Steel Wire	13.23	28.67	25.63	77.18	67.11
c) Segment - Turnkey Projects	130.90	218.01	278.36	665.06	811.40
Total	895.12	942.18	905.19	3,402.16	3,124.29
Less: Inter segment results	(44.91)	22.31	83.34	4.82	159.41
Net Segment Results	940.03	919.87	821.85	3,397.34	2,964.88
Less: I) Interest	303.61	340.94	310.35	1,229.25	1,269.74
II) Other un- allocable expenditure net off un- allocable income	207.95	208.00	186.39	830.36	741.70
Total Profit Before Tax	428.47	370.93	325.11	1,337.73	953.44
3. Segment Assets					
a) Segment - Cables	12,721.06	12,397.44	10,623.02	12,721.06	10,623.02
b) Segment- Stainless Steel Wire	526.13	559.51	483.95	526.13	483.95
c) Segment - Turnkey Projects	4,248.97	4,907.04	3,214.85	4,248.97	3,214.85
d) Unallocated Segment	613.60	760.42	307.46	613.60	307.46



For KEI INDUSTRIES LIMITED

ANIL GUPTA
 Chairman-Cum-Managing Director
 DIN NO: 00006422

Total	18,109.76	18,624.41	14,629.28	18,109.76	14,629.28
4. Segment Liabilities					
a) Segment - Cables	3,825.78	3,807.16	3,676.51	3,825.78	3,676.51
b) Segment- Stainless Steel Wire	253.02	237.08	219.02	253.02	219.02
c) Segment - Turnkey Projects	1,317.88	2,478.07	1,476.40	1,317.88	1,476.40
d) Unallocated Segment	5,738.33	5,312.33	3,091.18	5,738.33	3,091.18
Total	11,135.01	11,834.64	8,463.11	11,135.01	8,463.11
5. Capital Employed					
(Segment Assets - Segment Liabilities)					
a) Segment - Cables	8,895.28	8,590.28	6,946.51	8,895.28	8,946.51
b) Segment- Stainless Steel Wire	273.11	322.43	264.93	273.11	264.93
c) Segment - Turnkey Projects	2,931.09	2,428.97	1,738.45	2,931.09	1,738.45
d) Unallocated Segment	(5,124.73)	(4,551.91)	(2,783.72)	(5,124.73)	(2,783.72)
Total	6,974.75	6,789.77	6,166.17	6,974.75	6,166.17

Notes:

- The above Financial Results reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors at their meeting held on May 10, 2017.
- The Board of Directors of the Company has recommended the final dividend of ₹ 0.60/- per share of the face value of ₹2/- each. The final dividend, if declared at the ensuing Annual General Meeting, will result in cash outflow of ₹ 46.68 Millions. During the previous year, the Company had made a provision for the dividend declared by the Board of Directors as per the requirements of pre-revised Accounting Standard 4 - 'Contingencies and Events Occurring after the Balance Sheet date' (AS 4). However, as per the requirements of revised AS 4, the Company is not required to provide for dividend proposed/declared after the balance sheet date. Consequently, no provision has been made in respect of the aforesaid dividend proposed by the Board of Directors for the year ended March 31, 2017. Had the Company continued with creation of provision for proposed dividend, as at the balance sheet date, its balance In Surplus would have been lower by ₹ 56.18 Millions and Short Term Provision would have been higher by ₹ 56.18 Millions (including dividend distribution tax of ₹ 9.50 Millions).
- Upto March 31, 2016, in respect of contracts wherein the minimum progress of 25% has not been achieved, the Company was not recognising profit on those contracts. During the quarter, the Company has changed this estimate to 10% instead of 25% keeping in view experience of Company in executing the contracts and nature of contracts. This has resulted in increase in Profit before Tax by ₹ 3.82 Millions and increase in Revenue by ₹ 3.82 Millions for the year and quarter ended on March 31, 2017.
- During the year Share Allotment Committee of Board had allotted 5,60,000 Equity Shares to eligible employees of the Company under "KEI Employee Stock Option Scheme-2015".
- Tax expenses are after deducting MAT credit entitlement of ₹ 90.18 Millions (previous year ₹ 124.62 Millions).
- The figures of the last quarter are the balancing figures in respect of standalone financial results between audited figures of the financial year ended on March 31, 2017 and the published year to date figures upto the third quarter i.e. December 31, 2016 of the current year.
- Previous year / periods figures have been regrouped / reclassified, wherever necessary.

