



# 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)



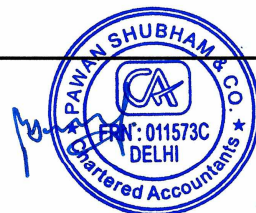
## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in Million)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income</b>					
(a) Revenue from operations	23,192.75	20,593.68	19,529.33	81,040.80	69,081.74
(b) Other Income	151.58	141.59	66.56	490.16	317.80
<b>Total Income</b>	<b>23,344.33</b>	<b>20,735.27</b>	<b>19,595.89</b>	<b>81,530.96</b>	<b>69,399.54</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	16,391.67	15,533.41	14,148.28	61,613.71	51,634.14
(b) Purchases of Traded Goods	22.46	11.99	2.00	40.36	14.30
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	971.27	(51.39)	276.54	(880.28)	75.08
(d) Employee benefits expense	695.21	664.45	656.72	2,671.45	2,319.85
(e) Finance Costs	165.16	109.19	100.87	439.10	347.06
(f) Depreciation and amortisation expense	157.64	153.74	143.19	613.55	570.79
(g) Sub Contractor expense for EPC projects	376.00	213.54	475.23	1,068.80	1,232.70
(h) Other expenses	2,290.55	2,076.10	1,948.37	8,151.39	6,785.14
<b>Total Expenses</b>	<b>21,069.96</b>	<b>18,711.03</b>	<b>17,751.20</b>	<b>73,718.08</b>	<b>62,979.06</b>
<b>3 Profit / (Loss) before Exceptional items and Tax (1-2)</b>	<b>2,274.37</b>	<b>2,024.24</b>	<b>1,844.69</b>	<b>7,812.88</b>	<b>6,420.48</b>
<b>4 Exceptional items</b>	-	-	-	-	-
<b>5 Profit / (Loss) before Tax (3-4)</b>	<b>2,274.37</b>	<b>2,024.24</b>	<b>1,844.69</b>	<b>7,812.88</b>	<b>6,420.48</b>
<b>6 Income Tax Expenses</b>					
Current Tax	563.69	537.12	478.43	1,993.00	1,667.93
Deferred Tax	22.81	(19.62)	(14.81)	9.35	(21.28)
<b>Total Income Tax Expenses</b>	<b>586.50</b>	<b>517.50</b>	<b>463.62</b>	<b>2,002.35</b>	<b>1,646.65</b>
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>1,687.87</b>	<b>1,506.74</b>	<b>1,381.07</b>	<b>5,810.53</b>	<b>4,773.83</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	(17.88)	1.63	(7.15)	(16.14)	(0.62)
(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>(17.88)</b>	<b>1.63</b>	<b>(7.15)</b>	<b>(16.14)</b>	<b>(0.62)</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>1,669.99</b>	<b>1,508.37</b>	<b>1,373.92</b>	<b>5,794.39</b>	<b>4,773.21</b>
<b>10 Paid-up equity share capital</b>	<b>180.48</b>	<b>180.48</b>	<b>180.38</b>	<b>180.48</b>	<b>180.38</b>
(Face Value of ₹ 2/- each)					
<b>11 Reserves excluding Revaluation Reserves as per balance sheet</b>				<b>31,302.16</b>	<b>25,709.70</b>
<b>12 Earnings Per Share (of ₹ 2/- each) (not annualised for quarters):</b>					
a) Basic (₹)	18.70	16.70	15.31	64.41	52.95
b) Diluted (₹)	18.67	16.67	15.28	64.28	52.87

