



KEI INDUSTRIES LIMITED

Regd Office: D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110020
 Phone: 91-11-26818840/26818642 Fax: 91-11-26811959/26817225 Web: www.kei-ind.com
 (CIN: L74899DL1992PLC051527)



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Particulars	Quarter ended 30-09-2023	Quarter ended 30-06-2023	Quarter ended 30-09-2022	Half year ended 30-09-2023	Half year ended 30-09-2022	Year ended 31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)
1 Income						
(a) Revenue from operations	19,465.75	17,825.74	16,080.73	37,291.49	31,734.85	69,123.30
(b) Other Income	76.56	83.31	52.70	159.87	88.00	276.24
Total income	19,542.31	17,909.05	16,133.43	37,451.36	31,822.85	69,399.54
2 Expenses						
(a) Cost of materials consumed	15,376.41	14,312.22	11,914.82	29,688.63	23,866.04	51,634.14
(b) Purchases of Traded Goods	2.05	3.86	3.22	5.91	3.64	14.30
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(826.41)	(973.75)	172.57	(1,800.16)	(17.71)	75.08
(d) Employee benefits expense	662.02	649.77	507.79	1,311.79	1,068.21	2,319.85
(e) Finance Costs	75.31	89.44	76.18	164.75	168.45	347.06
(f) Depreciation and amortisation expense	155.62	146.55	144.60	302.17	283.43	570.79
(g) Sub Contractor expense for EPC projects	217.07	262.19	287.85	479.26	497.54	1,232.70
(h) Other expenses	1,996.00	1,788.74	1,588.71	3,784.74	3,115.04	6,785.14
Total Expenses	17,658.07	16,279.02	14,695.74	33,937.09	28,984.64	62,979.06
3 Profit / (Loss) before Exceptional Items and Tax (1-2)	1,884.24	1,630.03	1,437.69	3,514.27	2,838.21	6,420.48
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	1,884.24	1,630.03	1,437.69	3,514.27	2,838.21	6,420.48
6 Income Tax Expenses						
Current Tax	481.42	410.77	365.93	892.19	732.70	1,667.93
Deferred Tax	0.76	5.40	2.77	6.16	(1.14)	(21.28)
Total Income Tax Expenses	482.18	416.17	368.70	898.35	731.56	1,646.65
7 Net Profit / (Loss) for the period (5-6)	1,402.06	1,213.86	1,068.99	2,615.92	2,106.65	4,773.83
8 Other Comprehensive Income/(Loss)						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	1.37	(1.26)	1.17	0.11	5.14	(0.62)
(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)	1.37	(1.26)	1.17	0.11	5.14	(0.62)
9 Total Comprehensive Income for the period (7+8)	1,403.43	1,212.60	1,070.16	2,616.03	2,111.79	4,773.21
10 Paid-up equity share capital	180.48	180.38	180.38	180.48	180.38	180.38
(Face Value of ₹ 2/- each)						
11 Reserves excluding Revaluation Reserves as per balance sheet						25,709.70
12 Earnings Per Share (of ₹ 2/- each) (not annualised for quarters):						
a) Basic (₹)	15.54	13.46	11.86	29.00	23.37	52.95
b) Diluted (₹)	15.51	13.43	11.85	28.94	23.35	52.87

