

Regid Office: D-90, Okhla Industrial Area, Phase - 1 New Delhi - 110020, CIN: L74899DL1992PLC051527, Tel.: +91-11-26818840, 26818642, 26815558, 26815559, Fax: +91-11-26811959, 26817225, Email: info@kei-ind.com Website. www.kei-ind.com

Date: 30.05.2020

KEI/BSE/2020-21 The Manager, BSE Limited Listing Division, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001.

## Sub: Outcome of Board Meeting / Announcements pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on Saturday, the 30<sup>th</sup> day of May 2020 through Video Conferencing, has approved inter-alia, the following:

 Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2020 along with Audit Report for Standalone and Consolidated Financial Results.

Further, pursuant to second proviso to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company i.e. M/s. PAWAN SHUBHAM & CO., Chartered Accountants (Firm Registration number 011573C) has issued the Audit Report on Standalone and Consolidated Audited Financial Results for the quarter and financial year ended March 31, 2020 with unmodified opinion.

SEBI vide circular no. the granted by relaxation has been Also circular 2020 and no. 26<sup>th</sup> March, SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 regarding exemption from publication of advertisements in newspapers as required under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for all events scheduled till 30th June, 2020. Pursuant to these circulars the company will not be publishing the audited financial results for the quarter and financial year ended March 31, 2020.

2. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, has approved re-appointment of Mr. Rajeev Gupta (DIN – 00128865) as a Whole-Time-Director (designated as Executive Director (Finance) & CFO) of the Company, with effect from 01st June, 2020 to May 31, 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting. Details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 are attached as Annexure-I.

Pursuant to the BSE Circular No. LIST/COMP/14/2018-19 dated 20.06.2018 and NSE Circular no. NSE/CML/2018/24 dated 20.06.2018, We hereby certify that Mr. Rajeev Gupta is not

Works-81 : Bh-wadi : SP-82C RICO Industrial Area, Phase-III, Briwadi, Disi, Alwar-301019 (R4-64/han) Tol : 61493-220105, 221731 Fax : 01463-221732 : Bh-wadi ; SP-82C RIICO Industrial Area, Phase-III, Bhavadi, Dsl. Alwar-301019 (R4;81han) Tol : 15143-220108; 221/31 Fax : 01453-221732 ; Siveasa : 95/27 Madheban Industrial Estale, Rakholi, Szvassa UT of D 2N H-05224. Telefax: 0091-260-2644444. (2019)44; 261596 ; Chennal : 207-1. first floor, Chakrapani Street, West Mambdiam, Chennal-600 1033 Tel: 044-2480380. Fax : 044-24804444 Manhai : 101/132, Vasta Shilp, Vasin Enclave, Andheri Pamp House, Audheri(Ease), Muethai-400893 Tel: 0691-22-2823965028375642, Fax : 28336277 Kalkata: Arihanth Senshmark, 4<sup>th</sup> Floor, 113-F, Matheshwartola Road, Ketkata-7000465 Telefax: 035-4062882048662 Works-ill Branch Offices For KEI INDUSTRIES LIMITED then u. y. ١ ANIL GUPTA ····· Mononing Director



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debarred from holding the office of director by virtue of any SEBI order or any other such authority pursuant to the SEBI Act and the Regulation made thereunder including SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

3. The Board at its meeting held on 09<sup>th</sup> March 2020 declared and paid an interim dividend of Rs.1.50/-per equity share (75%) for the financial year ended 2019-20. The Board of Directors recommend for consideration of the shareholders, at the ensuing annual general meeting, the above-referred interim dividend as final dividend for the financial year ended 31<sup>st</sup> March 2020.

The meeting of the Board of Directors commenced at 2.35 p.m. and concluded at  $\underline{340} \text{ p.m.}$ 

This is for your information and record.

Thanking you, Yours truly, For KEI INDUSTRIES LIMITED

For KEHINDUSTRIES LIMITED and the ANIL GUPTA

Chairman-Cum-Managing Director

(ANIL GUPTA) Chairman-cum-Managing Director

CC:

The Calcutta Stock Exchange Ltd. The Senior Manager, Listing Division, 7, Lyons Range, Kolkata-700001.	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
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Works-II : Binwadi: \$P 920; RJICO industrial Area, Phase-III; Binwadi; Dist. Avez-301019 (Rajastitan) Tel : 01493-220108; 221731 Fax : 01493-221732;
 Works-III : Savassa : 99-27; Madhuban industrial Estate, Rakheli; Savassa UT of D &N H 356240; Telefax: 9891-260-264404; 2c10941;2c1596
 Branch : Chennai: 276-1; first floor; Craktagani Street; West Mambalam; Chennai:600.033 Tel : 044/24803363 Fax : 044/24803404;
 Chennai: 101/102; Vastu Stulp; Vasu Enclave; Andhori Pang House; Andhori/East); Mumbar: 400891 Tel : 0041;2c-28339457/3577642; Fax : 78755277 Kolkats: Arihanth Benchmerk; 4<sup>th</sup> Floor; 113-F; Matheshwartola Road, Kolkata-7600466 Telefax: 003-4062082040652

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Regd. Office, D-90, Okhła Industriał Area, Phase -- 1 New Delhi -- 110020, CIN: L74899DE 1992PLC051527, Tel ++91-11-26838840, 26818642, 26815558, 26815559, Fax, +91-11-26838840, 26817225. Email: info@kei-ind.com/Website://www.kei-ind.com/

### Annexure-I

### Details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 are as follows:

Particulars	
	Mr. Rajeev Gupta
INGILIE	Re-appointment
	30.05.2020
Date of Appointment / re-appointment	As a Whole-time-Director (designated as
Term of Appointment	Executive Director (Finance) & CFO) of the Company for a further period of 5 years with effect from June 01, 2020 to May 31, 2025
DIN	00128865
Date of Birth	31.01.1964
Nationality	Indian
	Service
Qualification	B.Com, Chartered Accountant
Nature of Expertise	Mr. Rajeev Gupta has been on the Board of Directors of the Company since April 21, 2006. He joined the Company in 1994. He is B. Com (Hons.) and fellow member of The Institute of Chartered Accountants of India and has about 27 years of experience in managing the financial affairs of the Company. He has been instrumenta- in raising funds for the Company for Expansion/ Modernization Projects of the Company. He looks after the Finance & Accounts Department of the Company. Not related with any Director of the Company
Relationship with other Directors	KEI Industries Limited
Name of the Companies in which he holds	1 Years Hawkeever and the second
Directorships	- KEI Industries Limited
Name of Committees of the Companies in	Finance Committee-Member
WITICH HE IS UNALIMATENTING	Corporate Social Responsibility Committee-
	Member
	Risk Management Committee- Member
	Qualified Institutions Placement Committee -
	Memher
No. of Equity Shares held in the Company	3,78,691 Equity Shares of face value of Rs.2/ each
	Name         Reason for change         Date of Appointment / re-appointment         Term of Appointment         DIN         Date of Birth         Nationality         Occupation         Qualification         Nature of Expertise         Relationship with other Directors         Name of the Companies in which he holds         Directorships         Name of Committees of the Companies in which he is Chairman/Member

Works-II : Bluwsch : SP 920, RICO Endustnal Area, Phase-M, Bhinach, Dot Alwar-301019 (Rajasthan), Tel : 01453-220105, 221731 Fax: 01493-221732 Works-III : Silvassa : 55277, Madfwaba Industral Estate, Rakhol, Silvassa UT of D AN II-396240, Telefax: 001-200-26-04-04, 26309-04, 26439-04 Branch : Chennai: 2757, I., tsi fikon: Chakrapara Stried, Wast Mambalan, Chennas-500, 033 Fat: 044-24803363 Fax: 044-24803404 Branch : Chennai: 2757, I., tsi fikon: Chakrapara Stried, Wast Mambalan, Chennas-500, 033 Fat: 044-24803363 Fax: 044-24803404 Offices : Mumbal: 191:102, Vasta Ship, Vasta Enclave, Action Rump House, Andher/(Last), Mumbai-00003, Tel 0991-22-3824960/28175642, Fax: 28258377 Kolketz: Anharith Benchmark, d<sup>m</sup> Floor, 113-F, Mathestiwantole Read, Kolketa-7000466 Telefax: 803-40620826404822 FOF KETKNDUS

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ANIL GUPTA Chairman-Cum-Managing Director

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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)



(? in Millions)

