



# 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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Millions)

Particulars	Quarter ended 31-03-2022	Quarter ended 31-12-2021	Quarter ended 31-03-2021	Year ended 31-03-2022	Year ended 31-03-2021
	Audited	Unaudited	Audited (Refer Note-4)	Audited	Audited (Refer Note-4)
<b>1 Income from Operations</b>					
(a) Revenue from operations	17,917.13	15,638.46	12,463.05	57,265.51	41,814.88
(b) Other Income	78.22	17.11	24.96	148.85	200.60
<b>Total income</b>	<b>17,995.35</b>	<b>15,655.57</b>	<b>12,488.01</b>	<b>57,414.36</b>	<b>42,015.48</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	13,453.68	13,018.66	8,946.89	45,392.33	27,907.95
(b) Purchases of Traded Goods	5.39	-	2.87	8.20	107.71
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	126.15	(1,267.66)	(250.30)	(3,258.74)	1,131.20
(d) Employee benefits expense	499.14	510.71	437.19	2,006.37	1,849.43
(e) Finance Costs	100.49	89.87	125.26	403.93	573.08
(f) Depreciation and amortisation expense	138.63	137.41	145.09	554.54	578.14
(g) Sub Contractor expense for EPC projects	353.66	257.93	559.26	1,280.22	1,493.62
(h) Other expenses	1,760.21	1,550.47	1,393.00	5,950.19	4,770.28
<b>Total Expenses</b>	<b>16,437.35</b>	<b>14,297.39</b>	<b>11,359.26</b>	<b>52,337.04</b>	<b>38,411.41</b>
<b>3 Profit / (Loss) before Exceptional items and Tax (1-2)</b>	<b>1,558.00</b>	<b>1,358.18</b>	<b>1,128.75</b>	<b>5,077.32</b>	<b>3,604.07</b>
<b>4 Exceptional items</b>	-	-	-	-	-
<b>5 Profit / (Loss) before Tax (3-4)</b>	<b>1,558.00</b>	<b>1,358.18</b>	<b>1,128.75</b>	<b>5,077.32</b>	<b>3,604.07</b>
<b>6 Tax Expenses</b>					
Current Tax	392.96	348.91	284.41	1,313.07	940.90
Deferred Tax	6.21	(3.21)	(16.75)	2.06	(32.33)
<b>Total Tax Expenses</b>	<b>399.17</b>	<b>345.70</b>	<b>267.66</b>	<b>1,315.13</b>	<b>908.57</b>
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>1,158.83</b>	<b>1,012.48</b>	<b>861.09</b>	<b>3,762.19</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	6.02	1.69	6.91	7.91	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>6.02</b>	<b>1.69</b>	<b>6.91</b>	<b>7.91</b>	<b>9.24</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>1,164.85</b>	<b>1,014.17</b>	<b>868.00</b>	<b>3,770.10</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>
(Face Value of ₹ 2/- each)					
<b>11 Reserves excluding Revaluation Reserves as per balance sheet</b>				<b>21,173.01</b>	<b>17,555.83</b>
<b>12 Earnings Per Share (of ₹ 2/- each) (not annualised for quaters):</b>					
a) Basic (₹)	12.87	11.24	9.58	41.80	30.04
b) Diluted (₹)	12.81	11.19	9.50	41.59	29.76

