



KEI INDUSTRIES LIMITED

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 (CIN: L74899DL1992PLC051527)



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in Million)

Particulars	Quarter ended 31-03-2023	Quarter ended 31-12-2022	Quarter ended 31-03-2022	Year ended 31-03-2023	Year ended 31-03-2022
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
(a) Revenue from operations	19,545.30	17,843.15	17,921.53	69,123.30	57,269.91
(b) Other Income	50.59	137.65	78.22	276.24	148.85
Total income	19,595.89	17,980.80	17,999.75	69,399.54	57,418.76
2 Expenses					
(a) Cost of materials consumed	14,148.28	13,619.82	13,453.68	51,634.14	45,392.33
(b) Purchases of Traded Goods	2.00	8.66	5.39	14.30	8.20
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	276.54	(183.75)	126.15	75.08	(3,258.74)
(d) Employee benefits expense	656.72	594.92	499.14	2,319.85	2,006.37
(e) Finance Costs	100.87	77.74	100.49	347.06	403.93
(f) Depreciation and amortisation expense	143.19	144.17	138.63	570.79	554.54
(g) Sub Contractor expense for EPC projects	475.23	259.93	353.66	1,232.70	1,280.22
(h) Other expenses	1,948.37	1,721.73	1,764.61	6,785.14	5,954.59
Total Expenses	17,751.20	16,243.22	16,441.75	62,979.06	52,341.44
3 Profit / (Loss) before Exceptional items and Tax (1-2)	1,844.69	1,737.58	1,558.00	6,420.48	5,077.32
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	1,844.69	1,737.58	1,558.00	6,420.48	5,077.32
6 Income Tax Expenses					
Current Tax	478.43	456.80	392.96	1,667.93	1,313.07
Deferred Tax	(14.81)	(5.33)	6.21	(21.28)	2.06
Total Income Tax Expenses	463.62	451.47	399.17	1,646.65	1,315.13
7 Net Profit / (Loss) for the period (5-6)	1,381.07	1,286.11	1,158.83	4,773.83	3,762.19
8 Other Comprehensive Income/(Loss)					
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(7.15)	1.39	6.02	(0.62)	7.91
(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)	(7.15)	1.39	6.02	(0.62)	7.91
9 Total Comprehensive Income for the period (7+8)	1,373.92	1,287.50	1,164.85	4,773.21	3,770.10
10 Paid-up equity share capital	180.38	180.38	180.21	180.38	180.21
(Face Value of ₹ 2/- each)					
11 Reserves excluding Revaluation Reserves as per balance sheet				25,709.70	21,173.01
12 Earnings Per Share (of ₹ 2/- each) (not annualised for quarters):					
a) Basic (₹)	15.31	14.26	12.87	52.95	41.80
b) Diluted (₹)	15.28	14.23	12.81	52.87	41.59