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

STATEMENT OF AUDITED STANDALONE FINANCIAL RECEIPTED					(* in Millions)
	Quarter	Quarter	Quarter	Year	Year
	ended	ended	ended	ended	ended
Particulars	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
Faillouidis	Audited	Unaudited	Audited	Audited	Audited
	Audited	Unaudited		an and in the second	
1 Income from Operations	12.585.25	13,142.20	12,587.88	48,842.66	42,269.63
(a) Revenue/ Income From Operations	23.75	46.06	36.87	164.69	71.91
(b) Other Income	12,609.00	13,188.26	12,624.75	49,007.35	42,341.54
Total Income	12,005.00	,			
2 Expenses	8,125,27	9,306.92	8,454.33	35,031.60	30,365.89
(a) Cost of materials consumed	0,120.27	83.85	(0.75)	117.10	25.96
(b) Durahasan of Traded Goods	14.10	00.00			(1.040.05)
(c) Changes in inventory of Finished goods, Traded Goods, Work-in-progress	442.81	(172.46)	621.28	(1,362.44)	(1,046.05)
and Scran Materials		328,76	125.98	1,606.16	1,121.17
(d) Sub Contractor expense for EPC projects	552.12		473.24	2.275.90	1,733.94
(e) Employee benefits expense	601.71	592.14	473.24	1,291.51	1,361.54
(f) Finance Costs	276.64	329.86	422.96	566.89	339.48
(g) Depreciation and amortisation expense	137.24	141.22	1,538.22	6,213.96	5.645.57
(b) Other expenses	1,643.10	1,610.20	11,721.62	45,740.68	39,548.50
Total Expenses	11,793.02	12,220.49	11,721.02	43,140.00	
The stand in the second Tay (1.2)	815.98	967.77	903.13	3,266.67	2,793.04
3 Profit / (Loss) before Exceptional items and Tax (1-2)	-		-		0.700.04
4 Exceptional items	815.98	967.77	903.13	3,266.67	2,793.04
5 Profit / (Loss) before Tax (3-4)		1 .	1		004.00
6 Tax Expenses	207.27	245.82		852.00	924.68
Current Tax	0.22	(0.77		(136.36	
Deferred Tax	207.49			715.64	
Total Tax Expenses	608,49		599.31	2,551.03	1,818.7
7 Net Profit / (Loss) for the period (5-6)					
8 Other Comprehensive Income/(Loss)					
<ul> <li>(a) Items that will not be reclassified to profit and loss in subsequent period,</li> </ul>	7.75	(1.26	) (6.16)	(10.35	) (19.0
net of tax	1				
net ut tos	1			1	
(b) Items that will be reclassified to profit and loss in subsequent period, net	-	-			
of tax	,				a) (19.0
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense	7.75	(1.26	i) (6.16	1	<b>4</b> `
	616.24	721.46	593.15		
9 Total Comprehensive Income for the period (7+8)	179.01		157.85	179.0	157.8
10 Paid -up equity share capital	110.01				
(Face Value of ₹ 2/- each)	1			14,888.58	3 7,631.0
11 Reserves excluding Revaluation Reserves as per balance sheet					
12 Earnings Per Share (of ₹ 2/- each) (not annualised):	7.03	9.09	7.60	31.5	
a) Basic (₹)	6,92	· ·			5 22.8
b) Diluted (₹)	·1 0.32	21 0.50	1		
	100				
Standalone Segment-wise Revenue, Results, Assets and Liabili	105				
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Segment Revenue ( Revenue / Income from operations )     a) Segment - Cables     b) Segment - Stainless Steel Wire     c) Segment - EPC Projects     d) Unallocated Segment Totat Less: Inter segment elimination	10,332.25 392.82 3,701.13 14,426.20 14.33 14,411.87	10,995.04 325.51 3,984.74 - <b>15,305.29</b> 20.66 <b>15,284.63</b>	9,748.31 371.16 3,864.76 - 13,984.23 (36.37) 14,020.60	39,824.13 1,375.27 13,966.61 55,166.01 38.65 55,127.36	33,596,14 1,380,20 10,332,55 <b>45,308,89</b> 14,61 <b>45,294,28</b>
Total Less: Inter segment Revenue Sales / Income from Operations	1,826.62 12,585.25	2,142.43 13,142.20	1,432.72 12,587.88	6,284.70 <b>48,842.66</b>	3,024.65 <b>42,269.63</b>
2. Segment Results Profit / (Loss) before tax and interest from each segment a) Segment - Cables b) Segment - Stainless Steel Wire c) Segment - EPC Projects Total Less: Inter segment results Nel Segment Results Less: I) Interest II) Other un- allocable expenditure net off un- allocable income Total Profit Before Tax	1,149.03 42.33 408.70 1,600.06 136.51 1,463.55 276.64 370.93 815.98	1,321.03 13.67 467.18 1,801.88 113.63 1,688.25 329.86 390.62 967.77	1,079.38 10.25 438.28 1,527.91 (36.37) 1,564.28 422.96 238.19 903.13	4,403.21 87.58 1,636.93 6,127.72 270.76 5,856.96 1,291.51 1,298.78 3,266.67	3,681.00 90.93 1,422.22 5,194.15 14.61 5,179.54 1,361.54 1,361.54 2,793.04
3. Segment Assets a) Segment - Cables b) Segment - Stainless Steel Wire c) Segment - EPC Projects d) Unallocated Segment Total	19,857.13 670.48 9,639.93 2,519.02 <b>32,686.56</b>	2,139.12	2,321.15	19,857.13 670.48 9,639.93 2,519.02 <b>32,686.56</b>	17,461.91 614.83 7,251.88 2,321.15 <b>27,649.77</b>
4.Segment Liabilities a) Segment - Cables b) Segment- Stainless Steel Wire c) Segment - EPC Projects d) Unallocated Segment Total	12,660.03 309.71 1,568.19 3,081.04 1 <b>7,618.97</b>	1,374.37 7,508.60	280.85 1,769.62 5,611.30	3,081.04	280.85 1,769.62 5,611.30

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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(₹	in	Milli	ions)
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	- An at	As at
	As at 31-03-2020	31-03-2019
Particulars	Audited	Audited
A A -		
Assets		
Non-Current Assets	4,959.92	4,856.77
(a) Property, Plant and Equipment	547.08	-
(b) Right of Use Assets	112.10	316.06
(c) Capital Work -in- Progress	29.21	29.78
(d) Intangible Assets		
(e) Financial Assets (i) Investments	5.97	15.66
(i) Investments (ii) Loans	124.18	68.58
(iii) Others	9.29	6.27
(f) Other Non-Current Assets	41.48	92.14
Total Non-Current Assets	5,829.23	5,385.26
Current Assets		
(a) Inventories	8,637.83	6,896.37
(b) Financial Assets		
(i) Trade Receivables	13,675.86	10,946.22
(ii) Cash and Cash Equivalents	1,194.10	220.68
(iii) Bank Balances Other Than (ii) Above	948.89	
(iv) Loans	29.42	
(v) Other Current Financial Assets	866.53	
(c) Income Tax Assets	20.36	6.65
(d) Other Current Assets	1,484.34	
Total Current Assets	26,857.33	22,264.51
Total Assets	32,686.56	27,649.77
EQUITY AND LIABILITIES Equity	179.01	157.85
(a) Equity Share Capital	14,888.58	7,631.08
(b) Other Equity	15,067.59	
Total Equity Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	526.98	· · · · · · · · · · · · · · · · · · ·
(b) Provisions	110.70	
(c) Deferred Tax Liability (Net)	309.62	
(d) Other non Current Liabilities	146.24	
Total Non-Current Liabilities	1,093.54	1,721.40
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,623.94	3,865.2
(ii) Trade Pavables		
(A) total outstanding dues of micro enterprises		
and small enterprises	834.80	914.4
(B) total outstanding dues of creditors other		
than micro enterprises and small enterprises	10,854.88	
(iii) Other Current Financial Liabilities	721.67	1
(b) Other Current Liabilities	1,389.57	
(c) Provisions	81.44	1
(d) Current Tax Liability (Net)	19.13	
Total Current Liabilities	16,525.43	
Total Equity and Liabilities	32,686.56	5 27,649.7

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		(₹ in Millions
	Year ended	Year ended
	31-03-2020	31-03-2019
articulars	Audited	Audited
) CASH FLOW FROM OPERATING ACTIVITIES		
Not Profit before tax and Extraordinary items	3,266.67	2,793.0
Adjustments to reconcile profit before tax to net cash flows:	566.89	339.4
Depreciation and Amortisation Expenses	(0.02)	(0.2
Dividend received	(132.66)	(36.8
Interest Income	1,291.51	1,361.5
Interest and other finance cost	136.12	18.6
ESOS compensation expense	(27.81)	25.9
Provision for compensated absence/ Gratuity	22.88	5.2
Impairment Allowance on Trade Receivables	3.25	4.0
Provision for warranty	(11.65)	
Recognition of lease at commencement	0.01	
Impairment in Investment in Subsidiary & Associate Company	6.98	
Impairment in Loans Receivables	(0.60)	0.5
Fair valuation of financial assets	21,80	2.8
Property, Plant and Equipment Written off (Gain)/ Loss on disposal of property, plant and equipment	0.97	1.2
(Gain)/ Loss on disposal of property, plant and equipment	5144.34	4515.4
PERATING PROFIT BEFORE WORKING CAPITAL CHANGES	0111.01	
Movements in working capital :		
(Increase)/Decrease in Trade Receivables	(2,752.52)	
(Increase)/Decrease in other financial and non-financial assets	19.99	(1,344.
(Increase)/Decrease in Inventories	(1,741.46)	(1,340.4
Increase/(decrease) in trade payables, other financial and non-financial		
liabilities and provisions	145.04	6,014.
Cash Generated from operations	815.39	7104.
Income tax paid (including TDS) (net)	(946.36)	(865.
Net cash flows from operating activities (A)	(130.97)	6239.
Net cash hows noth operating dominiso (1)		T
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress)	(805.30)	(1,223.
and intangible assets	· · ·	1
Sale of property, plant and equipment	3.00	£
Purchase of Investment	(1.00)	1
Investment in equity shares of Associate Company (₹ Nil, Previous Year ₹	-	(0.
2,349/-)	100.00	36.
Interest Income	132.66	1
Dividend Received	0.02	1
Maturity/(Investment) made in bank deposits (having original maturity of more	780.93	(1,567
than 3 months)		(0750
Net Cash from investing activities	110.31	(2750
C) CASH FLOW FROM FINANCIAL ACTIVITIES		
) CASH FLOW FROM FRANCIAL ACTIVITY		
Proceeds from long term borrowings (Banks)	1,024.79	1
Proceeds from long term borrowings (others)	200.00	3
Repayment of long term borrowings (Banks)	(1,667.17	
Repayment of long term borrowings (Others)	(606.25	
Proceeds from finance lease	2.94	
Repayment of finance lease	(16.22	1
Interest expenses / Finance Charges	(1,291.51	
Inter corporate & other deposits (Net of repayments)	3.55	
Working capital demand Loan from banks	(1,386.32	(1,377
Working capital Loan from banks- Buyer's Credit	110 70	
Working capital Loan from banks- Factoring Arrangements	116.76	
Issue of Equity Share Capital (including premium) upon exercise of ESOS	20.27	
Issue of Equity Share Capital (including premium) upon QIP	5,000.00	
Share issue expenses for QIP	(130.73	
Dividend paid to equity share holders	(228.97	
Dividend Distribution Tax	(47.06	· · · · · · · · · · · · · · · · · · ·
Net Cash from Financing Activities	994.08	(3,863
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	973.42	(373
Cash & Cash Equivalents as at the beginning of period	220,68	
Cash and Cash Equivalents at the year ended	1,194.10	220

### Note :

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The Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7-"Statement of Cash Flows". ii Amounts in brackets, represent Cash Outflow.

iii Previous year's figures have been regrouped and rearranged, wherever necessary.