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

<b>1. Segment Revenue (Revenue from operations)</b>					
a) Segment - Cables	16,213.55	14,056.69	10,674.52	51,226.84	35,742.11
b) Segment - Stainless Steel Wire	611.86	652.02	461.61	2,259.37	1,416.53
c) Segment - EPC Projects	2,174.44	2,427.99	2,597.48	8,734.87	9,766.99
d) Unallocated Segment	-	-	-	-	-
<b>Total</b>	<b>18,999.85</b>	<b>17,136.70</b>	<b>13,733.61</b>	<b>62,221.08</b>	<b>46,925.63</b>
Less: Inter segment elimination	(18.11)	(7.53)	16.17	(14.94)	92.17
<b>Total</b>	<b>19,017.96</b>	<b>17,144.23</b>	<b>13,717.44</b>	<b>62,236.02</b>	<b>46,833.46</b>
Less: Inter segment Revenue	1,100.83	1,505.77	1,254.39	4,970.51	5,018.58
<b>Revenue from operations</b>	<b>17,917.13</b>	<b>15,638.46</b>	<b>12,463.05</b>	<b>57,265.51</b>	<b>41,814.88</b>
<b>2. Segment Results Profit / (Loss) before tax and interest from each segment</b>					
a) Segment - Cables	1,312.59	1,365.82	999.59	4,864.19	4,095.27
b) Segment - Stainless Steel Wire	33.82	30.74	9.83	136.34	83.85
c) Segment - EPC Projects	248.89	232.90	202.45	819.80	907.39
<b>Total</b>	<b>1,595.30</b>	<b>1,629.46</b>	<b>1,211.87</b>	<b>5,820.33</b>	<b>5,086.51</b>
Less: Inter segment results	38.49	95.29	98.94	228.59	541.82
<b>Net Segment Results</b>	<b>1,556.81</b>	<b>1,534.17</b>	<b>1,112.93</b>	<b>5,591.74</b>	<b>4,544.69</b>
Less: I) Finance Costs	100.49	89.87	125.26	403.93	573.08
II) Other un- allocable expenditure net off un- allocable income	(101.68)	86.12	(141.08)	110.49	367.54
<b>Total Profit Before Tax</b>	<b>1,558.00</b>	<b>1,358.18</b>	<b>1,128.75</b>	<b>5,077.32</b>	<b>3,604.07</b>
<b>3. Segment Assets</b>					
a) Segment - Cables	24,433.18	23,554.68	19,775.54	24,433.18	19,775.54
b) Segment- Stainless Steel Wire	903.09	842.07	680.30	903.09	680.30
c) Segment - EPC Projects	5,800.74	7,420.76	7,026.56	5,800.74	7,026.56
d) Unallocated Segment	4,133.40	1,313.05	2,599.67	4,133.40	2,599.67
<b>Total</b>	<b>35,270.41</b>	<b>33,130.56</b>	<b>30,082.07</b>	<b>35,270.41</b>	<b>30,082.07</b>
<b>4. Segment Liabilities</b>					
a) Segment - Cables	8,925.76	6,484.68	8,730.76	8,925.76	8,730.76
b) Segment- Stainless Steel Wire	256.50	220.78	176.18	256.50	176.18
c) Segment - EPC Projects	1,568.00	1,573.46	1,106.35	1,568.00	1,106.35
d) Unallocated Segment	3,166.93	4,444.89	2,333.24	3,166.93	2,333.24
<b>Total</b>	<b>13,917.19</b>	<b>12,723.81</b>	<b>12,346.53</b>	<b>13,917.19</b>	<b>12,346.53</b>



STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(₹ in Millions)

Particulars	As at	As at	As at
	31-03-2022	31-03-2021	01-04-2020
	Audited	Audited (Refer Note-4)	Audited (Refer Note-4)
<b>Assets</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	4,739.18	4,743.46	4,959.92
(b) Capital Work -in- Progress	165.06	71.33	112.10
(c) Right of Use Assets	549.21	609.83	547.08
(d) Intangible Assets	20.73	17.87	29.21
(e) Financial Assets			
(i) Investments	20.14	9.08	5.97
(ii) Loans	4.13	2.25	2.96
(iii) Others Financial Assets	123.26	198.46	130.51
(f) Other Non-Current Assets	38.24	29.06	41.48
<b>Total Non-Current Assets</b>	<b>5,659.95</b>	<b>5,681.34</b>	<b>5,829.23</b>
<b>Current Assets</b>			
(a) Inventories	10,794.08	7,627.52	8,633.39
(b) Financial Assets			
(i) Trade Receivables	13,955.33	13,495.71	13,675.86
(ii) Cash and Cash Equivalents	3,590.15	2,201.32	1,194.10
(iii) Bank Balances Other Than (ii) Above	10.11	10.75	948.89
(iv) Loans	12.28	9.59	15.00
(v) Other Financial Assets	234.83	232.84	899.86
(c) Income Tax Assets	44.37	44.37	20.36
(d) Other Current Assets	969.31	778.63	1,465.43
<b>Total Current Assets</b>	<b>29,610.46</b>	<b>24,400.73</b>	<b>26,852.89</b>
<b>Total Assets</b>	<b>35,270.41</b>	<b>30,082.07</b>	<b>32,682.12</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	180.21	179.71	179.01
(b) Other Equity	21,173.01	17,555.83	14,885.26
<b>Total Equity</b>	<b>21,353.22</b>	<b>17,735.54</b>	<b>15,064.27</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	-	313.54	526.98
(ii) Lease Liabilities	206.72	238.19	146.24
(b) Provisions	87.72	91.23	110.70
(c) Deferred Tax Liability (Net)	296.18	282.48	308.50
<b>Total Non-Current Liabilities</b>	<b>590.62</b>	<b>925.44</b>	<b>1,092.42</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	3,313.71	2,740.88	3,139.51
(ii) Lease Liabilities	33.42	33.34	24.20
(iii) Trade Payables			
(A) total outstanding dues of micro enterprises and small enterprises	1,172.05	1,021.22	834.80
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	6,454.11	6,393.10	10,854.88
(iv) Other Financial Liabilities	1,821.77	896.29	1,384.45
(b) Other Current Liabilities	329.40	205.13	187.02
(c) Provisions	55.54	50.53	81.44
(d) Current Tax Liability (Net)	146.57	80.60	19.13
<b>Total Current Liabilities</b>	<b>13,326.57</b>	<b>11,421.09</b>	<b>16,525.43</b>
<b>Total Equity and Liabilities</b>	<b>35,270.41</b>	<b>30,082.07</b>	<b>32,682.12</b>