Standalone Segment-wise Revenue, Results, Assets and Liabilities

1. Segment Revenue (Revenue from operations)					
a) Segment - Cables & Wires	17,554.61	16,333.82	16,217.95	62,539.08	51,231.24
b) Segment - Stainless Steel Wire	648.70	557.48	611.86	2,550.93	2,259.37
c) Segment - EPC Projects	2,231.69	2,234.03	2,174.44	7,060.17	8,734.87
d) Unallocated Segment	-	-	-	-	-
Total	20,435.00	19,125.33	19,004.25	72,150.18	62,225.48
Less: Inter segment elimination	(145.80)	82.69	(18.11)	(202.10)	(14.94)
Total	20,580.80	19,042.64	19,022.36	72,352.28	62,240.42
Less: Inter segment Revenue	1,035.50	1,199.49	1,100.83	3,228.98	4,970.51
Revenue from operations	19,545.30	17,843.15	17,921.53	69,123.30	57,269.91
2. Segment Results Profit / (Loss) before tax and interest from each segment					
a) Segment - Cables & Wires	1,658.33	1,514.99	1,312.59	5,708.20	4,864.19
b) Segment - Stainless Steel Wire	59.38	55.99	33.82	190.37	136.34
c) Segment - EPC Projects	145.30	280.32	248.89	668.65	819.80
Total	1,863.01	1,851.30	1,595.30	6,567.22	5,820.33
Less: Inter segment results	(127.64)	104.40	38.49	(115.96)	228.59
Net Segment Results	1,990.65	1,746.90	1,556.81	6,683.18	5,591.74
Less: a) Finance Costs	100.87	77.74	100.49	347.06	403.93
b) Other un-allocable expenditure net off un-allocable income	45.09	(68.42)	(101.68)	(84.36)	110.49
Total Profit Before Tax	1,844.69	1,737.58	1,558.00	6,420.48	5,077.32
3. Segment Assets					
a) Segment - Cables & Wires	25,974.20	24,267.66	24,433.18	25,974.20	24,433.18
b) Segment- Stainless Steel Wire	851.72	804.99	903.09	851.72	903.09
c) Segment - EPC Projects	4,971.25	5,280.75	5,800.74	4,971.25	5,800.74
d) Unallocated Segment	5,904.24	4,272.05	4,133.40	5,904.24	4,133.40
Total	37,701.41	34,625.45	35,270.41	37,701.41	35,270.41
4. Segment Liabilities					
a) Segment - Cables & Wires	8,801.89	6,966.81	8,925.76	8,801.89	8,925.76
b) Segment- Stainless Steel Wire	280.64	189.60	256.50	280.64	256.50
c) Segment - EPC Projects	1,748.70	1,450.77	1,568.00	1,748.70	1,568.00
d) Unallocated Segment	980.10	1,263.98	3,166.93	980.10	3,166.93
Total	11,811.33	9,871.16	13,917.19	11,811.33	13,917.19



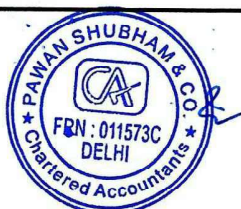
FOR KEI INDUSTRIES LIMITED

ANIL GUPTA
 Chairman-cum-Managing Director

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(₹ in Million)

Particulars	As at	As at
	31/03/2023	31/03/2022
	Audited	Audited
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	4,838.46	4,739.18
(b) Capital Work -in- Progress	145.59	165.06
(c) Right of Use Assets	817.89	549.21
(d) Other Intangible Assets	16.87	20.73
(e) Financial Assets		
(i) Investments	12.70	20.14
(ii) Loans	3.44	4.13
(iii) Others Financial Assets	106.17	123.26
(f) Other Non-Current Assets	147.08	38.24
Total Non-Current Assets	6,088.20	5,659.95
Current Assets		
(a) Inventories	11,022.91	10,794.08
(b) Financial Assets		
(i) Trade Receivables	13,877.86	13,955.33
(ii) Cash and Cash Equivalents	4,798.89	3,590.15
(iii) Bank Balances Other Than (ii) Above	572.75	10.11
(iv) Loans	20.84	12.28
(v) Other Financial Assets	154.81	234.83
(c) Income Tax Assets	59.97	44.37
(d) Other Current Assets	1,105.18	969.31
Total Current Assets	31,613.21	29,610.46
Total Assets	37,701.41	35,270.41
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	180.38	180.21
(b) Other Equity	25,709.70	21,173.01
Total Equity	25,890.08	21,353.22
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	219.15	206.72
(b) Provisions	148.79	87.72
(c) Deferred Tax Liability (Net)	268.21	296.18
Total Non-Current Liabilities	636.15	590.62
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,352.55	3,313.71
(ii) Lease Liabilities	46.57	33.42
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	1,223.00	1,172.05
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	6,258.24	6,454.11
(iv) Other Financial Liabilities	1,780.46	1,821.77
(b) Other Current Liabilities	368.38	329.40
(c) Provisions	91.41	55.54
(d) Current Tax Liability (Net)	54.57	146.57
Total Current Liabilities	11,175.18	13,326.57
Total Equity and Liabilities	37,701.41	35,270.41