Standalone Segment-wise Revenue, Results, Assets and Liabilities

1. Segment Revenue (Revenue from operations)						
a) Segment - Cables & Wires	17,755.32	16,119.33	14,444.91	33,874.65	28,650.65	62,539.08
b) Segment - Stainless Steel Wire	590.74	590.28	734.79	1,181.02	1,344.75	2,550.93
c) Segment - EPC Projects	3,130.84	1,846.59	1,058.54	4,977.43	2,594.45	7,060.17
d) Unallocated Segment	-	-	-	-	-	-
Total	21,476.90	18,556.20	16,238.24	40,033.10	32,589.85	72,150.18
Less: Inter segment elimination	86.51	(29.30)	(65.27)	57.21	(138.99)	(202.10)
Total	21,390.39	18,585.50	16,303.51	39,975.89	32,728.84	72,352.28
Less: Inter segment Revenue	1,924.64	759.76	222.78	2,684.40	993.99	3,228.98
Revenue from operations	19,465.75	17,825.74	16,080.73	37,291.49	31,734.85	69,123.30
2. Segment Results Profit / (Loss) before tax and interest from each segment						
a) Segment - Cables & Wires	1,919.11	1,414.70	1,261.20	3,333.81	2,534.88	5,708.20
b) Segment - Stainless Steel Wire	36.10	31.26	44.60	67.36	75.00	190.37
c) Segment - EPC Projects	314.21	256.24	148.43	570.45	243.03	668.65
Total	2,269.42	1,702.20	1,454.23	3,971.62	2,852.91	6,567.22
Less: Inter segment results	133.97	(14.27)	(41.09)	119.70	(92.72)	(115.96)
Net Segment Results	2,135.45	1,716.47	1,495.32	3,851.92	2,945.63	6,683.18
Less: a) Finance Costs	75.31	89.44	76.18	164.75	168.45	347.06
b) Other un-allocable expenditure net off un-allocable income	175.90	(3.00)	(18.55)	172.90	(61.03)	(84.36)
Total Profit Before Tax	1,884.24	1,630.03	1,437.69	3,514.27	2,838.21	6,420.48
3. Segment Assets						
a) Segment - Cables & Wires	29,665.43	28,224.60	22,676.41	29,665.43	22,676.41	25,974.20
b) Segment - Stainless Steel Wire	811.08	798.83	920.89	811.08	920.89	851.72
c) Segment - EPC Projects	5,491.96	4,915.54	4,518.37	5,491.96	4,518.37	4,971.25
d) Unallocated Segment	5,009.09	3,650.97	4,725.85	5,009.09	4,725.85	5,904.24
Total	40,977.56	37,589.94	32,841.52	40,977.56	32,841.52	37,701.41
4. Segment Liabilities						
a) Segment - Cables & Wires	9,668.32	7,719.40	6,604.73	9,668.32	6,604.73	8,801.89
b) Segment - Stainless Steel Wire	223.70	184.90	145.81	223.70	145.81	280.64
c) Segment - EPC Projects	1,350.83	1,446.14	1,347.03	1,350.83	1,347.03	1,748.70
d) Unallocated Segment	1,153.08	1,104.01	1,307.02	1,153.08	1,307.02	980.10
Total	12,395.93	10,454.45	9,404.59	12,395.93	9,404.59	11,811.33



For KEI INDUSTRIES LIMITED

ANIL GUPTA
 Chairman-cum-Managing Director

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

(₹ in Million)

Particulars	As at	As at
	30-09-2023	31-03-2023
	Unaudited	Audited
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	4,988.76	4,838.46
(b) Capital Work -in- Progress	390.97	145.59
(c) Right of Use Assets	2,264.14	817.89
(d) Other Intangible Assets	18.04	16.87
(e) Financial Assets		
(i) Investments	12.47	12.70
(ii) Loans	3.21	3.44
(iii) Others Financial Assets	98.33	106.17
(f) Other Non-Current Assets	304.45	147.08
Total Non-Current Assets	8,080.37	6,088.20
Current Assets		
(a) Inventories	13,456.63	11,022.91
(b) Financial Assets		
(i) Trade Receivables	12,841.19	13,877.86
(ii) Cash and Cash Equivalents	4,495.33	4,798.89
(iii) Bank Balances Other Than (ii) Above	4.15	572.75
(iv) Loans	19.89	20.84
(v) Other Financial Assets	316.54	154.81
(c) Income Tax Assets	56.51	59.97
(d) Other Current Assets	1,706.95	1,105.18
Total Current Assets	32,897.19	31,613.21
Total Assets	40,977.56	37,701.41
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	180.48	180.38
(b) Other Equity	28,401.15	25,709.70
Total Equity	28,581.63	25,890.08
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	280.48	219.15
(b) Provisions	160.33	148.79
(c) Deferred Tax Liability (Net)	276.62	268.21
Total Non-Current Liabilities	717.43	636.15
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,593.72	1,352.55
(ii) Lease Liabilities	55.85	46.57
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	196.25	1,223.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7,472.94	6,258.24
(iv) Other Financial Liabilities	2,035.80	1,780.46
(b) Other Current Liabilities	177.55	368.38
(c) Provisions	71.52	91.41
(d) Current Tax Liability (Net)	74.87	54.57
Total Current Liabilities	11,678.50	11,175.18
Total Equity and Liabilities	40,977.56	37,701.41