For KEI INDUSTRIES LIMITED

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



## STANDALONE STATEMENT OF CASH FLOW FOR YEAR ENDED MARCH 31, 2022

(₹ in Millions)

Particulars	Year year ended	Year year ended
	31-03-2022	31-03-2021
	Audited	Audited (Refer Note-4)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	5,077.32	3,604.07
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation Expenses	554.54	578.14
Dividend received	(0.03)	(0.08)
Interest Income	(18.72)	(41.58)
Interest income on Financial Assets	(1.53)	(1.59)
Interest and other finance cost	383.40	554.44
Interest and Financial Charges on Lease Liabilities	20.53	18.64
Employee stock options expense	16.59	67.27
Provision for compensated absence/ Gratuity	11.83	(36.52)
Impairment Allowance on Trade Receivables	(12.98)	40.02
Provision for warranty	7.33	(1.44)
Bad Debts Written off	51.37	33.48
Unadjusted Credit Balances written off	-	(0.86)
Impairment in Loans Receivables	1.12	0.55
Impairment in Amount Recoverable	-	0.01
Fair valuation of financial assets	0.17	(0.60)
Share of Profit received from association of person (AOP)	(2.90)	-
Property, Plant and Equipment Written off	0.68	0.27
(Gain)/ Loss on disposal of Property, Plant and Equipment	(0.26)	1.01
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>6,088.46</b>	<b>4,815.23</b>
<b>Movements in working capital :</b>		
(Increase)/Decrease in Trade Receivables	(498.01)	106.66
(Increase)/Decrease in other financial and non-financial assets	(120.64)	1,287.22
(Increase)/Decrease in Inventories	(3,166.56)	1,005.87
Increase/(decrease) in trade payables, other financial and non-financial liabilities and provisions	1,230.19	(4,772.20)
<b>Cash Generated from operations</b>	<b>3,533.44</b>	<b>2,442.78</b>
Income tax paid (including TDS) (net)	(1,247.10)	(903.43)
<b>Net cash flows from operating activities (A)</b>	<b>2,286.34</b>	<b>1,539.35</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment (including capital work-in-progress) and intangible assets	(597.30)	(240.03)
Sale of property, plant and equipment	1.00	9.11
Purchase of Investment	(80.00)	-
Sale of Investment	70.84	-
Interest Income	18.72	41.58
Share of Profit received from association of person (AOP)	2.90	-
Dividend Received	0.03	0.08
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	(0.05)	943.01
<b>Net Cash from investing activities (B)</b>	<b>(583.86)</b>	<b>753.75</b>
<b>(C) CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Repayment of long term borrowings (Banks)	(190.42)	(566.27)
Repayment of finance lease	(9.57)	(14.95)
Interest and other finance cost	(383.40)	(554.44)
Interest and Financial Charges on Lease Liabilities	(20.53)	(18.64)
Inter corporate & other deposits (Net)	(407.98)	101.78
Working capital demand Loan from banks	1,383.04	(333.79)
Working capital Loan from banks- Factoring Arrangements	(515.78)	201.16
Issue of Equity Share Capital ( including premium) upon exercise of ESOS	56.25	78.98
Dividend paid to equity shareholders	(225.26)	(179.71)
<b>Net Cash from Financing Activities (C)</b>	<b>(313.65)</b>	<b>(1,285.88)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>1,388.83</b>	<b>1,007.22</b>
<b>Cash &amp; Cash Equivalents as at the beginning of Year</b>	<b>2,201.32</b>	<b>1,194.10</b>
<b>Cash &amp; Cash Equivalents at the year ended</b>	<b>3,590.15</b>	<b>2,201.32</b>