Statement of Assets and Liabilities

	As at 31-Mar-17 (Audited)	As at 31-Mar-16 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' fund		
(a) Share Capital	155.59	154.47
(b) Reserves and surplus	4,578.96	3,511.77
Sub-total - Shareholders' fund	4,734.55	3,666.24
2 Non-Current liabilities		
(a) Long-term borrowings	1,641.29	1,881.49
(b) Deferred tax liabilities (net)	427.20	362.44
(c) Long-term provisions	50.62	40.02
Sub-total - Non-Current liabilities	2,119.11	2,283.95
3 Current liabilities		
(a) Short-term borrowings	4,898.30	2,489.95
(b) Trade payables	4,805.21	4,321.67
(c) Other current liabilities	1,499.93	1,756.69
(d) short-term provisions	52.66	110.78
Sub-total - Current liabilities	11,256.10	8,679.09
TOTAL EQUITY AND LIABILITIES	18,109.76	14,629.28
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	4,085.67	3,572.73
(b) Non-Current Investments	31.12	31.12
(c) Long-term loans and advances	47.65	222.21
Sub-total - Non-Current Assets	4,164.44	3,826.06
2 Current Assets		
(a) Inventories	4,989.24	4,224.68
(b) Trade Receivables	7,392.35	5,673.90
(c) Cash and cash equivalents	369.71	57.67
(d) Short-term loans and advances	897.46	565.58
(e) Other current assets	296.56	281.39
Sub-total - Current Assets	13,945.32	10,803.22
TOTAL ASSETS	18,109.76	14,629.28

For KEI INDUSTRIES LIMITED

Anil Gupta
ANIL GUPTA

Chairman-Cum-Managing Director

DIN NO: 00006422

Chairman-cum-Managing Director

DIN:00006422



Place of Signing : New Delhi
Date: May 10, 2017



KEI INDUSTRIES LIMITED

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 (CIN: L74899DL1992PLC051527)



PART I: STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR YEAR ENDED 31ST MARCH, 2017

Particulars	Year	(₹ In Millions)
	ended 31-03-2017 Audited	Year ended 31-03-2016 Audited
1 Income from Operations		
(a) Net Sales/Income From Operations (Inclusive of excise duty)	28,366.48	25,204.45
(b) Other Income	104.82	57.52
Total Income	28,471.30	25,261.97
2 Expenses		
(a) Cost of materials consumed	18,897.86	15,839.21
(b) Purchase of stock-in-trade	15.98	9.80
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	(426.76)	455.34
(d) Sub Contractor expense for turnkey projects	580.01	638.77
(e) Employee benefits expense	1,108.49	826.37
(f) Finance Costs	1,229.32	1,271.56
(g) Depreciation and amortisation expense	280.44	253.30
(h) Excise Duty	2,039.17	2,021.48
(i) Other expenses	3,610.14	2,865.65
Total Expenses	27,135.63	24,303.48
3 Profit / (Loss) before Exceptional Items and Extraordinary Items and Tax (1-2)	1,335.67	958.49
4 Exceptional Items	-----	-----
5 Profit / (Loss) before Extraordinary Items and Tax (3-4)	1,335.67	958.49
6 Extraordinary Items	-----	-----
7 Profit / (Loss) before Tax (5-6)	1,335.67	958.49
8 Tax Expenses		
Current Tax	267.88	205.91
Deferred Tax	64.77	127.08
9 Net Profit / (Loss) for the period (7-8)	983.02	625.50
10 Less: Minority Interest	-----	-----
11 Net Profit after taxes and minority interest	983.02	625.50
12 Paid-up equity share capital (Face Value of ₹ 2/- each)	155.59	154.47
13 Reserves excluding Revaluation Reserves as per balance sheet	4,579.12	3,515.25
14 Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):		
a) Basic (₹)	12.68	8.10
b) Diluted (₹)	12.37	7.98

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (sales / Income from Operations)		
a) Segment - Cables	22,827.17	20,733.57
b) Segment - Stainless Steel Wire	1,131.54	1,022.64
c) Segment - Turnkey Projects	6,773.93	6,391.11
d) Unallocated Segment	(0.30)	0.05
Total	30,732.34	28,147.37
Less: Inter segment elimination	4.82	159.41
Total	30,727.52	27,988.16
Less: Inter segment Revenue	2,283.01	2,744.55
Sales / Income from Operations	28,444.51	25,243.61
2. Segment Results (Profit) (+) Loss (-) before tax and interest from each segment		
a) Segment - Cables	2,659.92	2,245.77
b) Segment - Stainless Steel Wire	77.18	67.11
c) Segment - Turnkey Projects	662.86	818.32
Total	3,399.96	3,131.20
Less: Inter segment results	4.82	159.41
Net Segment Results	3,395.14	2,971.79
Less: I) Interest	1,229.32	1,271.56
II) Other un- allocable expenditure net off un- allocable income	830.15	741.74
Total Profit Before Tax	1,335.67	958.49
3. Segment Assets		
a) Segment - Cables	12,721.06	10,571.02
b) Segment- Stainless Steel Wire	526.13	483.95
c) Segment - Turnkey Projects	4,256.80	3,280.48
d) Unallocated Segment	613.60	304.28
Total	18,117.59	14,839.73
4. Segment Liabilities		
a) Segment - Cables	3,825.78	3,678.51
b) Segment- Stainless Steel Wire	253.02	219.01
c) Segment - Turnkey Projects	1,325.36	1,463.31
d) Unallocated Segment	5,738.53	3,091.23
Total	11,142.69	8,470.07

