



# KEI Industries Limited

Registered and Corporate Office: D-90, Okhla Industrial Area, Phase-I, New Delhi- 110020 CIN: L74899DL1992PLC051527  
Tel.: +91-11-26818840/8642/0242, Email: [info@kei-ind.com](mailto:info@kei-ind.com) Website: [www.kei-ind.com](http://www.kei-ind.com)

KEI/BSE/2025-26

Date: 22.07.2025

The General Manager,  
Listing Operation,  
BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai- 400 001

**Sub: Outcome of Board Meeting / Announcements pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors of the Company at their meeting held on Tuesday, the 22<sup>nd</sup> day of July 2025, has approved inter-alia, the following:

1. Standalone and Consolidated Un-Audited Financial Results for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2025.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone and Consolidated Un-Audited Financial Results for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2025.

Further, the Board of Directors of the Company reviewed the project implementation status for setting up cable manufacturing facility at Sanand, Ahmedabad, Gujarat and noted that first phase of production of LT/HT Cables will commission by September 2025 and EHV Cable production will start by Q1 FY 2026-27.

The meeting of the Board of Directors commenced at 3:15 p.m. and concluded at 4:30 p.m.

This is for your information and record.

Thanking You,

Yours faithfully,

For KEI INDUSTRIES LIMITED

  
ANIL GUPTA

Chairman-cum-Managing Director  
(ANIL GUPTA)

Chairman-cum-Managing Director

CC:

The National Stock Exchange of India Ltd.  
Listing Division, Exchange Plaza, Plot No. C/1,  
G Block, Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051

The Calcutta Stock Exchange Ltd.  
The Senior Manager, Listing Division,  
7, Lyons Range, Kolkata-700001

Works-I : Bhiwadi : SP-919/920/922, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan); Tel : 01493-220106/221731, E-mail: [bhiwadi@kei-ind.com](mailto:bhiwadi@kei-ind.com)  
Works-II : Chopanki : A-280-284 RIICO Industrial Area (Chopanki) Dist. Alwar-301019 (Rajasthan); E-mail: [chopanki@kei-ind.com](mailto:chopanki@kei-ind.com)  
Works-III : Silvassa : 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa UT of Dadra & Nagar Haveli and Daman & Diu-396230;  
Tel: +91-7359344404/7359244404; E-mail: [silvassa@kei-ind.com](mailto:silvassa@kei-ind.com)  
Branch : Delhi : F-90/1-A, F Block, Okhla Industrial Area, Phase-I, New Delhi - 110020, Tel. : +91 11 6905 6800  
Offices : Chennai : No.04, (Old No.23) SIR C P Ramasamy Road, 2<sup>nd</sup> Floor, Near Apollo Spectra Hospital, Alwarpet, Chennai-600018; Tel : 044-42009120  
Kolkata : Arihant Benchmark, 4<sup>th</sup> Floor, 113-F, Matheshwartola Road, Kolkata-700046. Tele: 033-40620820/40620821; E-mail: [kolkata@kei-ind.com](mailto:kolkata@kei-ind.com)  
Mumbai : Nirvan Corporate, 7<sup>th</sup> Floor, Opposite Aghadi Nagar, Pump House, Jijamata Road, Andheri East, Mumbai-400093; Tel: 91-22-28239673/28375642  
E-mail: [mumbai@kei-ind.com](mailto:mumbai@kei-ind.com)



**KEI INDUSTRIES LIMITED**

Regd Office: D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110020

Phone: 91-11-26818840/26818642 Web: www.kei-ind.com

(CIN: L74899DL1992PLC051527)

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

(₹ in Million)