## 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*  
**ANIL GUPTA**  
 Chairman-cum-Managing Director

**Notes:**

1. The above standalone financial results have been reviewed by the Audit Committee meeting held on May 07, 2022 and thereafter approved by the Board of Directors at their meeting held on May 09, 2022.
2. The financial results for the financial year ended March 31, 2022 have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified opinion on the above results.
3. 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.

**4. Change in accounting policy**

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 previous years presented herein. Previous years 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.

As a result of the change in the company's accounting policy, financial statements as at 31st March, 2020 and 31st March, 2021 have been restated.

The impact on change in accounting policy on Inventory has been adjusted by restating each of the affected financial statement line items for the change in policy as follows:

(₹ in Millions)			
S. No.	Particulars	Quarter ended 31-03-2021	Year ended 31-03-2021
1	Increase/(decrease) in Cost of materials consumed	11.54	(27.87)
2	Increase/(decrease) in Changes in inventory of Finished goods, Traded Goods and Work-in-progress	30.58	78.12
3	Increase/(decrease) in Profit / (Loss) before Tax	(42.12)	(50.25)
4	Increase/(decrease) in Tax expenses- deferred tax	(10.60)	(12.65)
5	Increase/(decrease) in Profit / (Loss) after Tax	(31.52)	(37.60)
6	Change in EPS ( Basic ) (₹)	(0.36)	(0.42)
7	Change in EPS ( Diluted ) (₹)	(0.35)	(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 31st March, 2021
1	Increase/(decrease) in Inventory	(4.44)	(54.69)
2	Increase/(decrease) in Other Equity	(3.32)	(40.92)
3	Increase/(decrease) in Deferred Tax Liability (Net)	(1.12)	(13.77)

5. The Company declared and paid an interim dividend of ₹ 2.50/- per equity share (125%) on January 27, 2022, resulting in cash out flow of ₹ 225.26 Millions for the Financial Year 2021-22. The Board has proposed that this may be treated as final dividend for FY 2021-22.
6. During the year, the Share Allotment Committee has allotted 2,50,000 equity shares upon exercise of equivalent number of stock options, under KEI Employee Stock Option Scheme, 2015 to the eligible employees.
7. 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.
8. The Current Tax for the year ended March 31, 2022 is net of write back of Tax for the earlier year of ₹ 0.44 Millions.
9. 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, 2022 and the published year to date figures upto 3rd quarter i.e. December 31, 2021 of the current year, which were subjected to limited review.
10. Previous year / periods figures have been regrouped / reclassified, wherever necessary.
11. 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: May 09, 2022



**For KEI INDUSTRIES LIMITED**

For KEI INDUSTRIES LIMITED

**ANIL GUPTA**  
Chairman-cum-Managing Director  
DIN: 00006422





# KEI INDUSTRIES LIMITED

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 (CIN: L74899DL1992PLC051527)



## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Millions)

