



KEI INDUSTRIES LIMITED

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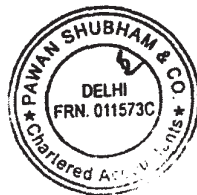


STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Particulars	(₹ in Millions)				
	Quarter ended 31-12-2017 Unaudited	Quarter ended 30-09-2017 Unaudited	Quarter ended 31-12-2016 Unaudited	Nine Months ended 31-12-2017 Unaudited	Nine Months ended 31-12-2016 Unaudited
1 Income from Operations					
(a) Sales/Income From Operations	8,886.80	7,538.05	7,647.65	24,660.01	20,381.91
(b) Other income	73.18	10.29	3.61	99.04	31.93
Total income	8,959.76	7,548.34	7,651.26	34,759.05	20,413.84
2 Expenses					
(a) Cost of materials consumed	6,067.54	5,778.30	4,836.58	17,822.33	13,511.65
(b) Purchase of stock-in-trade	0.36	0.91	12.41	4.63	13.49
(c) Changes in Inventory of finished goods, work-in-progress, stock in trade and scrap	144.31	(537.64)	(16.82)	(873.19)	(639.17)
(d) Sub Contractor expense for turnkey projects	265.29	189.23	230.80	692.49	548.38
(e) Employee benefits expense	369.31	345.09	287.21	1,059.23	799.72
(f) Finance Costs	251.49	273.80	339.99	824.78	942.68
(g) Depreciation and amortisation expense	82.08	80.65	71.21	242.54	206.52
(h) Excise Duty	-	49.76	497.46	378.20	1,487.57
(i) Other expenses	1,196.74	969.88	1,031.50	3,204.74	2,698.78
Total Expenses	8,377.12	7,129.98	7,290.34	23,363.75	19,569.82
3 Profit / (Loss) before Exceptional Items and Extraordinary Items and Tax (1-2)	582.64	418.36	360.92	1,405.30	844.22
4 Exceptional Items	-	-	-	-	-
5 Profit / (Loss) before Extraordinary Items and Tax (3-4)	582.64	418.36	360.92	1,405.30	844.22
6 Extraordinary items	-	-	-	-	-
7 Profit / (Loss) before Tax (5-6)	582.64	418.36	360.92	1,405.30	844.22
8 Tax Expenses					
Current Tax	178.39	113.34	79.16	401.30	194.15
Deferred Tax	14.00	20.00	22.77	54.00	64.72
Total Tax Expenses	192.39	133.34	101.93	455.30	258.87
9 Net Profit / (Loss) for the period (7-8)	390.25	285.02	258.98	950.00	585.35
10 Other Comprehensive Income/(Loss)					
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.21)	(1.81)	(1.87)	2.52	1.70
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	(0.21)	(1.81)	(1.87)	2.52	1.70
11 Total Comprehensive Income for the period (9+10)	390.04	283.21	257.12	952.52	587.05
12 Paid-up equity share capital (Face Value of ₹ 2/- each)	156.72	156.72	155.59	156.72	155.59
13 Earning Per Share before and after extraordinary items (from Continuing Operations) (of ₹ 2/- each) (not annualised):					
a) Basic (₹)	4.98	3.66	3.33	12.18	7.56
b) Diluted (₹)	4.91	3.59	3.26	11.95	7.36

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (sales / income from operations)					
a) Segment - Cables	7,003.92	5,966.74	5,831.69	19,140.64	16,179.81
b) Segment - Stainless Steel Wire	281.07	301.87	288.70	873.62	820.89
c) Segment - Turnkey Projects	2,445.14	1,670.93	2,199.20	7,067.90	4,995.53
d) Unallocated Segment	-	-	-	-	-
Total	9,730.13	7,939.54	8,319.59	27,082.16	21,996.23
Less: Inter segment elimination	(2.73)	71.44	22.31	148.06	49.73
Total	9,732.86	7,968.10	8,297.28	26,934.10	21,946.50
Less: Inter segment Revenue	846.26	330.05	649.63	2,274.09	1,564.59
Sales / Income from Operations	8,886.60	7,538.05	7,647.65	24,660.01	20,381.91
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from each segment					
a) Segment - Cables	774.76	770.47	726.52	2,233.93	1,901.24
b) Segment - Stainless Steel Wire	19.55	26.06	29.12	46.99	64.42
c) Segment - Turnkey Projects	264.88	306.47	175.17	885.06	494.06
Total	1,059.19	1,103.00	930.81	3,165.98	2,459.72
Less: Inter segment results	(2.72)	185.16	22.31	261.79	49.73
Net Segment Results	1,061.81	917.84	908.50	2,904.19	2,409.99
Less: I) Interest	251.49	273.80	339.99	824.78	942.68
II) Other un- allocable expenditure net of un- allocable income	227.78	225.68	207.59	674.11	623.09
Total Profit Before Tax	582.64	418.36	360.92	1,405.30	844.22



