



KEI INDUSTRIES LIMITED

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 (CIN: L74899DL1992PLC051527)



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in Millions)

Particulars	Quarter ended 30-09-2021	Quarter ended 30-06-2021	Quarter ended 30-09-2020	Half year ended 30-09-2021	Half year ended 30-09-2020	Year ended 31-03-2021
	Unaudited	Unaudited	Unaudited (Refer Note-3)	Unaudited	Unaudited (Refer Note-3)	Audited (Refer Note-3)
1 Income from Operations						
(a) Revenue from operations	13,534.29	10,175.63	10,369.37	23,709.92	17,822.42	41,814.88
(b) Other Income	25.75	27.77	36.18	53.52	122.23	200.60
Total Income	13,560.04	10,203.40	10,405.55	23,763.44	17,944.65	42,015.48
2 Expenses						
(a) Cost of materials consumed	10,698.57	8,221.42	7,496.26	18,919.99	11,498.28	27,907.95
(b) Purchases of Traded Goods	1.84	0.97	89.16	2.81	104.33	107.71
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(917.21)	(1,200.02)	(553.42)	(2,117.23)	632.32	1,131.20
(d) Employee benefits expense	491.24	505.28	495.78	996.52	942.53	1,849.43
(e) Finance Costs	99.41	114.16	149.51	213.57	317.36	573.08
(f) Depreciation and amortisation expense	139.96	138.54	141.92	278.50	287.73	578.14
(g) Sub Contractor expense for EPC projects	327.60	341.03	379.55	668.63	577.81	1,493.62
(h) Other expenses	1,469.77	1,169.74	1,280.60	2,639.51	2,122.90	4,770.28
Total Expenses	12,311.18	9,291.12	9,479.36	21,602.30	16,483.26	38,411.41
3 Profit / (Loss) before Exceptional Items and Tax (1-2)	1,248.86	912.28	926.19	2,161.14	1,461.39	3,604.07
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	1,248.86	912.28	926.19	2,161.14	1,461.39	3,604.07
6 Tax Expenses						
Current Tax	330.36	240.84	253.07	571.20	391.71	940.90
Deferred Tax	(1.26)	0.32	(7.46)	(0.94)	(3.22)	(32.33)
Total Tax Expenses	329.10	241.16	245.61	570.26	388.49	908.57
7 Net Profit / (Loss) for the period (5-6)	919.76	671.12	680.58	1,590.88	1,072.90	2,695.50
8 Other Comprehensive Income/(Loss)						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.34)	0.54	(0.24)	0.20	0.65	9.24
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-	-
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	(0.34)	0.54	(0.24)	0.20	0.65	9.24
9 Total Comprehensive Income for the period (7+8)	919.42	671.66	680.34	1,591.08	1,073.55	2,704.74
10 Paid -up equity share capital (Face Value of ₹ 2/- each)	180.21	179.71	179.71	180.21	179.71	179.71
11 Reserves excluding Revaluation Reserves as per balance sheet						17,555.83
12 Earnings Per Share (of ₹ 2/- each) (not annualised):						
a) Basic (₹)	10.22	7.47	7.59	17.69	11.97	30.04
b) Diluted (₹)	10.17	7.41	7.49	17.59	11.81	29.76

