

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)



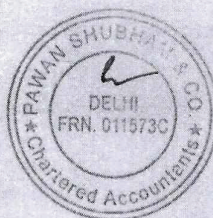
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(₹ in Millions)

Particulars	Quarter ended 31-03-2018 Audited	Quarter ended 31-12-2017 Unaudited	Quarter ended 31-03-2017 Audited	Year ended 31-03-2018 Audited	Year ended 31-03-2017 Audited
1 Income from Operations					
(a) Revenue/ Income From Operations	10,304.18	8,886.60	7,942.34	34,964.19	28,324.25
(b) Other Income	(6.05)	73.16	68.74	92.99	100.67
Total Income	10,298.13	8,959.76	8,011.08	35,057.18	28,424.92
2 Expenses					
(a) Cost of materials consumed	6,600.44	6,067.54	5,175.05	24,422.77	18,686.70
(b) Purchase of stock-in-trade	9.71	0.36	2.47	14.34	15.96
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	547.00	144.31	212.42	(326.19)	(426.75)
(d) Sub Contractor expense for turnkey projects	393.05	265.29	30.91	1,085.54	579.29
(e) Employee benefits expense	408.69	369.31	317.55	1,467.92	1,117.27
(f) Finance Costs	288.26	251.49	301.57	1,113.04	1,244.25
(g) Depreciation and amortisation expense	79.76	82.08	77.52	322.30	284.04
(h) Excise Duty	-	-	552.12	376.20	2,039.69
(i) Other expenses	1,334.92	1,196.74	923.18	4,539.66	3,621.96
Total Expenses	9,661.83	8,377.12	7,592.79	33,015.58	27,162.41
3 Profit / (Loss) before Exceptional Items and Extraordinary Items and Tax (1-2)	636.30	582.64	418.29	2,041.60	1,262.51
4 Exceptional items					
5 Profit / (Loss) before Extraordinary Items and Tax (3-4)	636.30	582.64	418.29	2,041.60	1,262.51
6 Extraordinary items					
7 Profit / (Loss) before Tax (5-6)	636.30	582.64	418.29	2,041.60	1,262.51
8 Tax Expenses					
Current Tax	145.60	178.39	92.46	546.90	286.61
Deferred Tax	(4.86)	14.00	(27.10)	49.14	37.62
Total Tax Expenses	140.74	192.39	65.36	596.04	324.23
9 Net Profit / (Loss) for the period (7-8)	495.56	390.25	352.93	1,445.56	938.28
10 Other Comprehensive Income/(Loss)					
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(8.49)	(0.21)	(2.37)	(5.97)	(0.67)
(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)	(8.49)	(0.21)	(2.37)	(5.97)	(0.67)
11 Total Comprehensive Income for the period (9+10)	487.07	390.04	350.56	1,439.59	937.61
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 (₹)	6.32	4.98	4.54	18.51	12.10
b) Diluted (₹)	6.23	4.91	4.44	18.19	11.80

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (Revenue / Income from operations)					
a) Segment - Cables	8,124.68	7,003.92	6,538.82	27,265.32	22,718.63
b) Segment - Stainless Steel Wire	308.94	281.07	318.15	1,182.56	1,139.05
c) Segment - Turnkey Projects	2,493.58	2,445.14	1,758.88	9,561.48	6,754.40
d) Unallocated Segment					
Total	10,927.20	9,730.13	8,615.85	38,009.36	30,612.08
Less: Inter segment elimination	(121.95)	(2.73)	(44.91)	26.11	4.82
Total	11,049.15	9,732.86	8,660.76	37,983.25	30,607.26
Less: Inter segment Revenue	744.97	846.26	718.42	3,019.06	2,283.01
Sales / Income from Operations	10,304.18	8,886.60	7,942.34	34,964.19	28,324.25
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from each segment					
a) Segment - Cables	721.57	774.76	753.41	2,955.50	2,654.65
b) Segment - Stainless Steel Wire	23.61	19.55	12.62	70.60	77.04
c) Segment - Turnkey Projects	153.36	264.88	123.67	1,038.42	617.73
Total	898.54	1,059.19	889.70	4,064.52	3,349.42
Less: Inter segment results	(235.68)	(2.73)	(44.91)	26.11	4.82
Net Segment Results	1,134.22	1,061.92	934.61	4,038.41	3,344.60
Less: I) Interest	288.26	251.49	301.57	1,113.04	1,244.25
II) Other un-allocable expenditure net off un-allocable income	209.66	227.79	214.75	883.77	837.84
Total Profit Before Tax	636.30	582.64	418.29	2,041.60	1,262.51