For KEI INDUSTRIES LIMITED


ANIL GUPTA
 Chairman-cum-Managing Director

STANDALONE STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2023

(₹ in Million)

Particulars	Year year ended	Year year ended
	31/03/2023	31/03/2022
	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	6420.48	5,077.32
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	570.79	554.54
Dividend received	(0.08)	(0.03)
Interest Income	(164.91)	(18.72)
Interest income on Financial Assets	(1.73)	(1.53)
Interest and other finance cost	325.85	383.40
Interest and Financial Charges on Lease Liabilities	21.21	20.53
Employee stock options expense	14.66	16.59
Provision for compensated absence/ Gratuity/Long term service	81.63	11.83
Impairment Allowance on Trade Receivables	(26.86)	(12.98)
Provision for warranty	6.39	7.33
Bad Debts Written off	62.42	51.37
Unrealised foreign exchange (gain)/loss	(60.55)	(50.25)
Impairment in Loans Receivables	(5.28)	1.12
Fair valuation of financial assets	(0.25)	0.17
Share of Profit received from association of person (AOP)	(0.01)	(2.90)
Property, Plant and Equipment Written off (net)	20.71	0.68
(Gain)/ Loss on disposal of Property, Plant and Equipment	(0.43)	(0.26)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	7,264.04	6,038.21
Movements in working capital :		
(Increase)/Decrease in Trade Receivables including Contract Assets	104.39	(448.15)
(Increase)/Decrease in other financial and non-financial assets	(34.55)	(121.59)
(Increase)/Decrease in Inventories	(228.83)	(3,166.56)
Increase/(Decrease) in Trade Payables, other financial and non-financial liabilities and provisions including Contract Liabilities	(190.43)	1,230.89
Cash Generated from operations	6,914.62	3,532.80
Income tax paid (including TDS) (net)	(1,775.53)	(1,247.10)
Net cash flows from operating activities (A)	5,139.09	2,285.70
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (including Capital Work-In-Progress)	(758.26)	(584.58)
Purchase of Lease hold land & Buildings	(216.56)	-
Acquisition of Other Intangible assets	(4.56)	(12.72)
Sale of property, plant and equipment	2.85	1.00
Purchase of Investment	(12.50)	(80.00)
Sale/Redemption of Investment	21.54	70.84
Interest Income	155.43	19.02
Share of Profit received from association of person (AOP)	0.01	2.90
Dividend Received	0.08	0.03
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	(559.35)	(0.05)
Net Cash from investing activities (B)	(1,371.32)	(583.56)
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Repayment of long term borrowings (Banks)	(201.89)	(191.22)
Repayment of finance lease	-	(9.57)
Interest and other finance cost	(325.85)	(383.40)
Interest and Financial Charges on Lease Liabilities	(21.21)	(20.53)
Inter corporate & other deposits (Net)	-	(407.98)
Working capital demand Loan from banks	(2,053.89)	1,383.04
Working capital Loan from banks- Factoring Arrangements	294.62	(515.78)
Issue of Equity Share Capital (including premium) upon exercise of ESOS	19.58	56.25
Dividend paid to equity shareholders	(270.66)	(224.34)
Net Cash from Financing Activities (C)	(2,559.30)	(313.53)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	1,208.47	1,388.61
Cash & Cash Equivalents as at the beginning of Year	3,590.15	2,201.32
Impact of Unrealised foreign exchange (gain)/loss on Cash and cash Equivalents	0.27	0.22
Cash and Cash Equivalents at end of the year	4,798.89	3,590.15

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

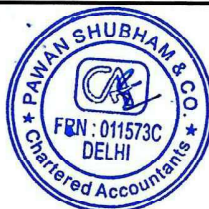
Notes:

1. The above standalone financial results have been reviewed by the Audit Committee meeting held on May 02, 2023 and thereafter approved by the Board of Directors at their meeting held on May 02, 2023.
2. The financial results for the financial year ended March 31, 2023 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. The Company declared and paid an interim dividend of ₹ 3.00/- per equity share (150%) on January 23, 2023, resulting in cash out flow of ₹ 270.58 Million for the Financial Year 2022-23. The Board has proposed that this may be treated as final dividend for FY 2022-23.
5. During the year, Joint Venture between the Company and Brugg Kabel AG, Switzerland which was formed for the specific purpose of bid and execution of a specific project has been dissolved w.e.f November 14, 2022. The dissolution will not have any impact on the operations of the Company and is not material to the Company. However, Company's technical collaboration with Brugg Kabel AG, Switzerland for 400kV Extra High Voltage Cable is continuing.
6. During the year, the Share Allotment Committee has allotted 87,000 equity shares upon exercise of equivalent number of stock options, under KEI Employee Stock Option Scheme, 2015 to the eligible employees.
7. The Current Tax for the year ended March 31, 2023 includes adjustment of tax for earlier years of ₹ 0.45 Million.
8. 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, 2023 and the published year to date figures upto 3rd quarter i.e. December 31, 2022 of the current year, which were subjected to limited review.
9. Previous year / periods figures have been regrouped / reclassified, wherever necessary.
10. 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.
11. 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: 2nd May, 2023

For KEI INDUSTRIES LIMITED


ANIL GUPTA
Chairman cum Managing Director
DIN: 00006422





STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in Million)

Particulars	Quarter ended 31-03-2023	Quarter ended 31-12-2022	Quarter ended 31-03-2022	Year ended 31-03-2023	Year ended 31-03-2022
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
(a) Revenue from operations	19,545.30	17,843.15	17,921.53	69,123.30	57,269.91
(b) Other income	50.59	137.64	78.22	276.23	145.96
Total income	19,595.89	17,980.79	17,999.75	69,399.53	57,415.87
2 Expenses					
(a) Cost of materials consumed	14,148.28	13,619.82	13,453.08	51,634.14	45,392.33
(b) Purchases of Traded Goods	2.00	8.66	5.39	14.30	8.20
(c) Changes in inventory of Finished goods, Traded Goods and Work-In-progress	276.54	(183.75)	126.15	75.08	(3,258.74)
(d) Employee benefits expenses	656.72	594.92	499.14	2,319.85	2,006.37
(e) Finance Costs	100.88	77.74	100.50	347.07	403.94
(f) Depreciation and amortisation expenses	143.19	144.17	138.63	570.79	554.54
(g) Sub Contractor expense for EPC projects	475.23	259.93	353.66	1,232.70	1,280.22
(h) Other expenses	1,948.46	1,721.81	1,763.62	6,785.53	5,954.08
Total Expenses	17,751.30	16,243.30	16,440.77	62,979.46	52,340.94
3 Profit/ (loss) before share of profit /(loss) of joint venture & Associate, exceptional items and tax (1-2)	1,844.59	1,737.49	1,558.98	6,420.07	5,074.93
4 Share of profit/ (loss) of joint venture (net of tax)	(0.00)	(0.00)	-	(0.00)	0.35
5 Share of profit/ (loss) of Associate (net of tax)	-	-	-	-	-
6 Profit / (Loss) before exceptional items and Tax (3+4+5)	1,844.59	1,737.49	1,558.98	6,420.07	5,075.28
7 Exceptional items	-	-	-	-	-
8 Profit / (Loss) before Tax (6-7)	1,844.59	1,737.49	1,558.98	6,420.07	5,075.28
9 Income Tax Expenses					
Current Tax	478.43	456.80	392.96	1,667.93	1,313.07
Deferred Tax	(14.81)	(5.33)	6.21	(21.28)	2.06
Total Income Tax Expenses	463.62	451.47	399.17	1,646.65	1,315.13
10 Net Profit / (Loss) for the period (8-9)	1,380.97	1,286.02	1,159.81	4,773.42	3,760.15
11 Other Comprehensive Income/(Loss)					
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(7.15)	1.39	6.02	(0.62)	7.91
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	0.03	(0.09)	0.01	0.02	(0.00)
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	(7.12)	1.30	6.03	(0.60)	7.91
12 Total Comprehensive Income for the period (10+11)	1,373.85	1,287.32	1,165.84	4,772.82	3,768.06
13 Profit/(Loss) attributable to:					
Equity Shareholders of Holding Company	1,380.98	1,286.03	1,159.82	4,773.46	3,760.21
Non Controlling Interests	(0.01)	(0.01)	(0.01)	(0.04)	(0.06)
14 Other Comprehensive Income attributable to:					
Equity Shareholders of Holding Company	(7.13)	1.32	6.03	(0.60)	7.91
Non Controlling Interests	0.01	(0.02)	(0.00)	0.00	(0.00)
15 Total Comprehensive Income attributable to:					
Equity Shareholders of Holding Company	1,373.85	1,287.35	1,165.85	4,772.86	3,768.12
Non Controlling Interests	0.00	(0.03)	(0.01)	(0.04)	(0.06)
16 Paid-up equity share capital	180.38	180.38	180.21	180.38	180.21
(Face Value of ₹ 2/- each)					
17 Reserves excluding Revaluation Reserves as per balance sheet					
Other Equity				25,711.46	21,175.12
Non Controlling Interests				(0.18)	(0.14)
18 Earnings Per Share (of ₹ 2/- each) (not annualised for quarters):					
a) Basic (₹)	15.31	14.26	12.87	52.94	41.77
b) Diluted (₹)	15.28	14.23	12.82	52.86	41.56