Standalone Segment-wise Revenue, Results, Assets and Liabilities

1. Segment Revenue (Revenue from operations)						
a) Segment - Cables	12,112.33	8,844.27	8,706.82	20,956.60	15,168.96	35,742.11
b) Segment - Stainless Steel Wire	517.51	477.98	335.19	995.49	542.87	1,416.53
c) Segment - EPC Projects	2,753.90	1,378.54	2,477.11	4,132.44	4,240.42	9,766.99
d) Unallocated Segment	-	-	-	-	-	-
Total	15,383.74	10,700.79	11,519.12	26,084.53	19,952.25	46,925.63
Less: Inter segment elimination	15.84	(5.14)	2.60	10.70	18.05	92.17
Total	15,367.90	10,705.93	11,516.52	26,073.83	19,934.20	46,833.46
Less: Inter segment Revenue	1,833.61	530.30	1,147.15	2,363.91	2,111.78	5,018.58
Revenue from operations	13,534.29	10,175.63	10,369.37	23,709.92	17,822.42	41,814.88
2. Segment Results Profit / (Loss) before tax and interest from each segment						
a) Segment - Cables	1,238.58	947.20	1,114.92	2,185.78	1,888.96	4,095.27
b) Segment - Stainless Steel Wire	41.87	29.91	22.51	71.78	42.31	83.85
c) Segment - EPC Projects	213.31	124.70	212.61	338.01	390.83	907.39
Total	1,493.76	1,101.81	1,350.04	2,595.57	2,322.10	5,086.51
Less: Inter segment results	66.30	28.51	101.08	94.81	221.90	541.82
Net Segment Results	1,427.46	1,073.30	1,248.96	2,500.76	2,100.20	4,544.69
Less: I) Finance Costs	99.41	114.16	149.51	213.57	317.36	573.08
II) Other un- allocable expenditure net off un- allocable income	79.19	46.86	173.26	126.05	321.45	367.54
Total Profit Before Tax	1,248.86	912.28	926.19	2,161.14	1,461.39	3,604.07
3. Segment Assets						
a) Segment - Cables	21,000.23	20,037.30	18,019.15	21,000.23	18,019.15	19,775.54
b) Segment- Stainless Steel Wire	750.75	709.96	566.09	750.75	566.09	680.30
c) Segment - EPC Projects	7,706.11	6,980.29	8,146.81	7,706.11	8,146.81	7,026.56
d) Unallocated Segment	1,162.55	2,009.94	1,743.75	1,162.55	1,743.75	2,599.67
Total	30,619.64	29,737.49	28,475.80	30,619.64	28,475.80	30,082.07
4. Segment Liabilities						
a) Segment - Cables	6,345.18	6,979.03	8,316.33	6,345.18	8,316.33	8,730.76
b) Segment- Stainless Steel Wire	248.97	213.59	164.98	248.97	164.98	176.18
c) Segment - EPC Projects	1,744.11	1,654.38	1,174.70	1,744.11	1,174.70	1,106.35
d) Unallocated Segment	2,893.89	2,465.83	2,520.28	2,893.89	2,520.28	2,333.24
Total	11,232.15	11,312.83	12,176.29	11,232.15	12,176.29	12,346.53

For KEI INDUSTRIES LIMITED

ANIL GUPTA

Chairman-cum-Managing Director



STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(₹ in Millions)

Particulars	As at	As at
	30-09-2021	31-03-2021
	Unaudited	Audited (Refer Note-3)
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	4,647.61	4,743.46
(b) Capital Work -in- Progress	98.37	71.33
(c) Right of Use Assets	601.63	609.83
(d) Intangible Assets	13.11	17.87
(e) Financial Assets		
(i) Investments	79.52	9.08
(ii) Loans	181.26	196.22
(iii) Others	4.96	4.49
(f) Other Non-Current Assets	56.17	29.06
Total Non-Current Assets	5,682.63	5,681.34
Current Assets		
(a) Inventories	9,164.34	7,627.52
(b) Financial Assets		
(i) Trade Receivables	13,794.46	13,495.71
(ii) Cash and Cash Equivalents	632.25	2,201.32
(iii) Bank Balances Other Than (ii) Above	8.52	10.75
(iv) Loans	25.71	23.68
(v) Other Current Financial Assets	265.71	214.26
(c) Income Tax Assets	44.37	44.37
(d) Other Current Assets	1,001.65	783.12
Total Current Assets	24,937.01	24,400.73
Total Assets	30,619.64	30,082.07
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	180.21	179.71
(b) Other Equity	19,207.28	17,555.83
Total Equity	19,387.49	17,735.54
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	175.21	313.54
(ii) Lease Liabilities	223.27	238.19
(b) Provisions	98.44	91.23
(c) Deferred Tax Liability (Net)	285.78	282.48
Total Non-Current Liabilities	782.70	925.44
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,950.89	2,536.06
(ii) Lease Liabilities	34.68	33.34
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	766.11	1,021.22
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,113.14	6,393.10
(iv) Other Current Financial Liabilities	524.35	442.35
(b) Other Current Liabilities	1,850.72	863.89
(c) Provisions	62.37	50.53
(d) Current Tax Liability (Net)	147.19	80.60
Total Current Liabilities	10,449.45	11,421.09
Total Equity and Liabilities	30,619.64	30,082.07