Particulars	Quarter ended 30-06-2025	Quarter ended 31-03-2025	Quarter ended 30-06-2024	Year ended 31-03-2025
	Unaudited	Audited	Unaudited	Audited
<b>1 Income</b>				
(a) Revenue from operations	25,903.16	29,147.88	20,650.18	97,358.77
(b) Other Income	396.11	371.00	133.25	717.95
<b>Total income</b>	<b>26,299.27</b>	<b>29,518.88</b>	<b>20,783.43</b>	<b>98,076.72</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	20,736.82	21,967.00	17,745.41	77,879.37
(b) Purchases of Traded Goods	-	5.80	0.11	44.51
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(1,008.38)	277.03	(2,551.48)	(4,305.18)
(d) Employee benefits expense	852.51	821.05	729.19	3,042.85
(e) Finance Costs	145.04	138.85	141.59	556.48
(f) Depreciation and amortisation expense	198.94	193.30	155.04	701.40
(g) Sub Contractor expense for EPC projects	170.21	237.60	385.96	1,147.52
(h) Other expenses	2,571.85	2,826.65	2,150.16	9,640.07
<b>Total Expenses</b>	<b>23,666.99</b>	<b>26,467.28</b>	<b>18,755.98</b>	<b>88,707.02</b>
<b>3 Profit / (Loss) before Exceptional items and Tax (1-2)</b>	<b>2,632.28</b>	<b>3,051.60</b>	<b>2,027.45</b>	<b>9,369.70</b>
<b>4 Exceptional items</b>	-	-	-	-
<b>5 Profit / (Loss) before Tax (3-4)</b>	<b>2,632.28</b>	<b>3,051.60</b>	<b>2,027.45</b>	<b>9,369.70</b>
<b>6 Income Tax Expenses</b>				
Current Tax	666.24	733.81	523.08	2,310.69
Deferred Tax	8.57	52.31	1.88	94.87
<b>Total Income Tax Expenses</b>	<b>674.81</b>	<b>786.12</b>	<b>524.96</b>	<b>2,405.56</b>
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>1,957.47</b>	<b>2,265.48</b>	<b>1,502.49</b>	<b>6,964.14</b>
<b>8 Other Comprehensive Income/(Loss)</b>				
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	1.32	(36.30)	3.61	(32.84)
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>1.32</b>	<b>(36.30)</b>	<b>3.61</b>	<b>(32.84)</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>1,958.79</b>	<b>2,229.18</b>	<b>1,506.10</b>	<b>6,931.30</b>
<b>10 Paid-up equity share capital</b> (Face Value of ₹ 2/- each)	<b>191.11</b>	<b>191.11</b>	<b>180.48</b>	<b>191.11</b>
<b>11 Reserves excluding Revaluation Reserves as per balance sheet</b>				<b>57,666.39</b>
<b>12 Earnings Per Equity Share (of ₹ 2/- each) (not annualised for quarters):</b>				
a) Basic (₹)	20.49	23.71	16.65	75.65
b) Diluted (₹)	20.47	23.69	16.62	75.55

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

<b>1. Segment Revenue ( Revenue from operations )</b>				
a) Segment - Cables & Wires	24,771.21	27,967.61	18,798.87	91,769.63
b) Segment - Stainless Steel Wire	521.25	461.55	540.58	2,159.31
c) Segment - EPC Projects	994.05	2,233.99	2,260.76	6,562.39
d) Unallocated Segment	-	-	-	-
<b>Total</b>	<b>26,286.51</b>	<b>30,663.15</b>	<b>21,600.21</b>	<b>1,00,491.33</b>
Less: Inter segment elimination	7.64	(11.56)	19.42	(79.36)
<b>Total</b>	<b>26,278.87</b>	<b>30,674.71</b>	<b>21,580.79</b>	<b>1,00,570.69</b>
Less: Inter segment Revenue	375.71	1,526.83	930.61	3,211.92
<b>Revenue from operations</b>	<b>25,903.16</b>	<b>29,147.88</b>	<b>20,650.18</b>	<b>97,358.77</b>
<b>2. Segment Results Profit / (Loss) before tax and interest from each segment</b>				
a) Segment - Cables & Wires	2,665.33	3,068.52	2,067.43	9,748.74
b) Segment - Stainless Steel Wire	42.19	25.01	10.24	94.40
c) Segment - EPC Projects	79.14	170.13	297.88	607.73
<b>Total</b>	<b>2,786.66</b>	<b>3,263.66</b>	<b>2,375.55</b>	<b>10,450.87</b>
Less: Inter segment results	24.13	64.98	52.87	49.19
<b>Net Segment Results</b>	<b>2,762.53</b>	<b>3,198.68</b>	<b>2,322.68</b>	<b>10,401.68</b>
Less: a) Finance Costs	145.04	138.85	141.59	556.48
b) Other un-allocable expenditure net off un-allocable income	(14.79)	8.23	153.64	475.50
<b>Total Profit Before Tax</b>	<b>2,632.28</b>	<b>3,051.60</b>	<b>2,027.45</b>	<b>9,369.70</b>
<b>3. Segment Assets</b>				
a) Segment - Cables & Wires	52,757.05	46,378.08	34,327.02	46,378.08
b) Segment- Stainless Steel Wire	937.32	929.21	836.42	929.21
c) Segment - EPC Projects	4,428.72	5,224.23	6,527.95	5,224.23
d) Unallocated Segment	18,052.57	19,814.51	6,548.32	19,814.51
<b>Total</b>	<b>76,175.66</b>	<b>72,346.03</b>	<b>48,239.71</b>	<b>72,346.03</b>
<b>4. Segment Liabilities</b>				
a) Segment - Cables & Wires	13,522.64	11,979.72	12,216.24	11,979.72
b) Segment- Stainless Steel Wire	213.71	160.20	150.97	160.20
c) Segment - EPC Projects	832.47	951.50	1,216.52	951.50
d) Unallocated Segment	1,780.98	1,397.11	1,648.10	1,397.11
<b>Total</b>	<b>16,349.80</b>	<b>14,488.53</b>	<b>15,231.83</b>	<b>14,488.53</b>



