

KEI/BSE/2018-19**Date: 31.10.2018**

**The Manager,
BSE Limited
Listing Division,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.**

Sub: Outcome of Board Meeting / Announcements pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on Wednesday, the 31st day of October 2018, has approved inter-alia, the following:

1. Standalone Un-audited Financial Results for the quarter and half year ended on 30th September, 2018.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone un-audited Financial Results for the quarter and half year ended 30th September, 2018.

Further, this is to inform you that Company has acquired land at Survey No.1/1/2/3-5, Village Chinchpada, Union Territory of Dadra and Nagar Haveli for setting up of New manufacturing Plant for House Wire / Building Wire / Flexible Wire. Please find the following details with regard to new manufacturing plant:

Sr. No	Particulars	New plant {located at Survey No.1/1/2/3-5, Village Chinchpada, Union Territory of Dadra and Nagar Haveli}
A	Existing Capacity (for House Wire / Building Wire / Flexible Wire) at New Plant	N.A. (New Project / Capex)
B	Existing Capacity Utilization	N.A.
C	Proposed Capacity addition {New Capex for House Wire/Building Wire/Flexible Wire}	3,00,000 kms per annum
D	Period within which the proposed capacity is to be added	By March, 2019 (Phase 1)
E	Investment required	Approx. Rs. 55-60 crores (for Phase 1).
F	Mode of financing	Internal Accrual & Debt
G	Rationale	New Capex for House Wire / Building Wire / Flexible Wire. This new Capex in Phase 1 will generate revenue of approx. Rs 300 crores per annum at full capacity.

Works-II : Bhiwadi : SP-920, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan) Tel : 01493-220106, 221731 Fax : 01493-221732.
Works-III : Silvassa : 99/2/7, Madhuban Istrial Estate, Rakholi, Silvassa UT of D &N.H-396240. Tel/Fax : 0091-260-2644404, 2630944,2645896
Branch : Chennai : 27/F-1, first floor, Chakrapani Street, West Mambalam, Chennai-600 033 Tel : 044-24803363 Fax : 044-24803404.
Offices : Mumbai : 101/102, Vastu Shilp, Vastu Enclave, Andheri Pump House, Andheri(East), Mumbai-400093. Tel: 0091-22-2823963/28375642, Fax: 28258277
: Kolkata : Arihant Benchmark, 4th Floor, 113-F, Matheshwartola Road, Kolkata-700046 Telfax : 033-40620820/4062

For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-Cum-Managing Director
DIN No.- 00006422

Further, this is to inform you that Company will invest additional approx. Rs. 30 crores in said manufacturing plant in Phase 2 (during FY 2019-20) which will add another approx. 3,00,000 kms capacity and additional revenue of approx. Rs.300 crore at full capacity.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 6.45 p.m.

Yours truly,
For KEI INDUSTRIES LIMITED

For KEI INDUSTRIES LIMITED


ANIL GUPTA

Chairman-Cum-Managing Director
DIN No.- 00006422

(ANIL GUPTA)
Chairman-cum-Managing Director

CC:

The National Stock Exchange of India Ltd.
Listing Division,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

The Calcutta Stock Exchange Ltd.
The Senior Manager, Listing Division,
7, Lyons Range, Kolkata-700001



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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(₹ in Millions)

Particulars	Quarter ended 30-09-2018 Unaudited	Quarter ended 30-06-2018 Unaudited	Quarter ended 30-09-2017 Unaudited	Half Year ended 30-09-2018 Unaudited	Half Year ended 30-09-2017 Unaudited	Year ended 31-03-2018 Audited
1 Income from Operations						
(a) Revenue Income From Operations	9,967.94	8,838.96	7,538.05	18,806.90	15,773.41	34,964.19
(b) Other Income	12.30	11.35	10.29	23.65	25.88	92.99
Total income	9,980.24	8,850.31	7,548.34	18,830.55	15,799.29	35,057.18
2 Expenses						
(a) Cost of materials consumed	7,422.14	6,532.19	5,778.30	13,954.33	11,754.79	24,422.77
(b) Purchase of stock-in-trade	3.18	3.09	0.91	6.27	4.27	14.34
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	(620.71)	(751.73)	(537.64)	(1,372.44)	(1,017.50)	(326.19)
(d) Sub Contractor expense for turnkey projects	387.59	502.81	169.23	890.40	427.20	1,085.54
(e) Employee benefits expense	422.82	405.36	345.09	828.18	689.92	1,467.92
(f) Finance Costs	304.84	286.57	273.80	591.41	573.29	1,113.04
(g) Depreciation and amortisation expense	84.47	83.51	80.65	167.98	160.46	322.30
(h) Excise Duty	-	-	49.76	-	376.20	376.20
(i) Other expenses	1,344.57	1,285.82	969.88	2,630.39	2,008.00	4,539.66
Total Expenses	9,348.90	8,347.62	7,129.98	17,696.52	14,976.63	33,015.58
3 Profit / (Loss) before Exceptional items and Extraordinary items and Tax (1-2)	631.34	502.69	418.36	1,134.03	822.66	2,041.60
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before Extraordinary items and Tax (3-4)	631.34	502.69	418.36	1,134.03	822.66	2,041.60
6 Extraordinary items	-	-	-	-	-	-
7 Profit / (Loss) before Tax (5-6)	631.34	502.69	418.36	1,134.03	822.66	2,041.60
8 Tax Expenses						
Current Tax	210.62	170.92	113.34	381.54	222.91	546.90
Deferred Tax	7.00	10.00	20.00	17.00	40.00	49.14
Total Tax Expenses	217.62	180.92	133.34	398.54	262.91	596.04
9 Net Profit / (Loss) for the period (7-8)	413.72	321.77	285.02	735.49	559.75	1,445.56
10 Other Comprehensive Income/(Loss)						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(4.95)	(6.11)	(1.81)	(11.06)	2.73	(5.97)
(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)	(4.95)	(6.11)	(1.81)	(11.06)	2.73	(5.97)
11 Total Comprehensive Income for the period (9+10)	408.77	315.66	283.21	724.43	562.48	1,439.59
12 Paid-up equity share capital (Face Value of ₹ 2/- each)	157.85	156.72	156.72	157.85	156.72	156.72
13 Reserves excluding Revaluation Reserves as per balance sheet						5,888.60
14 Earning Per Share before and after extraordinary items (from Continuing Operations) (of ₹ 2/- each) (not annualised):						
a) Basic (₹)	5.27	4.11	3.66	9.38	7.19	18.51
b) Diluted (₹)	5.20	4.05	3.59	9.25	7.04	18.19