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

<b>1. Segment Revenue ( Revenue from operations )</b>					
a) Segment - Cables & Wires	20,690.60	18,671.02	17,543.10	73,206.99	62,514.70
b) Segment - Stainless Steel Wire	572.02	461.17	644.24	2,206.37	2,533.75
c) Segment - EPC Projects	3,404.59	3,769.06	2,231.69	12,151.08	7,060.17
d) Unallocated Segment	-	-	-	-	-
<b>Total</b>	<b>24,667.21</b>	<b>22,901.25</b>	<b>20,419.03</b>	<b>87,564.44</b>	<b>72,108.62</b>
Less: Inter segment elimination	6.75	89.17	(145.80)	153.13	(202.10)
<b>Total</b>	<b>24,660.46</b>	<b>22,812.08</b>	<b>20,564.83</b>	<b>87,411.31</b>	<b>72,310.72</b>
Less: Inter segment Revenue	1,467.71	2,218.40	1,035.50	6,370.51	3,228.98
<b>Revenue from operations</b>	<b>23,192.75</b>	<b>20,593.68</b>	<b>19,529.33</b>	<b>81,040.80</b>	<b>69,081.74</b>
<b>2. Segment Results Profit / (Loss) before tax and interest from each segment</b>					
a) Segment - Cables & Wires	2,257.47	1,978.83	1,658.33	7,570.11	5,708.20
b) Segment - Stainless Steel Wire	13.09	36.07	59.38	116.52	190.37
c) Segment - EPC Projects	421.59	438.89	145.30	1,430.93	668.65
<b>Total</b>	<b>2,692.15</b>	<b>2,453.79</b>	<b>1,863.01</b>	<b>9,117.56</b>	<b>6,567.22</b>
Less: Inter segment results	64.99	144.85	(127.64)	329.54	(115.96)
<b>Net Segment Results</b>	<b>2,627.16</b>	<b>2,308.94</b>	<b>1,990.65</b>	<b>8,788.02</b>	<b>6,683.18</b>
Less: a) Finance Costs	165.16	109.19	100.87	439.10	347.06
b) Other un-allocable expenditure net off un-allocable income	187.63	175.51	45.09	536.04	(84.36)
<b>Total Profit Before Tax</b>	<b>2,274.37</b>	<b>2,024.24</b>	<b>1,844.69</b>	<b>7,812.88</b>	<b>6,420.48</b>
<b>3. Segment Assets</b>					
a) Segment - Cables & Wires	31,388.08	30,245.59	25,974.20	31,388.08	25,974.20
b) Segment- Stainless Steel Wire	928.08	943.99	851.72	928.08	851.72
c) Segment - EPC Projects	6,789.50	6,780.08	4,971.25	6,789.50	4,971.25
d) Unallocated Segment	7,458.84	5,242.91	5,904.24	7,458.84	5,904.24
<b>Total</b>	<b>46,564.50</b>	<b>43,212.57</b>	<b>37,701.41</b>	<b>46,564.50</b>	<b>37,701.41</b>
<b>4. Segment Liabilities</b>					
a) Segment - Cables & Wires	12,036.24	10,426.24	8,801.89	12,036.24	8,801.89
b) Segment- Stainless Steel Wire	139.08	242.15	280.64	139.08	280.64
c) Segment - EPC Projects	1,507.18	1,125.88	1,748.70	1,507.18	1,748.70
d) Unallocated Segment	1,399.36	1,308.94	980.10	1,399.36	980.10
<b>Total</b>	<b>15,081.86</b>	<b>13,103.21</b>	<b>11,811.33</b>	<b>15,081.86</b>	<b>11,811.33</b>



## STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(₹ in Million)

Particulars	As at	As at
	31-03-2024	31-03-2023
	Audited	Audited
<b>Assets</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	5,412.08	4,838.46
(b) Capital Work -in- Progress	1,208.87	145.59
(c) Right of Use Assets	2,276.01	817.89
(d) Other Intangible Assets	15.37	16.87
(e) Financial Assets		
(i) Investments	15.87	12.70
(ii) Loans	5.45	3.44
(iii) Others Financial Assets	109.75	106.17
(f) Other Non-Current Assets	546.65	147.08
<b>Total Non-Current Assets</b>	<b>9,590.05</b>	<b>6,088.20</b>
<b>Current Assets</b>		
(a) Inventories	13,427.46	11,022.91
(b) Financial Assets		
(i) Trade Receivables	15,178.73	13,877.86
(ii) Cash and Cash Equivalents	6,660.77	4,798.89
(iii) Bank Balances Other Than (ii) Above	342.94	572.75
(iv) Loans	21.25	20.84
(v) Other Financial Assets	265.08	154.81
(c) Income Tax Assets	61.61	59.97
(d) Other Current Assets	1,016.61	1,105.18
<b>Total Current Assets</b>	<b>36,974.45</b>	<b>31,613.21</b>
<b>Total Assets</b>	<b>46,564.50</b>	<b>37,701.41</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	180.48	180.38
(b) Other Equity	31,302.16	25,709.70
<b>Total Equity</b>	<b>31,482.64</b>	<b>25,890.08</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	258.41	219.15
(b) Provisions	172.73	148.79
(c) Deferred Tax Liability (Net)	273.19	268.21
(d) Other Non-Current Liabilities	64.18	-
<b>Total Non-Current Liabilities</b>	<b>768.51</b>	<b>636.15</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,342.30	1,352.55
(ii) Lease Liabilities	61.58	46.57
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	438.70	1,223.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	9,640.64	6,258.24
(iv) Other Financial Liabilities	2,019.73	1,780.46
(b) Other Current Liabilities	682.91	368.38
(c) Provisions	123.71	91.41
(d) Current Tax Liability (Net)	3.78	54.57
<b>Total Current Liabilities</b>	<b>14,313.35</b>	<b>11,175.18</b>
<b>Total Equity and Liabilities</b>	<b>46,564.50</b>	<b>37,701.41</b>