Consolidated Segment-wise Revenue, Results, Assets and Liabilities

1. Segment Revenue (Revenue from operations)					
a) Segment - Cables & Wires	17,554.61	16,333.82	16,217.95	62,539.08	51,231.24
b) Segment - Stainless Steel Wire	648.70	557.48	611.86	2,550.93	2,259.37
c) Segment - EPC Projects	2,231.69	2,234.03	2,174.44	7,060.17	8,734.67
d) Unallocated Segment	-	-	-	-	-
Total	20,435.00	19,125.33	19,004.25	72,150.18	62,225.48
Less: Inter segment elimination	(145.80)	82.69	(18.11)	(202.10)	(14.94)
Total	20,580.80	19,042.64	19,022.36	72,352.28	62,240.42
Less: Inter segment Revenue	1,035.50	1,199.49	1,100.83	3,228.98	4,970.51
Revenue from operations	19,545.30	17,843.15	17,921.53	69,123.30	57,269.91
2. Segment Results Profit / (Loss) before tax and interest from each segment					
a) Segment - Cables & Wires	1,658.24	1,514.91	1,312.45	5,707.81	4,863.59
b) Segment - Stainless Steel Wire	59.38	55.99	33.82	190.37	136.34
c) Segment - EPC Projects	145.30	280.32	248.89	668.65	819.80
Total	1,862.92	1,851.22	1,595.16	6,566.83	5,819.73
Less: Inter segment results	(127.64)	104.40	38.49	(115.96)	228.59
Net Segment Results	1,990.56	1,746.82	1,556.67	6,682.79	5,591.14
Less: a) Finance Costs	100.88	77.74	100.50	347.07	403.94
b) Other un-allocable expenditure net off un-allocable income	45.09	(68.41)	(102.81)	(84.35)	112.27
Profit/ (loss) before share of profit /(loss) of joint venture & Associate and tax	1,844.59	1,737.49	1,558.98	6,420.07	5,074.93
Add: Share of profit/ (loss) of joint venture/Associate Company (net of tax)	(0.00)	(0.00)	(0.00)	(0.00)	0.35
Total Profit Before Tax	1,844.59	1,737.49	1,558.98	6,420.07	5,075.28

3. Segment Assets					
a) Segment - Cables & Wires	25,970.91	24,264.47	24,429.98	25,970.91	24,429.98
b) Segment- Stainless Steel Wire	851.72	804.99	903.09	851.72	903.09
c) Segment - EPC Projects	4,971.25	5,280.75	5,800.74	4,971.25	5,800.74
d) Unallocated Segment	5,907.64	4,275.45	4,136.81	5,907.64	4,136.81
Total	37,701.52	34,625.66	35,270.62	37,701.52	35,270.62
4. Segment Liabilities					
a) Segment - Cables & Wires	8,800.42	6,965.37	8,924.00	8,800.42	8,924.00
b) Segment- Stainless Steel Wire	280.64	189.60	256.50	280.64	256.50
c) Segment - EPC Projects	1,748.70	1,450.77	1,568.00	1,748.70	1,568.00
d) Unallocated Segment	980.10	1,263.98	3,166.93	980.10	3,166.93
Total	11,809.86	9,869.72	13,915.43	11,809.86	13,915.43