For KEI INDUSTRIES LIMITED


ANIL GUPTA
 Chairman-cum-Managing Director


STANDALONE STATEMENT OF CASH FLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in Millions)

Particulars	Half year ended	Half year ended
	30-09-2021	30-09-2020
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	2,161.14	1,461.39
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	278.50	287.73
Dividend received	(0.00)	-
Interest Income	(14.18)	(34.27)
Interest income on Financial Assets	(0.74)	(0.84)
Interest and other finance cost	203.39	308.19
Interest and Financial Charges on Lease Liabilities	10.18	9.17
ESOS compensation expense	4.61	82.70
Provision for compensated absence/ Gratuity	22.06	29.22
Impairment Allowance on Trade Receivables	12.72	41.98
Provision for warranty	0.99	(2.17)
Bad Debts Written off	17.76	-
Fair valuation of financial assets	0.19	(0.38)
Property, Plant and Equipment Written off	0.39	-
(Gain)/ Loss on disposal of property, plant and equipment	(0.18)	1.12
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,696.83	2,183.84
Movements in working capital :		
(Increase)/Decrease in Trade Receivables	(329.24)	647.85
(Increase)/Decrease in other financial and non-financial assets	(256.65)	953.74
(Increase)/Decrease in Inventories	(1,536.82)	1,601.94
Increase/(decrease) in trade payables, other financial and non-financial liabilities and provisions	(1,551.67)	(4,789.56)
Cash Generated from operations	(977.55)	597.81
Income tax paid (including TDS) (net)	(504.61)	(258.87)
Net cash flows from operating activities (A)	(1,482.16)	338.94
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress) and intangible assets	(224.61)	(99.54)
Sale of property, plant and equipment	0.37	1.76
Purchase of Investment	(70.00)	-
Interest Income	14.18	34.27
Dividend Received	0.00	-
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	2.12	584.52
Net Cash from investing activities (B)	(277.94)	521.01
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Repayment of long term borrowings (Banks)	(69.06)	(504.63)
Repayment of finance lease	(6.42)	(8.49)
Interest expenses / Finance Charges	(203.39)	(308.19)
Interest and Financial Charges on Lease Liabilities	(10.18)	(9.17)
Inter corporate & other deposits (Net of repayments)	194.00	(13.20)
Working capital demand Loan from banks	363.33	(207.38)
Working capital Loan from banks- Factoring Arrangements	(133.50)	(75.38)
Issue of Equity Share Capital (including premium) upon exercise of ESOS	56.25	78.97
Net Cash from Financing Activities (C)	191.03	(1,047.47)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(1,569.07)	(187.52)
Cash & Cash Equivalents as at the beginning of period	2,201.32	1,194.10
Cash & Cash Equivalents at the six months period ended	632.25	1,006.58

Note :

- The Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 "Statement of Cash Flows".
- Amounts in brackets, represent Cash Outflow.
- Previous year's figures have been regrouped and rearranged wherever necessary.