## STANDALONE STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2024

(₹ in Million)

Particulars	Year ended	Year ended
	31-03-2024	31-03-2023
	Audited	Audited
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	7812.88	6420.48
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation Expenses	613.55	570.79
Dividend received	(0.06)	(0.08)
Interest Income on Bank and other Deposits	(210.54)	(164.91)
Interest income on Financial Assets	(2.08)	(1.73)
Interest and other finance cost	412.46	325.85
Interest and Financial Charges on Lease Liabilities	26.64	21.21
Employee stock options expense	102.99	14.66
Provision for compensated absence/ Gratuity/Long term service	23.79	81.63
Impairment Allowance on Trade Receivables	28.53	(26.86)
Provision for warranty	6.18	6.39
Bad Debts Written off	23.27	62.42
Unrealised foreign exchange (gain)/loss	(1.55)	(60.55)
Impairment in Loans Receivables	-	(5.28)
Fair valuation of financial assets	(0.32)	(0.25)
Share of Profit received from association of person (AOP)	-	(0.01)
Property, Plant and Equipment and Intangible Assets Written off (net)	5.37	20.71
(Gain)/ Loss on disposal of Property, Plant and Equipment	(0.89)	(0.43)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>8,840.22</b>	<b>7,264.04</b>
<b>Movements in working capital :</b>		
(Increase)/Decrease in Trade Receivables including Contract Assets	(1,336.20)	104.39
(Increase)/Decrease in other financial and non-financial assets	(94.06)	(34.55)
(Increase)/Decrease in Inventories	(2,404.55)	(228.83)
Increase/(Decrease) in Trade Payables, other financial and non-financial liabilities and provisions including Contract Liabilities	3,146.32	(190.43)
<b>Cash Generated from operations</b>	<b>8,151.73</b>	<b>6,914.62</b>
Income tax paid (including TDS) (net)	(2,045.43)	(1,775.53)
<b>Net cash flows from operating activities (A)</b>	<b>6,106.30</b>	<b>5,139.09</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment (including Capital Work-In-Progress)	(2,553.84)	(758.26)
Purchase of Lease hold land & Buildings	(1,445.09)	(216.56)
Acquisition of Other Intangible assets	(5.98)	(4.56)
Sale of property, plant and equipment	4.62	2.85
Purchase of Investment	-	(12.50)
Sale/Redemption of Investment	2.59	21.54
Interest Income on Bank and other Deposits	208.95	155.43
Share of Profit received from association of person (AOP)	-	0.01
Dividend Received	0.06	0.08
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	262.65	(559.35)
<b>Net Cash from investing activities (B)</b>	<b>(3,526.04)</b>	<b>(1,371.32)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term borrowings (Banks)	-	(201.89)
Interest and other finance cost	(412.46)	(325.85)
Interest and Financial Charges on Lease Liabilities	(26.64)	(21.21)
Working capital demand Loan from banks	375.00	(2,053.89)
Working capital Loan from banks- Factoring Arrangements	(385.25)	294.62
Issue of Equity Share Capital (including premium) upon exercise of ESOS	11.03	19.58
Dividend paid to equity shareholders including tax thereon	(280.52)	(270.66)
<b>Net Cash from Financing Activities (C)</b>	<b>(718.84)</b>	<b>(2,559.30)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>1,861.42</b>	<b>1,208.47</b>
<b>Cash &amp; Cash Equivalents as at the beginning of Year</b>	<b>4,798.89</b>	<b>3,590.15</b>
Impact of Unrealised foreign exchange (gain)/loss on Cash and cash Equivalents	0.46	0.27
<b>Cash and Cash Equivalents at end of the year</b>	<b>6,660.77</b>	<b>4,798.89</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.






