



# KEI INDUSTRIES LIMITED

Regd Office: D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110 020  
 Phone: 91-11-26818840/26818642 Fax: 91-11-26811959/26817225 Web: www.kei-ind.com  
 (CIN: L74899DL1992PLC051527)



## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Millions)

Particulars	Quarter ended 31-12-2020 Unaudited	Quarter ended 30-09-2020 Unaudited	Quarter ended 31-12-2019 Unaudited	Nine Months ended 31-12-2020 Unaudited	Nine Months ended 31-12-2019 Unaudited	Year ended 31-03-2020 Audited
<b>1 Income from Operations</b>						
(a) Revenue/ Income From Operations	11,529.41	10,369.37	13,142.20	29,351.83	36,257.41	48,842.66
(b) Other Income	53.41	36.18	46.06	175.64	140.94	164.69
<b>Total Income</b>	<b>11,582.82</b>	<b>10,405.55</b>	<b>13,188.26</b>	<b>29,527.47</b>	<b>36,398.35</b>	<b>49,007.35</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	7,517.20	7,481.19	9,306.92	19,000.47	26,906.33	35,031.60
(b) Purchase of stock-in-trade	0.51	89.16	83.85	104.84	102.97	117.10
(c) Changes in inventory of Finished goods, Traded Goods, Work-in-progress and Scrap Materials	648.62	(540.48)	(172.46)	1,333.96	(1,805.25)	(1,362.44)
(d) Sub Contractor expense for EPC projects	356.55	379.55	328.76	934.36	1,054.04	1,606.16
(e) Employee benefits expense	469.71	495.78	592.14	1,412.24	1,674.19	2,275.90
(f) Finance Costs	130.46	149.51	329.86	447.82	1,014.87	1,291.51
(g) Depreciation and amortisation expense	145.32	141.92	141.22	433.05	429.65	566.89
(h) Other expenses	1,254.38	1,280.60	1,610.20	3,377.28	4,570.86	6,213.96
<b>Total Expenses</b>	<b>10,522.75</b>	<b>9,477.23</b>	<b>12,220.49</b>	<b>27,044.02</b>	<b>33,947.66</b>	<b>45,740.68</b>
<b>3 Profit / (Loss) before Exceptional items and Tax (1-2)</b>	<b>1,060.07</b>	<b>928.32</b>	<b>967.77</b>	<b>2,483.45</b>	<b>2,450.69</b>	<b>3,266.67</b>
<b>4 Exceptional items</b>	-	-	-	-	-	-
<b>5 Profit / (Loss) before Tax (3-4)</b>	<b>1,060.07</b>	<b>928.32</b>	<b>967.77</b>	<b>2,483.45</b>	<b>2,450.69</b>	<b>3,266.67</b>
<b>6 Tax Expenses</b>						
Current Tax	264.78	253.07	245.82	656.49	644.73	852.00
Deferred Tax	(0.75)	(6.92)	(0.77)	(13.53)	(136.58)	(136.36)
<b>Total Tax Expenses</b>	<b>264.03</b>	<b>246.15</b>	<b>245.05</b>	<b>642.96</b>	<b>508.15</b>	<b>715.64</b>
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>796.04</b>	<b>682.17</b>	<b>722.72</b>	<b>1,840.49</b>	<b>1,942.54</b>	<b>2,551.03</b>
<b>8 Other Comprehensive Income/(Loss)</b>						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	1.68	(0.24)	(1.26)	2.33	(18.10)	(10.35)
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-	-
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>1.68</b>	<b>(0.24)</b>	<b>(1.26)</b>	<b>2.33</b>	<b>(18.10)</b>	<b>(10.35)</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>797.72</b>	<b>681.93</b>	<b>721.46</b>	<b>1,842.82</b>	<b>1,924.44</b>	<b>2,540.68</b>
<b>10 Paid-up equity share capital</b> (Face Value of ₹ 2/- each)	<b>179.71</b>	<b>179.71</b>	<b>159.01</b>	<b>179.71</b>	<b>159.01</b>	<b>179.01</b>
<b>11 Reserves excluding Revaluation Reserves as per balance sheet</b>						<b>14,888.58</b>
<b>12 Earnings Per Share (of ₹ 2/- each) (not annualised):</b>						
a) Basic (₹)	8.86	7.61	9.09	20.52	24.55	31.51
b) Diluted (₹)	8.76	7.50	8.93	20.25	24.20	31.05