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### Notes:

1) The above financial results have been reviewed by the Audit Committee at their meeting held on May 30, 2020 and thereafter approved by the Board of Directors at their meeting held on May 30, 2020.

2) The financial results for the year ended March 31, 2020 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 Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

4) Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases' using the modified retrospective approach. On transition, the adoption of new standard resulted in reduction of ₹11.65 Millions from retained earnings including Deferred Tax thereon with recognition of Right of Use Asset of ₹ 578.60 Millions (including ₹408.28 Millions transfer from Property, Plant and Equipment) and ₹219.77 Millions as lease liability (including ₹37.80 Million as opening). Due to this profit for the quarter and year ended March 31, 2020 is lower by ₹ 1.42 Millions and ₹ 6.49 Millions respectively.

5) Effective April 1, 2019, based on technical report on useful life of Plant & Machinery evaluated by an Independent valuer, the Company has revised useful life of certain plant and machinery. Due to change in useful life of certain plant & machinery depreciation for the quarter and year ended on March 31, 2020 is higher by ₹

27.98 Millions and ₹ 146.56 Millions respectively. 6) Tax expense for the quarter and year ended March 31, 2020 reflect changes made via The Taxation Laws (Amendment) Act, 2019, as applicable to the Company.

7) During the year, the Share Allotment Committee has allotted 5,79,000 Equity Shares upon exercise of equivalent number of stock options, under KEI Employee Stock Option Scheme, 2015 to the eligible employees.

8) During the quarter ended March 31, 2020, the company has issued 10 Millions equity shares of ₹ 2/- each at premium of ₹ 498/- each (Issue Price per share ₹ 500/each) amounting to ₹ 5000 Millions to qualified institutional buyers through Qualified Institutions Placement (QIP) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. Pursuant to the allotment of equity shares through QIP, the paid up equity share capital of the Company has increased from ₹ 159.01 Millions comprising of 79,504,438 equity shares to ₹ 179.01 Millions comprising of 89,504,438 equity shares. The book value per equity share of Company is ₹ 168.34 as on March 31, 2020. The proceeds of QIP, have been utilized as per details given below:

--Expenses related to the QIP Issue amounted to ₹146.43 Millions. The Net proceeds of the QIP have been utilized as per objects of the Issue such as repayment or prepayment of debts, meeting working capital requirements and general corporate purposes aggregating to ₹3973.02 Millions. An amount of ₹ 880.55 Millions was unutilized as on March 31, 2020 which has been invested / kept in the form of bank deposit with banks and also included in Cash and Cash Equivalent as at March 31,

9)The Company declared and paid an interim dividend of ₹1.50/- per equity share (75%) on March 9, 2020, resulting in cash out flow of ₹ 161.85 Millions (including dividend distribution tax), for the Financial year 2019-20. The Board has proposed that this may be treated as final dividend.

10)The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated impact of this pandemic on its business operations. Based on its review and current Indicators of economic conditions, there is no significant impact on financial results for this year. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

11) The Figures of the last quarter are the balancing figures in respect of standalone financial results between audited figures of the financial year ended March 31, 2020 and the published year to date figures upto 3rd quarter i.e. December 31, 2019 of the current year, which were subjected to limited review.

12) Previous year / periods figures have been regrouped / reclassified, wherever necessary.

13) 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 30, 2020

For KEI INDUSTRIES LIMITED U ANIL GUPTA Chairman-cum-Managing Director

DIN: 00006422



6



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors KEI Industries Limited

### **Report on the audit of the Standalone Financial Results**

### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of KEI Industries Limited (the "Company") for the quarter ended 31<sup>st</sup> March 2020 and for the year ended 31<sup>st</sup> March, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and for the year ended 31<sup>st</sup> March, 2020.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information of the company in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for prayenting and detecting frauds and other irregularities; selection and application for appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and the design, implementation

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and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to
  fraud or error, design and perform audit procedures responsive to those risks, and
  obtain audit evidence that is sufficient and appropriate to provide a basis for our
  opinion. The risk of not detecting a material misstatement resulting from fraud is higher
  than for one resulting from error, as fraud may involve collusion, forgery, intentional
  omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Pawan Shubham & Co Chartered Accountants ICAI Firm Registration Number: 011573C

CA Pawan Kumar Agarwal Partner Membership Number: 092345 UDIN: 20092345AAAABV2192

9

Place of Signature: New Delhi Date: 30<sup>th</sup> May, 2020





# Regi Office: D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110 020 Phone: 91-11-26818840/26618642 Fax: 91-11-26811959/26817225 Web: www.kei-ind.com (CIN: L74899DL1992PLC051527)