For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director

STANDALONE STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in Million)

Particulars	Half year ended	Half year ended
	30-09-2023	30-09-2022
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,514.27	2,838.21
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	302.17	283.43
Dividend received	(0.06)	(0.08)
Interest Income	(98.31)	(58.45)
Interest income on Financial Assets	(0.97)	(0.85)
Interest and other finance cost	151.45	157.93
Interest and Financial Charges on Lease Liabilities	13.30	10.52
Employee stock options expense	64.50	(47.66)
Provision for compensated absence/ Gratuity/Long term service	(10.23)	26.59
Impairment Allowance on Trade Receivables	(7.61)	(45.60)
Provision for warranty	1.89	2.30
Bad Debts Written off	7.82	10.55
Unrealised foreign exchange (gain)/loss	(5.89)	21.71
Fair valuation of financial assets	(0.47)	0.13
Property, Plant and Equipment Written off	-	16.77
(Gain)/ Loss on disposal of Property, Plant and Equipment	0.90	(0.19)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,932.76	3,215.31
Movements in working capital :		
(Increase)/Decrease in Trade Receivables including Contract Assets	1,046.12	3,168.90
(Increase)/Decrease in other financial and non-financial assets	(749.01)	(188.71)
(Increase)/Decrease in Inventories	(2,433.72)	87.49
Increase/(Decrease) in Trade Payables, other financial and non-financial liabilities and provisions including Contract Liabilities	221.93	(2,838.53)
Cash Generated from operations	2,018.08	3,444.46
Income tax paid (including TDS) (net)	(868.44)	(798.82)
Net cash flows from operating activities (A)	1,149.64	2,645.64
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (including Capital Work-In-Progress)	(805.67)	(261.10)
Purchase of Lease hold land & Buildings	(1,395.28)	-
Acquisition of Other Intangible assets	(5.02)	(3.79)
Sale of property, plant and equipment	1.43	0.25
Purchase of Investment	-	(10.00)
Sale/Redemption of Investment	2.59	11.38
Interest Income	94.90	58.45
Dividend Received	0.06	0.08
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	566.05	(144.03)
Net Cash from investing activities (B)	(1,540.94)	(348.76)
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Repayment of long term borrowings (Banks)	-	(153.66)
Interest and other finance cost	(151.45)	(157.93)
Interest and Financial Charges on Lease Liabilities	(13.30)	(10.52)
Working capital demand Loan from banks	230.00	(1,648.24)
Working capital Loan from banks- Factoring Arrangements	11.17	74.65
Issue of Equity Share Capital (including premium) upon exercise of ESOS	11.03	19.58
Dividend paid to equity shareholders	(0.05)	(0.09)
Net Cash from Financing Activities (C)	87.40	(1,876.21)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(303.90)	420.67
Cash and Cash equivalents as at the beginning of year	4,798.89	3,590.15
Impact of Unrealised foreign exchange gain/(loss) on Cash and Cash Equivalents	0.34	0.03
Cash and cash equivalents at the end of the period	4,495.33	4,010.85