For KEI INDUSTRIES LIMITED

ANIL GUPTA  
Chairman-cum-Managing Director

**Notes:**

1. The above standalone financial results have been reviewed by the Audit Committee meeting held on July 22, 2025 and thereafter approved by the Board of Directors at their meeting held on July 22, 2025.
2. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter ended on June 30, 2025 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. On November 28, 2024, the Company raised funds through QIP aggregating to ₹ 20,000 Million. The Net proceeds of the QIP aggregating to ₹19,656.33 Millions (net-off QIP expenses ₹ 343.67 Millions) have been/will be utilised as per objects of the Issue. As at 30 June, 2025, the unutilized amount of ₹10924.42 Million has been invested/maintained in the form of bank deposits with scheduled banks, and ₹134.80 Million has been kept in the QIP Monitoring Account.
5. The figures of the quarter ended March 31, 2025 are the balancing figures in respect of standalone financial results between audited figures of the financial year ended on March 31, 2025 and un-audited published year to date figures upto 3rd quarter i.e. December 31, 2024, which were subjected to limited review.
6. Previous year / periods figures have been regrouped / reclassified, wherever necessary.
7. The above financial results of the Company are available on the Company's website [www.kei-ind.com](http://www.kei-ind.com) and also at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For KEI INDUSTRIES LIMITED  
  
ANIL GUPTA  
Chairman-cum-Managing Director

Place of Signing : New Delhi  
Date: July 22, 2025

ANIL GUPTA  
Chairman-cum-Managing Director  
DIN: 00006422



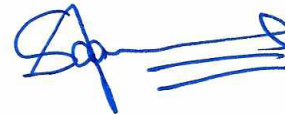


To  
The Board of Directors  
KEI Industries Limited

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE  
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON  
JUNE 30, 2025**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of KEI Industries Limited (the 'Company') for the quarter ended June 30, 2025 (the 'Statement'), being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the India Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PAWAN SHUBHAM & CO  
Chartered Accountants  
Firm's Reg. No. 011573C



