

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Particulars	₹ In Millions					
	Quarter ended 31-12-2021	Quarter ended 30-09-2021	Quarter ended 31-12-2020	Nine Months ended 31-12-2021	Nine Months ended 31-12-2020	Year ended 31-03-2021
	Unaudited	Unaudited	Unaudited (Refer Note-4)	Unaudited	Unaudited (Refer Note-4)	Audited (Refer Note-4)
<b>1 Income from Operations</b>						
(a) Revenue from operations	15,638.46	13,534.29	11,529.41	39,348.38	29,351.83	41,814.88
(b) Other Income	17.11	25.75	53.41	70.63	175.84	200.60
<b>Total Income</b>	<b>15,655.57</b>	<b>13,560.04</b>	<b>11,582.82</b>	<b>39,419.01</b>	<b>29,527.47</b>	<b>42,015.48</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	13,018.66	10,698.57	7,462.78	31,938.65	18,961.06	27,907.95
(b) Purchases of Traded Goods	-	1.84	0.51	2.81	104.84	107.71
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(1,267.66)	(917.21)	749.18	(3,384.89)	1,381.50	1,131.20
(d) Employee benefits expense	510.71	491.24	489.71	1,507.23	1,412.24	1,849.43
(e) Finance Costs	89.87	99.41	130.46	303.44	447.82	573.08
(f) Depreciation and amortisation expense	137.41	139.96	145.32	415.91	433.05	578.14
(g) Sub Contractor expense for EPC projects	257.93	327.60	356.55	926.56	934.36	1,493.62
(h) Other expenses	1,550.47	1,469.77	1,254.38	4,189.98	3,377.28	4,770.28
<b>Total Expenses</b>	<b>14,297.39</b>	<b>12,311.18</b>	<b>10,568.89</b>	<b>35,899.69</b>	<b>27,052.15</b>	<b>38,411.41</b>
<b>3 Profit / (Loss) before Exceptional Items and Tax (1-2)</b>	<b>1,358.18</b>	<b>1,248.86</b>	<b>1,013.93</b>	<b>3,519.32</b>	<b>2,475.32</b>	<b>3,604.07</b>
<b>4 Exceptional items</b>	-	-	-	-	-	-
<b>5 Profit / (Loss) before Tax (3-4)</b>	<b>1,358.18</b>	<b>1,248.86</b>	<b>1,013.93</b>	<b>3,519.32</b>	<b>2,475.32</b>	<b>3,604.07</b>
<b>6 Tax Expenses</b>						
Current Tax	348.91	330.36	264.78	920.11	656.49	940.90
Deferred Tax	(3.21)	(1.26)	(12.36)	(4.15)	(15.58)	(32.33)
<b>Total Tax Expenses</b>	<b>345.70</b>	<b>329.10</b>	<b>252.42</b>	<b>915.96</b>	<b>640.91</b>	<b>908.57</b>
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>1,012.48</b>	<b>919.76</b>	<b>761.51</b>	<b>2,603.36</b>	<b>1,834.41</b>	<b>2,695.50</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	1.69	(0.34)	1.68	1.89	2.33	9.24
(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>1.69</b>	<b>(0.34)</b>	<b>1.68</b>	<b>1.89</b>	<b>2.33</b>	<b>9.24</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>1,014.17</b>	<b>919.42</b>	<b>763.19</b>	<b>2,605.25</b>	<b>1,836.74</b>	<b>2,704.74</b>
<b>10 Paid-up equity share capital</b>	<b>180.21</b>	<b>180.21</b>	<b>179.71</b>	<b>180.21</b>	<b>179.71</b>	<b>179.71</b>
(Face Value of ₹ 2/- each)						
<b>11 Reserves excluding Revaluation Reserves as per balance sheet</b>						<b>17,555.83</b>
<b>12 Earnings Per Share (of ₹ 2/- each) (not annualised):</b>						
a) Basic (₹)	11.24	10.22	8.48	28.93	20.45	30.04
b) Diluted (₹)	11.19	10.17	8.37	28.78	20.18	29.76