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 October 31, 2023 and thereafter approved by the Board of Directors at their meeting held on October 31, 2023.
2. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and half year ended September 30, 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these 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. During the quarter and half year ended on September 30, 2023 the Share Allotment Committee has allotted 49,000 Equity Shares upon exercise of equivalent number of stock options under KEI Employee Stock Option Scheme, 2015 to the eligible employees. Accordingly, the paid-up equity share capital of the company has increased from ₹ 180.38 Million to ₹ 180.48 Million divided into 9,02,41,438 equity shares of face value of ₹ 2/- each.
5. During the quarter and half year ended on September 30, 2023, the Nomination and Remuneration Committee has granted 6,000 Stock Options under KEI Employee Stock Option Scheme, 2015 which will vest over a period of 3 years.
6. The Current Tax for the quarter and half year ended September 30, 2023 includes adjustment of excess tax for the earlier years of ₹16.24 Million.
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. 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 31, 2023



For KEI INDUSTRIES LIMITED

ANIL GUPTA

Chairman-cum-Managing Director

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, 2023**

Particulars	Quarter ended 30-09-2023	Quarter ended 30-06-2023	Quarter ended 30-09-2022	Half year ended 30-09-2023	Half year ended 30-09-2022	Year ended 31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	19,465.75	17,825.74	16,080.73	37,291.49	31,734.85	69,123.30
(b) Other income	76.56	83.31	52.70	159.87	88.00	276.23
Total income	19,542.31	17,909.05	16,133.43	37,451.36	31,822.85	69,399.53
2 Expenses						
(a) Cost of materials consumed	15,376.41	14,312.22	11,914.82	29,688.63	23,866.04	51,634.14
(b) Purchases of Traded Goods	2.05	3.86	3.22	5.91	3.64	14.30
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(826.41)	(973.75)	172.57	(1,800.16)	(17.71)	75.08
(d) Employee benefits expenses	662.02	649.77	507.79	1,311.79	1,068.21	2,319.85
(e) Finance Costs	75.30	89.45	76.18	164.75	168.45	347.07
(f) Depreciation and amortisation expenses	155.62	146.55	144.60	302.17	283.43	570.79
(g) Sub Contractor expense for EPC projects	217.07	262.19	287.85	479.26	497.54	1,232.70
(h) Other expenses	1,996.01	1,788.80	1,588.86	3,784.81	3,115.26	6,785.53
Total Expenses	17,658.07	16,279.09	14,695.89	33,937.16	28,984.86	62,979.46
3 Profit/ (loss) before share of profit / (loss) of joint venture & Associate, exceptional items and tax (1-2)	1,884.24	1,629.96	1,437.54	3,514.20	2,837.99	6,420.07
4 Share of profit/ (loss) of joint venture (net of tax)	-	-	(0.00)	-	(0.00)	(0.00)
5 Share of profit/ (loss) of Associate Company (net of tax)	-	-	-	-	-	-
6 Profit / (Loss) before exceptional items and Tax (3+4+5)	1,884.24	1,629.96	1,437.54	3,514.20	2,837.99	6,420.07
7 Exceptional items	-	-	-	-	-	-
8 Profit / (Loss) before Tax (6-7)	1,884.24	1,629.96	1,437.54	3,514.20	2,837.99	6,420.07
9 Income Tax Expenses						
Current Tax	481.42	410.77	365.93	892.19	732.70	1,667.93
Deferred Tax	0.76	5.40	2.77	6.16	(1.14)	(21.28)
Total Income Tax Expenses	482.18	416.17	368.70	898.35	731.56	1,646.65
10 Net Profit / (Loss) for the period (8-9)	1,402.06	1,213.79	1,068.84	2,615.85	2,106.43	4,773.42
11 Other Comprehensive Income/(Loss)						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	1.37	(1.26)	1.17	0.11	5.14	(0.62)
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	0.02	0.01	0.05	0.03	0.08	0.02
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	1.39	(1.25)	1.22	0.14	5.22	(0.60)
