KEI INDUSTRIES LIMITED

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(CIN: L74899DL1992PLC051527)

PART I: STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

(₹ in Millions)

	Particulars	Quarter ended 30-09-2016 Unaudited	Quarter ended 30-06-2016 Unaudited	Quarter ended 30-09-2015 Unaudited	Six Months ended on 30-09-2016 Unaudited	Six Months ended on 30-09-2015 Unaudited	Year ended 31-03-2016 Audited
1	**Income from Operations**						
	(a) Sales/Income From Operations (Inclusive of excise duty)	6,719.97	5,943.15	6,527.79	12,663.12	12,080.60	24,823.49
	(b) Other Operating Income	38.39	41.12	39.59	79.51	81.79	156.66
	Total income from Operations	**6,758.36**	**5,984.27**	**6,567.38**	**12,742.63**	**12,162.39**	**24,980.15**
2	**Expenses**						
	(a) Cost of materials consumed	4,799.56	3,875.51	3,995.02	8,675.07	7,980.59	15,682.12
	(b) Purchase of stock-in-trade	0.71	0.37	2.40	1.08	3.75	9.80
	(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	(464.60)	(157.75)	481.52	(622.35)	32.88	455.34
	(d) Sub Contractor expense for turnkey projects	93.97	223.61	67.94	317.58	259.69	595.54
	(e) Employee benefits expense	262.42	248.82	194.76	511.24	377.86	828.37
	(f) Depreciation and amortisation expense	68.19	65.33	61.88	133.52	122.27	252.88
	(g) Excise Duty	513.45	476.66	504.17	990.11	953.14	2,051.63
	(h) Other expenses	883.60	757.64	730.02	1,641.24	1,415.80	2,934.79
	Total Expenses	**6,157.30**	**5,490.19**	**6,037.71**	**11,647.49**	**11,145.89**	**22,810.45**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional Items(1-2)**	**601.06**	**494.08**	**529.67**	**1,095.14**	**1,016.50**	**2,169.70**
4	Other income	18.93	8.96	0.07	27.89	12.91	53.48
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)**	**619.99**	**503.04**	**529.74**	**1,123.03**	**1,029.41**	**2,223.18**
6	Finance Costs	317.72	266.98	303.02	584.70	634.46	1,269.74
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**302.27**	**236.06**	**226.72**	**538.33**	**394.95**	**953.44**
8	Exceptional items	-------	-------	-------	-------	-------	-------
9	**Profit / (Loss) from ordinary activities before tax (7+8)**	**302.27**	**236.06**	**226.72**	**538.33**	**394.95**	**953.44**
10	Tax expense	73.25	66.74	73.15	139.99	124.34	331.42
11	**Net Profit / (Loss) from ordinary activities after tax (9-10)**	**229.02**	**169.32**	**153.57**	**398.34**	**270.61**	**622.02**
12	Extraordinary items (net of tax expense)	-------	-------	-------	-------	-------	-------
13	**Net Profit / (Loss) for the period (11+12)**	**229.02**	**169.32**	**153.57**	**398.34**	**270.61**	**622.02**
14	Paid-up equity share capital (Face Value of ₹ 2/- each)	155.59	154.47	154.47	155.59	154.47	154.47
15	Reserves excluding Revaluation Reserves as per balance sheet						3,511.77
16	**Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):**						
	a) Basic (₹)	2.96	2.19	1.99	5.16	3.50	8.05
	b) Diluted (₹)	2.88	2.13	1.98	5.01	3.50	7.93