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

<b>1. Segment Revenue (Revenue from operations)</b>						
a) Segment - Cables	14,056.69	12,112.33	9,898.63	35,013.29	25,067.59	35,742.11
b) Segment - Stainless Steel Wire	652.02	517.51	412.05	1,647.51	954.92	1,416.53
c) Segment - EPC Projects	2,427.99	2,753.90	2,929.09	6,560.43	7,169.51	9,766.99
d) Unallocated Segment	-	-	-	-	-	-
<b>Total</b>	<b>17,136.70</b>	<b>15,383.74</b>	<b>13,239.77</b>	<b>43,221.23</b>	<b>33,192.02</b>	<b>46,925.63</b>
Less: Inter segment elimination	(7.53)	15.84	57.95	3.17	76.00	92.17
<b>Total</b>	<b>17,144.23</b>	<b>15,367.90</b>	<b>13,181.82</b>	<b>43,218.06</b>	<b>33,116.02</b>	<b>46,833.46</b>
Less: Inter segment Revenue	1,505.77	1,833.61	1,652.41	3,869.68	3,764.19	5,018.58
<b>Revenue from operations</b>	<b>15,638.46</b>	<b>13,534.29</b>	<b>11,529.41</b>	<b>39,348.38</b>	<b>29,351.83</b>	<b>41,814.88</b>
<b>2. Segment Results Profit / (Loss) before tax and interest from each segment</b>						
a) Segment - Cables	1,365.82	1,238.58	1,206.72	3,551.60	3,095.68	4,095.27
b) Segment - Stainless Steel Wire	30.74	41.87	31.71	102.52	74.02	83.85
c) Segment - EPC Projects	232.90	213.31	314.11	570.91	704.94	907.39
<b>Total</b>	<b>1,629.46</b>	<b>1,493.76</b>	<b>1,552.54</b>	<b>4,225.03</b>	<b>3,874.64</b>	<b>5,086.51</b>
Less: Inter segment results	95.29	66.30	220.98	190.10	442.88	541.82
<b>Net Segment Results</b>	<b>1,534.17</b>	<b>1,427.46</b>	<b>1,331.56</b>	<b>4,034.93</b>	<b>3,431.76</b>	<b>4,544.69</b>
Less: I) Finance Costs	89.87	99.41	130.46	303.44	447.82	573.08
II) Other un-allocable expenditure net off un-allocable income	86.12	79.19	187.17	212.17	508.62	367.54
<b>Total Profit Before Tax</b>	<b>1,358.18</b>	<b>1,248.86</b>	<b>1,013.93</b>	<b>3,519.32</b>	<b>2,475.32</b>	<b>3,604.07</b>
<b>3. Segment Assets</b>						
a) Segment - Cables	23,554.68	21,000.23	18,180.81	23,554.68	18,180.81	19,775.54
b) Segment - Stainless Steel Wire	842.07	750.75	596.60	842.07	596.60	680.30
c) Segment - EPC Projects	7,420.76	7,706.11	9,052.38	7,420.76	9,052.38	7,026.56
d) Unallocated Segment	1,313.05	1,162.55	1,274.26	1,313.05	1,274.26	2,599.67
<b>Total</b>	<b>33,130.56</b>	<b>30,619.64</b>	<b>29,104.05</b>	<b>33,130.56</b>	<b>29,104.05</b>	<b>30,082.07</b>
<b>4. Segment Liabilities</b>						
a) Segment - Cables	6,484.68	6,345.18	8,210.14	6,484.68	8,210.14	8,730.76
b) Segment - Stainless Steel Wire	220.78	248.97	170.74	220.78	170.74	176.18
c) Segment - EPC Projects	1,573.46	1,744.11	1,027.25	1,573.46	1,027.25	1,106.35
d) Unallocated Segment	4,444.89	2,893.89	2,610.57	4,444.89	2,610.57	2,333.24
<b>Total</b>	<b>12,723.81</b>	<b>11,232.15</b>	<b>12,018.70</b>	<b>12,723.81</b>	<b>12,018.70</b>	<b>12,346.53</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 approved by the Board of Directors at their respective meetings held on January 27, 2022. 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, 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. 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 Board of Directors of the Company at its meeting held on January 27, 2022 has approved and declared Interim Dividend of ₹ 2.50/- (i.e. 125%) per equity shares of face value of ₹ 2/- each for FY 2021-22 and has further fixed February 08, 2022 as the "record date" for the purpose of payment of Interim Dividend to shareholders, as per Regulation 42 of SEBI (LODR), Regulations, 2015.
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) basis to moving weighted average cost method w.e.f. April 01, 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 April 01, 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 31-12-2020	Nine Months Ended 31-12-2020
1	Increase/(decrease) in Cost of materials consumed	(54.42)	(39.41)
2	Increase/(decrease) in Changes in inventory of Finished goods, Traded Goods and Work-in-progress	100.56	47.54
3	Increase/(decrease) in Profit / (Loss) before Tax	(46.14)	(8.13)
4	Increase/(decrease) in Tax expenses- deferred tax	(11.61)	(2.05)
5	Increase/(decrease) in Profit / (Loss) after Tax	(34.53)	(6.08)
6	Change in EPS ( Basic ) (₹)	(0.38)	(0.07)
7	Change in EPS ( Diluted ) (₹)	(0.39)	(0.07)