### Standalone Segment-wise Revenue, Results, Assets and Liabilities

<b>1. Segment Revenue (Revenue / Income from operations)</b>						
a) Segment - Cables	9,898.63	8,706.82	10,995.04	25,067.59	29,491.88	39,824.13
b) Segment - Stainless Steel Wire	412.05	335.19	325.51	954.92	982.45	1,375.27
c) Segment - EPC Projects	2,929.09	2,477.11	3,984.74	7,169.51	10,265.48	13,966.61
d) Unallocated Segment	-	-	-	-	-	-
<b>Total</b>	<b>13,239.77</b>	<b>11,519.12</b>	<b>15,305.29</b>	<b>33,192.02</b>	<b>40,739.81</b>	<b>55,166.01</b>
Less: Inter segment elimination	57.95	2.60	20.66	76.00	24.32	38.65
<b>Total</b>	<b>13,181.82</b>	<b>11,516.52</b>	<b>15,284.63</b>	<b>33,116.02</b>	<b>40,715.49</b>	<b>55,127.36</b>
Less: Inter segment Revenue	1,652.41	1,147.15	2,142.43	3,764.19	4,458.08	6,284.70
<b>Revenue/ Income From Operations</b>	<b>11,529.41</b>	<b>10,369.37</b>	<b>13,142.20</b>	<b>29,351.83</b>	<b>36,257.41</b>	<b>48,842.66</b>
<b>2. Segment Results Profit / (Loss) before tax and interest from each segment</b>						
a) Segment - Cables	1,252.17	1,117.21	1,321.03	3,122.09	3,254.18	4,403.21
b) Segment - Stainless Steel Wire	32.40	22.35	13.67	55.74	45.25	87.58
c) Segment - EPC Projects	314.11	212.61	467.18	704.94	1,228.23	1,636.93
<b>Total</b>	<b>1,598.68</b>	<b>1,352.17</b>	<b>1,801.88</b>	<b>3,882.77</b>	<b>4,527.66</b>	<b>6,127.72</b>
Less: Inter segment results	220.98	101.08	113.63	442.88	134.25	270.76
<b>Net Segment Results</b>	<b>1,377.70</b>	<b>1,251.09</b>	<b>1,688.25</b>	<b>3,439.89</b>	<b>4,393.41</b>	<b>5,856.96</b>
Less: I) Interest	130.46	149.51	329.86	447.82	1,014.87	1,291.51
II) Other un- allocable expenditure net off un- allocable income	187.17	173.26	390.62	508.62	927.85	1,298.78
<b>Total Profit Before Tax</b>	<b>1,060.07</b>	<b>928.32</b>	<b>967.77</b>	<b>2,483.45</b>	<b>2,450.69</b>	<b>3,266.67</b>
<b>3. Segment Assets</b>						
a) Segment - Cables	18,190.92	17,983.81	20,418.10	18,190.92	20,418.10	19,857.13
b) Segment- Stainless Steel Wire	599.06	567.86	680.58	599.06	680.58	670.48
c) Segment - EPC Projects	9,052.38	8,146.81	8,615.14	9,052.38	8,615.14	9,639.93
d) Unallocated Segment	1,274.26	1,743.75	2,139.12	1,274.26	2,139.12	2,519.02
<b>Total</b>	<b>29,116.62</b>	<b>28,442.23</b>	<b>31,852.94</b>	<b>29,116.62</b>	<b>31,852.94</b>	<b>32,686.56</b>
<b>4. Segment Liabilities</b>						
a) Segment - Cables	8,212.69	8,307.44	12,996.67	8,212.69	12,996.67	12,660.03
b) Segment- Stainless Steel Wire	171.36	165.43	278.60	171.36	278.60	309.71
c) Segment - EPC Projects	1,027.25	1,174.70	1,374.37	1,027.25	1,374.37	1,568.19
d) Unallocated Segment	2,610.57	2,520.28	7,508.60	2,610.57	7,508.60	3,081.04
<b>Total</b>	<b>12,021.87</b>	<b>12,167.85</b>	<b>22,158.24</b>	<b>12,021.87</b>	<b>22,158.24</b>	<b>17,618.97</b>