		Quarter	Quarter	Quarter	Year	Year
Pa	articulars	ended 31-03-2020 Audited	ended 31-12-2019 Un Audited	ended 31-03-2019 Audited	ended 31-03-2020 Audited	ended 31-03-201 Audited
In	come from Operations	12,585.26	13,142.19	12,583.33	48,878.00	42,309.
	) Revenue/ Income From Operations ) Other Income	23.74	47.88	36.87	166.54	71. 42,381.
	otal income	12,609.00	13,190.07	12,620.20	49,044.54	42,001
E) (a	xpenses ) Cost of materials consumed	8,125.27	9,306.92	8,454.33	35,031.60	30,366. 38
- /h	V Rurchases of Traded G00ds	14.13	83.85	(0.24)	117.10	
(C	) Changes in inventory of finished goods, Traded goods, work-m-progress,	442.81	(172.45)	585.56	(1,326.72)	(1,081
ar	nd scrap materials i) Sub Contractor expense for EPC projects	552.12	328.76	125.98	1,606.16	1,121
(0 (6	) SDB Contractor expense to Er o projecto	601.71	592.14	473,24 415,81	2,275.90	1,733
- in	Finance Costs	276.63 137.25	329.73 141.21	86.36	566.89	339
	) Depreciation and amortisation expense	1,631.01	1,610.38	1,586.61	6,203.42	5,725
	n) Other expenses otal Expenses	11,780.93	12,220.54	11,727.65	45,765.86	39,599
	· · · · · · · · · · · · · · · · · · ·			000 55	3,278.68	2,781
P	rofi// (loss) before share of profit /(loss) of joint venture & Associate, xceptional items and tex (1-2)	828.07	969.53	892.55		
S	hare of profit/ (loss) of joint venture (net of tax)	(0.05)	(0.08) 0.95	-	(0.13) (0.00)	(0)
0	have of profit (loss) of Associate Company (net of lax)	(0.26) 827.76	970.40	892.55	3,278.55	2,781
P	rolit / (Loss) before exceptional items and Tax (3+4+5)	021110	-	-	•	0.704
P	xceptional items Profit / (Loss) before Tax (6-7)	827.76	970.40	892.55	3,278.55	2,781
	ax Expenses	207.27	245.82	286.25	852.00	924
С	Current Tax	0.22	(0.77)	17.65	(136.36)	49
	Deferred Tax	207.49	245.05	303.90	715.64	974
	let Profit / (Loss) for the period (8-9)	620.27	725.35	588.65	2,562.91	1,80
• •	other Comprehensive locome/(LDSS)				1	
(	a) Items that will not be reclassified to profit and loss in subsequent period,	7.75	(1.26)	(6.16	(10.35)	(1)
n	net of tax				1.00	
(	b) Items that will be reclassified to profit and loss in subsequent period, net	0.71	(0.55)	(2.29	1.13	
c	of tax Dther Comprehensive Income/(Loss) for the period (Net of Tax Expense)		/1 01	(8.45	(9.22)	0 0
•	Sther Comprehensive Income/(Loss) for the pariod (ret of the capture)	8,46	(1.81	· · · ·	1	
2 7	Total Comprehensive Income for the period (10+11)	628.73	723.54	580.20	2,555.05	1,10
3 F	Profit/(Loss) attributable to	620.31	725.18	589,71	2,562.96	1,80
	Equity Shareholders of Parent Company	(0.04	1	(1.06		1
	Non Controlling Interests	(0.04	1	1	1	1
	Other Comprehensive Income attributable to	8.39	(1.75	(8.22	) (9.33	
	Equity Shareholders of Parent Company	0.07		) (0.23	0.11	
ا • ع	Non Controlling interests Total Comprehensive Income attributable to					
19	Equity Shareholders of Parent Company	628.70			4	
	Non Controlling Interests	0.03		(1,29		
	Paid -up equity share capital	179.01	159.01	157.05	11 11 2.01	1
'	(Face Value of ₹ 2/- each) Reserves excluding Revaluation Reserves as per balance sheet					
	Other Equity	1		1	14,893.11 (1.05	
	Non Contrailing Interest				(1.00	"
18	Earnings Per Share (of ₹ 2/- each) (not annualised);	7.17	9.12			
	a) Basic (ኛ) b) Diluted (ኛ)	7.05		7.40	31.19	
	solidated Segment-wise Revenue, Results, Assets and Liabili					
	solidated degmenterior neterior,	lies				
	amont Bayanue / Bayanue / Income from operations )	1		T		
. Se a) :	gment Revenue ( Revenue / Income from operations ) Segment - Cables	10,332.26			39,859.47	
. Se a) b)	Segment - Cables Segment - Stainless Steel Wire	10,332.20 392.82	325.5	371.1	1,375.27	7 1,3
Se a) b) c)	Segnent - Cables Segment - Stainless Steel Wire Segment - EPC Projects	10,332.26	325.5	371.10 3,864.70	3 1,375.27 5 13,966.61	7 1,30 1 10,33
Se a) b) c) d)	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment	10,332.26 392.82 3,701.13 14,426.2	325.5 3,984.7 1 15,305.20	371.11 3,864.70 13,979.6	3 1,375.27 5 13,966.61 8 <b>55,201.3</b> 5	7 1,30 1 10,33 5 45,34
a) b) c) d) otal	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment	10,332.26 392.82 3,701.13 14,426.2 14,33	2 325.5 3 3,984.7 1 15,305.20 3 20.60	371.10 3,864.70 13,979.60 3 (36.3	5 1,375.27 6 13,966.67 8 <b>55,201.3</b> 7) 38.65	7 1,3 1 10,3 5 45,3
d) d) otal otal	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination	10,332.26 392.82 3,701.13 14,426.2 14,32 14,33 14,411.84	2 325.5 3 3,994.7 1 15,305.20 3 20.60 3 15,284.6	371.10 3,864.70 13,979.63 5 (36.3 2 14,016.0	5 1,375.27 5 13,966.67 8 55,201.35 7) 38.65 5 55,162.70	7 1,31 1 10,33 5 45,3 5 45,3
Se a) b) c) d) otal ess: otal	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination	10,332.26 392.82 3,701.13 14,426.22 14.33 14,411.88 1,826.63	2 325.5 3 3,984.7 1 15,305.21 3 20.66 8 15,284.6 2 2,142.4	371.10 3,864.70 3,864.70 3,13,979.63 5 (36.3 2,14,016.0 3,1,432.7	3         1,375.27           5         13,966.67           8         55,201.36           7)         38.65           5         55,162.70           2         6,284.70	7 1,30 1 10,33 5 45,3 5 45,3 0 45,3 0 3,0
a) b) c) d) otal ess: otal ess:	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination	10,332.26 392.82 3,701.13 14,426.2 14,32 14,33 14,411.84	2 325.5 3 3,984.7 1 15,305.21 3 20.66 8 15,284.6 2 2,142.4	371.10 3,864.70 3,864.70 3,13,979.63 5 (36.3 2,14,016.0 3,1,432.7	3         1,375.27           5         13,966.67           8         55,201.36           7)         38.65           5         55,162.70           2         6,284.70	7 1,30 1 10,33 5 45,3 5 45,3 0 45,3 0 3,0
d) d) otal ess: ales	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination I Inter segment Revenue I Inter segment Revenue I Income from Operations	10,332.26 392.82 3,701.13 14,426.22 14.33 14,411.88 1,826.63	2 325.5 3 3,984.7 1 15,305.21 3 20.66 8 15,284.6 2 2,142.4	371.10 3,864.70 3,864.70 3,13,979.63 5 (36.3 2,14,016.0 3,1,432.7	3         1,375.27           5         13,966.67           8         55,201.36           7)         38.65           5         55,162.70           2         6,284.70	7 1,36 1 10,33 5 45,34 5 45,33 0 45,33 0 3,03
a) b) c) d) otal ess: ales . Se	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue s / Income from Operations Igment Results Profit / (Loss) Jore tax and Interest from each segment	10,332.26 392.82 3,701.13 14,426.22 14.33 14,411.88 1,826.63	2 325.5 3 3,984.7 1 15,305.21 3 20.61 3 15,284.61 2 2,142.41 5 13,142.11	371.10 3,864.71 3,864.71 3,979.61 5 (36.3 2,14,016.0 3,1,432.77 9,12,583.3 3,1,061.6	3         1,375.27           5         13,966.67           8         55,201.36           7)         38.65           5         55,162.70           2         6,284.70           3         48,878.00           5         4,413.70	7 1,30 1 10,33 5 45,3 5 45,3 0 45,3 0 3,0 0 42,3 0 3,6
. Se a) b) c) d) otal ess: aless aless aless aless aless	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue s / Income from Operations gment Results Profit / (Loss) ofore tax and interest from each segment Segment - Cables	10,332.26 392.82 3,701.13 14,426.27 14,33 14,411.81 1,926.67 12,565.24 1,159.57 42.33	2 325.5 3 3,984.7 4 15,305.22 3 20.60 3 15,284.6 2 2,142.4 5 13,142.11 9 1,322.60 3 13.6	371.11 3,864.7 3,864.7 3,864.7 3,864.7 3,06.3 5 3,14,016.0 3,14,32.7 12,583.3 3,1,061.6 7,10.2	1,375,27 13,966,61 13,966,61 5,55,201,38 5,55,162,77 2,6,284,70 3,48,878,00 5,4,413,77 5,4,413,77	7 1,30 1 10,33 5 45,3 5 45,3 0 45,3 0 45,3 0 42,3 0 3,0 0 42,3 0 3,6
Se a) b) c) d) otal ess: aless aless be a b b	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue Inter segment Revenue Inter segment Revenue Inter segment Revenue Inter segment Revenue S / Income from Operations Inter set from each segment Segment - Cables Segment - EPC Projects	10,332,22 392,83 3,701,13 14,426,27 14,33 14,411,84 1,926,64 12,585,24 1,159,55 4,253 408,77	2 325.5 3 3,984.7 1 15,305.22 3 20.64 3 15,284.65 2 2,142.41 5 13,142.11 9 1,322.66 3 1,322.65 0 467.11	371.11 3.864.71 3.864.71 3.865.71 3.1,3979.61 5.(36.3) 2.14,016.0 3.1,432.71 3.1,432.71 3.1,061.6 3.1,061.6 3.1,061.6 3.438.22 3.438.	5 1,375,2; 5 13,966,6 7 38,66 5 55,162,7 2 6,284,7 3 48,878,00 5 4,413,77 5 87,56 8 1,636,92	7 1,36 1 10,33 5 45,34 5 45,35 0 45,35 0 3,00 0 3,00 0 3,6 3 1,45
Se a) b) c) d) otal ess: aless aless aless b c) otal	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue s / Income from Operations gment Results Profit / (Loss) afore tax and interest from each segment ) Segment - Stahless Steel Wire ) Segment - Stahless Steel Wire ) Segment - Stahless Steel Wire	10,332.26 392.82 3,701.13 14,426.27 14,33 14,411.81 1,926.67 12,565.24 1,159.57 42.33	2 325.5 3 3,984.7 1 15,305.22 3 20.61 8 15,284.62 2 2,142.42 5 13,142.19 9 1,322.61 3 13.6 0 467.11 2 1,903.5	371.11           3,864.71           1,3,979.63           2,379.63           2,14,015.00           3,1,061.6           3,1,061.6           7,10.2           3,438.2           3,1,061.6           3,1,510.1           3,1,510.1	3         1.375.27           3         1.376.67           8         5.5.201.37           98.67         38.65           5         5.5.162.70           2         6.284.70           3         48,878.00           5         4.413.77           5         8.7.55           8         6.138.27           9         6.138.27           9         7.10.71	7 1,30 1 10,33 5 45,3 5 45,3 0 3,0 0 42,30 0 42,30 0 3,6 8 3 1,4 1 5,1 6
Se a) b) c) d) otal ess: aless be c) otal be c) c) c) c) c) c) c) c) c) c)	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue Inter segment Revenue Inter segment Revenue I Income from Operations gement Results Profit / (Loss) afore tax and interest from each segment ) Segment - Cables ) Segment - Cables ) Segment - Stainless Steel Wire ) Segment - EPC Projects I Inter segment results	10.332.21 392.81 3,701.11 14,426.21 14,421.81 1,226.61 12,585.24 1,159.51 42.31 408.71 1,610.61 136.55 1,474.1	2 325.5 3 3,984.7 1 15,305.21 3 20.61 1 15,2084.61 2 2,142.41 5 13,142.11 9 1,322.61 3 13.66 0 467.11 2 1,803.5 1 113.66 1 1,609.9	371.11           3.864.71           3.864.71           3.13,979.63           3.2           14,016.01           3.1,432.71           3.1,432.73           3.1,452.73           3.1,661.63           7.10.22           3.438.23           3.1,510.13           3.30           3.1,546.55	3         1.375.27           5         1.3966.87           70         38.65           5         55,162.74           2         6,284.74           3         48,878.00           5         4,413.77           5         4,413.77           5         6,136.27           70         72.70.77           5         5,867.44	7 1,31 1 10,33 5 45,3 5 45,3 0 45,3 0 45,3 0 45,3 0 42,3 0 42,3 0 42,3 1,4 1 5,1 6 5 5,1
Se a) b) c) d) bital sstales set bital bital sstales bital bital sstales bital bital sstales bital sstales bital sstales bital sstales bital sstales bitales	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue Inter segment Revenue Inter segment Revenue Inter segment Revenue Inter segment Revenue Segment - Cables Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Inter segment results Segment Results Segment Results	10.332.22 392.82 3,701.13 14,426.2° 14.33 14,411.88 1,828.62 12,585.21 1,159.50 422.33 408.77 1,610.63 136.55 1,474.11 276.66	2 325.5 3 3,984.7 1 15,305.21 3 15,284.6 2 2,142.4 5 13,142.19 9 1,322.6 3 13.6 0 467.1 1 13.6 1 13.6 1 3 3 329.7 3 3 29.7	371.11 3.864.77 3.13,979.63 5.(36.3) 3.14,302.77 9.12,583.3 3.1,061.6 7.10.2 3.12,583.3 3.1,061.6 7.10.2 3.438.2 3.1,510.1 3.(36.3) 0.1,546.5 3.415.8 4.415.8	3         1,375.2;           5         1,396.6;           7         38.6;           77         38.6;           5         55,162.7;           2         6,284.7;           3         48,878.0;           5         4,413.7;           5         4,413.7;           5         4,613.2;           7)         270.7;           5         5,867.4;           1         1,291.5;	7 1,33 1 10,33 5 45,3 5 45,3 0 45,3 0 3,0 0 3,6 3 1,4 1 6,1 6 5 5,1 1 1,3
Se a) b) c) d) otal sss: aless aless be a b c) otal b sss: aless sss: sss: sss: sss: sss: sss: sss:	Segment - Cables Segment - Exintess Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue Inter segment Revenue Inter segment Revenue Inter segment Revenue S / Income from Operations gement Results Profit / (Loss) Inter segment - Cables Segment - Cables Segment - Stainless Steel Wire Segment - Stainless Steel Wire Segment - EPC Projects Inter segment results Segment Results Segment Results I) Other up- allocable expenditure net off un- allocable income	10,332,22 392,82 3,701,13 14,426,22 14,33 14,411,84 1,926,62 12,585,24 1,159,55 4,03,74 1,519,65 1,619,6 136,5 1,474,1 2,765,5 3,69,4	2 225.5 3 3,984.7 1 15,305.2 2 2,064 3 15,284.6 2 2,142.4 5 13,142.11 9 1,322.6 1 3,142.11 9 1,322.6 1 113.6 1 113.6 1 1,699.9 3 229.7 1 390.6	371.11           3.864.71           1.3,979.63           3.13,979.63           2.31,105.03           2.14,016.03           3.1,432.7           3.1,432.7           3.1,661.66           3.1,645.5           3.1,510.1           3.1,510.1           3.1,545.5           3.445.5           3.4238.1	3         1.375.27           5         1.376.63           8         5.5,201.34           77)         38.65           5         5.5,162.77           2         6,284.74           3         48,878.00           5         4,413.77           5         6,163.63           8         1,636.93           9         1,281.5           5         5,867.41           1         1,291.5           9         1,287.21	7 1,33 1 10,33 5 45,3 5 45,3 0 3,6 3 1,4 1 6,1 5 5,1 1 1,3 6 1,0 6 1,0
Se a) b) c) d) d) d) d) d) d) d) d) d) d) d) d) d)	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue Inter segment Revenue Inter segment Revenue Inter segment Revenue Inter segment Revenue Segment - Cables Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Inter segment results Segment Results Segment Results	10.332.22 392.82 3,701.13 14,426.2° 14.33 14,411.88 1,828.62 12,585.21 1,159.50 422.33 408.77 1,610.63 136.55 1,474.11 276.66	2 225.5 3 3,984.7 1 15,305.2 2 2,064 3 15,284.6 2 2,142.4 5 13,142.11 9 1,322.6 1 3,142.11 9 1,322.6 1 113.6 1 113.6 1 1,699.9 3 229.7 1 390.6	371.11           3.864.71           1.3,979.63           3.13,979.63           2.31,105.03           2.14,016.03           3.1,432.7           3.1,432.7           3.1,661.66           3.1,645.5           3.1,510.1           3.1,510.1           3.1,545.5           3.445.5           3.4238.1	3         1.375.27           5         1.376.63           8         5.5,201.34           77)         38.65           5         5.5,162.77           2         6,284.74           3         48,878.00           5         4,413.77           5         6,163.63           8         1,636.93           9         1,281.5           5         5,867.41           1         1,291.5           9         1,287.21	7 1,33 1 10,33 5 45,3 5 45,3 0 3,6 3 1,4 1 6,1 5 5,1 1 1,3 6 1,0 6 1,0
Se a) b) c) d) otal ess: aless aless be c) otal ess: be c) cotal ess: cotal c	Segment - Cables Segment - Exintess Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue Inter segment Revenue Inter segment Revenue Inter segment Revenue S / Income from Operations gement Results Profit / (Loss) Inter segment - Cables Segment - Cables Segment - Stainless Steel Wire Segment - Stainless Steel Wire Segment - EPC Projects Inter segment results Segment Results Segment Results I) Other up- allocable expenditure net off un- allocable income	10,332,22 392,82 3,701,13 14,426,22 14,33 14,411,84 1,926,62 12,585,24 1,159,55 4,08,74 1,519,65 1,474,1 2,766,5 3,69,4 828,00	2 235.5 3 3,984.7 1 15,305.2 2 20,61 3 15,284.6 2 2,142.4 5 13,142.11 0 1,322.6 3 13,6 0 467.11 2 1,603.5 1 113.6 1 1,699.9 3 329.7 1 390.6 7 969.5	371.11           3.864.71           3.864.71           3.13,979.63           3.13,979.63           3.2           14,016.01           3.1,432.71           1,432.73           3.1,452.73           3.1,661.66           3.1,661.66           3.1,661.66           3.1,661.66           3.1,510.11           3.1,510.11           3.1,546.5           3.1,546.5           3.1,546.5           3.892.5	3         1.375.2           5         1.376.6           13,966.6         38.65           70         38.65           5         55,162.77           2         6,284.74           3         48,878.00           5         4,413.77           5         8,163.63           8         6,138.2           7         72.77           5         5,867.41           1         1,291.2           5         3,278.6	7 1,33 1 10,33 5 45,3 5 45,3 0 45,3 0 45,3 0 42,3 0 42,3 0 42,3 0 3,6 3 1,4 1 5,1 1 1,3 5 5,1 1 1,3 8 2,7