*Dr. N. Y.*

3. Segment Assets

a) Segment - Cables	14,736.95	13,635.83	13,672.01	14,736.95	13,672.01
b) Segment- Stainless Steel Wire	624.71	563.30	525.78	624.71	525.78
c) Segment - Turnkey Projects	5,727.34	4,795.32	4,149.68	5,727.34	4,149.68
d) Unallocated Segment	1,077.13	590.35	608.67	1,077.13	608.67
Total	22,166.13	19,584.80	18,956.14	22,166.13	18,956.14

4. Segment Liabilities

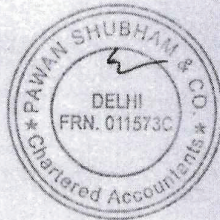
a) Segment - Cables	7,358.63	5,052.67	4,854.09	7,358.63	4,854.09
b) Segment- Stainless Steel Wire	380.29	274.63	257.36	380.29	257.36
c) Segment - Turnkey Projects	1,410.61	1,094.88	1,321.51	1,410.61	1,321.51
d) Unallocated Segment	4,591.77	5,630.28	5,687.56	4,591.77	5,687.56
Total	13,741.30	12,052.46	12,120.52	13,741.30	12,120.52

5. Capital Employed

(Segment Assets - Segment Liabilities)

a) Segment - Cables	7,378.32	8,583.16	8,817.92	7,378.32	8,817.92
b) Segment- Stainless Steel Wire	244.42	288.67	268.42	244.42	268.42
c) Segment - Turnkey Projects	4,318.73	3,700.44	2,828.17	4,318.73	2,828.17
d) Unallocated Segment	(3,514.64)	(5,039.93)	(5,078.89)	(3,514.64)	(5,078.89)
Total	8,424.83	7,532.34	6,835.62	8,424.83	6,835.62

Statement of Assets and Liabilities as at 31st March,2018		As at	As at
		31-03-2018	31-03-2017
		Audited	Audited
ASSETS			
Non-Current Assets			
(a) Property, Plant and equipment	4,039.50	4,024.75	
(b) Capital work-in-progress	229.81	31.54	
(c) Other Intangible assets	30.31	27.26	
(d) Financial Assets			
(i) Investments	26.30	27.28	
(ii) Loans	40.67	33.10	
(iii) Others	2.60	36.62	
(e) Other non-current assets	118.79	13.99	
Total Non-Current Assets	4,489.98	4,194.54	
Current Assets			
(a) Inventories	5,555.88	4,989.24	
(b) Financial Assets			
(i) Trade Receivables	10,205.86	8,245.76	
(ii) Cash and cash equivalents	594.50	321.03	
(iii) Other Bank Balances	168.78	12.06	
(iv) Loans	13.89	10.10	
(c) Other current assets	1,137.24	1,183.41	
Total Current Assets	17,676.15	14,761.60	
Total Assets	22,166.13	18,956.14	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	156.72	155.59	
(b) Other Equity	5,888.60	4,453.54	
Total Equity	6,045.32	4,609.13	
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	1,456.62	763.51	
(b) Provisions	67.21	50.63	
(c) Deferred Tax Liabilities (Net)	398.44	353.18	
Total Non-Current Liabilities	1,922.27	1,167.32	
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	6,041.69	6,159.51	
(ii) Trade payables	6,272.00	4,805.22	
(iii) Other Financial Liabilities	941.35	1,232.59	
(b) Other current liabilities	798.70	881.38	
(c) Provisions	111.29	86.86	
(d) Current Tax liability (Net)	33.51	14.13	
Total Current Liabilities	14,198.54	13,179.69	
Total Equity and Liabilities	22,166.13	18,956.14	



Dr. N. Y.