For KEI INDUSTRIES LIMITED  
  
**ANIL GUPTA**  
 Chairman-Cum-Managing Director

**Notes:**

- 1) The above standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on January 28, 2021. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and nine months ended on December 31, 2020 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified report on the above results.
- 2) These standalone financial results have 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.
- 3) The Code on Social Security, 2020 ('the Code') has been approved by the Parliament which inter-alia deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India on 29th September, 2020. The effective date of the Code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, on the Company will be assessed and recognized post notification of the relevant provisions.
- 4) Due to COVID-19 pandemic and lockdown restrictions business activities of the company was impacted during first quarter of the current financial year, hence financial results for the nine months ended on December 31, 2020 are strictly not comparable to previous nine months ended on December 31, 2019.
- 5) Current Tax for the quarter and nine months ended December 31, 2020 is net of write back of Tax for the earlier year of ₹ 16.80 Millions.
- 6) Previous year / periods figures have been regrouped / reclassified, wherever necessary.
- 7) The above financial results of the Company are available on the Company's website [www.kei-ind.com](http://www.kei-ind.com) and also at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Place of Signing : New Delhi  
Date: January 28, 2021

For KEI INDUSTRIES LIMITED

**For KEI INDUSTRIES LIMITED**

  
ANIL GUPTA  
Chairman-cum-Managing Director  
DIN: 00006422

*Chairman-Cum-Managing Director*







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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Millions)

Particulars	Quarter ended 31-12-2020 Unaudited	Quarter ended 30-09-2020 Unaudited	Quarter ended 31-12-2019 Unaudited	Nine Months ended 31-12-2020 Unaudited	Nine Months ended 31-12-2019 Unaudited	Year ended 31-03-2020 Audited
<b>1 Income from Operations</b>						
(a) Revenue/ Income From Operations	11,529.42	10,369.37	13,142.19	29,352.33	36,292.74	48,878.00
(b) Other Income	53.41	36.18	47.88	175.64	142.80	166.54
<b>Total income</b>	<b>11,582.83</b>	<b>10,405.55</b>	<b>13,190.07</b>	<b>29,527.97</b>	<b>36,435.54</b>	<b>49,044.54</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	7,517.37	7,480.99	9,306.92	19,000.64	26,906.33	35,031.60
(b) Purchase of stock-in-trade	0.51	89.16	83.85	104.84	102.97	117.10
(c) Changes in inventory of Finished goods, Traded Goods, Work-in-progress and Scrap Materials	648.62	(540.48)	(172.45)	1,333.96	(1,769.53)	(1,326.72)
(d) Sub Contractor expense for EPC projects	356.55	379.55	328.76	934.36	1,054.04	1,606.16
(e) Employee benefits expense	469.71	495.78	592.14	1,412.24	1,674.19	2,275.90
(f) Finance Costs	130.46	149.51	329.73	447.82	1,014.88	1,291.51
(g) Depreciation and amortisation expense	145.32	141.92	141.21	433.05	429.64	566.89