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 31st Dec, 2020
1	Increase/(decrease) in Inventory	(4.44)	(12.57)
2	Increase/(decrease) in Other Equity	(3.32)	(9.40)
3	Increase/(decrease) in Deferred Tax Liability (Net)	(1.12)	(3.17)

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. 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 27, 2022



For KEI INDUSTRIES LIMITED

For KEI INDUSTRIES LIMITED

ANIL GUPTA  
Chairman-Cum-Managing Director

ANIL GUPTA  
Chairman-cum-Managing Director  
DIN: 00006422

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# KEI INDUSTRIES LIMITED

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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in Millions)

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	Unaudited	Unaudited	Unaudited (Refer Note-5)	Unaudited	Unaudited (Refer Note-5)	Audited (Refer Note-5)
<b>1 Income from Operations</b>						
(a) Revenue from operations	15,638.46	13,534.29	11,529.42	39,348.38	29,352.33	41,815.37
(b) Other income	17.12	22.85	53.41	67.74	175.64	200.60
<b>Total Income</b>	<b>15,655.58</b>	<b>13,557.14</b>	<b>11,582.83</b>	<b>39,416.12</b>	<b>29,527.97</b>	<b>42,015.97</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	13,018.66	10,698.57	7,462.95	31,938.65	18,961.23	27,907.95
(b) Purchases of Traded Goods	-	1.84	0.51	2.81	104.84	107.88
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(1,267.66)	(917.21)	749.18	(3,384.89)	1,381.50	1,131.20
(d) Employee benefits expenses	510.71	491.24	469.71	1,507.23	1,412.24	1,849.43
(e) Finance Costs	89.87	99.41	130.46	303.44	447.82	573.09
(f) Depreciation and amortisation expenses	137.41	139.96	145.32	415.91	433.05	578.14
(g) Sub Contractor expense for EPC projects	257.93	327.60	356.55	926.56	934.36	1,493.62
(h) Other expenses	1,550.71	1,469.90	1,253.52	4,190.46	3,377.35	4,770.60
<b>Total Expenses</b>	<b>14,297.63</b>	<b>12,311.31</b>	<b>10,568.20</b>	<b>35,900.17</b>	<b>27,052.39</b>	<b>38,411.91</b>
<b>3 Profit/ (loss) before share of profit / (loss) of joint venture &amp; Associate, exceptional items and tax (1-2)</b>	<b>1,357.95</b>	<b>1,245.83</b>	<b>1,014.63</b>	<b>3,516.95</b>	<b>2,475.58</b>	<b>3,604.06</b>
4 Share of profit/ (loss) of joint venture (net of tax)	-	0.34	(0.00)	0.35	(0.00)	1.00
5 Share of profit/ (loss) of Associate Company (net of tax)	-	-	-	-	-	-
<b>6 Profit / (Loss) before exceptional items and Tax (3+4+5)</b>	<b>1,357.95</b>	<b>1,246.17</b>	<b>1,014.63</b>	<b>3,516.30</b>	<b>2,475.58</b>	<b>3,605.06</b>
7 Exceptional items	-	-	-	-	-	-
<b>8 Profit / (Loss) before Tax (6-7)</b>	<b>1,357.95</b>	<b>1,246.17</b>	<b>1,014.63</b>	<b>3,516.30</b>	<b>2,475.58</b>	<b>3,605.06</b>
<b>9 Tax Expenses</b>						
Current Tax	348.91	330.36	264.78	920.11	656.49	940.90
Deferred Tax	(3.21)	(1.25)	(12.36)	(4.15)	(15.58)	(32.33)