Notes:

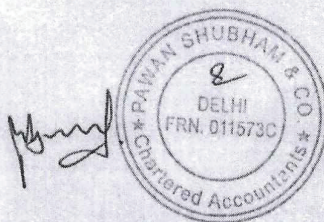
- 1) The above Financial Results have been reviewed by the Audit Committee at their meeting held on 17th May, 2018 and thereafter approved by the Board of Directors at their meeting held on 17th May, 2018.
- 2) The financial results for the year ended 31st March, 2018 have been audited by the statutory auditors of the Company. The statutory auditors have expressed an unmodified opinion.
- 3) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) 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. 01st April, 2017 with a transition date of 01st April, 2016. The financial results for all periods have been prepared in accordance with the recognition and measurement principle of Ind AS.
- 4) Reconciliation of the net profit and equity for the quarter and year ended 31st March, 2018 as reported under previous GAAP and now under Ind AS is as follows:

(₹ in Millions)		
Particulars	Quarter Ended 31-03-2017	Year ended 31-03-2017
Net profit as reported under Previous GAAP	316.24	986.35
Add / (Less) adjustments for Ind AS		
Provision for Expected Credit Loss	(3.61)	(43.94)
Provision for Warranty Charges	(1.11)	(5.41)
Recognition of Financial Assets / Liabilities at Amortised Cost	1.29	(15.01)
Additional Depreciation & Amortisation of Leasehold Land	(0.91)	(3.59)
Additional Employee Cost due to FVM of ESOP & Loans to Staff & Worker	(6.74)	(7.78)
Other Expenses	0.90	0.52
Tax Adjustments	46.87	27.14
Net Profit as per Ind AS	352.93	938.28
Other Comprehensive Income (Net of Taxes)		
Actuarial Gains / (Losses)	(4.09)	(7.43)
Fair Value of Investments	1.72	6.76
Total Comprehensive Income reported as per Ind AS	350.56	937.61

Particulars	Year ended 31-03-2017
Equity Reconciliation	
Equity Reported under previous GAAP	4734.55
Add/(Less):	
Impact of fair valuation of property, plant and equipment considered as deemed cost	(2.11)
Other GAAP differences	(197.33)
Impact of income tax including deferred tax on above	74.02
Net Equity under Ind AS	4,609.13

- 5) The Board of Directors of the Company has recommended the final dividend of Rs.1/- per share (nominal value of Rs.2/- each). The final dividend, if declared at the ensuing Annual General Meeting will result in cash flow of Rs 94.47 Millions (including dividend distribution tax).
- 6) Post the applicability of Goods and Service Tax (GST) with effect from 01st July, 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter / year ended on 31st March, 2018 are not comparable with the previous periods prescribed in the results to that extent.
- 7) The Share Allotment Committee of the Board at its meeting held on 25th September, 2017 allotted 5,64,000 Equity Shares to eligible employees of the Company pursuant to "KEI Employee Stock Option Scheme-2015" (2nd Year).
- 8) The figures of the last quarter are the balancing figures in respect of standalone financial results between audited figures of the financial year ended 31st March, 2018 and the published year to date figures upto third quarter i.e. 31st December, 2017 of the current year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 9) Previous year / periods figures have been regrouped / reclassified, wherever necessary.
- 10) The above results of the Company are available on the Company's website www.kei-ind.com and also at www.bseindia.com and www.nseindia.com

Place of Signing : New Delhi
Date: May 17, 2018



For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director
DIN:00006422



KEI INDUSTRIES LIMITED

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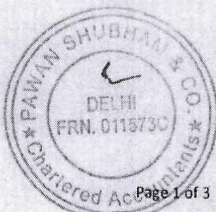


STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2018

Particulars	(₹ in Millions)	
	Year ended 31-03-2018 Audited	Year ended 31-03-2017 Audited
1 Income from Operations		
(a) Revenue/ Income From Operations	35,031.19	28,324.25
(b) Other Income	92.99	100.67
Total income	35,124.18	28,424.92
2 Expenses		
(a) Cost of materials consumed	24,422.77	18,686.70
(b) Purchase of stock-in-trade	15.12	15.96
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	(326.19)	(426.75)
(d) Sub Contractor expense for turnkey projects	1,085.54	579.29
(e) Employee benefits expense	1,467.92	1,117.27
(f) Finance Costs	1,118.69	1,244.25
(g) Depreciation and amortisation expense	322.30	284.04
(h) Excise Duty	376.20	2,039.69
(i) Other expenses	4,596.90	3,622.12
Total Expenses	33,079.25	27,162.57
3 Profit/ (loss) before share of profit / (loss) of joint venture, exceptional items and tax (1-2)	2,044.93	1,262.35
4 Share of profit/ (loss) of joint venture (net of tax)	(0.15)	(1.67)
5 Profit / (Loss) before exceptional items and Tax (3-4)	2,044.78	1,260.68
6 Exceptional items	-----	-----
7 Profit / (Loss) before Tax (5-6)	2,044.78	1,260.68
8 Tax Expenses		
Current Tax	547.82	286.61
Deferred Tax	49.14	37.62
Total Tax Expenses	596.96	324.23
9 Net Profit / (Loss) for the period (7-8)	1,447.82	936.45
10 Other Comprehensive Income/(Loss)		
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(5.97)	(0.67)
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	(2.30)	0.01
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	(8.27)	(0.66)
11 Total Comprehensive Income for the period (9+10)	1,439.55	935.79
12 Profit/(Loss) attributable to		
Owners of the Parent	1,447.58	936.45
Non Controlling Interests	0.24	-
13 Other Comprehensive Income attributable to		
Owners of the Parent	(8.04)	(0.66)
Non Controlling Interests	(0.23)	-
14 Total Comprehensive Income attributable to		
Owners of the Parent	1,439.54	935.79
Non Controlling Interests	0.01	-
15 Paid -up equity share capital	156.72	155.59
(Face Value of ₹ 2/- each)		
16 Earning Per Share before and after extraordinary items (from Continuing Operations)		
(of ₹ 2/- each) (not annualised):		
a) Basic (₹)	18.54	12.08
b) Diluted (₹)	18.21	11.78