Se a) b) c) d) otal ess: aless aless aless aless cotal ess: otal ess: otal ess: aless ales	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue s / Income from Operations gment Results Profit / (Loss) afore tax and interest from each segment ) Segment - Cables ) Segment - Cables ) Segment - Stainless Steel Wire ) Segment - Cables ) Interest i) Other un- allocable expenditure net off un- allocable income   Profit Before Tax > Segment - Cables	10.332.22 392.83 3,701.13 14,412.81 1,426.21 14,311.81 1,926.63 12,585.21 12,585.21 1,159.55 422.33 408.77 1,610.65 1365.5 1,474.11 276.65 369.4 828.00	2 325.5 3 3,984.7 1 15,305.27 3 20.61 1 15,305.27 3 20.61 1 15,284.62 2 2,142.41 5 13,142.11 9 1,322.61 3 13.66 0 467.11 1,803.5 1 113.6 7 969.5 3 20,410.1	371.11           3,864.77           13,979.6           214,016.0           214,016.0           31,432.7           3214,016.0           331,432.7           341,016.0           351,016.1           361,016.1           371.11           311,001.6           311,001.6           311,001.6           311,001.6           311,011.3           311,011	3         1,375.2           5         1,396.6.3           13,966.8         3           77         38.6           5         55,162.7           2         6,284.7           3         48,878.00           5         4,413.7           5         4,413.7           5         6,6138.2           77         270.7           5         5,867.4           1         1,291.5           9         1,297.2           3,278.6         4	7 1,33 7 1,31 10,33 5 45,3 5 45,3 5 45,3 0 45,3 0 42,3 0 42,3 0 42,3 0 42,3 0 42,3 1 1,3 6 1,0 8 2,7 3 17,4 3 1,7,4
Se a) b) c) d) otal ess: aless aless aless c) d) c) c) c) c) c) c) c) c) c) c) c) c) c)	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue s / Income from Operations gment Results Profit / (Loss) afore tax and interest from each segment ) Segment - Stainless Steel Wire ) Segment - Stainless Steel Wire ) Interest I) Other un- allocable expenditure net off un- allocable income   Profit Before Tax Segment - Stainless Steel Wire	10.332.21 392.82 3,701.13 14,426.2: 14.33 14,411.81 1,826.63 12,585.24 1,159.51 422.33 408.77 1,610.61 136.5 1,474,11 276.62 369.4 828.0 19,856.0 670.4	2 2 225.5 3 3,984.7 4 15,305.2 8 15,208.4 8 15,284.6 2 2,142.4 5 13,142.1 9 1,322.6 1 3,142.1 9 1,322.6 1 13,603.9 1 13.6 1 1,603.9 1 13.6 1 1,603.9 3 390.6 7 969.5 3 20,410.1 8 680.5	371.11           3,864.7)           3,13,979.6           3,13,979.6           3,2           14,016.0           3,1,061.6           3,1,061.6           7,10.2           3,432.7           12,583.3           3,1,061.6           1,432.7           1,432.7           1,432.7           3,1,061.6           7,10.2           3,1,510.1           3,1,510.1           3,1,510.1           3,415.8           4,238.1           8,25.5           8,17,453.7           8,614.8	3         1.375.2           5         1.396.6           70         38.6           71         38.6           72         6,284.7           3         48,878.00           5         4,413.7           5         4,413.7           5         4,413.7           5         4,413.7           5         5,162.7           7         2.267.4           1         1,291.5           9         1,297.7           7         5.5867.4           1         1,291.5           9         1,297.5           3,278.6         4           4         19,856.0           3         670.4           9         9,639.9	7 1,33 1 10,33 5 45,3 5 45,3 0 45,3 0 42,3 0 3,6 3 1,4 1 5,1 5 5,1 1 1,3 6 6 1,0 8 2,7 3 17,4 8 6 6
Se a) b) c) d) otal ess: aless aless be a b c) c) c) c) c) c) c) c) c) c)	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue s / Income from Operations gment Results Profit / (Loss) afore tax and interest from each segment ) Segment - Cables ) Segment - Cables ) Segment - Cables ) Segment - EPC Projects 1 inter segment results Segment results : i) Interest ii) Other un- allocable expenditure net off un- allocable income   Profit Before Tax 	10.332.22 392.82 3,701.13 14.426.2: 14.33 14.411.81 1,226.62 12,565.21 1,159.55 422.33 408.77 1,610.63 136.55 1,474.11 276.66 369.4 828.00 670.4 9,639.9 2,522.3	2 235.5 3,984.7 1 15,305.2 3 20.6 3 15,284.6 2 2,122.4 5 13,142.1 9 1,322.6 1 3,142.1 9 1,322.6 1 3,142.1 9 1,322.6 1 3,142.1 9 3,329.7 1 390.6 7 969.5 3 20,410.1 8 680.5 3 8,615.1 1 2,141.0	371.11           3,864.77           3,13,979.65           3,13,979.65           3,13,979.65           3,2           14,016.00           3,1,452.7.           3,1,061.6           7,10.2           3,1,051.6           7,10.2           3,1,510.1           3,1,510.	3         1,375.2           5         1,376.2           6         13,966.6           77         38.6           78         5,5201.3           79         38.6           70         38.6           71         38.6           5         55,162.7           2         6,284.7           3         48,878.0           5         4,413.7           5         5,867.4           1         1,291.5           9         1,297.2           3         2,278.6           4         19,856.0           3         670.4           8         9,639.9           5         2,252.3	7 1,3(7 1 10,3) 5 45,3) 5 45,3) 5 45,3) 0 45,3) 0 45,3) 0 42,30 0 42,30 0 42,30 0 42,30 0 42,30 0 42,30 1 5,11 1 5,5 5 5,11 1 1,3,3 6 1,0 8 2,7 3 17,44 8 6,3 7,2 1 2,3 3 7,2 1 2,3 1 3,5 1 1,5 1
. Se a) : b) : c) ! otal ess: iales i i iales iales i i i i i i i i i i i i i i i i i i i	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue Inter segment Revenue Inter segment Revenue Inter segment Revenue S / Income from Operations gement Results Profit / (Loss) afore tax and interest from each segment ) Segment - Cables ) Segment - Stainless Steel Wire ) Segment - Stainless Steel Wire ) Segment results Segment Results : Inter segment results Segment Results : In Interest : I) Other un- allocable expenditure net off un- allocable income ! Profit Before Tax segment - Cables ) Segment - Cables	10.332.22 392.83 3,701.13 14,426.2° 14,33 14,411.81 1,226.63 12,585.24 1,159.55 4233 408.77 1,610.65 1,474.1 276.6. 369.4 828.0 19,856.0 670.4 9,839.9	2 235.5 3,984.7 1 15,305.2 3 20.6 3 15,284.6 2 2,122.4 5 13,142.1 9 1,322.6 1 3,142.1 9 1,322.6 1 3,142.1 9 1,322.6 1 3,142.1 9 3,329.7 1 390.6 7 969.5 3 20,410.1 8 680.5 3 8,615.1 1 2,141.0	371.11           3,864.77           3,13,979.65           3,13,979.65           3,13,979.65           3,2           14,016.00           3,1,452.7.           3,1,061.6           7,10.2           3,1,051.6           7,10.2           3,1,510.1           3,1,510.	3         1,375.2           5         1,376.2           6         13,966.6           77         38.6           78         5,5201.3           79         38.6           70         38.6           71         38.6           5         55,162.7           2         6,284.7           3         48,878.0           5         4,413.7           5         5,867.4           1         1,291.5           9         1,297.2           3         2,278.6           4         19,856.0           3         670.4           8         9,639.9           5         2,252.3	7         1,36           1         10,33           5         45,33           5         45,33           0         45,33           0         42,30           0         42,30           0         42,30           0         3,61           3         1,43           5         5,11           1         1,3,66           1,0,88         2,77           3         17,4,48           6         3,7,2           3         17,4           8         6,33           7,2         1
. Se a) : b) : c) ! d) : iales iales iales c) : c)	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue s / Income from Operations gment Results Profit / (Loss) afore tax and Interest from each segment ) Segment - Cables ) Segment - Cables ) Segment - EPC Projects I Interest I) Other un- allocable expenditure net off un- allocable income I Profit Before Tax Segment - Cables Segment - Cables	10.332.22 392.82 3,701.13 14.426.2: 14.33 14.411.81 1,226.62 12,565.21 1,159.55 422.33 408.77 1,610.63 136.55 1,474.11 276.66 369.4 828.00 670.4 9,639.9 2,522.3	2 235.5 3,984.7 1 15,305.2 3 20.6 3 15,284.6 2 2,122.4 5 13,142.1 9 1,322.6 1 3,142.1 9 1,322.6 1 3,142.1 9 1,322.6 1 3,142.1 9 3,329.7 1 390.6 7 969.5 3 20,410.1 8 680.5 3 8,615.1 1 2,141.0	371.11           3,864.77           3,13,979.6           3,13,979.6           3,21,11           3,21,11           3,21,11           3,21,11           3,21,11           3,21,11           3,21,11           3,21,11           3,21,11           3,1,061.6           7,10.2           3,1,510.1 <td>3         1,375.2           5         1,376.2           6         13,966.6           77         38.6           78         5,5201.3           79         38.6           70         38.6           71         38.6           5         55,162.7           2         6,284.7           3         48,878.0           5         4,413.7           5         5,867.4           1         1,291.5           9         1,297.2           3         2,278.6           4         19,856.0           3         670.4           8         9,639.9           5         2,252.3</td> <td>7 1.3(7 1 10,3) 5 45,3) 5 45,3) 5 45,3) 0 45,3) 0 45,3) 0 42,30 0 42,30 0 42,30 0 42,30 0 42,30 3 1.41 1 1,33 6 5, 5 5,11 1 1,33 6 1,00 8 2,77 3 17,4 8 6 3 3 7,22 3 17,4 8 6 3 3 7,22 3 12,35 27,6</td>	3         1,375.2           5         1,376.2           6         13,966.6           77         38.6           78         5,5201.3           79         38.6           70         38.6           71         38.6           5         55,162.7           2         6,284.7           3         48,878.0           5         4,413.7           5         5,867.4           1         1,291.5           9         1,297.2           3         2,278.6           4         19,856.0           3         670.4           8         9,639.9           5         2,252.3	7 1.3(7 1 10,3) 5 45,3) 5 45,3) 5 45,3) 0 45,3) 0 45,3) 0 42,30 0 42,30 0 42,30 0 42,30 0 42,30 3 1.41 1 1,33 6 5, 5 5,11 1 1,33 6 1,00 8 2,77 3 17,4 8 6 3 3 7,22 3 17,4 8 6 3 3 7,22 3 12,35 27,6
. Se a) b) c) d) fotal ess: aless cotal ess: cotal ess: fotal ess: fotal ess: fotal l. Se a) b) c) fotal l. Se	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue s / Income from Operations gment Results Profit / (Loss) afore tax and interest from each segment ) Segment - Stainless Steel Wire ) Segment - Stainless Steel Wire ) Segment - Stainless Steel Wire I) Other un- allocable expenditure net off un- allocable income I) Profit Before Tax Segment - Stainless Steel Wire ) Segment - Leb Projects ) Unallocated Segment I gment Liabilities	10.332.22 392.82 3,701.13 14.426.2: 14.33 14.411.81 1,226.62 12,565.21 1,159.55 422.33 408.77 1,610.63 136.55 1,474.11 276.66 369.4 828.00 670.4 9,639.9 2,522.3	2 235.5 3 3,984.7 1 15,305.2 2 2,142.4 5 13,142.11 0 1,322.6 3 13,62 0 477.1 1 13.6 1 1,609.9 3 239.7 1 390.6 7 969.5 3 20,410.1 8 680.5 3 8,615.1 1 2,141.0 5 31,846.9 4 12,999.7	1         371.11           3         3,864.77           3         13,979.63           3         (36.3)           2         14,016.0           3         1,432.7           1         1,2583.3           3         12,583.3           3         12,583.3           3         12,583.3           3         1,510.1           3         (36.3)           3         1,545.5           3         415.8           4         238.1           3         892.5           8         614.8           0         2,322.8           1         12,202.1           1         12,202.1	3         1.375.2           5         1.376.6           8         55.201.3           7)         38.6           5         55.162.7           2         6,284.7           3         48,878.00           5         4,413.7           5         8,163.6           5         1,636.9           8         6,138.2           7)         270.7           5         5,867.4'           1         1,291.2           5         3,278.6'           4         19,856.0           3         670.4'           8         9,639.3           5         2,522.3           0         32,688.7'           7         12,658.7	7 1,3(1 1 10,3) 5 45,3) 5 45,3) 0 45,3) 0 45,3) 0 42,30 0 5 0 42,30 0 42,30 0 5 0 7,22 1 2,35 5 2,7,6 1 1,2,35 1 7,4 4 12,2,35 1 7,4 4 12,2,35 1 7,4 4 12,2,7 4 12,2,7 4 12,2,7 1 12,35 1
. Se a) b) c) d) d) ess: otal ess: aless aless cotal ess: be c) c) d) fotal ses: cotal b b c) d) d) fotal ess: cotal ess:	Segment - Cables Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue Inter segment Revenue Inter segment Revenue S / Income from Operations gment Results Profit / (Loss) afore tax and interest from each segment Segment - Cables Segment - Stainless Steel Wire Segment - Security Interest I) Other un- allocable expenditure net off un- allocable income IProfit Before Tax Iprofit Before Tax Income - Cables Segment - Stainless Steel Wire Segment - Cables Segment - Security I) Other un- allocable expenditure net off un- allocable income IProfit Before Tax Income - EPC Projects Segment - Stainless Steel Wire Segment - Stainless Steel Wire Segment - Cables Segment - Cables Segment - Cables Segment - Cables	10.332.22 392.83 3701.13 14.426.2 14.33 14.411.81 1,226.63 12,585.21 12,585.21 12,585.21 136.55 1,474.11 276.63 369.4 828.00 670.4 9,639.9 2,522.3 32,688.7 12,658.7 309.7	2 2 225.5 3 3,984.7 4 15,305.27 8 20.64 8 15,284.62 2 2,122.4 5 13,142.11 9 1,322.66 3 13.62 0 467.11 1,639.9 3 329.7 1 390.6 7 969.5 3 20,410.1 8 680.5 3 8,615.1 1 2,141.0 5 31,846.9 4 12,999.7 1 278.6	1         371.11           4         3,864.77           3         13,979.63           2         14,016.00           3         1,432.73           3         12,583.33           3         1,061.6           7         10.2           3         1,2583.33           3         1,051.51           3         438.2           3         1,510.11           3         636.3           0         1,546.55           3         4458.2           8         17,453.7           8         164.8           4         7,251.8           8         17,453.7           8         614.8           4         7,251.8           9         27,643.3           1         12,202.1           0         280.8	3         1.375.27           3         1.376.67           8         5.201.37           8         5.201.37           8         5.5,162.70           2         6,284.70           3         48,878.00           5         4,413.70           5         6,138.27           7)         270.70           5         3,278.61           1         1,291.5           9         1,297.27           5         3,278.61           4         19,856.01           3         9,639.3           9         32,688.71           7         12,658.7           7         12,658.7           7         12,658.7           7         12,658.7	7 1.3(7 1 10,3) 5 45,3) 5 45,3) 5 45,3) 0 45,3) 0 45,3) 0 42,30 0 4
. Se a) ( b) ( c) (	Segment - Cables Segment - Stainless Steel Wire Segment - EPC Projects Unallocated Segment Inter segment elimination Inter segment Revenue s / Income from Operations gment Results Profit / (Loss) afore tax and interest from each segment ) Segment - Stainless Steel Wire ) Segment - Stainless Steel Wire ) Segment - Stainless Steel Wire I) Other un- allocable expenditure net off un- allocable income I) Profit Before Tax Segment - Stainless Steel Wire ) Segment - Leb Projects ) Unallocated Segment I gment Liabilities	10.332.22 392.83 3,701.13 14,426.2° 14,31 1,226.63 12,585.24 1,159.55 4233 408.77 1,610.65 1,474.11 276.6. 369.4 828.07 19,856.0 670.4 9,839.9 2,522.3 32,688.7	2 235.5 3 3,984.7 1 15,205.2 3 15,2084.6 2 20,64 3 15,284.6 2 2,142.4 5 13,142.11 9 1,322.64 3 13,142.11 9 1,322.64 1 13,142.11 9 1,322.64 1 13,142.11 9 3 3,16 1 13,66 1 1,699.9 3 20,410.1 8 660.5 3 8,615.1 1 2,141.0 5 31,846.9 4 12,999.7 1 278.6 9 1,374.3 1 2,785.5 1 3,743.5 1 2,785.5 1 3,743.5 1 3,745.5 1 3,	1         371.11           4         3,864.77           3         13,979.63           1         13,979.63           2         14,016.0           3         1,432.7           1         12,583.3           3         1,061.6           7         10.2           3         438.2           3         1,510.1           3         438.2           3         1,510.1           3         458.2           4         238.1           3         864.2           4         2,322.8           8         614.8           4         2,322.8           1         12,202.1           0         2,322.8           1         12,202.1           0         2,322.8	3         13752           3         13766.63           8         55201.37           98.65         55,162.77           2         6,284.70           3         48,878.00           5         4,413.77           5         5,162.71           2         6,284.70           3         48,878.00           5         4,413.77           5         5,4413.77           5         5,467.41           9         1,297.21           5         5,867.41           9         1,297.21           5         3,278.61           4         19,856.00           3         670.41           8         9,639.92           5         2,522.3           0         3,2688.7           7         12,658.7           5         309.7           2         1,568.1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