(SHUBHAM AGARWAL)  
Partner

M.No.: 544869

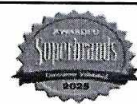
UDIN : 25544869BMNW005744



Place of Signature: New Delhi  
Date: July 22, 2025

**KEI INDUSTRIES LIMITED**

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

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

(₹ in Million)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30-06-2025	31-03-2025	30-06-2024	31-03-2025
	Unaudited	Audited	Unaudited	Audited
<b>1 Income</b>				
(a) Revenue from operations	25,903.16	29,147.88	20,650.18	97,358.77
(b) Other Income	396.11	371.00	133.25	717.95
<b>Total income</b>	<b>26,299.27</b>	<b>29,518.88</b>	<b>20,783.43</b>	<b>98,076.72</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	20,736.82	21,967.00	17,745.41	77,879.37
(b) Purchases of Traded Goods	-	5.80	0.11	44.51
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(1,008.38)	277.03	(2,551.48)	(4,305.18)
(d) Employee benefits expense	852.51	821.05	729.19	3,042.85
(e) Finance Costs	145.04	138.85	141.59	556.48
(f) Depreciation and amortisation expense	198.94	193.30	155.04	701.40
(g) Sub Contractor expense for EPC projects	170.21	237.60	385.96	1,147.52
(h) Other expenses	2,571.85	2,826.65	2,150.16	9,640.07
<b>Total Expenses</b>	<b>23,666.99</b>	<b>26,467.28</b>	<b>18,755.98</b>	<b>88,707.02</b>
<b>3 Profit/ (loss) before share of profit/(loss) of Associate (1-2)</b>	<b>2,632.28</b>	<b>3,051.60</b>	<b>2,027.45</b>	<b>9,369.70</b>
<b>4 Share of profit/ (loss) of Associate Company (net of tax)</b>	-	-	-	-
<b>5 Profit/ (loss) before exceptional items and Tax (3+4)</b>	<b>2,632.28</b>	<b>3,051.60</b>	<b>2,027.45</b>	<b>9,369.70</b>
<b>6 Exceptional items</b>	-	-	-	-
<b>7 Profit/(Loss) Before Tax (5+6)</b>	<b>2,632.28</b>	<b>3,051.60</b>	<b>2,027.45</b>	<b>9,369.70</b>
<b>8 Income Tax Expenses</b>				
Current Tax	666.24	733.81	523.08	2,310.69
Deferred Tax	8.57	52.31	1.88	94.87
<b>Total Income Tax Expenses</b>	<b>674.81</b>	<b>786.12</b>	<b>524.96</b>	<b>2,405.56</b>
<b>9 Profit for the period (7-8)</b>	<b>1,957.47</b>	<b>2,265.48</b>	<b>1,502.49</b>	<b>6,964.14</b>
<b>10 Other Comprehensive Income/(Loss)</b>				
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	1.32	(36.30)	3.61	(32.84)
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>1.32</b>	<b>(36.30)</b>	<b>3.61</b>	<b>(32.84)</b>
<b>11 Total Comprehensive Income for the period (9+10)</b>	<b>1,958.79</b>	<b>2,229.18</b>	<b>1,506.10</b>	<b>6,931.30</b>
<b>12 Profit/(Loss) attributable to:</b>				
Equity Shareholders of Company	1,957.47	2,265.48	1,502.49	6,964.14
Non Controlling Interests	-	-	-	-
<b>13 Other Comprehensive Income attributable to:</b>				
Equity Shareholders of Company	1.32	(36.30)	3.61	(32.84)
Non Controlling Interests	-	-	-	-
<b>14 Total Comprehensive Income attributable to:</b>				
Equity Shareholders of Company	1,958.79	2,229.18	1,506.10	6,931.30
Non Controlling Interests	-	-	-	-
<b>15 Paid-up equity share capital (Face Value of ₹ 2/- each)</b>	<b>191.11</b>	<b>191.11</b>	<b>180.48</b>	<b>191.11</b>
<b>16 Reserves excluding Revaluation Reserves as per balance sheet</b>				
Other Equity	-	-	-	57,666.39
Non Controlling Interests	-	-	-	-
<b>17 Earnings per Equity Share: (of ₹ 2/- each) (not annualised for quarters):</b>				
a) Basic (₹)	20.49	23.71	16.65	75.65
b) Diluted (₹)	20.47	23.69	16.62	75.55