Particulars	Quarter ended 31-03-2022	Quarter ended 31-12-2021	Quarter ended 31-03-2021	Year ended 31-03-2022	Year ended 31-03-2021
	Audited	Unaudited	Audited (Refer Note-5)	Audited	Audited (Refer Note-5)
<b>1 Income from Operations</b>					
(a) Revenue from operations	17,917.13	15,638.46	12,463.04	57,265.51	41,815.37
(b) Other income	78.22	17.12	24.96	145.96	200.60
<b>Total income</b>	<b>17,995.35</b>	<b>15,655.58</b>	<b>12,488.00</b>	<b>57,411.47</b>	<b>42,015.97</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	13,453.68	13,018.66	8,946.72	45,392.33	27,907.95
(b) Purchases of Traded Goods	5.39	-	3.04	8.20	107.88
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	126.15	(1,267.66)	(250.30)	(3,258.74)	1,131.20
(d) Employee benefits expenses	499.14	510.71	437.19	2,006.37	1,849.43
(e) Finance Costs	100.50	89.87	125.27	403.94	573.09
(f) Depreciation and amortisation expenses	138.63	137.41	145.09	554.54	578.14
(g) Sub Contractor expense for EPC projects	353.66	257.93	559.26	1,280.22	1,493.62
(h) Other expenses	1,759.22	1,550.71	1,393.25	5,949.68	4,770.60
<b>Total Expenses</b>	<b>16,436.37</b>	<b>14,297.63</b>	<b>11,359.52</b>	<b>52,336.54</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>1,558.98</b>	<b>1,357.95</b>	<b>1,128.48</b>	<b>5,074.93</b>	<b>3,604.06</b>
4 Share of profit/ (loss) of joint venture (net of tax)	-	-	1.00	0.35	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>1,558.98</b>	<b>1,357.95</b>	<b>1,129.48</b>	<b>5,075.28</b>	<b>3,605.06</b>
7 Exceptional items	-	-	-	-	-
<b>8 Profit / (Loss) before Tax (6-7)</b>	<b>1,558.98</b>	<b>1,357.95</b>	<b>1,129.48</b>	<b>5,075.28</b>	<b>3,605.06</b>
<b>9 Tax Expenses</b>					
Current Tax	392.96	348.91	284.41	1,313.07	940.90
Deferred Tax	6.21	(3.21)	(16.75)	2.06	(32.33)
<b>Total Tax Expenses</b>	<b>399.17</b>	<b>345.70</b>	<b>267.66</b>	<b>1,315.13</b>	<b>908.57</b>
<b>10 Net Profit / (Loss) for the period (8-9)</b>	<b>1,159.81</b>	<b>1,012.25</b>	<b>861.82</b>	<b>3,760.15</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	6.02	1.69	6.91	7.91	9.24
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	0.01	(0.01)	0.30	(0.00)	(0.46)
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>6.03</b>	<b>1.68</b>	<b>7.21</b>	<b>7.91</b>	<b>8.78</b>
<b>12 Total Comprehensive Income for the period (10+11)</b>	<b>1,165.84</b>	<b>1,013.93</b>	<b>869.03</b>	<b>3,768.06</b>	<b>2,705.27</b>
<b>13 Profit/(Loss) attributable to:</b>					
Equity Shareholders of Parent Company	1,159.82	1,012.28	861.90	3,760.21	2,695.47
Non Controlling Interests	(0.01)	(0.03)	(0.08)	(0.06)	1.02
<b>14 Other Comprehensive Income attributable to:</b>					
Equity Shareholders of Parent Company	6.03	1.68	7.18	7.91	8.83
Non Controlling Interests	(0.00)	(0.00)	0.03	(0.00)	(0.05)
<b>15 Total Comprehensive Income attributable to:</b>					
Equity Shareholders of Parent Company	<b>1,165.85</b>	<b>1,013.96</b>	<b>869.08</b>	<b>3,768.12</b>	<b>2,704.30</b>
Non Controlling Interests	<b>(0.01)</b>	<b>(0.03)</b>	<b>(0.05)</b>	<b>(0.06)</b>	<b>0.97</b>
<b>16 Paid-up equity share capital</b> (Face Value of ₹ 2/- each)	<b>180.21</b>	<b>180.21</b>	<b>179.71</b>	<b>180.21</b>	<b>179.71</b>
<b>17 Reserves excluding Revaluation Reserves as per balance sheet</b>					
Other Equity	-	-	-	21,175.12	17,559.92
Non Controlling Interest	-	-	-	(0.14)	(0.08)
<b>18 Earnings Per Share (of ₹ 2/- each) (not annualised for quarters):</b>					
a) Basic (₹)	12.87	11.24	9.59	41.77	30.05
b) Diluted (₹)	12.82	11.19	9.51	41.56	29.77