3. Segment Assets					
a) Segment - Cables	13,635.83	14,704.32	13,068.43	13,635.83	13,068.43
b) Segment- Stainless Steel Wire	563.30	593.41	567.32	563.30	567.32
c) Segment - Turnkey Projects	4,795.32	5,098.95	4,813.76	4,795.32	4,813.76
d) Unallocated Segment	690.35	408.50	753.69	590.35	753.69
Total	19,584.80	20,804.18	19,203.20	19,584.80	19,203.20
4. Segment Liabilities					
a) Segment - Cables	5,052.67	5,013.87	4,554.54	5,052.67	4,554.54
b) Segment- Stainless Steel Wire	274.83	182.42	245.70	274.83	245.70
c) Segment - Turnkey Projects	1,094.88	1,547.28	2,481.17	1,094.88	2,481.17
d) Unallocated Segment	5,630.28	8,720.49	5,357.63	5,630.28	5,357.63
Total	12,052.46	13,464.04	12,639.04	12,052.46	12,639.04
5. Capital Employed					
(Segment Assets - Segment Liabilities)					
a) Segment - Cables	8,583.18	9,690.45	8,513.89	8,583.18	8,513.89
b) Segment- Stainless Steel Wire	288.67	410.99	321.62	288.67	321.62
c) Segment - Turnkey Projects	3,700.44	3,549.69	2,332.59	3,700.44	2,332.59
d) Unallocated Segment	(5,039.93)	(6,310.99)	(4,603.94)	(5,039.93)	(4,603.94)
Total	7,532.34	7,340.14	6,564.16	7,532.34	6,564.16

Notes:

- 1) The above results have been reviewed by the Audit Committee at their meeting held on January 24, 2018 and thereafter approved by the Board of Directors at their meeting held on January 24, 2018.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Company has adopted Ind AS for the first time w.e.f. April 1, 2017 with a transition date of April 1, 2016.
- 3) The statutory auditors have carried out a limited review of the results of the Company.
- 4) The Share Allotment Committee of the Board at its meeting held on September 25, 2017 allotted 5,64,000 Equity Share to eligible employees of the Company pursuant to "KEI Employee Stock Option Scheme-2015" (2nd Year).
- 5) Post the applicability of Goods and Service Tax (GST) with effect from July 01, 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter / nine months ended on December 31, 2017 are not comparable with the previous periods prescribed in the results to the extent.
- 6) Reconciliation of the net profit for the quarter and nine months ended December 31, 2016 as reported under previous GAAP and now under Ind AS is as follows:

Particulars	₹ In Millions	
	Quarter ended 31-12-2016	Nine Months ended on 31-12-2016
Net profit as reported under Previous GAAP	271.77	670.11
Add / (Less) adjustments for Ind AS		
Provision for Expected Credit Loss	(9.02)	(40.33)
Provision for Warranty Charges	(1.45)	(4.30)
Recognition of Financial Assets / Liabilities at Amortised Cost	1.25	(16.30)
Additional Depreciation & Amortisation of Leasehold Land	(0.89)	(2.68)
Additional Employee Cost due to FVM of ESOP & Loans to Staff & Worker	0.23	(1.04)
Other Expenses	(0.13)	(0.38)
Tax Adjustments	(2.77)	(19.73)
Net Profit as per Ind AS	258.98	585.35
Other Comprehensive Income (Net of Taxes)		
Actuarial Gains / (Losses)	(1.11)	(3.34)
Fair Value of Investments	(0.76)	5.04
Total Comprehensive Income reported as per Ind AS	257.12	587.05

- 7) Under Ind AS, liability for dividend is recognised in the period in which the obligation to pay is established. Under previous GAAP, the liability for dividend was recognised in the period to which the dividend relates, though the dividend is approved by shareholders subsequent to reporting date.
- 8) During the quarter and nine months ended December 31, 2017, Deferred Tax of ₹14 Millions and ₹54 Millions respectively, has been provided on estimated basis.
- 9) Previous year / periods figures have been regrouped / reclassified, wherever necessary.

Place of Signing : New Delhi
Date: January 24, 2018



For KEI INDUSTRIES LIMITED
Anil Gupta

ANIL GUPTA
Chairman-cum-Managing Director
DIN:0006422