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(₹ in Million)

Particulars	As at	As at
	31-03-2023	31-03-2022
	Audited	Audited
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	4,838.46	4,739.18
(b) Capital Work -in- Progress	145.59	165.06
(c) Right of Use Assets	817.89	549.21
(d) Other Intangible Assets	16.87	20.73
(e) Financial Assets		
(i) Investments	12.70	20.16
(ii) Loans	3.44	4.13
(iii) Other Financial Assets	106.17	123.26
(f) Other Non-Current Assets	147.08	38.24
Total Non-Current Assets	6,088.20	5,659.97
Current Assets		
(a) Inventories	11,022.91	10,794.08
(b) Financial Assets		
(i) Trade Receivables	13,877.86	13,955.33
(ii) Cash and Cash Equivalents	4,798.96	3,590.25
(iii) Bank Balances Other Than (ii) Above	572.75	10.11
(iv) Loans	20.84	12.28
(v) Other Financial Assets	154.81	234.83
(c) Income Tax Assets	59.97	44.37
(d) Other Current Assets	1,105.22	969.40
Total Current Assets	31,613.32	29,610.65
Total Assets	37,701.52	35,270.62
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	180.38	180.21
(b) Other Equity	25,711.46	21,175.12
(c) Non Controlling Interest	(0.18)	(0.14)
Total Equity	25,891.66	21,355.19
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	219.15	206.72
(b) Provisions	148.79	87.72
(c) Deferred Tax Liability (Net)	266.42	294.42
Total Non-Current Liabilities	634.36	588.86
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,352.55	3,313.71
(ii) Lease Liabilities	46.57	33.42
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	1,223.00	1,172.05
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	6,258.56	6,454.11
(iv) Other Financial Liabilities	1,780.46	1,821.77
(b) Other Current Liabilities	368.38	329.40
(c) Provisions	91.41	55.54
(d) Current Tax Liability (Net)	54.57	146.57
Total Current Liabilities	11,175.50	13,326.57
Total Equity and Liabilities	37,701.52	35,270.62