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 October 27, 2021. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and half year ended September 30, 2021 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified report of 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 company has changed its accounting policy for valuation of Raw Materials, Finished Goods, Project Materials and Work in Process from First In First Out (FIFO) basis to moving weighted average cost method w.e.f 1st April, 2021. The Company believes that this change to moving weighted average cost method is preferable as it reflects better matching of the actual cost flows with the physical flow of goods and also improves comparability with Company's Industry peers. Hence, it provides reliable and more relevant information to the users of financial statements about the Company's Inventory valuation.

In accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, this Change in method of accounting for inventories has been retrospectively applied to all prior periods presented herein. Prior period comparative figures have been adjusted to reflect what results would have been had the company applied moving weighted average cost method of inventory valuation for inventories. The cumulative effect on retained earnings for these changes was Rs. 3.32 Millions at 1st April, 2020. However, due to huge volume of inventory, it is impracticable for the Company to give impact and figures that what would have been had the company continued to follow the FIFO method of inventory valuation.

Following is the impact i.e. increase/(decrease) of the said change in policy on each item of Statement of Profit and Loss:

(₹ in Millions)

S. No.	Particulars	Quarter ended 30-09-2020	Half Year Ended 30-09-2020	Year ended 31-03-2021
1	Increase/(decrease) in Cost of materials consumed	15.07	15.01	(27.87)
2	Increase/(decrease) in Changes in inventory of Finished goods, Traded Goods	(12.94)	(53.02)	78.12
3	Increase/(decrease) in Profit / (Loss) before Tax	(2.13)	38.01	(50.25)
4	Increase/(decrease) in Tax expenses- deferred tax	(0.54)	9.56	(12.65)
5	Increase/(decrease) in Profit / (Loss) after Tax	(1.59)	28.45	(37.60)
6	Change in EPS (Basic) (₹)	(0.02)	0.31	(0.42)
7	Change in EPS (Diluted) (₹)	(0.01)	0.32	(0.41)

Following is the impact i.e. increase/ (decrease) of the said change in policy on each item of Balance Sheet:

(₹ in Millions)

S. No.	Particulars	As at 01st April, 2020	As at 30th Sep, 2020	As at 31st March, 2021
1	Increase/(decrease) in Inventory	(4.44)	33.57	(54.69)
2	Increase/(decrease) in Other Equity	(3.32)	25.13	(40.92)
3	Increase/(decrease) in Deferred Tax Liability (Net)	(1.12)	8.44	(13.77)

4. During the quarter and half year ended on September 30, 2021 the Share Allotment Committee has allotted 2,50,000 Equity Shares upon exercise of equivalent number of stocks options, under KEI Employee Stock Option Scheme, 2015 to the eligible employees.

5. 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 September 29, 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.

6. The company has assessed the possible impact of Covid-19 on its financial results based on external and internal information available up to date of approval of these financial results and concluded no adjustment is required in these results. The Company continues to monitor the future economic conditions.

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

8. The above financial 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: October 27, 2021



For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director

For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director
DIN: 00006422



KEI INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in Millions)