(h) Other expenses	1,253.52	1,281.22	1,610.38	3,377.35	4,572.41	6,203.42
<b>Total Expenses</b>	<b>10,522.06</b>	<b>9,477.65</b>	<b>12,220.54</b>	<b>27,044.26</b>	<b>33,984.93</b>	<b>45,765.86</b>
<b>3 Profit/ (loss) before share of profit / (loss) of joint venture &amp; Associate, exceptional items and tax (1-2)</b>	<b>1,060.77</b>	<b>927.90</b>	<b>969.53</b>	<b>2,483.71</b>	<b>2,450.61</b>	<b>3,278.68</b>
<b>4 Share of profit/ (loss) of joint venture (net of tax)</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.08)</b>	<b>(0.00)</b>	<b>(0.08)</b>	<b>(0.13)</b>
<b>5 Share of profit/ (loss) of Associate Company (net of tax)</b>	<b>-</b>	<b>-</b>	<b>0.95</b>	<b>-</b>	<b>0.26</b>	<b>(0.00)</b>
<b>6 Profit / (Loss) before exceptional items and Tax (3+4+5)</b>	<b>1,060.77</b>	<b>927.90</b>	<b>970.40</b>	<b>2,483.71</b>	<b>2,450.79</b>	<b>3,278.55</b>
<b>7 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8 Profit / (Loss) before Tax (6-7)</b>	<b>1,060.77</b>	<b>927.90</b>	<b>970.40</b>	<b>2,483.71</b>	<b>2,450.79</b>	<b>3,278.55</b>
<b>9 Tax Expenses</b>						
Current Tax	264.78	253.07	245.82	656.49	644.73	852.00
Deferred Tax	(0.75)	(6.92)	(0.77)	(13.53)	(136.58)	(136.36)
<b>Total Tax Expenses</b>	<b>264.03</b>	<b>246.15</b>	<b>245.05</b>	<b>642.96</b>	<b>508.15</b>	<b>715.64</b>
<b>10 Net Profit / (Loss) for the period (8-9)</b>	<b>796.74</b>	<b>681.75</b>	<b>725.35</b>	<b>1,840.75</b>	<b>1,942.64</b>	<b>2,562.91</b>
<b>11 Other Comprehensive Income/(Loss)</b>						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	1.68	(0.24)	(1.26)	2.33	(18.10)	(10.35)
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	(0.96)	1.30	(0.55)	(0.76)	0.42	1.13
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>0.72</b>	<b>1.06</b>	<b>(1.81)</b>	<b>1.57</b>	<b>(17.68)</b>	<b>(9.22)</b>
<b>12 Total Comprehensive Income for the period (10+11)</b>	<b>797.46</b>	<b>682.81</b>	<b>723.54</b>	<b>1,842.32</b>	<b>1,924.96</b>	<b>2,553.69</b>
<b>13 Profit/(Loss) attributable to</b>						
Equity Shareholders of Parent Company	796.67	680.72	725.18	1,839.65	1,942.65	2,562.96
Non Controlling Interests	0.07	1.03	0.17	1.10	(0.01)	(0.05)
<b>14 Other Comprehensive Income attributable to</b>						
Equity Shareholders of Parent Company	0.82	0.93	(1.75)	1.65	(17.72)	(9.33)
Non Controlling Interests	(0.10)	0.13	(0.06)	(0.08)	0.04	0.11
<b>15 Total Comprehensive Income attributable to</b>						
Equity Shareholders of Parent Company	<b>797.49</b>	<b>681.65</b>	<b>723.43</b>	<b>1,841.30</b>	<b>1,924.93</b>	<b>2,553.63</b>
Non Controlling Interests	<b>(0.03)</b>	<b>1.16</b>	<b>0.11</b>	<b>1.02</b>	<b>0.03</b>	<b>0.06</b>
<b>16 Paid -up equity share capital (Face Value of ₹ 2/- each)</b>	<b>179.71</b>	<b>179.71</b>	<b>159.01</b>	<b>179.71</b>	<b>159.01</b>	<b>179.01</b>
<b>17 Reserves excluding Revaluation Reserves as per balance sheet</b>						
Other Equity						14,893.11
Non Controlling Interest						(1.05)
<b>18 Earnings Per Share (of ₹ 2/- each) (not annualised):</b>						
a) Basic (₹)	8.87	7.60	9.12	20.52	24.55	31.65
b) Diluted (₹)	8.76	7.50	8.97	20.25	24.21	31.19