Segment-wise Revenue, Results and Capital Employed

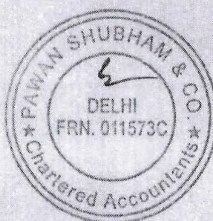
1. Segment Revenue (Revenue / Income from operations)		
a) Segment - Cables	27,332.33	22,718.63
b) Segment - Stainless Steel Wire	1,182.55	1,139.05
c) Segment - Turnkey Projects	9,561.48	6,754.40
d) Unallocated Segment	-----	-----
Total	38,076.36	30,612.08
Loss: Inter segment elimination	26.11	4.82
Total	38,050.25	30,607.26
Loss: Inter segment Revenue	3,019.06	2,283.01
Sales / Income from Operations	35,031.19	28,324.25
2. Segment Results (Profit) (+)/ Loss (-)		
before tax and interest from each segment		
a) Segment - Cables	2,964.32	2,654.49
b) Segment - Stainless Steel Wire	70.57	77.04
c) Segment - Turnkey Projects	1,038.44	617.74
Total	4,073.33	3,349.27
Loss: Inter segment results	26.11	4.82
Net Segment Results	4,047.22	3,344.45
Loss: I) Interest	1,118.69	1,244.25
II) Other un- allocable expenditure net off un- allocable income	683.75	839.52
Total Profit Before Tax	2,044.78	1,260.68



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3. Segment Assets		
a) Segment - Cables	14,768.13	13,671.98
b) Segment- Stainless Steel Wire	624.72	525.79
c) Segment - Turnkey Projects	5,727.35	4,149.69
d) Unallocated Segment	1,078.80	610.53
Total	22,199.00	18,957.99
4. Segment Liabilities		
a) Segment - Cables	7,391.17	4,854.09
b) Segment- Stainless Steel Wire	380.30	257.36
c) Segment - Turnkey Projects	1,410.61	1,321.51
d) Unallocated Segment	4,590.54	5,687.56
Total	13,772.62	12,120.52
5. Capital Employed		
(Segment Assets - Segment Liabilities)		
a) Segment - Cables	7,376.96	8,817.89
b) Segment- Stainless Steel Wire	244.42	268.43
c) Segment - Turnkey Projects	4,316.74	2,826.18
d) Unallocated Segment	(3,511.74)	(5,077.03)
Total	8,426.38	6,837.47

Statement of Consolidated Assets and Liabilities as at 31st March, 2018		As at	As at
		31-03-2018	31-03-2017
		Audited	Audited
ASSETS			
Non-Current Assets			
(a) Property, Plant and equipment	4,039.50	4,024.75	
(b) Capital work-in-progress	229.81	31.54	
(c) Other Intangible assets	30.31	27.26	
(d) Financial Assets			
(i) Investments	29.99	29.13	
(ii) Loans	40.67	33.10	
(iii) Others	2.60	36.62	
(e) Other non-current assets	118.79	13.99	
Total Non-Current Assets	4,491.67	4,196.39	
Current Assets			
(a) Inventories	5,555.88	4,989.24	
(b) Financial Assets			
(i) Trade Receivables	10,228.40	8,245.76	
(ii) Cash and cash equivalents	602.83	321.32	
(iii) Other Bank Balances	168.78	12.06	
(iv) Loans	13.89	10.10	
(c) Other current assets	1,137.55	1,183.12	
Total Current Assets	17,707.33	14,761.60	
Total Assets	22,199.00	18,957.99	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	156.72	155.59	
(b) Other Equity	5,890.23	4,455.19	
Total Equity	6,046.95	4,610.78	
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	1,456.62	763.51	
(b) Provisions	67.21	50.63	
(c) Deferred Tax Liabilities (Net)	397.20	353.18	
Total Non-Current Liabilities	1,921.03	1,167.32	
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	6,041.69	6,159.51	
(ii) Trade payables	6,284.66	4,805.42	
(iii) Other Financial Liabilities	941.35	1,232.59	
(b) Other current liabilities	817.60	881.38	
(c) Provisions	111.29	86.86	
(d) Current Tax liability (Net)	34.43	14.13	
Total Current Liabilities	14,231.02	13,179.89	
Total Equity and Liabilities	22,199.00	18,957.99	