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For KEI INDUSTRIES LIMITED

Anil Gupta
ANIL GUPTA
 Chairman-Cum-Managing Director
 DIN NO: 00006422

5. Capital Employed	
(Segment Assets - Segment Liabilities)	
a) Segment - Cables	8,895.28
b) Segment- Stainless Steel Wire	273.11
c) Segment - Turnkey Projects	2,931.44
d) Unallocated Segment	(5,124.93)
Total	6,974.90

	6,894.51
	284.94
	1,797.17
	(2,786.95)
	6,189.87

Notes:

- The above Consolidated Financial Results reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors at their meeting held on May 10, 2017.
- The Board of Directors of the Company has recommended the final dividend of ₹ 0.60/- per share of the face value of ₹2/- each. The final dividend, if declared at the ensuing Annual General Meeting, will result in cash outflow of ₹ 46.68 Millions. During the previous year, the Company had made a provision for the dividend declared by the Board of Directors as per the requirements of pre-revised Accounting Standard 4 - "Contingencies and Events Occurring after the Balance Sheet date" (AS 4). However, as per the requirements of revised AS 4, the Company is not required to provide for dividend proposed/declared after the balance sheet date. Consequently, no provision has been made in respect of the aforesaid dividend proposed by the Board of Directors for the year ended March 31, 2017. Had the Company continued with creation of provision for proposed dividend, as at the balance sheet date, its balance in Surplus would have been lower by ₹ 56.18 Millions and Short Term Provision would have been higher by ₹ 56.18 Millions (including dividend distribution tax of ₹ 9.50 Millions).
- Up to March 31, 2016, in respect of contracts wherein the minimum progress of 25% has not been achieved, the Company was not recognising profit on those contracts. During the year, the Company has changed this estimate to 10% instead of 25% keeping in view experience of Company in executing the contracts and nature of contracts. This has resulted in increase in Profit before Tax by ₹ 3.82 Millions and increase in Revenue by ₹ 3.82 Millions for the year ended on March 31, 2017.
- During the year Share Allotment Committee of Board had allotted 5,60,000 Equity Shares to eligible employees of the Company under "KEI Employee Stock Option Scheme-2015".
- The consolidated financial results have been prepared in accordance with Accounting Standard-21 on "Consolidated Financial Statements" and Accounting Standard-27 on "Financial Reporting on interest in Joint Ventures" and includes Company's subsidiary and Joint Venture.
- Particulars of subsidiary and jointly controlled entity as on March 31, 2017:
 - Subsidiary-KEI CABLES AUSTRALIA PTY LTD, Australia.
 - Joint Venture (JV) of KEI Industries Limited, New Delhi & Brugg Kabel AG, Switzerland (Association of Person)
- Financial statements of Subsidiary company has been consolidated as certified by management since there is no requirement of statutory audit as per applicable Laws in Australia.
- Tax expenses are after deducting MAT credit entitlement of ₹ 90.18 Millions (previous year ₹ 124.62 Millions).
- Previous year / periods figures have been regrouped / reclassified, wherever necessary.

Statement of Assets and Liabilities

	As at 31-Mar-17 (Audited)	As at 31-Mar-16 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' fund		
(a) Share Capital	155.59	154.47
(b) Reserves and surplus	4,579.12	3,515.25
Sub-total - Shareholders' fund	<u>4,734.71</u>	<u>3,669.72</u>
2 Non-Current liabilities		
(a) Long-term borrowings	1,641.29	1,881.49
(b) Deferred tax liabilities (net)	427.20	362.44
(c) Long-term provisions	50.62	40.02
Sub-total - Non-Current liabilities	<u>2,119.11</u>	<u>2,283.95</u>
3 Current liabilities		
(a) Short-term borrowings	4,898.30	2,489.95
(b) Trade payables	4,813.48	4,336.53
(c) Other current liabilities	1,500.52	1,758.57
(d) short-term provisions	51.47	101.01
Sub-total - Current liabilities	<u>11,263.77</u>	<u>8,686.08</u>
TOTAL EQUITY AND LIABILITIES	<u>18,117.59</u>	<u>14,639.73</u>
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	4,084.17	3,575.24
(b) Non-Current Investments	31.12	31.12
(c) Long-term loans and advances	47.85	222.21
Sub-total - Non-Current Assets	<u>4,162.94</u>	<u>3,828.57</u>
2 Current Assets		
(a) Inventories	4,989.24	4,225.48
(b) Trade Receivables	7,392.35	5,681.42
(c) Cash and cash equivalents	377.12	58.39
(d) Short-term loans and advances	899.38	564.24
(e) Other current assets	296.56	281.63
Sub-total - Current Assets	<u>13,954.65</u>	<u>10,811.16</u>
TOTAL ASSETS	<u>18,117.59</u>	<u>14,639.73</u>

For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-Cum-Managing Director
Chairman-Cum-Managing Director
DIN NO: 00006422



Place of Signing : New Delhi
Date: May 10, 2017