<b>Total Tax Expenses</b>	<b>345.70</b>	<b>329.10</b>	<b>252.42</b>	<b>915.96</b>	<b>640.91</b>	<b>908.57</b>
<b>10 Net Profit / (Loss) for the period (8-9)</b>	<b>1,012.25</b>	<b>917.07</b>	<b>762.21</b>	<b>2,600.34</b>	<b>1,834.67</b>	<b>2,696.49</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	1.69	(0.34)	1.68	1.89	2.33	9.24
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	(0.01)	(0.01)	(0.96)	(0.01)	(0.76)	(0.46)
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>1.68</b>	<b>(0.35)</b>	<b>0.72</b>	<b>1.88</b>	<b>1.57</b>	<b>8.78</b>
<b>12 Total Comprehensive Income for the period (10+11)</b>	<b>1,013.93</b>	<b>916.72</b>	<b>762.93</b>	<b>2,602.22</b>	<b>1,836.24</b>	<b>2,705.27</b>
<b>13 Profit/(Loss) attributable to:</b>						
Equity Shareholders of Parent Company	1,012.28	917.08	762.14	2,600.39	1,833.57	2,695.47
Non Controlling Interests	(0.03)	(0.01)	0.07	(0.05)	1.10	1.02
<b>14 Other Comprehensive Income attributable to:</b>						
Equity Shareholders of Parent Company	1.68	(0.35)	0.82	1.88	1.65	8.83
Non Controlling Interests	(0.00)	(0.00)	(0.10)	(0.00)	(0.08)	(0.05)
<b>15 Total Comprehensive Income attributable to:</b>						
Equity Shareholders of Parent Company	<b>1,013.96</b>	<b>916.73</b>	<b>762.96</b>	<b>2,602.27</b>	<b>1,835.22</b>	<b>2,704.30</b>
Non Controlling Interests	(0.03)	(0.01)	(0.03)	(0.05)	1.02	0.97
<b>16 Paid-up equity share capital (Face Value of ₹ 2/- each)</b>	<b>180.21</b>	<b>180.21</b>	<b>179.71</b>	<b>180.21</b>	<b>179.71</b>	<b>179.71</b>
<b>17 Reserves excluding Revaluation Reserves as per balance sheet</b>						
Other Equity	-	-	-	-	-	17,559.92
Non Controlling Interest	-	-	-	-	-	(0.08)
<b>18 Earnings Per Share (of ₹ 2/- each) (not annualised for quarters):</b>						
a) Basic (₹)	11.24	10.19	8.49	28.90	20.45	30.05
b) Diluted (₹)	11.19	10.14	8.37	28.74	20.18	29.77
<b>Consolidated Segment-wise Revenue, Results, Assets and Liabilities</b>						
<b>1. Segment Revenue ( Revenue from operations )</b>						
a) Segment - Cables	14,058.69	12,112.33	9,898.64	35,013.29	25,068.09	35,742.60
b) Segment - Stainless Steel Wire	652.02	517.51	412.05	1,647.51	954.92	1,416.53
c) Segment - EPC Projects	2,427.99	2,753.90	2,929.09	6,560.43	7,169.51	9,766.99
d) Unallocated Segment	-	-	-	-	-	-
<b>Total</b>	<b>17,138.70</b>	<b>15,383.74</b>	<b>13,239.78</b>	<b>43,221.23</b>	<b>33,192.52</b>	<b>46,926.12</b>
Less: Inter segment elimination	(7.53)	15.84	57.95	3.17	76.00	92.17
<b>Total</b>	<b>17,144.23</b>	<b>15,397.90</b>	<b>13,181.83</b>	<b>43,218.06</b>	<b>33,116.52</b>	<b>46,833.95</b>
Less: Inter segment Revenue	1,505.77	1,833.61	1,652.41	3,869.68	3,764.19	5,018.58
<b>Revenue from operations</b>	<b>15,638.46</b>	<b>13,534.29</b>	<b>11,529.42</b>	<b>39,348.38</b>	<b>29,352.33</b>	<b>41,815.37</b>