**Notes:**

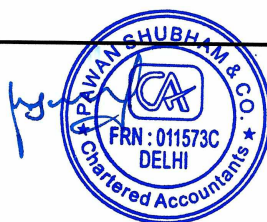
1. The above standalone financial results have been reviewed by the Audit Committee meeting held on May 02, 2024 and thereafter approved by the Board of Directors at their meetings held on May 02, 2024.
2. The financial results for the financial year ended March 31, 2024 have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified opinion on the 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/year, Board of Directors of the Company at its meeting held on January 23, 2024 approved voluntary liquidation of its Subsidiary i.e. KEI Cables Australia Pty. Ltd. and Liquidator has been appointed on February 23, 2024. The Liquidation of the Subsidiary will not impact the business operations of the Company as the Subsidiary was not a material subsidiary of the Company.
5. The Company declared and paid an interim dividend of ₹ 3.50/- per equity share (175%) on March 11, 2024, resulting in cash outflow of ₹ 315.85 Million for the Financial Year 2023-24. The Board has proposed that this may be treated as final dividend for the Financial Year 2023-24.
6. During the year, 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.
7. The Current Tax for the year ended on March 31, 2024 includes adjustment of excess tax for the earlier years of ₹ 16.23 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 on March 31, 2024 and the published year to date figures upto 3rd quarter i.e. December 31, 2023 of the current year, which were subjected to limited review.
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](http://www.kei-ind.com) and also at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For KEI INDUSTRIES LIMITED



Place of Signing : New Delhi  
Date: May 02, 2024

ANIL GUPTA  
Chairman-cum-Managing Director  
DIN: 00006422





# KEI INDUSTRIES LIMITED

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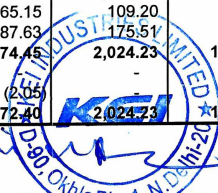
## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in Million)