Particulars	Quarter ended 30-09-2021	Quarter ended 30-06-2021	Quarter ended 30-09-2020	Half year ended 30-09-2021	Half year ended 30-09-2020	Year ended 31-03-2021
	Unaudited	Unaudited	Unaudited (Refer Note-4)	Unaudited	Unaudited (Refer Note-4)	Audited (Refer Note-4)
1 Income from Operations						
(a) Revenue from operations	13,534.29	10,175.63	10,369.37	23,709.92	17,822.91	41,815.37
(b) Other income	22.85	27.77	36.18	50.62	122.23	200.60
Total Income	13,557.14	10,203.40	10,405.55	23,760.54	17,945.14	42,015.97
2 Expenses						
(a) Cost of materials consumed	10,698.57	8,221.42	7,496.06	18,919.99	11,498.28	27,907.95
(b) Purchases of Traded Goods	1.84	0.97	89.16	2.81	104.33	107.88
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(917.21)	(1,200.02)	(553.42)	(2,117.23)	632.32	1,131.20
(d) Employee benefits expenses	491.24	505.28	495.78	996.52	942.53	1,849.43
(e) Finance Costs	99.41	114.16	149.51	213.57	317.36	573.09
(f) Depreciation and amortisation expenses	139.96	138.54	141.92	278.50	287.73	578.14
(g) Sub Contractor expense for EPC projects	327.60	341.03	379.55	668.63	577.81	1,493.62
(h) Other expenses	1,469.90	1,169.85	1,281.22	2,639.75	2,123.83	4,770.60
Total Expenses	12,311.31	9,291.23	9,479.78	21,602.54	16,484.19	38,411.91
3 Profit/ (loss) before share of profit / (loss) of joint venture & Associate, exceptional items and tax (1-2)	1,245.83	912.17	925.77	2,158.00	1,460.95	3,604.06
4 Share of profit/ (loss) of joint venture (net of tax)	0.34	0.01	0.00	0.35	-	1.00
5 Share of profit/ (loss) of Associate Company (net of tax)	-	-	-	-	-	-
6 Profit / (Loss) before exceptional items and Tax (3+4+5)	1,246.17	912.18	925.77	2,158.35	1,460.95	3,605.06
7 Exceptional items	-	-	-	-	-	-
8 Profit / (Loss) before Tax (6-7)	1,246.17	912.18	925.77	2,158.35	1,460.95	3,605.06
9 Tax Expenses						
Current Tax	330.36	240.84	253.07	571.20	391.71	940.90
Deferred Tax	(1.26)	0.32	(7.46)	(0.94)	(3.22)	(32.33)
Total Tax Expenses	329.10	241.16	245.61	570.26	388.49	908.57
10 Net Profit / (Loss) for the period (8-9)	917.07	671.02	680.16	1,588.09	1,072.46	2,696.49
11 Other Comprehensive Income/(Loss)						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.34)	0.54	(0.24)	0.20	0.65	9.24
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	(0.01)	0.01	1.30	(0.00)	0.20	(0.46)
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	(0.35)	0.55	1.06	0.20	0.85	8.78
12 Total Comprehensive Income for the period (10+11)	916.72	671.57	681.22	1,588.29	1,073.31	2,705.27
13 Profit/(Loss) attributable to:						
Equity Shareholders of Parent Company	917.08	671.03	679.13	1,588.11	1,071.43	2,695.47
Non Controlling Interests	(0.01)	(0.01)	1.03	(0.02)	1.03	1.02
14 Other Comprehensive Income attributable to:						
Equity Shareholders of Parent Company	(0.35)	0.55	0.93	0.20	0.83	8.83
Non Controlling Interests	(0.00)	0.00	0.13	(0.00)	0.02	(0.05)
15 Total Comprehensive Income attributable to:						
Equity Shareholders of Parent Company	916.73	671.58	680.06	1,588.31	1,072.26	2,704.30
Non Controlling Interests	(0.01)	(0.01)	1.16	(0.02)	1.05	0.97
16 Paid-up equity share capital	180.21	179.71	179.71	180.21	179.71	179.71
(Face Value of ₹ 2/- each)						
17 Reserves excluding Revaluation Reserves as per balance sheet						
Other Equity	-	-	-	-	-	17,559.92
Non Controlling Interest	-	-	-	-	-	(0.08)
18 Earnings Per Share (of ₹ 2/- each) (not annualised for quarters):						
a) Basic (₹)	10.19	7.47	7.58	17.66	11.97	30.05
b) Diluted (₹)	10.14	7.41	7.49	17.55	11.80	29.77