Segment -wise Revenue, Results and Capital Employed

1. Segment Revenue (Revenue / Income from operations)

a) Segment - Cables	8,088.12	6,977.84	5,966.74	15,065.96	12,136.72	27,265.32
b) Segment - Stainless Steel Wire	363.09	310.59	301.87	673.68	592.55	1,182.56
c) Segment - Turnkey Projects	1,627.92	2,253.59	1,670.93	3,881.51	4,622.76	9,561.48
d) Unallocated Segment	-	-	-	-	-	-
Total	10,079.13	9,542.02	7,939.54	19,621.15	17,352.03	38,009.36
Less: Inter segment elimination	(78.01)	8.74	71.44	(69.27)	150.79	26.11
Total	10,157.14	9,533.28	7,868.10	19,690.42	17,201.24	37,983.25
Less: Inter segment Revenue	189.20	694.32	330.05	883.52	1,427.83	3,019.06
Sales / Income from Operations	9,967.94	8,838.96	7,538.05	18,806.90	15,773.41	34,964.19

2. Segment Results (Profit) (+)/ Loss (-)

before tax and interest from each segment						
a) Segment - Cables	838.97	726.86	770.47	1,565.83	1,459.17	2,955.50
b) Segment - Stainless Steel Wire	35.85	31.63	26.06	67.48	27.44	70.60
c) Segment - Turnkey Projects	225.46	257.59	306.47	483.05	620.18	1,038.42
d) Unallocated Segment	-	-	-	-	-	-
Total	1,100.28	1,016.08	1,103.00	2,116.36	2,106.79	4,064.52
Less: Inter segment results	(78.01)	8.74	185.16	(69.27)	264.51	26.11
Net Segment Results	1,178.29	1,007.34	917.84	2,185.63	1,842.28	4,038.41
Less: I) Interest	304.84	286.57	273.80	591.41	573.29	1,113.04
II) Other un-allocable expenditure net off un-allocable income	242.11	218.08	225.68	460.19	446.33	883.77
Total Profit Before Tax	631.34	502.69	418.36	1,134.03	822.66	2,041.60

3. Segment Assets

a) Segment - Cables	17,365.12	14,561.73	14,704.32	17,365.12	14,704.32	14,736.95
b) Segment- Stainless Steel Wire	714.59	699.82	593.41	714.59	593.41	624.71
c) Segment - Turnkey Projects	4,982.15	5,128.01	5,096.95	4,982.15	5,096.95	5,727.34
d) Unallocated Segment	767.79	533.15	409.50	767.79	409.50	1,077.13
Total	23,829.65	20,922.71	20,804.18	23,829.65	20,804.18	22,166.13

4. Segment Liabilities

a) Segment - Cables	9,110.13	6,609.09	5,013.87	9,110.13	5,013.87	7,358.63
b) Segment- Stainless Steel Wire	425.41	427.72	182.42	425.41	182.42	380.29
c) Segment - Turnkey Projects	1,522.90	1,523.81	1,547.26	1,522.90	1,547.26	1,410.61
d) Unallocated Segment	3,511.37	3,315.25	6,720.49	3,511.37	6,720.49	4,591.77
Total	14,569.81	11,875.87	13,464.04	14,569.81	13,464.04	13,741.30



[Handwritten signature]