Particulars	Quarter ended 31-03-2024	Quarter ended 31-12-2023	Quarter ended 31-03-2023	Year ended 31-03-2024	Year ended 31-03-2023
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income from Continuing Operations</b>					
(a) Revenue from operations	23,192.75	20,593.68	19,529.33	81,040.80	69,081.74
(b) Other income	151.58	141.59	66.56	490.16	317.79
<b>Total income</b>	<b>23,344.33</b>	<b>20,735.27</b>	<b>19,595.89</b>	<b>81,530.96</b>	<b>69,399.53</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	16,391.67	15,533.41	14,148.28	61,613.71	51,634.14
(b) Purchases of Traded Goods	22.46	11.99	2.00	40.36	14.30
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(d) Employee benefits expenses	695.21	664.45	656.72	2,671.45	2,319.85
(e) Finance Costs	165.15	109.20	100.88	439.10	347.07
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(g) Sub Contractor expense for EPC projects	376.00	213.54	475.23	1,068.80	1,232.70
(h) Other expenses	2,290.48	2,076.10	1,948.46	8,151.39	6,785.53
<b>Total Expenses</b>	<b>21,069.88</b>	<b>18,711.04</b>	<b>17,751.30</b>	<b>73,718.08</b>	<b>62,979.46</b>
<b>3 Profit/ (loss) before share of profit / (loss) of joint venture &amp; Associate (1-2)</b>	<b>2,274.45</b>	<b>2,024.23</b>	<b>1,844.59</b>	<b>7,812.88</b>	<b>6,420.07</b>
4 Share of profit/ (loss) of joint venture (net of tax)	-	-	(0.00)	-	(0.00)
5 Share of profit/ (loss) of Associate Company (net of tax)	-	-	-	-	-
<b>6 Profit/ (loss) before exceptional Items and Tax from Continuing Operations (3+4+5)</b>	<b>2,274.45</b>	<b>2,024.23</b>	<b>1,844.59</b>	<b>7,812.88</b>	<b>6,420.07</b>
7 Exceptional items (Refer Note No 5)	(2.05)	-	-	(2.05)	-
<b>8 Profit/(Loss) Before Tax from Continuing Operations (6+7)</b>	<b>2,272.40</b>	<b>2,024.23</b>	<b>1,844.59</b>	<b>7,810.83</b>	<b>6,420.07</b>
<b>9 Income Tax Expenses</b>					
Current Tax	563.69	537.12	478.43	1,993.00	1,667.93
Deferred Tax	22.81	(19.62)	(14.81)	9.35	(21.28)
<b>Total Income Tax Expenses</b>	<b>586.50</b>	<b>517.50</b>	<b>463.62</b>	<b>2,002.35</b>	<b>1,646.65</b>
<b>10 Profit for the Year from Continuing Operations (8-9)</b>	<b>1,685.90</b>	<b>1,506.73</b>	<b>1,380.97</b>	<b>5,808.48</b>	<b>4,773.42</b>
Profit/ (loss) before Tax from discontinued Operations	(1.15)	-	-	(1.15)	-
Income Tax Expenses of discontinued Operations	-	-	-	-	-
<b>11 Net Profit/ (loss) before Tax from discontinued Operations</b>	<b>(1.15)</b>	<b>-</b>	<b>-</b>	<b>(1.15)</b>	<b>-</b>
<b>12 Profit for the Year (10+11)</b>	<b>1,684.75</b>	<b>1,506.73</b>	<b>1,380.97</b>	<b>5,807.33</b>	<b>4,773.42</b>
<b>13 Other Comprehensive Income/(Loss)</b>					
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(17.88)	1.63	(7.15)	(16.14)	(0.62)
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	(1.74)	(0.07)	0.03	(1.78)	0.02
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>(19.62)</b>	<b>1.56</b>	<b>(7.12)</b>	<b>(17.92)</b>	<b>(0.60)</b>
<b>14 Total Comprehensive Income for the period (12+13)</b>	<b>1,665.13</b>	<b>1,508.29</b>	<b>1,373.85</b>	<b>5,789.41</b>	<b>4,772.82</b>
<b>15 Profit/(Loss) attributable to:</b>					
Equity Shareholders of Holding Company	1,684.85	1,506.74	1,380.98	5,807.44	4,773.46
Non Controlling Interests	(0.10)	(0.01)	(0.01)	(0.11)	(0.04)
<b>16 Other Comprehensive Income attributable to:</b>					
Equity Shareholders of Holding Company	(19.46)	1.57	(7.13)	(17.75)	(0.60)
Non Controlling Interests	(0.16)	(0.01)	0.01	(0.17)	0.00
<b>17 Total Comprehensive Income attributable to:</b>					
Equity Shareholders of Holding Company	1,665.39	1,508.31	1,373.85	5,789.69	4,772.86
Non Controlling Interests	(0.26)	(0.02)	0.00	(0.28)	(0.04)
<b>18 Paid-up equity share capital</b>	<b>180.48</b>	<b>180.48</b>	<b>180.38</b>	<b>180.48</b>	<b>180.38</b>
(Face Value of ₹ 2/- each)					
<b>19 Reserves excluding Revaluation Reserves as per balance sheet</b>					
Other Equity	-	-	-	31,302.16	25,711.46
Non Controlling Interests	-	-	-	-	(0.18)
<b>20 Earnings per Equity Share for Continuing Operations: (of ₹ 2/- each) (not annualised for quarters):</b>					
a) Basic (₹)	18.68	16.70	15.31	64.38	52.94
b) Diluted (₹)	18.65	16.67	15.28	64.26	52.86
<b>21 Earnings per Equity Share for Discontinued Operations: (of ₹ 2/- each) (not annualised for quarters):</b>					
a) Basic (₹)	(0.01)	-	-	(0.01)	-
b) Diluted (₹)	(0.01)	-	-	(0.01)	-
<b>22 Earnings per Equity Share for Continuing and Discontinued Operations: (of ₹ 2/- each) (not annualised for quarters): (20+21)</b>					
a) Basic (₹)	18.67	16.70	15.31	64.37	52.94
b) Diluted (₹)	18.64	16.67	15.28	64.25	52.86