Consolidated Segment-wise Revenue, Results, Assets and Liabilities

1. Segment Revenue (Revenue from operations)						
a) Segment - Cables	12,112.33	8,844.27	8,706.82	20,956.60	15,169.45	35,742.60
b) Segment - Stainless Steel Wire	517.51	477.98	335.19	995.49	542.87	1,416.53
c) Segment - EPC Projects	2,753.90	1,378.54	2,477.11	4,132.44	4,240.42	9,766.99
d) Unallocated Segment	-	-	-	-	-	-
Total	15,383.74	10,700.79	11,519.12	26,084.53	19,952.74	46,926.12
Less: Inter segment elimination	15.84	(5.14)	2.60	10.70	18.05	92.17
Total	15,367.90	10,705.93	11,516.52	26,073.83	19,934.69	46,833.95
Less: Inter segment Revenue	1,633.61	530.30	1,147.15	2,363.91	2,111.78	5,018.58
Revenue from operations	13,534.29	10,175.63	10,369.37	23,709.92	17,822.91	41,815.37
2. Segment Results Profit / (Loss) before tax and interest from each segment						
a) Segment - Cables	1,238.46	947.09	1,114.50	2,185.55	1,888.52	4,094.70
b) Segment - Stainless Steel Wire	41.87	29.91	22.51	71.78	42.31	83.85
c) Segment - EPC Projects	213.31	124.70	212.61	338.01	390.83	907.39
Total	1,493.64	1,101.70	1,349.62	2,595.34	2,321.66	5,085.94
Less: Inter segment results	66.30	28.51	101.08	84.81	221.90	541.82
Net Segment Results	1,427.34	1,073.19	1,248.54	2,500.53	2,099.76	4,544.12
Less: I) Finance Costs	99.41	114.16	149.51	213.57	317.36	573.09
II) Other un- allocable expenditure net off un- allocable income	82.10	46.86	173.26	128.96	321.45	366.97
Profit/ (loss) before share of profit / (loss) of joint venture & Associate and tax	1,245.83	912.17	925.77	2,158.00	1,460.95	3,604.06
Add: Share of profit/ (loss) of joint venture/Associate Company (net of tax)	0.34	0.01	0.00	0.35	0.00	1.00
Total Profit Before Tax	1,246.17	912.18	925.77	2,158.35	1,460.95	3,605.06
3. Segment Assets						
a) Segment - Cables	20,997.45	20,035.37	18,017.53	20,997.45	18,017.53	19,773.65
b) Segment- Stainless Steel Wire	750.75	709.96	566.09	750.75	566.09	680.30
c) Segment - EPC Projects	7,706.11	6,980.29	8,148.81	7,706.11	8,148.81	7,026.56
d) Unallocated Segment	1,164.84	2,014.80	1,747.04	1,164.84	1,747.04	2,604.52
Total	30,619.15	29,740.42	28,477.47	30,619.15	28,477.47	30,085.03
4. Segment Liabilities						
a) Segment - Cables	6,343.46	6,978.03	8,314.58	6,343.46	8,314.58	8,729.70
b) Segment- Stainless Steel Wire	248.97	213.59	164.98	248.97	164.98	176.18
c) Segment - EPC Projects	1,744.11	1,654.38	1,174.70	1,744.11	1,174.70	1,106.35
d) Unallocated Segment	2,893.89	2,465.83	2,520.29	2,893.89	2,520.29	2,333.25
Total	11,230.43	11,311.83	12,174.55	11,230.43	12,174.55	12,345.48

For KEI INDUSTRIES LIMITED

Anil Gupta
ANIL GUPTA
 Chairman-cum-Managing Director



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(₹ in Millions)