12 Total Comprehensive Income for the period (10+11)	1,403.45	1,212.54	1,070.06	2,615.99	2,111.65	4,772.82
13 Profit/(Loss) attributable to:						
Equity Shareholders of Holding Company	1,402.05	1,213.80	1,068.85	2,615.85	2,106.45	4,773.46
Non Controlling Interests	0.01	(0.01)	(0.01)	(0.00)	(0.02)	(0.04)
14 Other Comprehensive Income attributable to:						
Equity Shareholders of Holding Company	1.39	(1.25)	1.21	0.14	5.21	(0.60)
Non Controlling Interests	0.00	0.00	0.01	0.00	0.01	0.00
15 Total Comprehensive Income attributable to:						
Equity Shareholders of Holding Company	1,403.44	1,212.55	1,070.06	2,615.99	2,111.66	4,772.86
Non Controlling Interests	0.01	(0.01)	-	(0.00)	(0.01)	(0.04)
16 Paid-up equity share capital	180.48	180.38	180.38	180.48	180.38	180.38
(Face Value of ₹ 2/- each)						
17 Reserves excluding Revaluation Reserves as per balance sheet						
Other Equity	-	-	-	-	-	25,711.46
Non Controlling Interests	-	-	-	-	-	(0.18)
18 Earnings Per Share (of ₹ 2/- each) (not annualised for quarters):						
a) Basic (₹)	15.54	13.46	11.86	29.00	23.37	52.94
b) Diluted (₹)	15.51	13.43	11.85	28.94	23.35	52.86
Consolidated Segment-wise Revenue, Results, Assets and Liabilities						
1. Segment Revenue (Revenue from operations)						
a) Segment - Cables & Wires	17,755.32	16,119.33	14,444.91	33,874.65	28,650.65	62,539.08
b) Segment - Stainless Steel Wire	590.74	590.28	734.79	1,181.02	1,344.75	2,550.93
c) Segment - EPC Projects	3,130.84	1,846.59	1,058.54	4,977.43	2,594.45	7,060.17
d) Unallocated Segment	-	-	-	-	-	-
Total	21,476.90	18,556.20	16,238.24	40,033.10	32,589.85	72,150.18
Less: Inter segment elimination	86.51	(29.30)	(65.27)	57.21	(138.99)	(202.10)
Total	21,390.39	18,585.50	16,303.51	39,975.89	32,728.84	72,352.28
Less: Inter segment Revenue	1,924.64	759.76	222.78	2,684.40	993.99	3,228.98
Revenue from operations	19,465.75	17,825.74	16,080.73	37,291.49	31,734.85	69,123.30
2. Segment Results Profit / (Loss) before tax and interest from each segment						
a) Segment - Cables & Wires	1,919.10	1,414.64	1,261.05	3,333.74	2,534.66	5,707.81
b) Segment - Stainless Steel Wire	36.10	31.26	44.60	67.36	75.00	190.37
c) Segment - EPC Projects	314.21	256.24	148.43	570.45	243.03	668.65
Total	2,269.41	1,702.14	1,454.08	3,971.55	2,852.69	6,566.83
Less: Inter segment results	133.97	(14.27)	(41.09)	119.70	(92.72)	(115.96)
Net Segment Results	2,135.44	1,716.41	1,495.17	3,851.85	2,945.41	6,682.79
Less: a) Finance Costs	75.30	89.45	76.18	164.75	168.45	347.07
b) Other un-allocable expenditure net off un-allocable income	175.90	(3.00)	(18.55)	172.90	(61.03)	(84.35)
Profit/ (loss) before share of profit / (loss) of joint venture & Associate and tax	1,884.24	1,629.96	1,437.54	3,514.20	2,837.99	6,420.07
Add: Share of profit/ (loss) of joint venture/Associate Company (net of tax)	-	-	(0.00)	-	(0.00)	(0.00)
Total Profit Before Tax	1,884.24	1,629.96	1,437.54	3,514.20	2,837.99	6,420.07
3. Segment Assets						
a) Segment - Cables & Wires	29,662.07	28,221.24	22,673.28	29,662.07	22,673.28	25,970.91
b) Segment- Stainless Steel Wire	811.08	798.83	920.89	811.08	920.89	851.72
c) Segment - EPC Projects	5,491.96	4,915.54	4,518.37	5,491.96	4,518.37	4,971.25
d) Unallocated Segment	5,012.49	3,654.37	4,729.26	5,012.49	4,729.26	5,907.64
Total	40,977.60	37,589.98	32,841.80	40,977.60	32,841.80	37,701.52
4. Segment Liabilities						
a) Segment - Cables & Wires	9,666.81	7,717.92	6,603.18	9,666.81	6,603.18	8,800.42
b) Segment- Stainless Steel Wire	223.70	184.90	145.81	223.70	145.81	280.64
c) Segment - EPC Projects	1,350.83	1,446.14	1,347.03	1,350.83	1,347.03	1,748.70
d) Unallocated Segment	1,153.08	1,104.01	1,307.02	1,153.08	1,307.02	980.10
Total	12,394.42	10,452.97	9,403.04	12,394.42	9,403.04	11,809.86