Segment -wise Revenue, Results and Capital Employed

Particulars	Quarter ended 30-09-2016	Quarter ended 30-06-2016	Quarter ended 30-09-2015	Six Months ended on 30-09-2016	Six Months ended on 30-09-2015	Year ended 31-03-2016
1. Segment Revenue (sales / income from Operations)						
a) Segment - Cables	5,573.49	4,802.61	5,394.72	10,376.10	10,112.18	20,763.72
b) Segment - Stainless Steel Wire	269.99	261.24	268.76	531.23	534.70	1,022.83
c) Segment - Turnkey Projects	1,449.74	1,346.47	1,459.07	2,796.21	2,430.56	5,892.94
d) Unallocated Segment	(0.44)	0.33	(8.85)	(0.11)	(11.37)	0.05
Total	**7,292.78**	**6,410.65**	**7,113.70**	**13,703.43**	**13,066.05**	**27,679.54**
Less: Inter segment elimination	47.13	(19.71)	33.79	27.42	48.64	159.41
Total	**7,245.65**	**6,430.36**	**7,079.91**	**13,676.01**	**13,017.41**	**27,520.13**
Less: Inter segment Revenue	472.18	442.78	514.34	914.96	846.00	2,502.46
Sales / Income from Operations	**6,773.47**	**5,987.58**	**6,565.57**	**12,761.05**	**12,171.41**	**25,017.67**
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from each segment						
a) Segment - Cables	658.42	555.01	549.56	1,213.43	1,129.13	2,245.78
b) Segment - Stainless Steel Wire	16.33	18.95	18.77	35.28	25.47	67.11
c) Segment - Turnkey Projects	200.17	115.98	171.60	316.15	275.30	811.40
Total	**874.92**	**689.94**	**739.93**	**1,564.86**	**1,429.90**	**3,124.29**
Less: Inter segment results	47.13	(19.71)	33.79	27.42	48.64	159.41
Net Segment Results	**827.79**	**709.65**	**706.14**	**1,537.44**	**1,381.26**	**2,964.88**
Less: I) Interest	317.71	266.98	303.02	584.69	634.46	1,269.74
II) Other un- allocable expenditure net off un- allocable income	207.81	206.61	176.40	414.42	351.85	741.70
Total Profit Before Tax	**302.27**	**236.06**	**226.72**	**538.33**	**394.95**	**953.44**
3. Segment Assets						
a) Segment - Cables	12,013.00	10,998.90	11,316.51	12,013.00	11,316.51	10,623.06
b) Segment- Stainlees Steel Wire	542.09	463.95	505.45	542.09	505.45	483.95
c) Segment - Turnkey Projects	3,988.47	3,824.66	2,301.28	3,988.47	2,301.28	3,455.17
d) Unallocated Segment	346.17	314.98	324.11	346.17	324.11	307.91
Total	16,889.73	15,602.49	14,447.35	16,889.73	14,447.35	14,870.09
4.Segment Liabilities						
a) Segment - Cables	4,206.43	3,436.11	4,040.43	4,206.43	4,040.43	3,676.53
b) Segment- Stainlees Steel Wire	238.26	123.43	300.55	238.26	300.55	219.02
c) Segment - Turnkey Projects	1,564.18	1,817.61	1,354.99	1,564.18	1,354.99	1,716.71
d) Unallocated Segment	4,538.62	4,012.80	3,459.20	4,538.62	3,459.20	3,091.63
Total	10,547.49	9,389.95	9,155.17	10,547.49	9,155.17	8,703.89
5. Capital Employed (Segment Assets - Segment Liabilities)						
a) Segment - Cables	7,806.57	7,562.79	7,276.08	7,806.57	7,276.08	6,946.53
b) Segment- Stainlees Steel Wire	303.83	340.52	204.90	303.83	204.90	264.93
c) Segment - Turnkey Projects	2,424.29	2,007.05	946.29	2,424.29	946.29	1,738.46
d) Unallocated Segment	(4,192.45)	(3,697.82)	(3,135.09)	(4,192.45)	(3,135.09)	(2,783.72)
Total	6,342.24	6,212.54	5,292.18	6,342.24	5,292.18	6,166.20

JAGDISH CHAND & CO.
New Delhi-20
CHARTERED ACCOUNTANTS

Notes:

1. 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 November 5, 2016
2. The Statutory Auditors of the company have carried out Limited Review of Financial Results for the quarter and six months ended September 30, 2016 pursuant to Regulation 33 of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Nomination and Remuneration Committee of the Board at its meeting held on 23.09.2015 had granted 22,52,000 Stock Options to eligible employees which will vest in tranches over a period of 4 years from the date of grant. Further, out of the said Options Share Allotment Committee of the Board at its meeting held on 24.09.2016 allotted 5,60,000 equity shares to eligible employees
4. During the quarter and six months ended 30th September, 2016, tax expense includes Deferred Tax of ₹10 Millions and ₹25 Millions respectively, on estimated basis
5. Previous year / periods figures have been regrouped / reclassified, wherever necessary

(₹ in Millions)

Statement of Assets and Liabilities	As at 30-09-2016 (Unaudited)	As at 31-03-2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' fund		
(a) Share Capital	155.59	154.47
(b) Reserves and surplus	3,970.89	3,511.77
Sub-total - Shareholders' fund	**4,126.48**	**3,666.24**
2 Non-Current liabilities		
(a) Long-term borrowings	1,568.10	1,881.49
(b) Deferred tax liabilities (net)	387.44	362.44
(c) Long-term provisions	47.79	40.02
Sub-total - Non-Current liabilities	**2,003.33**	**2,283.95**
3 Current liabilities		
(a) Short-term borrowings	3,962.32	2,489.95
(b) Trade payables	4,897.26	4,322.82
(c) Other current liabilities	1,840.75	1,996.35
(d) Short-term provisions	59.58	110.78
Sub-total - Current liabilities	**10,759.91**	**8,919.90**
TOTAL EQUITY AND LIABILITIES	**16,889.72**	**14,870.09**
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	3,959.50	3,572.73
(b) Non-Current Investments	31.12	31.12
(c) Long term loans and advances	57.27	222.21
Sub-total - Non-Current Assets	**4,047.89**	**3,826.06**
2 Current Assets		
(a) Inventories	4,942.10	4,224.68
(b) Trade Receivables	6,548.63	5,673.90
(c) Cash and cash equivalents	70.85	58.81
(d) Short-term loans and advances	882.85	565.58
(e) Other current assets	397.40	521.06
Sub-total - Current Assets	**12,841.83**	**11,044.03**
TOTAL ASSETS	**16,889.72**	**14,870.09**

For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director
DIN:00006422

Place of Signing : New Delhi
Date: November 5, 2016

JAGDISH CHAND & CO.
New Delhi-20
CHARTERED ACCOUNTANTS