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### CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020

		( <b>₹ in Millions</b> )
	As at	As at
Particulars	31-03-2020	31-03-2019
	Audited	Audited
Assets		
Non-Current Assets		
a) Property, Plant and Equipment	4,959.92	4,856.7
(b) Right of Use Assets	547.08	-
c) Capital Work -in- Progress	112.10	316.0
(d) Intangible Assets	29.21	29.7
(e) Financial Assets		
(i) Investments	7.54	17.3
(ii) Loans	124.18	68.5
(iii) Others	9.29	6.2
(f) Other Non-Current Assets	41.48	92.1
Total Non-Current Assets	5,830.80	5,386.9
Current Assets		
(a) Inventories	8,637.83	6,932.0
(b) Financial Assets		
(i) Trade Receivables	13,675.86	10,909.2
(ii) Cash and Cash Equivalents	1,194.64	220.7
(iii) Bank Balances Other Than (ii) Above	948.89	1,732.6
(iv) Loans	29.42	36.8
(v) Other Current Financial Assets	866.53	1,040.4
	20.36	6.6
(c) Income Tax Assets	1,484.42	1,377.6
(d) Other Current Assets	26,857.95	22,256.3
Total Current Assets Total Assets	32,688.75	27,643.3
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	179.01	157.8
(b) Other Equity	14,893.11	7,622.6
(c) Non Controlling Interest	(1.05)	B
Total Equity	15,071.07	7,779.3
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	526.98	1,193.3
(b) Provisions	110.70	86.2
(c) Deferred Tax Liability (Net)	308.33	440.5
(d) Other non Current Liabilities	146.24	-
Total Non-Current Liabilities	1,092.25	1,720.1
Current Liabilities		1
(a) Financial Liabilities		
(i) Borrowings	2,623.94	3,865.2
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises		
and small enterprises	834.80	914.4
(B) total outstanding dues of creditors other	I	
than micro enterprises and small enterprises	10,854.88	9,291.9
(iii) Other Current Financial Liabilities	721.67	1,120.5
(b) Other Current Liabilities	1,389.57	2,715.8
	81.44	134.9
(c) Provisions (d) Current Tax Liability (Net)	19.13	100.7
(d) Current Tax Liability (Net)	16,525.43	18,143.7
Total Current Liabilities Total Equity and Liabilities	32,688.75	27,643.3