For **KEI INDUSTRIES LIMITED**

Anil Gupta
ANIL GUPTA
 Chairman-cum-Managing Director

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

(₹ in Million)

Particulars	As at	As at
	30-09-2023	31-03-2023
	Unaudited	Audited
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	4,988.76	4,838.46
(b) Capital Work -in- Progress	390.97	145.59
(c) Right of Use Assets	2,264.14	817.89
(d) Other Intangible Assets	18.04	16.87
(e) Financial Assets		
(i) Investments	12.47	12.70
(ii) Loans	3.21	3.44
(iii) Other Financial Assets	98.33	106.17
(f) Other Non-Current Assets	304.45	147.08
Total Non-Current Assets	8,080.37	6,088.20
Current Assets		
(a) Inventories	13,456.63	11,022.91
(b) Financial Assets		
(i) Trade Receivables	12,841.19	13,877.86
(ii) Cash and Cash Equivalents	4,495.37	4,798.96
(iii) Bank Balances Other Than (ii) Above	4.15	572.75
(iv) Loans	19.89	20.84
(v) Other Financial Assets	316.54	154.81
(c) Income Tax Assets	56.51	59.97
(d) Other Current Assets	1,706.95	1,105.22
Total Current Assets	32,897.23	31,613.32
Total Assets	40,977.60	37,701.52
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	180.48	180.38
(b) Other Equity	28,402.88	25,711.46
(c) Non Controlling Interest	(0.18)	(0.18)
Total Equity	28,583.18	25,891.66
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	280.48	219.15
(b) Provisions	160.33	148.79
(c) Deferred Tax Liability (Net)	274.80	266.42
Total Non-Current Liabilities	715.61	634.36
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,593.72	1,352.55
(ii) Lease Liabilities	55.85	46.57
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	196.25	1,223.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7,473.25	6,258.56
(iv) Other Financial Liabilities	2,035.80	1,780.46
(b) Other Current Liabilities	177.55	368.38
(c) Provisions	71.52	91.41
(d) Current Tax Liability (Net)	74.87	54.57
Total Current Liabilities	11,678.81	11,175.50
Total Equity and Liabilities	40,977.60	37,701.52



For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director

CONSOLIDATED STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in Million)