Particulars	As at	As at
	30-09-2021	31-03-2021
	Unaudited	Audited (Refer Note-4)
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	4,647.61	4,743.46
(b) Capital Work -in- Progress	98.37	71.33
(c) Right of Use Assets	601.63	609.83
(d) Intangible Assets	13.11	17.87
(e) Financial Assets		
(i) Investments	79.54	11.65
(ii) Loans	181.26	196.22
(iii) Others	4.96	4.49
(f) Other Non-Current Assets	56.17	29.06
Total Non-Current Assets	5,682.65	5,683.91
Current Assets		
(a) Inventories	9,164.34	7,627.52
(b) Financial Assets		
(i) Trade Receivables	13,794.46	13,495.71
(ii) Cash and Cash Equivalents	632.49	2,201.62
(iii) Bank Balances Other Than (ii) Above	8.52	10.75
(iv) Loans	24.65	23.68
(v) Other Current Financial Assets	265.71	214.26
(c) Income Tax Assets	44.37	44.37
(d) Other Current Assets	1,001.96	783.21
Total Current Assets	24,936.50	24,401.12
Total Assets	30,619.15	30,085.03
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	180.21	179.71
(b) Other Equity	19,208.60	17,559.92
(c) Non Controlling Interest	(0.09)	(0.08)
Total Equity	19,388.72	17,739.55
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	175.21	313.54
(ii) Lease Liabilities	223.27	238.19
(b) Provisions	98.44	91.23
(c) Deferred Tax Liability (Net)	284.06	280.73
Total Non-Current Liabilities	780.98	923.69
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,950.89	2,536.06
(ii) Lease Liabilities	34.68	33.34
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	766.11	1,021.22
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,113.14	6,393.80
(iv) Other Current Financial Liabilities	524.35	442.35
(b) Other Current Liabilities	1,850.72	863.89
(c) Provisions	62.37	50.53
(d) Current Tax Liability (Net)	147.19	80.60
Total Current Liabilities	10,449.45	11,421.79
Total Equity and Liabilities	30,619.15	30,085.03

For KEI INDUSTRIES LIMITED

ANIL GUPTA
 Chairman-cum-Managing Director



CONSOLIDATED STATEMENT OF CASH FLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in Millions)

Particulars	Half year ended	Half year ended
	30-09-2021	30-09-2020
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	2,158.00	1,460.95
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	278.50	287.73
Dividend received	(0.00)	-
Interest Income	(14.18)	(34.27)
Interest income on Financial Assets	(0.74)	(0.84)
Interest and other finance cost	203.39	308.19
Interest and Financial Charges on Lease Liabilities	10.18	9.17
ESOS compensation expense	4.61	82.70
Provision for compensated absence/ Gratuity	22.06	29.22
Impairment Allowance on Trade Receivables	12.72	41.98
Provision for warranty	0.99	(2.17)
Bad Debts Written off	17.76	-
Fair valuation of financial assets	0.19	(0.38)
Unrealised foreign exchange (gain) / loss (net)	0.04	(0.10)
Property, Plant and Equipment Written off	0.39	-
(Gain)/ Loss on disposal of property, plant and equipment	(0.18)	1.12
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,693.73	2,183.30
Movements in working capital :		
(Increase)/Decrease in Trade Receivables	(329.24)	647.85
(Increase)/Decrease in other financial and non-financial assets	(255.82)	954.08
(Increase)/Decrease in Inventories	(1,536.82)	1,601.94
Increase/(decrease) in trade payables, other financial and non-financial liabilities and provisions	(1,552.36)	(4,789.55)
Cash Generated from operations	(980.51)	597.62
Income tax paid (including TDS) (net)	(504.61)	(258.87)
Net cash flows from operating activities (A)	(1,485.12)	338.75
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress) and intangible assets	(224.61)	(99.54)
Sale of property, plant and equipment	0.37	1.76
Purchase of Investment	(70.00)	-
Income received from Joint Venture	2.90	-
Interest Income	14.18	34.27
Dividend Received	0.00	-
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	2.12	584.52
Net Cash from investing activities (B)	(275.04)	521.01
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Repayment of long term borrowings (Banks)	(69.06)	(504.63)
Repayment of finance lease	(6.42)	(8.49)
Interest expenses / Finance Charges	(203.39)	(308.19)
Interest and Financial Charges on Lease Liabilities	(10.18)	(9.17)
Inter corporate & other deposits (Net of repayments)	194.00	(13.20)
Working capital demand Loan from banks	363.33	(207.38)
Working capital Loan from banks- Factoring Arrangements	(133.50)	(75.38)
Issue of Equity Share Capital (including premium) upon exercise of ESOS	56.25	78.97
Net Cash from Financing Activities (C)	191.03	(1,047.47)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(1,569.13)	(187.71)
Cash & Cash Equivalents as at the beginning of period	2,201.62	1,194.64
Cash & Cash Equivalents at the six months period ended	632.49	1,006.93