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

<b>1. Segment Revenue ( Revenue from operations )</b>					
a) Segment - Cables	16,213.55	14,056.69	10,674.51	51,226.84	35,742.60
b) Segment - Stainless Steel Wire	611.86	652.02	461.61	2,259.37	1,416.53
c) Segment - EPC Projects	2,174.44	2,427.99	2,597.48	8,734.87	9,766.99
d) Unallocated Segment	-	-	-	-	-
<b>Total</b>	<b>18,999.85</b>	<b>17,136.70</b>	<b>13,733.60</b>	<b>62,221.08</b>	<b>46,926.12</b>
Less: Inter segment elimination	(18.11)	(7.53)	16.17	(14.94)	92.17
<b>Total</b>	<b>19,017.96</b>	<b>17,144.23</b>	<b>13,717.43</b>	<b>62,236.02</b>	<b>46,833.95</b>
Less: Inter segment Revenue	1,100.83	1,505.77	1,254.39	4,970.51	5,018.58
<b>Revenue from operations</b>	<b>17,917.13</b>	<b>15,638.46</b>	<b>12,463.04</b>	<b>57,265.51</b>	<b>41,815.37</b>



For KEI INDUSTRIES LIMITED

*Anil Gupta*  
**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	1,312.45	1,365.59	998.76	4,863.59	4,094.70
b) Segment - Stainless Steel Wire	33.82	30.74	9.83	136.34	83.85
c) Segment - EPC Projects	248.89	232.90	202.45	819.80	907.39
<b>Total</b>	<b>1,595.16</b>	<b>1,629.23</b>	<b>1,211.04</b>	<b>5,819.73</b>	<b>5,085.94</b>
Less: Inter segment results	38.49	95.29	98.94	228.59	541.82
<b>Net Segment Results</b>	<b>1,556.67</b>	<b>1,533.94</b>	<b>1,112.10</b>	<b>5,591.14</b>	<b>4,544.12</b>
Less: I) Finance Costs	100.50	89.87	125.27	403.94	573.09
II) Other un- allocable expenditure net off un- allocable income	(102.81)	86.12	(141.65)	112.27	366.97
<b>Profit/ (loss) before share of profit /(loss) of joint venture &amp; Associate and tax</b>	<b>1,558.98</b>	<b>1,357.95</b>	<b>1,128.48</b>	<b>5,074.93</b>	<b>3,604.06</b>
Add: Share of profit/ (loss) of joint venture/Associate Company (net of tax)	(0.00)	-	1.00	0.35	1.00
<b>Total Profit Before Tax</b>	<b>1,558.98</b>	<b>1,357.95</b>	<b>1,129.48</b>	<b>5,075.28</b>	<b>3,605.06</b>
<b>3. Segment Assets</b>					
a) Segment - Cables	24,429.98	23,551.65	19,773.65	24,429.98	19,773.65
b) Segment- Stainless Steel Wire	903.09	842.07	680.30	903.09	680.30
c) Segment - EPC Projects	5,800.74	7,420.76	7,026.56	5,800.74	7,026.56
d) Unallocated Segment	4,136.81	1,315.34	2,604.52	4,136.81	2,604.52
<b>Total</b>	<b>35,270.62</b>	<b>33,129.82</b>	<b>30,085.03</b>	<b>35,270.62</b>	<b>30,085.03</b>
<b>4. Segment Liabilities</b>					
a) Segment - Cables	8,924.00	6,482.96	8,729.70	8,924.00	8,729.70
b) Segment- Stainless Steel Wire	256.50	220.78	176.18	256.50	176.18
c) Segment - EPC Projects	1,568.00	1,573.46	1,106.35	1,568.00	1,106.35
d) Unallocated Segment	3,166.93	4,444.90	2,333.25	3,166.93	2,333.25
<b>Total</b>	<b>13,915.43</b>	<b>12,722.10</b>	<b>12,345.48</b>	<b>13,915.43</b>	<b>12,345.48</b>