Particulars	Half year ended	Half year ended
	30/09/2023	30/09/2022
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,514.20	2,837.99
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	302.17	283.43
Dividend received	(0.06)	(0.08)
Interest Income	(98.31)	(58.45)
Interest income on Financial Assets	(0.97)	(0.85)
Interest and other finance cost	151.45	157.93
Interest and Financial Charges on Lease Liabilities	13.30	10.52
Employee stock options expense	64.50	(47.66)
Provision for compensated absence/ Gratuity/Long term service	(10.23)	26.59
Impairment Allowance on Trade Receivables	(7.61)	(45.60)
Provision for warranty	1.89	2.30
Bad Debts Written off	7.82	10.55
Unrealised foreign exchange (gain) / loss (net)	(5.89)	21.71
Fair valuation of financial assets	(0.47)	0.13
Unrealised Foreign Currency Translation Reserve (FCTR)	0.01	-
Property, Plant and Equipment Written off (net)	-	16.77
(Gain)/ Loss on disposal of Property, Plant and Equipment	0.90	(0.19)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,932.70	3,215.09
Movements in working capital :		
(Increase)/Decrease in Trade Receivables including Contract Assets	1,046.12	3,168.90
(Increase)/Decrease in other financial and non-financial assets	(748.98)	(188.80)
(Increase)/Decrease in Inventories	(2,433.72)	87.49
Increase/(Decrease) in Trade Payables, other financial and non-financial liabilities and provisions including Contract Liabilities	221.93	(2,838.23)
Cash Generated from operations	2,018.05	3,444.45
Income tax paid (including TDS) (net)	(868.44)	(798.82)
Net cash flows from/(used in) operating activities (A)	1,149.61	2,645.63
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (including Capital Work-In-Progress)	(805.67)	(261.10)
Purchase of Lease hold land & Buildings	(1,395.28)	-
Acquisition of Other Intangible assets	(5.02)	(3.79)
Sale of property, plant and equipment	1.43	0.25
Purchase of Investment	-	(10.00)
Sale/Redemption of Investment	2.59	11.38
Interest Income	94.90	58.45
Dividend Received	0.06	0.08
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	566.05	(144.03)
Net cash flows from/(used in) investing activities (B)	(1,540.94)	(348.76)
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Repayment of long term borrowings (Banks)	-	(153.66)
Interest and other finance cost	(151.45)	(157.93)
Interest and Financial Charges on Lease Liabilities	(13.30)	(10.52)
Working capital demand Loan - from banks	230.00	(1,648.24)
Working capital Loan from banks - Factoring Arrangements	11.17	74.65
Issue of Equity Share Capital (including premium) upon exercise of ESOS	11.03	19.58
Dividend paid to equity shareholders	(0.05)	(0.09)
Net cash flows from/(used in) financing activities (C)	87.40	(1,876.21)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(303.93)	420.66
Cash & Cash Equivalents as at the beginning of year	4,798.96	3,590.25
Impact of Unrealised foreign exchange gain/(loss) on Cash and Cash Equivalents	0.34	0.03
Cash & Cash Equivalents at the end of the period	4,495.37	4,010.94

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

[Signature]
ANIL GUPTA
Chairman-cum-Managing Director

Notes:

- 1) The above consolidated financial results have been reviewed by the Audit Committee meeting held on October 31, 2023 and thereafter approved by the Board of Directors at their meetings held on October 31, 2023.
- 2) The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and half year ended September 30, 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
- 3) The consolidated financial results include the financial result of the following subsidiary and associate:
- Subsidiary- KEI Cables Australia PTY Limited, Australia
- Associate- KEI Cables SA Pty Limited, South Africa.
Financials of Subsidiary and Associate are as certified by the Management. In opinion of the Management financials of subsidiary 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 and Associate have been prepared in accordance with Ind AS 110 " Consolidated Financial Statements."
- 5) During the quarter and half year ended on September 30, 2023 the Share Allotment Committee has allotted 49,000 Equity Shares upon exercise of equivalent number of stock options, under KEI Employee Stock Option Scheme, 2015 to the eligible employees. Accordingly, the paid-up equity share capital of the company has increased from ₹180.38 Million: to ₹180.48 Million divided into 9,02,41,438 equity shares of face value of ₹2/- each.
- 6) During the quarter and half year ended on September 30, 2023, the Nomination and Remuneration Committee has granted 6,000 Stock Options under KEI Employee Stock Option Scheme, 2015 which will vest over a period of 3 years.
- 7) The Current Tax for the quarter and half year ended September 30, 2023 includes adjustment of excess tax for the earlier years of ₹16.24 Million.
- 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) Previous year / periods figures have been regrouped / reclassified, wherever necessary.
- 10) 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 31, 2023



For KEI INDUSTRIES LIMITED

ANIL GUPTA
Chairman-cum-Managing Director
DIN: 00006422