Note :

- The Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 "Statement of
- Amounts in brackets, represent Cash Outflow.
- Previous year's figures have been regrouped and rearranged wherever necessary.



For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director

Notes:

1) 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 October 27, 2021. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and half year ended on September 30, 2021 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) 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.

3) 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."

4) The Company has changed its accounting policy for valuation of Raw Materials, Finished Goods, Project Materials and Work in Process from First In First Out (FIFO) to moving weighted average cost method w.e.f. 1st April, 2021. The Company believes that this change to moving weighted average cost method is preferable as it reflects better matching of the actual cost flows with the physical flow of goods and also improves comparability with Company's industry peers. Hence, it provides reliable and more relevant information to the users of financial statements about the Company's inventory valuation.

In accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, this change in method of accounting for inventories has been retrospectively applied to all prior periods presented herein. Prior period comparative figures have been adjusted to reflect what results would have been had the company applied moving weighted average cost method of inventory valuation for inventories. The cumulative effect on retained earnings for these changes was ₹ 3.32 Millions at 1st April, 2020. However, due to huge volume of inventory, it is impracticable for the Company to give impact and figures that what would have been had the company continued to follow the FIFO method of inventory valuation.

Following is the impact i.e. increase/(decrease) of the said change in policy on each item of Statement of Profit and Loss:

(₹ in Millions)				
S. No.	Particulars	Quarter ended 30-09-2020	Half Year Ended 30-09-2020	Year ended 31-03-2021
1	Increase/(decrease) in Cost of materials consumed	15.07	15.01	(27.87)
2	Increase/(decrease) in Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(12.94)	(53.02)	78.12
3	Increase/(decrease) in Profit / (Loss) before Tax	(2.13)	36.01	(50.25)
4	Increase/(decrease) in Tax expenses- deferred tax	(0.54)	9.56	(12.65)
5	Increase/(decrease) in Profit / (Loss) after Tax	(1.59)	28.45	(37.60)
6	Change in EPS (Basic) (₹)	(0.02)	0.32	(0.42)
7	Change in EPS (Diluted) (₹)	(0.01)	0.31	(0.41)

Following is the impact i.e. increase/ (decrease) of the said change in policy on each item of Balance Sheet:

(₹ in Millions)				
S. No.	Particulars	As at 01st April, 2020	As at 30th Sep, 2020	As at 31st March, 2021
1	Increase/(decrease) in Inventory	(4.44)	33.57	(54.69)
2	Increase/(decrease) in Other Equity	(3.32)	25.13	(40.92)
3	Increase/(decrease) in Deferred Tax Liability (Net)	(1.12)	8.44	(13.77)

5) During the quarter and half year ended on September 30, 2021 the Share Allotment Committee has allotted 2,50,000 Equity Shares upon exercise of equivalent number of stocks options, under KEI Employee Stock Option Scheme, 2015 to the eligible employees.

6) 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.

7) The company has assessed the possible impact of Covid-19 on its financial results based on external and internal information available up to date of approval of these financial results and concluded no adjustment is required in these results. The Company continues to monitor the future economic conditions.

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

9) The above financial 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: October 27, 2021



For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director

For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director
DIN: 00006422