**For KEI INDUSTRIES LIMITED**

*Anil Gupta*  
**ANIL GUPTA**  
 Chairman-Cum-Managing Director

**Consolidated Segment-wise Revenue, Results, Assets and Liabilities**

<b>1. Segment Revenue ( Revenue / Income from operations )</b>						
a) Segment - Cables	9,898.64	8,706.82	10,995.03	25,068.09	29,527.21	39,859.47
b) Segment - Stainless Steel Wire	412.05	335.19	325.51	954.92	982.45	1,375.27
c) Segment - EPC Projects	2,929.09	2,477.11	3,984.74	7,169.51	10,265.48	13,966.61
d) Unallocated Segment	-	-	-	-	-	-
<b>Total</b>	<b>13,239.78</b>	<b>11,519.12</b>	<b>15,305.28</b>	<b>33,192.52</b>	<b>40,775.14</b>	<b>55,201.35</b>
Less: Inter segment elimination	57.95	2.60	20.66	76.00	24.32	38.65
<b>Total</b>	<b>13,181.83</b>	<b>11,516.52</b>	<b>15,284.62</b>	<b>33,116.52</b>	<b>40,750.82</b>	<b>55,162.70</b>
Less: Inter segment Revenue	1,652.41	1,147.15	2,142.43	3,764.19	4,458.08	6,284.70
<b>Revenue/ Income From Operations</b>	<b>11,529.42</b>	<b>10,369.37</b>	<b>13,142.19</b>	<b>29,352.33</b>	<b>36,292.74</b>	<b>48,878.00</b>
<b>2. Segment Results Profit / (Loss)</b>						
<b>before tax and interest from each segment</b>						
a) Segment - Cables	1,252.87	1,116.79	1,322.68	3,122.35	3,254.11	4,413.70
b) Segment - Stainless Steel Wire	32.40	22.35	13.67	55.74	45.25	87.58
c) Segment - EPC Projects	314.11	212.61	467.18	704.94	1,228.23	1,636.93
<b>Total</b>	<b>1,599.38</b>	<b>1,351.75</b>	<b>1,803.53</b>	<b>3,883.03</b>	<b>4,527.59</b>	<b>6,138.21</b>
Less: Inter segment results	220.98	101.08	113.63	442.88	134.25	270.76
<b>Net Segment Results</b>	<b>1,378.40</b>	<b>1,250.67</b>	<b>1,689.90</b>	<b>3,440.15</b>	<b>4,393.34</b>	<b>5,867.45</b>
Less: I) Interest	130.46	149.51	329.73	447.82	1,014.88	1,291.51
II) Other un- allocable expenditure net off un- allocable income	187.17	173.26	390.64	508.62	927.85	1,297.26
<b>Profit/ (loss) before share of profit / (loss) of joint venture &amp; Associate and tax</b>	<b>1,060.77</b>	<b>927.90</b>	<b>969.53</b>	<b>2,483.71</b>	<b>2,450.61</b>	<b>3,278.68</b>
Add: Share of profit/ (loss) of joint venture/Associate Company (net of tax)	(0.00)	(0.00)	0.87	(0.00)	0.18	(0.13)
<b>Total Profit Before Tax</b>	<b>1,060.77</b>	<b>927.90</b>	<b>970.40</b>	<b>2,483.71</b>	<b>2,450.79</b>	<b>3,278.55</b>
<b>3. Segment Assets</b>						
a) Segment - Cables	18,189.16	17,982.19	20,410.18	18,189.16	20,410.18	19,856.03
b) Segment- Stainless Steel Wire	599.06	567.86	680.58	599.06	680.58	670.48
c) Segment - EPC Projects	9,052.38	8,146.81	8,615.14	9,052.38	8,615.14	9,639.93
d) Unallocated Segment	1,277.55	1,747.04	2,141.00	1,277.55	2,141.00	2,522.31
<b>Total</b>	<b>29,118.15</b>	<b>28,443.90</b>	<b>31,846.90</b>	<b>29,118.15</b>	<b>31,846.90</b>	<b>32,688.75</b>
<b>4. Segment Liabilities</b>						
a) Segment - Cables	8,210.94	8,305.69	12,999.71	8,210.94	12,999.71	12,658.74
b) Segment- Stainless Steel Wire	171.36	165.43	278.60	171.36	278.60	309.71
c) Segment - EPC Projects	1,027.25	1,174.70	1,374.37	1,027.25	1,374.37	1,568.19
d) Unallocated Segment	2,610.57	2,520.29	7,508.60	2,610.57	7,508.60	3,081.04
<b>Total</b>	<b>12,020.12</b>	<b>12,166.11</b>	<b>22,161.28</b>	<b>12,020.12</b>	<b>22,161.28</b>	<b>17,617.68</b>

**Notes:**

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 28, 2021. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and nine months ended on December 31, 2020 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified report on the above results.
- 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.
 Financials of Subsidiary, Joint Venture and associate are as certified by the Management. In opinion of the Management these financial results are not material to the Group.
- These consolidated financial results have 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. The said Financial Results of the Parent Company and its Subsidiary, Associate and Joint Venture has been prepared in accordance with Ind AS 110 " Consolidated Financial Statements."
- The Code on Social Security, 2020 ('the Code') has been approved by the Parliament which inter-alia deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India on 29th September, 2020 . The effective date of the Code and rules thereunder are yet to be notified. In view of this , the impact of the change, if any, on the Company will be assessed and recognized post notification of the relevant provisions.
- Due to COVID-19 pandemic and lockdown restrictions business activities of the company was impacted during first quarter of the current financial year, hence financial results for the nine months ended on December 31, 2020 are strictly not comparable to previous nine months ended on December 31, 2019.
- Current Tax for the quarter and nine months ended December 31, 2020 is net of write back of Tax for the earlier year of ₹ 16.80 Millions.
- Previous year / periods figures have been regrouped / reclassified, wherever necessary.
- The above financial results are available on the Company's website [www.kei-ind.com](http://www.kei-ind.com) and also at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Place of Signing : New Delhi  
Date: January 28, 2021

For KEI INDUSTRIES LIMITED

**For KEI INDUSTRIES LIMITED**

ANIL GUPTA  
Chairman-cum-Managing Director  
DIN: 00006422

Chairman-Cum-Managing Director