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

<b>1. Segment Revenue ( Revenue from Continuing Operations )</b>					
a) Segment - Cables & Wires	20,690.60	18,671.02	17,543.10	73,206.99	62,514.70
b) Segment - Stainless Steel Wire	572.02	461.17	644.24	2,206.37	2,533.75
c) Segment - EPC Projects	3,404.59	3,769.06	2,231.69	12,151.08	7,060.17
d) Unallocated Segment	-	-	-	-	-
<b>Total</b>	<b>24,667.21</b>	<b>22,901.25</b>	<b>20,419.03</b>	<b>87,564.44</b>	<b>72,108.62</b>
Less: Inter segment elimination	6.75	89.17	(145.80)	153.13	(202.10)
<b>Total</b>	<b>24,660.46</b>	<b>22,812.08</b>	<b>20,564.83</b>	<b>87,411.31</b>	<b>72,310.72</b>
Less: Inter segment Revenue	1,467.71	2,218.40	1,035.50	6,370.51	3,228.98
<b>Revenue from Continuing Operations</b>	<b>23,192.75</b>	<b>20,593.68</b>	<b>19,529.33</b>	<b>81,040.80</b>	<b>69,081.74</b>
<b>2. Segment Results Profit / (Loss) before tax and interest from each segment</b>					
a) Segment - Cables & Wires	2,257.54	1,978.83	1,658.24	7,570.11	5,707.81
b) Segment - Stainless Steel Wire	13.09	36.07	59.38	116.52	190.37
c) Segment - EPC Projects	421.59	438.89	145.30	1,430.93	668.65
<b>Total</b>	<b>2,692.22</b>	<b>2,453.79</b>	<b>1,862.92</b>	<b>9,117.56</b>	<b>6,566.83</b>
Less: Inter segment results	64.99	144.85	(127.64)	329.54	(115.96)
<b>Net Segment Results</b>	<b>2,627.23</b>	<b>2,308.94</b>	<b>1,990.56</b>	<b>8,788.02</b>	<b>6,682.79</b>
Less: a) Finance Costs	165.15	109.20	100.88	439.10	347.07
b) Other un-allocable expenditure net off un-allocable income	187.63	175.51	45.09	536.04	(84.35)
<b>Profit/ (loss) before share of profit / (loss) of joint venture &amp; Associate and tax</b>	<b>2,274.45</b>	<b>2,024.23</b>	<b>1,844.59</b>	<b>7,812.88</b>	<b>6,420.07</b>
Add: Share of profit/ (loss) of joint venture/Associate Company (net of tax)	(2.05)	-	(0.00)	-	(0.00)
Add: Exceptional items	-	-	-	(2.05)	-
<b>Total Profit Before Tax from Continuing Operations</b>	<b>2,272.40</b>	<b>2,024.23</b>	<b>1,844.59</b>	<b>7,810.83</b>	<b>6,420.07</b>

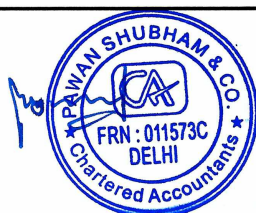


<b>3. Segment Assets</b>					
a) Segment - Cables & Wires	31,384.69	30,242.23	25,970.91	31,384.69	25,970.91
b) Segment- Stainless Steel Wire	928.08	943.99	851.72	928.08	851.72
c) Segment - EPC Projects	6,789.50	6,780.08	4,971.25	6,789.50	4,971.25
d) Unallocated Segment	7,462.23	5,246.30	5,907.64	7,462.23	5,907.64
<b>Total</b>	<b>46,564.50</b>	<b>43,212.60</b>	<b>37,701.52</b>	<b>46,564.50</b>	<b>37,701.52</b>
<b>4. Segment Liabilities</b>					
a) Segment - Cables & Wires	12,036.24	10,424.81	8,800.42	12,036.24	8,800.42
b) Segment- Stainless Steel Wire	139.08	242.15	280.64	139.08	280.64
c) Segment - EPC Projects	1,507.18	1,125.88	1,748.70	1,507.18	1,748.70
d) Unallocated Segment	1,399.36	1,308.94	980.10	1,399.36	980.10
<b>Total</b>	<b>15,081.86</b>	<b>13,101.78</b>	<b>11,809.86</b>	<b>15,081.86</b>	<b>11,809.86</b>

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024**

(₹ in Million)