For KEI INDUSTRIES LIMITED

ANIL GUPTA  
Chairman-Cum-Managing Director

<b>2. Segment Results Profit / (Loss)</b>						
<b>before tax and interest from each segment</b>						
a) Segment - Cables	1,365.59	1,238.46	1,207.42	3,551.14	3,095.94	4,094.70
b) Segment - Stainless Steel Wire	30.74	41.87	31.71	102.52	74.02	83.85
c) Segment - EPC Projects	232.90	213.31	314.11	570.91	704.94	907.39
<b>Total</b>	<b>1,629.23</b>	<b>1,493.64</b>	<b>1,553.24</b>	<b>4,224.57</b>	<b>3,874.90</b>	<b>5,085.94</b>
Less: inter segment results	95.29	66.30	220.98	190.10	442.88	541.82
<b>Net Segment Results</b>	<b>1,533.94</b>	<b>1,427.34</b>	<b>1,332.26</b>	<b>4,034.47</b>	<b>3,432.02</b>	<b>4,544.12</b>
Less: i) Finance Costs	89.87	99.41	130.46	303.44	447.82	573.09
ii) Other un-allocable expenditure net of un-allocable income	86.12	82.10	187.17	215.08	508.62	366.97
<b>Profit/ (loss) before share of profit / (loss) of joint venture &amp; Associate and tax</b>	<b>1,357.95</b>	<b>1,245.83</b>	<b>1,014.63</b>	<b>3,515.95</b>	<b>2,475.58</b>	<b>3,604.06</b>
Add: Share of profit/ (loss) of joint venture/Associate Company (net of tax)	-	0.34	(0.00)	0.35	(0.00)	1.00
<b>Total Profit Before Tax</b>	<b>1,357.95</b>	<b>1,246.17</b>	<b>1,014.63</b>	<b>3,516.30</b>	<b>2,475.58</b>	<b>3,605.06</b>
<b>3. Segment Assets</b>						
a) Segment - Cables	23,551.65	20,997.45	18,179.05	23,551.65	18,179.05	19,773.65
b) Segment- Stainless Steel Wire	842.07	750.75	596.60	842.07	596.60	680.30
c) Segment - EPC Projects	7,420.76	7,706.11	9,052.38	7,420.76	9,052.38	7,026.56
d) Unallocated Segment	1,315.34	1,164.84	1,277.55	1,315.34	1,277.55	2,604.52
<b>Total</b>	<b>33,129.82</b>	<b>30,619.15</b>	<b>29,105.58</b>	<b>33,129.82</b>	<b>29,105.58</b>	<b>30,085.03</b>
<b>4. Segment Liabilities</b>						
a) Segment - Cables	6,482.96	6,343.46	8,208.39	6,482.96	8,208.39	8,729.70
b) Segment- Stainless Steel Wire	220.78	248.97	170.74	220.78	170.74	176.18
c) Segment - EPC Projects	1,573.46	1,744.11	1,027.25	1,573.46	1,027.25	1,106.35
d) Unallocated Segment	4,444.90	2,893.89	2,610.57	4,444.90	2,610.57	2,333.25
<b>Total</b>	<b>12,722.10</b>	<b>11,230.43</b>	<b>12,016.95</b>	<b>12,722.10</b>	<b>12,016.95</b>	<b>12,345.48</b>

**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 January 27, 2022. 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, 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. The Board of Directors of the Company at its meeting held on January 27, 2022 has approved and declared Interim Dividend of ₹ 2.50/- (i.e. 125%) per equity shares of face value of ₹ 2/- each for FY 2021-22 and has further fixed February 08, 2022 as the "record date" for the purpose of payment of Interim Dividend to shareholders, as per Regulation 42 of SEBI (LODR), Regulations, 2015.

4) 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."

5) 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. April 01, 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 April 01, 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 31-12-2020	Year ended 31-12-2020
1	Increase/(decrease) in Cost of materials consumed	(54.42)	(39.41)
2	Increase/(decrease) in Changes in inventory of Finished goods, Traded Goods and Work-in-progress	100.56	47.54
3	Increase/(decrease) in Profit / (Loss) before Tax	(48.14)	(8.13)
4	Increase/(decrease) in Tax expenses- deferred tax	(11.61)	(2.05)
5	Increase/(decrease) in Profit / (Loss) after Tax	(34.53)	(6.08)
6	Change in EPS ( Basic ) (₹)	(0.38)	(0.07)
7	Change in EPS ( Diluted ) (₹)	(0.39)	(0.07)

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

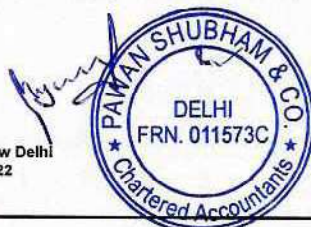
(₹ in Millions)			
S. No.	Particulars	As at 01st April, 2020	As at 31st Dec, 2020
1	Increase/(decrease) in Inventory	(4.44)	(12.57)
2	Increase/(decrease) in Other Equity	(3.32)	(9.40)
3	Increase/(decrease) in Deferred Tax Liability (Net)	(1.12)	(3.17)

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) 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](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 27, 2022



For KEI INDUSTRIES LIMITED

*Anil Gupta*  
ANIL GUPTA

Chairman-Cum-Managing Director

For KEI INDUSTRIES LIMITED

ANIL GUPTA  
Chairman-cum-Managing Director  
DIN: 00006422