For KEI INDUSTRIES LIMITED

Anil Gupta
ANIL GUPTA
Chairman-cum-Managing Director

CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2023		
	(₹ In Million)	
Particulars	Year ended	Year ended
	31-03-2023	31-03-2022
	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	6,420.07	5,074.93
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	570.79	554.54
Dividend received	(0.08)	(0.03)
Interest Income	(164.91)	(18.72)
Interest income on Financial Assets	(1.73)	(1.53)
Interest and other finance cost	325.86	383.41
Interest and Financial Charges on Lease Liabilities	21.21	20.53
Employee stock options expense	14.66	16.59
Provision for compensated absence/ Gratuity/Long term service	81.63	11.83
Impairment Allowance on Trade Receivables	(26.86)	(12.98)
Provision for warranty	6.39	7.33
Bad Debts Written off	62.42	51.37
Unrealised foreign exchange (gain)/loss	(60.55)	(50.25)
Impairment in Loans Receivables	(5.28)	-
Fair valuation of financial assets	(0.25)	0.17
Unrealised Foreign Currency Translation Reserve (FCTR)	(0.01)	(0.01)
Property, Plant and Equipment Written off (net)	20.71	0.68
(Gain)/ Loss on disposal of Property, Plant and Equipment	(0.43)	(0.26)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	7263.64	6037.60
Movements in working capital :		
(Increase)/Decrease in Trade Receivables including Contract Assets	104.39	(448.15)
(Increase)/Decrease in other financial and non-financial assets	(34.50)	(120.48)
(Increase)/Decrease in Inventories	(228.83)	(3,166.56)
Increase/(Decrease) in Trade Payables, other financial and non-financial liabilities and provisions including Contract Liabilities	(190.10)	1,230.20
Cash Generated from operations	6,914.60	3,532.61
Income tax paid (Including TDS) (net)	(1,775.53)	(1,247.10)
Net cash flows from operating activities (A)	5139.07	2285.51
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (including Capital Work-In-Progress)	(758.26)	(584.58)
Purchase of Lease hold land & Buildings	(216.56)	-
Acquisition of Other Intangible assets	(4.56)	(12.72)
Sale of Property, Plant and Equipment	2.85	1.00
Purchase of Investment	(12.50)	(80.00)
Sale/Redemption of Investment	21.54	70.84
Interest Income	155.43	19.02
Share of Profit received from association of person (AOP)	0.01	2.90
Dividend Received	0.08	0.03
Maturity/(investment) made in bank deposits (having original maturity of more than 3 months)	(559.35)	(0.05)
Net Cash from Investing activities (B)	(1371.32)	(583.56)
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Repayment of long term borrowings (Banks)	(201.89)	(191.22)
Repayment of finance lease	-	(9.57)
Interest and other finance cost	(325.86)	(383.41)
Interest and Financial Charges on Lease Liabilities	(21.21)	(20.53)
Inter corporate & other deposits (Net)	-	(407.98)
Working capital demand Loan - from banks	(2,053.89)	1,383.04
Working capital Loan from banks - Factoring Arrangements	294.62	(515.78)
Issue of Equity Share Capital (including premium) upon exercise of ESOS	19.58	56.25
Dividend paid to equity shareholders	(270.66)	(224.34)
Net Cash from Financing Activities (C)	(2559.31)	(313.54)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	1,208.44	1,388.41
Cash & Cash Equivalents as at the beginning of year	3,590.25	2,201.62
Impact of Unrealised foreign exchange (gain)/loss on Cash and cash Equivalents	0.27	0.22
Cash & Cash Equivalents at end of the year	4,798.96	3,590.25
Note : 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
Chairman-cum-Managing Director

Notes:

- 1) The above consolidated financial results have been reviewed by the Audit Committee meeting held on May 02, 2023 and thereafter approved by the Board of Directors at their meeting held on May 02, 2023.
- 2) The consolidated financial results for the financial year ended March 31, 2023 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- KEI Cables Australia PTY Limited, Australia
 - Joint Venture of KEI Industries Limited, New Delhi & Brugg Kabel AG, Switzerland (Association of Person).
 - Associate- KFI 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 Holding Company and its Subsidiary, Associate and Joint Venture have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements."
- 5) The Holding Company declared and paid an interim dividend of ₹ 3.00/- per equity share (150%) on January 23, 2023, resulting in cash out flow of ₹ 270.58 Million for the Financial Year 2022-23. The Board has proposed that this may be treated as final dividend for the FY 2022-23.
- 6) During the year, Joint Venture between the Holding Company and Brugg Kabel AG, Switzerland which was formed for the specific purpose of bid and execution of a specific project has been dissolved w.e.f November 14, 2022. The dissolution will not have any impact on the operations of the Group Company and is not material to the Group. However, Holding Company's technical collaboration with Brugg Kabel AG, Switzerland for 400kV Extra High Voltage Cable is continuing.
- 7) During the year, the Share Allotment Committee has allotted 87,000 equity shares upon exercise of equivalent number of stock options, under KEI Employee Stock Option Scheme, 2015 to the eligible employees.
- 8) The Current Tax for the year ended March 31, 2023 includes adjustment of tax for earlier years of ₹ 0.45 Million.
- 9) 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, 2023 and the published year to date figures upto 3rd quarter i.e. December 31, 2022 of the current year, which were subjected to limited review.
- 10) Previous year / periods figures have been regrouped / reclassified, wherever necessary.
- 11) 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.
- 12) 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: May 02, 2023

For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director
CIN: L26202DL20000422