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		, 2020
		(₹ in Millions
	Year ended	Year ended
Particulars	31-03-2020	31-03-2019
	Audited	Audited
A) CASH FLOW FROM OPERATING ACTIVITIES	3,278.68	2,781.8
Net Profit before tax and Extraordinary items Adjustments to reconcile profit before tax to net cash flows:	3,270.00	2,101.0
Depreciation and Amortisation Expenses	566.89	339.4
Dividend received	(0.02)	(0.2
Interest Income	(132.48)	(36.8
Interest and other finance cost	1,291.51	1,356.0
ESOS compensation expense	136.12	18.6
Provision for compensated absence/ Gratuity	(27.81)	25.9
Impairment Allowance on Trade Receivables	12.10	5.2
Provision for warranty	3.25	4.0
Recognition of lease at commencement	(11.65)	-
Impairment In Loans Receivables	5.28	
Fair valuation of financial assets	(0.60)	0.5
Unrealised foreign exchange (gain) / loss (net)	1.12	0.0
Property, Plant and Equipment Written off	21.80	2.8
(Gain)/ Loss on disposal of property, plant and equipment	0.97	1.2
PERATING PROFIT BEFORE WORKING CAPITAL CHANGES	5145.16	4498.9
Movements in working capital :		
(Increase)/Decrease in Trade Receivables	(2,778.68)	(680.9
(Increase)/Decrease in other financial and non-financial assets	14.64	(1,336.9
(Increase)/Decrease in Inventories	(1,705.75)	(1,376.2
Increase/(decrease) in trade payables, other financial and non-financial		
liabilities and provisions	141.66	5,986.2
Cash Generated from operations	817.03	7091.0
Income tax paid (including TDS) (net)	(947.33)	(865.0
Net cash flows from operating activities (A)	(130.30)	6226.0
	ii	
B) CASH FLOW FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (including capital work-in-progress) and intangible assets Sale of property, plant and equipment Purchase of Investment	(805.30) 3.00 (1.00)	(1,223.1 2.8
Investment in equity shares of Associate Company (' Nil, Previous Year ` 2,349/-)	-	(0.0
Interest Income	132.48	36.8
Dividend Received	0.02	0.2
Maturity/(Investment) made in bank deposits (having original maturity of more		
than 3 months)	780.93	(1,567.3
Net Cash from investing activities	110.13	(2750.5
C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceeds from long term borrowings (Banks)	1,024.79	515.3
Proceeds from long term borrowings (others)	200.00	200.0
Repayment of long term borrowings (Banks)	(1,667.17)	(904.2
Repayment of long term borrowings (Others)	(606.25)	(75.0
Proceeds from finance lease	2.94	20.7
Repayment of finance lease	(16.22)	(13.1
Interest expenses / Finance Charges	(1,291.51)	(1,356.0
Inter corporate & other deposits (Net of repayments)	3.55	13.1
Working capital demand Loan from banks	(1,386.32)	124.1
Working capital Loan from banks- Buyer's Credit	-	(1,377.6
Working capital Loan from banks- Factoring Arrangements	116.76	(930.1
Issue of Equity Share Capital (including premium) upon exercise of ESOS	20.27	19.7
Issue of Equity Share Capital ( including premium) upon QIP	5,000.00	-
Share issue expenses for QIP	(130.73)	
Dividend paid to equity share holders	(228.97)	(78.3
Dividend Distribution Tax Net Cash from Financing Activities	(47.06) <b>994.08</b>	(16.1 (3857.5
NIGHT CHANTER IN CASH AND CASH FOUNDAL ENTS (ALKAC)	973.91	(382.1
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	1 1	
Cash & Cash Equivalents as at the beginning of period	220.73 1,194.64	602.8 220.7

### Note :

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The Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7-

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- i "Statement of Cash Flows".
- Amounts in brackets, represent Cash Outflow.
   Previous year's figures have been regrouped and rearranged, wherever necessary.