5. Capital Employed
(Segment Assets - Segment Liabilities)

a) Segment - Cables	8,254.99	7,952.64	9,690.45	8,254.99	9,690.45	7,378.32
b) Segment- Stainlees Steel Wire	289.18	272.10	410.99	289.18	410.99	244.42
c) Segment - Turnkey Projects	3,459.25	3,604.20	3,549.69	3,459.25	3,549.69	4,316.73
d) Unallocated Segment	(2,743.58)	(2,782.10)	(6,310.99)	(2,743.58)	(6,310.99)	(3,514.64)
Total	9,259.84	9,046.84	7,340.14	9,259.84	7,340.14	8,424.83

Statement of Assets and Liabilities as at 30th Sep,2018		As at	As at
		30-09-2018	31-03-2018
		Unaudited	Audited
ASSETS			
Non-Current Assets			
(a) Property, Plant and equipment	4,458.85	4,039.50	
(b) Capital work-in-progress	50.96	229.81	
(c) Other Intangible assets	31.29	30.31	
(d) Financial Assets	-	-	
(i) Investments	20.84	28.30	
(ii) Loans	71.10	40.67	
(iii) Others	7.79	2.60	
(e) Other non-current assets	109.15	118.79	
Total Non-Current Assets	4,749.98	4,489.98	
Current Assets			
(a) Inventories	7,657.73	5,555.88	
(b) Financial Assets	-	-	
(i) Trade Receivables	9,204.43	10,205.86	
(ii) Cash and cash equivalents	322.73	594.50	
(iii) Other Bank Balances	118.49	168.78	
(iv) Loans	16.56	13.89	
(c) Other current assets	1,759.73	1,137.24	
Total Current Assets	19,079.67	17,676.15	
Total Assets	23,829.65	22,166.13	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	157.85	156.72	
(b) Other Equity	6,548.70	5,888.60	
Total Equity	6,706.55	6,045.32	
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	1,371.49	1,456.62	
(b) Provisions	80.40	67.21	
(c) Deferred Tax Liabilities (Net)	413.50	398.44	
Total Non-Current Liabilities	1,865.39	1,922.27	
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	3,780.74	6,041.69	
(ii) Trade payables	9,273.09	6,272.00	
(iii) Other Financial Liabilities	1,196.87	941.35	
(b) Other current liabilities	861.88	798.70	
(c) Provisions	126.37	111.29	
(d) Current Tax liability (Net)	18.76	33.51	
Total Current Liabilities	15,257.71	14,198.54	
Total Equity and Liabilities	23,829.65	22,166.13	

Notes:

- 1) The above results have been reviewed by the Audit Committee at their Meeting held on October 31, 2018 and thereafter approved by the Board of Directors at their meeting held on October 31, 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.
- 3) On April 1, 2018, the Company adopted Ind AS 115, "Revenue from Contracts with Customers" using the cumulative catch-up transition method applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 115 did not have any material impact on the standalone results for the quarter ended on September 30, 2018.
- 4) The Statutory Auditors have carried out a Limited Review of the results of the Company.
- 5) During the quarter, Company has incorporated a Joint Venture Company in South Africa, with 49% shareholding of the Company, under the name "KEI Cables SA (Pty) Ltd.
- 6) During the quarter, Share Allotment Committee of the Board at its meeting held on 25.09.2018, allotted 5,64,000 equity shares to eligible employees of the Company pursuant to KEI Employees Stock Option Scheme -2015 (3rd year).
- 7) During the quarter, Nomination and Remuneration Committee of the Board at its meeting held on 25.09.2018 has granted 15,000 Stock Options to eligible employee, pursuant to KEI Employees Stock Option Scheme-2015 which will vest in one (1) year from the date of grant.
- 8) Post the applicability of Goods and Service Tax (GST) w.e.f. July 01, 2017, Total Income from Operations are disclosed net of GST. Accordingly, Total Income from Operations for the half year ended on September, 30 2018 are not comparable with the corresponding figures of the previous period.
- 9) During the quarter ended on September 30, 2018, Deferred Tax of Rs.7 Millions has been provided on estimated basis.
- 10) Previous year / periods figures have been regrouped / reclassified, wherever necessary.

Place of Signing : New Delhi
Date: October 31, 2018



For KEI INDUSTRIES LIMITED

Anil Gupta
ANIL GUPTA
Chairman-cum-Managing Director
DIN: 00006422



**Review Report to
The Board of Directors
KEI Industries Limited
New Delhi**

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE UNAUDITED
STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON
SEPTEMBER 30, 2018.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of KEI Industries Limited (the 'Company') for the quarter ended September 30, 2018 and the year to date results for the period April 1, 2018 to September 30, 2018 and the statement of assets and liabilities on that date together with notes thereon (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India (SEBI) Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PAWAN SHUBHAM & CO
Chartered Accountants
Firm Registration Number: 011573C

CA Pawan Kumar Agarwal
Partner
M.No.092345
Place: Delhi
Date: October 31, 2018