Particulars	As at	As at
	31-03-2024	31-03-2023
	Audited	Audited
<b>Assets</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	5,412.08	4,838.46
(b) Capital Work -in- Progress	1,208.87	145.59
(c) Right of Use Assets	2,276.01	817.89
(d) Other Intangible Assets	15.37	16.87
(e) Financial Assets		
(i) Investments	15.87	12.70
(ii) Loans	5.45	3.44
(iii) Other Financial Assets	109.75	106.17
(f) Other Non-Current Assets	546.65	147.08
<b>Total Non-Current Assets</b>	<b>9,590.05</b>	<b>6,088.20</b>
<b>Current Assets</b>		
(a) Inventories	13,427.46	11,022.91
(b) Financial Assets		
(i) Trade Receivables	15,178.73	13,877.86
(ii) Cash and Cash Equivalents	6,660.77	4,798.96
(iii) Bank Balances Other Than (ii) Above	342.94	572.75
(iv) Loans	21.25	20.84
(v) Other Financial Assets	265.08	154.81
(c) Income Tax Assets	61.61	59.97
(d) Other Current Assets	1,016.61	1,105.22
<b>Total Current Assets</b>	<b>36,974.45</b>	<b>31,613.32</b>
<b>Total Assets</b>	<b>46,564.50</b>	<b>37,701.52</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	180.48	180.38
(b) Other Equity	31,302.16	25,711.46
(c) Non Controlling Interest	-	(0.18)
<b>Total Equity</b>	<b>31,482.64</b>	<b>25,891.66</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	258.41	219.15
(b) Provisions	172.73	148.79
(c) Deferred Tax Liability (Net)	273.19	266.42
(d) Other Non-Current Liabilities	64.18	-
<b>Total Non-Current Liabilities</b>	<b>768.51</b>	<b>634.36</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,342.30	1,352.55
(ii) Lease Liabilities	61.58	46.57
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	438.70	1,223.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	9,640.64	6,258.56
(iv) Other Financial Liabilities	2,019.73	1,780.46
(b) Other Current Liabilities	682.91	368.38
(c) Provisions	123.71	91.41
(d) Current Tax Liability (Net)	3.78	54.57
<b>Total Current Liabilities</b>	<b>14,313.35</b>	<b>11,175.50</b>
<b>Total Equity and Liabilities</b>	<b>46,564.50</b>	<b>37,701.52</b>





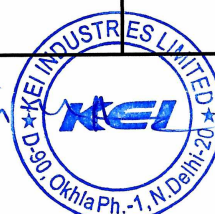
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2024**

(₹ in Million)

Particulars	Year ended	Year ended
	31-03-2024	31-03-2023
	Audited	Audited
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax from Continuing Operations	7,810.83	6,420.07
Profit before tax from Discontinued Operations	(1.15)	-
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation Expenses	613.55	570.79
Dividend received	(0.06)	(0.08)
Loss recognised due to Loss of Control of Subsidiary	2.05	-
Interest Income on Bank and other Deposits	(210.54)	(164.91)
Interest income on Financial Assets	(2.08)	(1.73)
Interest and other finance cost	412.46	325.86
Interest and Financial Charges on Lease Liabilities	26.64	21.21
Employee stock options expense	102.99	14.66
Provision for compensated absence/ Gratuity/Long term service	23.79	81.63
Impairment Allowance on Trade Receivables	28.53	(26.86)
Provision for warranty	6.18	6.39
Bad Debts Written off	23.27	62.42
Unrealised foreign exchange (gain)/loss	(1.55)	(60.55)
Impairment in Loans Receivables	-	(5.28)
Fair valuation of financial assets	(0.32)	(0.25)
Unrealised Foreign Currency Translation Reserve (FCTR)	0.01	(0.01)
Property, Plant and Equipment and Intangible Assets Written off (net)	5.37	20.71
(Gain)/ Loss on disposal of Property, Plant and Equipment	(0.89)	(0.43)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>8,839.08</b>	<b>7,263.64</b>
<b>Movements in working capital :</b>		
(Increase)/Decrease in Trade Receivables including Contract Assets	(1,336.20)	104.39
(Increase)/Decrease in other financial and non-financial assets	(94.02)	(34.50)
(Increase)/Decrease in Inventories	(2,404.55)	(228.83)
Increase/(Decrease) in Trade Payables, other financial and non-financial liabilities and provisions including Contract Liabilities	3,146.15	(190.10)
<b>Cash Generated from operations</b>	<b>8,150.46</b>	<b>6,914.60</b>
Income tax paid (including TDS) (net)	(2,045.43)	(1,775.53)
<b>Net cash flows from operating activities (A)</b>	<b>6105.03</b>	<b>5139.07</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment (including Capital Work-In-Progress)	(2,553.84)	(758.26)
Purchase of Lease hold land & Buildings	(1,445.09)	(216.56)
Acquisition of Other Intangible assets	(5.98)	(4.56)
Sale of Property, Plant and Equipment	4.62	2.85
Purchase of Investment	-	(12.50)
Sale/Redemption of Investment	2.59	21.54
Interest Income on Bank and other Deposits	208.95	155.43
Share of Profit received from association of person (AOP)	-	0.01
Dividend Received	0.06	0.08
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	262.65	(559.35)
<b>Net Cash from investing activities (B)</b>	<b>(3526.04)</b>	<b>(1371.32)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term borrowings (Banks)	-	(201.89)
Interest and other finance cost	(412.46)	(325.86)
Interest and Financial Charges on Lease Liabilities	(26.64)	(21.21)
Borrowings in subsidiary company	1.20	-
Working capital demand Loan - from banks	375.00	(2,053.89)
Working capital Loan from banks - Factoring Arrangements	(385.25)	294.62
Issue of Equity Share Capital ( including premium) upon exercise of ESOS	11.03	19.58
Dividend paid to equity shareholders including tax thereon	(280.52)	(270.66)
<b>Net Cash from Financing Activities (C)</b>	<b>(717.64)</b>	<b>(2559.31)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>1,861.35</b>	<b>1,208.44</b>
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	0.46	0.27
<b>Cash &amp; Cash Equivalents at end of the year</b>	<b>6,660.77</b>	<b>4,798.96</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.