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Notes:

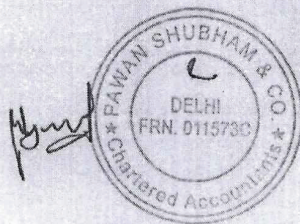
- 1) The above Consolidated Financial Results have been reviewed by the Audit Committee at their meeting held on 17th May, 2018 and thereafter approved by the Board of Directors at their meeting held on 17th May, 2018.
- 2) The financial results for the year ended 31st March, 2018 have been audited by the statutory auditors of the Company. The statutory auditors have expressed an unmodified opinion.
- 3) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) 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. 01st April, 2017 with a transition date of 01st April, 2016. The financial results for all periods have been prepared in accordance with recognition and measurement principle of Ind AS.
- 4) The consolidated financial results include the financial result of the following subsidiary and joint venture:
 - a) Subsidiary- KEI CABLES AUSTRALIA PTY LTD, Australia.
 - b) Joint Venture of KEI Industries Limited, New Delhi & Brugg Kabel AG, Switzerland (Association of Person).
 The consolidated financial statements are prepared in accordance with Ind AS 110 "Consolidated Financial Statements" and Ind AS 111 "Financial Reporting of Interest in Joint Ventures".
- 5) 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.
- 6) Reconciliation of the net profit and equity for the quarter and year ended 31st March, 2018 as reported under previous GAAP and now under Ind AS is as follows:

Particulars	Year ended 31-03-2017
Net profit as reported under Previous GAAP	983.02
Add / (Less) adjustments for Ind AS	
Provision for Expected Credit Loss	(43.94)
Provision for Warranty Charges	(5.41)
Recognition of Financial Assets / Liabilities at Amortised Cost	(15.01)
Additional Depreciation & Amortisation of Leasehold Land	(3.59)
Additional Employee Cost due to FVM of ESOP & Loans to Staff & Worker	(7.78)
Other Expenses	2.69
Tax Adjustments	27.14
Net Profit as per Ind AS	937.12
Other Comprehensive Income (Net of Taxes)	
Actuarial Gains / (Losses)	(7.43)
Fair Value of Investments	6.76
Total Comprehensive Income reported as per Ind AS	936.45

Particulars	Year ended 31-03-2017
Equity Reconciliation	
Equity Reported under previous GAAP	4734.71
Add/(Less):	
Impact of fair valuation of property, plant and equipment considered as deemed cost	(2.11)
Other GAAP differences	(195.84)
Impact of income tax including deferred tax on above	74.02
Net Equity under Ind AS	4,610.78

- 7) The Board of Directors of the Company has recommended the final dividend of Rs.1/- per share (nominal value of Rs.2/- each). The final dividend, if declared at the ensuing Annual General Meeting will result in cash flow of Rs. 94.47 Millions (including dividend distribution tax).
- 8) Post the applicability of Goods and Service Tax (GST) with effect from 01st July, 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter / year ended on 31st March, 2018 are not comparable with the previous periods prescribed in the results to that extent.
- 9) The Share Allotment Committee of the Board at its meeting held on 25th September, 2017 allotted 5,64,000 Equity Shares to eligible employees of the Company pursuant to "KEI Employee Stock Option Scheme-2015" (2nd Year).
- 10) Previous year / periods figures have been regrouped / reclassified, wherever necessary.
- 11) The above results of the Company are available on the Company's website www.kei-ind.com and also at www.bseindia.com and www.nseindia.com

Place of Signing : New Delhi
Date: May 17, 2018



ANIL GUPTA
Chairman-cum-Managing Director
DIN:00006422