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022**

Particulars	₹ in Millions		
	As at	As at	As at
	31-03-2022	31-03-2021	01-04-2020
	Audited	Audited (Refer Note-5)	Audited (Refer Note-5)
<b>Assets</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	4,739.18	4,743.46	4,959.92
(b) Capital Work -in- Progress	165.06	71.33	112.10
(c) Right of Use Assets	549.21	609.83	547.08
(d) Intangible Assets	20.73	17.87	29.21
(e) Financial Assets			
(i) Investments	20.16	11.65	7.54
(ii) Loans	4.13	2.25	2.96
(iii) Other Financial Assets	123.26	198.46	130.51
(f) Other Non-Current Assets	38.24	29.06	41.48
<b>Total Non-Current Assets</b>	<b>5,659.97</b>	<b>5,683.91</b>	<b>5,830.80</b>
<b>Current Assets</b>			
(a) Inventories	10,794.08	7,627.52	8,633.39
(b) Financial Assets			
(i) Trade Receivables	13,955.33	13,495.71	13,675.86
(ii) Cash and Cash Equivalents	3,590.25	2,201.62	1,194.64
(iii) Bank Balances Other Than (ii) Above	10.11	10.75	948.89
(iv) Loans	12.28	9.59	15.00
(v) Other Financial Assets	234.83	232.84	899.86
(c) Income Tax Assets	44.37	44.37	20.36
(d) Other Current Assets	969.40	778.72	1,465.51
<b>Total Current Assets</b>	<b>29,610.65</b>	<b>24,401.12</b>	<b>26,853.51</b>
<b>Total Assets</b>	<b>35,270.62</b>	<b>30,085.03</b>	<b>32,684.31</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	180.21	179.71	179.01
(b) Other Equity	21,175.12	17,559.92	14,889.79
(c) Non Controlling Interest	(0.14)	(0.08)	(1.05)
<b>Total Equity</b>	<b>21,355.19</b>	<b>17,739.55</b>	<b>15,067.75</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	-	313.54	526.98
(ii) Lease Liabilities	206.72	238.19	146.24
(b) Provisions	87.72	91.23	110.70
(c) Deferred Tax Liability (Net)	294.42	280.73	307.21
<b>Total Non-Current Liabilities</b>	<b>588.86</b>	<b>923.69</b>	<b>1,091.13</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	3,313.71	2,740.88	3,139.51
(ii) Lease Liabilities	33.42	33.34	24.20
(iii) Trade Payables			
(A) total outstanding dues of micro enterprises and small enterprises	1,172.05	1,021.22	834.80
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	6,454.11	6,393.80	10,854.88
(iv) Other Financial Liabilities	1,821.77	896.29	1,384.45
(b) Other Current Liabilities	329.40	205.13	187.02
(c) Provisions	55.54	50.53	81.44
(d) Current Tax Liability (Net)	146.57	80.60	19.13
<b>Total Current Liabilities</b>	<b>13,326.57</b>	<b>11,421.79</b>	<b>16,525.43</b>
<b>Total Equity and Liabilities</b>	<b>35,270.62</b>	<b>30,085.03</b>	<b>32,684.31</b>



**For KEI INDUSTRIES LIMITED**

**ANIL GUPTA**  
Chairman-cum-Managing Director



CONSOLIDATED STATEMENT OF CASH FLOW FOR YEAR ENDED MARCH 31, 2022		
	₹ in Millions	
	year ended	year ended
Particulars	31-03-2022	31-03-2021
	Audited	Audited (refer note- 5)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	5,074.93	3,604.06
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	554.54	578.14
Dividend received	(0.03)	(0.08)
Interest Income	(18.72)	(41.58)
Interest income on Financial Assets	(1.53)	(1.59)
Interest and other finance cost	383.41	554.45
Interest and Financial Charges on Lease Liabilities	20.53	18.64
ESOS compensation expense	16.59	67.27
Provision for compensated absence/ Gratuity	11.83	(36.52)
Impairment Allowance on Trade Receivables	(12.98)	40.02
Provision for warranty	7.33	(1.44)
Bad Debts Written off	51.37	32.49
Unadjusted Credit Balances written off	-	(0.86)
Fair valuation of financial assets	0.17	(0.60)
Unrealised foreign exchange (gain) / loss (net)	(0.01)	(0.92)
Property, Plant and Equipment Written off	0.68	0.27
(Gain)/ Loss on disposal of property, plant and equipment	(0.26)	1.01
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>6087.85</b>	<b>4812.76</b>
<b>Movements in working capital :</b>		
(Increase)/Decrease in Trade Receivables	(498.01)	107.64
(Increase)/Decrease in other financial and non-financial assets	(119.53)	1,287.78
(Increase)/Decrease in Inventories	(3,166.56)	1,005.87
Increase/(decrease) in trade payables, other financial and non-financial liabilities and provisions	1,229.50	(4,771.50)
<b>Cash Generated from operations</b>	<b>3,533.25</b>	<b>2,442.55</b>
Income tax paid (including TDS) (net)	(1,247.10)	(903.43)
<b>Net cash flows from operating activities (A)</b>	<b>2286.15</b>	<b>1539.12</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment (including capital work-in-progress) and intangible assets	(597.30)	(240.03)
Sale of property, plant and equipment	1.00	9.11
Purchase of Investment	(80.00)	-
Share of Profit received from association of person (AOP)	2.90	-
Sale of Investment	70.84	-
Interest Income	18.72	41.58
Dividend Received	0.03	0.08
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	(0.05)	943.01
<b>Net Cash from investing activities (B)</b>	<b>(583.86)</b>	<b>753.75</b>
<b>(C) CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Repayment of long term borrowings (Banks)	(190.42)	(566.27)
Repayment of finance lease	(9.57)	(14.95)
Interest and other finance cost	(383.41)	(554.45)
Interest and Financial Charges on Lease Liabilities	(20.53)	(18.64)
Inter corporate & other deposits (Net)	(407.98)	101.78
Working capital demand Loan - from banks	1,383.04	(333.79)
Working capital Loan from banks- Factoring Arrangements	(515.78)	201.16
Issue of Equity Share Capital ( including premium) upon exercise of ESOS	56.25	78.98
Dividend paid to Equity shareholders	(225.26)	(179.71)
<b>Net Cash from Financing Activities (C)</b>	<b>(313.66)</b>	<b>(1285.89)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>1,388.63</b>	<b>1,006.98</b>
Cash & Cash Equivalents as at the beginning of year	2,201.62	1,194.64
<b>Cash &amp; Cash Equivalents at the year ended</b>	<b>3,590.25</b>	<b>2,201.62</b>
<b>Note :</b> i 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.		