**Notes:**

- 1) The above consolidated financial results have been reviewed by the Audit Committee meeting held on May 02, 2024 and thereafter approved by the Board of Directors at their meetings held on May 02, 2024.
- 2) The consolidated financial results for the financial year ended March 31, 2024 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 (under liquidation)  
 - 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. The financials of Subsidiary have been consolidated upto February 23, 2024 since liquidator has been appointed w.e.f. February 23, 2024 and Holding Company has no control over subsidiary from date of appointment of liquidator. The Liquidation of the Subsidiary will not impact the business operations of the Holding Company. The Subsidiary was not a material subsidiary of the Holding Company.
- 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 and Associate have been prepared in accordance with Ind AS 110 " Consolidated Financial Statements."
- 5) Exceptional Items (Loss Recognised on Loss of Control of Subsidiary)

(₹ in Million)

Particulars	Year ended 31st March, 2024
Net Assets of Subsidiary written off	1.35
Non Controlling Interest of Subsidiary Transferred	(0.46)
FCTR Transferred from OCI Reclassified to Profit & Loss	(2.94)
<b>Total Loss Recognised on Loss of Control of Subsidiary</b>	<b>(2.05)</b>

**6) Discontinued operations**

Upon appointment of liquidator w.e.f. February 23, 2024 for subsidiary company, KEI Cables Australia PTY Limited, Australia, the Holding Company recognised the operations of the subsidiary as discontinued operations as per Ind AS 105 'Non Current Assets held for sale and Discontinued Operations.

7) Since carrying value of Investment of KEI Cables SA (PTY) Limited, South Africa, an associate of the Company, is already reduced to Nil in earlier years, no further loss is considered for consolidation under Equity method.

8) The Holding Company declared and paid an interim dividend of ₹ 3.50 per equity share (175%) on March 11, 2024, resulting in cash outflow of ₹ 315.85 Million for the financial Year 2023-24. The Board has proposed that this may be treated as final dividend for the financial year 2023-24.

9) During the year, 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.

10) The Current Tax for the year ended on March 31, 2024 includes adjustment of excess tax for the earlier years of ₹16.23 million.

11) The figures of the last quarter are the balancing figures in respect of consolidated financial results between audited figures of the financial year ended on March 31, 2024 and the published year to date figures upto 3rd quarter i.e. December 31, 2023 of the current year, which were subjected to limited review.

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

13) 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 02, 2024

For KEI INDUSTRIES LIMITED

ANIL GUPTA  
Chairman-cum-Managing Director  
DIN: 00006422