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### Notes:

1) The above financial results have been reviewed by the Audit Committee at their meeting held on May 30, 2020 and thereafter approved by the Board of Directors at their meeting held on May 30, 2020.

2) The consolidated financial results for the year ended March 31, 2020 have been audited by the statutory auditors of the Company. The statutory auditors have expressed an unmodified opinion.

3) The consolidated financial results include the financial result of the following subsidiary, joint venture and associate:

- Subsidiary- KEI Cables Australia PTY Limited, Australia

- Joint Venture of KEI Industries Limited, New Delhi & Brugg Kabel AG, Switzerland (Association of Person).

- Associate- KEI Cables SA Pty Limited, South Africa.

4) The consolidated financial statements are prepared in accordance with Ind AS 110 " Consolidated Financial Statements", Ind AS 111 " Financial Reporting of Interest in Joint Ventures". Financials of Joint Venture and associate are as certified by the Management. In opinion of the Management these financial results are not material to the Group.

5) 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 recognized accounting practices and policies to the extent applicable.

6) Effective April 1, 2019, the Group has adopted Ind AS 116 'Leases' using the modified retrospective approach. On transition, the adoption of new standard resulted in reduction of ₹11.65 Millions from retained earnings including Deferred Tax thereon with recognition of Right of Use Asset of ₹ 578.60 Millions ( including ₹408.28 Millions transfer from Property, Plant and Equipment) and ₹ 219.77 Millions as lease liability ( including ₹ 37.80 Millions as opening). Due to this profit for the quarter and year ended March 31, 2020 is lower by ₹ 1.42 Millions and ₹ 6.49 Millions respectively.

7) Effective April 1, 2019, based on technical report on useful life of Plant & Machinery evaluated by an Independent valuer, the Parent Company has revised useful life of certain plant and machinery. Due to change in useful life of certain plant & machinery depreciation for the quarter and year ended on March 31, 2020 is higher by ₹ 27.98 Millions and ₹ 146.56 Millions respectively.

8) Tax expense for the quarter and year ended March 31, 2020 reflect changes made via The Taxation Laws (Amendment) Act, 2019, as applicable to the Parent Company.

9) During the year, the Share Allotment Committee has allotted 5,79,000 Equity Shares upon exercise of equivalent number of stock options, under KEI Employee Stock Option Scheme, 2015 to the eligible employees.

10) During the quarter ended March 31, 2020, the Parent Company has issued 10 Millions equity shares of ₹ 2/- each at premium of ₹ 498/- each (Issue Price per share ₹ 500/- each) amounting to ₹ 5000 Millions to qualified institutional buyers through Qualified Institutions Placement (QIP) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. Pursuant to the allotment of equity shares through QIP, the paid up equity share capital of the Parent Company has increased from ₹ 159.01 Millions comprising of 79,504,438 equity shares to ₹ 179.01 Millions comprising of 89,504,438 equity shares. The book value per equity share of Parent Company is ₹ 168.34 as on March 31, 2020. The proceeds of QIP, have been utilized as per details of value below:

---Expenses related to the QIP Issue amounted to ₹146.43 Millions. The Net proceeds of the QIP have been utilized as per objects of the Issue such as repayment or prepayment of debts, meeting working capital requirements and general corporate purposes aggregating to ₹3973.02 Millions. An amount of ₹ 880.55 Millions was unutilized as on March 31, 2020 which has been invested / kept in the form of bank deposit with banks and also included in Cash and Cash Equivalent as at March 31, 2020.

11) The Parent Company declared and paid an interim dividend of ₹1.50/- per equity share (75%) on March 9, 2020, resulting in cash out flow of ₹ 161.85 Millions ((including dividend distribution tax), for the Financial year 2019-20. The Board has proposed that this may be treated as final dividend.

12) The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Group as evaluated impact of this pandemic on its business operations. Based on its review and current Indicators of economic conditions, there is no significant impact on financial results for this year. The Group will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

13) The Figures of the last quarter are the balancing figures in respect of consolidated financial results between audited figures of the financial year ended March 31, 2020 and the published year to date figures upto 3rd quarter i.e. December 31, 2019 of the current year, which were subjected to limited review. Further the consolidated figures of corresponding quarter ended March 31, 2019 as reported in these results have been approved by Parent Company's Board of Directors but have not been subjected to limited review /audit by auditors.

14) Previous year / periods figures have been regrouped / reclassified, wherever necessary.

15) The above results 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 30, 2020

For KEI INDUSTRIES LIMITED

ANIL GUPTA Chairman-cum-Managing Director DIN: 00006422





Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors KEI Industries Limited

### Report on the audit of the Consolidated Financial Results

### Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of KEI Industries Limited ("Parent Company") its subsidiary(collectively, "the Group), its Associate and its Joint Venture for the quarter ended 31st March, 2020 and for the year ended 31st March 2020 ("Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st March, 2019, as reported in these consolidated financial results have been approved by the Parent Company's Board of Directors but have not been subjected to audit/review.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor on the separate audited financial statements of the subsidiary, the Statement:

I. includes the results of the following entities;

S. No.	Company Name	Nature
1	KEI Industries Limited	Parent Company
2	KEI Cables Australia PTY Limited, Australia	Subsidiary Company
3	KEI Cables SA (PTY) Limited, South Africa	Associate Company
4	Joint Venture of KEI Industries Limited, New Delhi & Brugg Kabel A.G. Switzerland	

- II. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- III. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended 31st March 2020 and for the year ended 31st March, 2020.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are totel and to our audit of the financial statements under the provisions of the Act and the Rules thereworder, and we have fulfilled our other ethical responsibilities in accordance with the Statements and the Code of



Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated financial statements. The Board of Directors of the Parent Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information of the Group including its Associate and Joint Venture in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its Associate and its Joint Venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Associate and its Joint Venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group and its Associate and its Joint Venture are responsible for assessing the ability of the Group and its Associate and its Joint Venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and its Associate and its Joint Venture are also responsible for overseeing the financial reporting process of the Group and its Associate and its Joint Venture.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

 Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion forgery, intentional omissions, misrepresentations, or the override of internal control.





Pawan Shubham & Co. CHARTERED ACCOUNTANTS 603, Laxmi Deep Building 9, District Center Laxmi Nagar, Delhi-110092 Pawan@pawanshubham.com Tel 011-45108755

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability and its Associate and Joint Venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its Associate and its Joint Venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the Parent Company within the Group of which we are the independent auditors, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance of the Parent Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the listing Regulations, to the extent applicable.

### **Other Matter**

a) The accompanying Statement includes audited financial statements in respect of subsidiary whose financial statements reflect total assets of Rs. 0.63 million as at March 31, 2020, and total revenues of Rs. Nil and Rs. 37.36 million, total net (loss) after tax of Rs. (0.40) million and Rs. (0.48) million, total comprehensive profit/(loss) of Rs. (0.31) million and Rs. 0.65 million, for the quarter and the performed on that date respectively and net cash inflows of Rs. 0.49 million for the year ended March 31, 2020. These annual financial statements and financial information that date been audited by other auditor

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whose report has been furnished to us, and our opinion on the consolidated annual financial results to the extend they have been derived from such annual financial statements is based solely on the report of such auditor.

Subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in that country and which have been audited by other auditor under generally accepted auditing standards applicable in that country. The Parent Company's management has converted the financial statements of subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in that country to accounting principles generally accepted in that country to be the balances and affairs of subsidiary located outside India is based on the report of other auditor and conversion prepared by the management and audited by us.

b) The consolidated financial results also include the Group's share of the net (loss) of Rs. (0.32) million and Rs. (0.13) million for the quarter and year ended 31st March 2020 respectively, in respect of an Associate and a Joint Venture. These financial statements/financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of Associate and Joint Venture are solely on the such unaudited financial statements / financial information. In our opinion and according to the information and explanation given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the statement is not modified in respect of the above matters.

The statement includes the results for the quarter ended 31st March 2020 being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

### For Pawan Shubham & Co Chartered Accountants ICAI Firm Registration Number: 011573

CA Pawan Kumar Agarwal Partner Membership Number: 092345 UDIN: 20092345 Arrh A BW 8479

Place of Signature: New Delhi Date: 30<sup>th</sup> May, 2020