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

<b>1. Segment Revenue ( Revenue from operations )</b>				
a) Segment - Cables & Wires	24,771.21	27,967.61	18,798.87	91,769.63
b) Segment - Stainless Steel Wire	521.25	461.55	540.58	2,159.31
c) Segment - EPC Projects	994.05	2,233.99	2,260.76	6,562.39
d) Unallocated Segment	-	-	-	-
<b>Total</b>	<b>26,286.51</b>	<b>30,663.15</b>	<b>21,600.21</b>	<b>1,00,491.33</b>
Less: Inter segment elimination	7.64	(11.56)	19.42	(79.36)
<b>Total</b>	<b>26,278.87</b>	<b>30,674.71</b>	<b>21,580.79</b>	<b>1,00,570.69</b>
Less: Inter segment Revenue	375.71	1,526.83	930.61	3,211.92
<b>Revenue from operations</b>	<b>25,903.16</b>	<b>29,147.88</b>	<b>20,650.18</b>	<b>97,358.77</b>
<b>2. Segment Results Profit / (Loss) before tax and interest from each segment</b>				
a) Segment - Cables & Wires	2,665.33	3,068.52	2,067.43	9,748.74
b) Segment - Stainless Steel Wire	42.19	25.01	10.24	94.40
c) Segment - EPC Projects	79.14	170.13	297.88	607.73
<b>Total</b>	<b>2,786.66</b>	<b>3,263.66</b>	<b>2,375.55</b>	<b>10,450.87</b>
Less: Inter segment results	24.13	64.98	52.87	49.19
<b>Net Segment Results</b>	<b>2,762.53</b>	<b>3,198.68</b>	<b>2,322.68</b>	<b>10,401.68</b>
Less: a) Finance Costs	145.04	138.85	141.59	556.48
b) Other un-allocable expenditure net off un-allocable income	(14.79)	8.23	153.64	475.50
<b>Profit/ (loss) before share of profit/(loss) of Associate and tax</b>	<b>2,632.28</b>	<b>3,051.60</b>	<b>2,027.45</b>	<b>9,369.70</b>
Add: Share of profit/ (loss) of Associate Company (net of tax)	-	-	-	-
<b>Total Profit Before Tax</b>	<b>2,632.28</b>	<b>3,051.60</b>	<b>2,027.45</b>	<b>9,369.70</b>



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 July 22, 2025 and thereafter approved by the Board of Directors at their meeting held on July 22, 2025.
2. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter ended on June 30, 2025 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 :  
- Associate- KEI Cables SA Pty Limited, South Africa.  
Financials of Associate are as certified by the Management. In opinion of the Management financials of 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 Company and its Associate have been prepared in accordance with Ind AS 110 " Consolidated Financial Statements."
5. On November 28, 2024, the Company raised funds through QIP aggregating to ₹ 20,000 Million. The Net proceeds of the QIP aggregating to ₹19,656.33 Millions (net-off QIP expenses ₹ 343.67 Millions) have been/will be utilised as per objects of the Issue. As at 30 June, 2025, the unutilized amount of ₹10924.42 Million has been invested/maintained in the form of bank deposits with scheduled banks, and ₹134.80 Million has been kept in the QIP Monitoring Account.
6. 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.
7. The figures of the quarter ended March 31, 2025 are the balancing figures in respect of consolidated financial results between audited figures of the financial year ended on March 31, 2025 and un-audited published year to date figures upto 3rd quarter i.e. December 31, 2024 , which were subjected to limited review.
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](http://www.kei-ind.com) and also at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For KEL INDUSTRIES LIMITED  
  
ANIL GUPTA  
Chairman-cum-Managing Director

Place of Signing : New Delhi  
Date: July 22, 2025

ANIL GUPTA  
Chairman-cum-Managing Director  
DIN: 00006422





To  
The Board of Directors  
KEI Industries Limited

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE  
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON  
JUNE 30, 2025**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of KEI Industries Limited (the 'Company') which includes Company's share of profit / (loss) in its associate for the quarter ended June 30, 2025 (the 'Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the India Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Company Name	Relationship
1.	KEI Industries Limited	Company
2.	KEI Cables SA (PTY) Limited, South Africa	Associate

5. The accompanying statement includes the financial results of an associate which reflect total net profit / (loss) of Rs. Nil. These financial results are unaudited and have been furnished to us by the Management and our conclusion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in these respects are solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Company.

Our conclusion on the statement is not modified in respect of the above matter.





6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature: New Delhi  
Date: July 22, 2025

For PAWAN SHUBHAM & CO  
Chartered Accountants  
Firm's Reg. No. 011573C

(SHUBHAM AGARWAL)  
Partner

M.No.: 544869

UDIN : 25544869BMNW0V3966