For KEI INDUSTRIES LIMITED

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

**Notes:**

- 1) The above consolidated financial results have been reviewed by the Audit Committee meeting held on May 07, 2022 and thereafter approved by the Board of Directors at their meeting held on May 09, 2022.
- 2) The consolidated financial results for the financial year ended March 31, 2022 have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified opinion on the above results.
- 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.

Financials of Subsidiary, Joint Venture and associate are as certified by the Management. In opinion of the Management financials of subsidiary, joint venture and associate are not material to the Group.

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 have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements."

**5) Change in accounting policy**

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 previous years presented herein. Previous years 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.

As a result of the change in the company's accounting policy, financial statements as at 31st March, 2020 and 31st March, 2021 have been restated.

The impact on change in accounting policy on Inventory has been adjusted by restating each of the affected financial statement line items for the change in policy as follows:

S. No.	Particulars	₹ in Millions	
		Quarter ended 31-03-2021	Year ended 31-03-2021
1	Increase/(decrease) in Cost of materials consumed	11.54	(27.87)
2	Increase/(decrease) in Changes in inventory of Finished goods, Traded Goods and Work-in-progress	30.58	78.12
3	Increase/(decrease) in Profit / (Loss) before Tax	(42.12)	(50.25)
4	Increase/(decrease) in Tax expenses- deferred tax	(10.60)	(12.65)
5	Increase/(decrease) in Profit / (Loss) after Tax	(31.52)	(37.60)
6	Change in EPS ( Basic ) ( ₹ )	(0.36)	(0.42)
7	Change in EPS ( Diluted ) ( ₹ )	(0.35)	(0.41)

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

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

- 6) The Parent Company declared and paid an interim dividend of ₹ 2.50/- per equity share (125%) on January 27, 2022, resulting in cash out flow of ₹ 225.26 Millions for the Financial Year 2021-22. The Board has proposed that this may be treated as final dividend for the FY 2021-22.
- 7) During the year, the Share Allotment Committee has allotted 2,50,000 equity shares upon exercise of equivalent number of stock options, under KEI Employee Stock Option Scheme, 2015 to the eligible employees.
- 8) 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.
- 9) The Current Tax for the year ended March 31, 2022 is net of write back of Tax for the earlier year of ₹ 0.44 Millions.
- 10) 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, 2022 and the published year to date figures upto 3rd quarter i.e. December 31, 2021 of the current year, which were subjected to limited review.
- 11) Previous year / periods figures have been regrouped / reclassified, wherever necessary.
- 12) 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: May 09, 2022



For KEI INDUSTRIES LIMITED

**ANIL GUPTA**  
Chairman-cum-Managing Director  
DIN: 00006422