



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 AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Million)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	22,796.48	20,604.97	19,449.07	43,401.45	37,254.37	81,040.80
(b) Other Income	169.25	178.46	93.24	347.71	196.99	490.16
Total Income	22,965.73	20,783.43	19,542.31	43,749.16	37,451.36	81,530.96
2 Expenses						
(a) Cost of materials consumed	18,689.80	17,745.41	15,376.41	36,435.21	29,688.63	61,613.71
(b) Purchases of Traded Goods	16.30	0.11	2.05	16.41	5.91	40.36
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(1,396.19)	(2,551.48)	(826.41)	(3,947.67)	(1,800.16)	(880.28)
(d) Employee benefits expense	743.38	731.39	662.02	1,474.77	1,311.79	2,671.45
(e) Finance Costs	133.27	141.59	75.31	274.86	164.75	439.10
(f) Depreciation and amortisation expense	163.30	155.04	155.62	318.34	302.17	613.55
(g) Sub Contractor expense for EPC projects	317.06	385.96	217.07	703.02	479.26	1,068.80
(h) Other expenses	2,220.11	2,147.96	1,996.00	4,368.07	3,784.74	8,151.39
Total Expenses	20,887.03	18,755.98	17,658.07	39,643.01	33,937.09	73,718.08
3 Profit / (Loss) before Exceptional items and Tax (1-2)	2,078.70	2,027.45	1,884.24	4,106.15	3,514.27	7,812.88
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	2,078.70	2,027.45	1,884.24	4,106.15	3,514.27	7,812.88
6 Income Tax Expenses						
Current Tax	503.35	523.08	481.42	1,026.43	892.19	1,993.00
Deferred Tax	27.23	1.88	0.76	29.11	6.16	9.35
Total Income Tax Expenses	530.58	524.96	482.18	1,055.54	898.35	2,002.35
7 Net Profit / (Loss) for the period (5-6)	1,548.12	1,502.49	1,402.06	3,050.61	2,615.92	5,810.53
8 Other Comprehensive Income/(Loss)						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	0.72	3.61	1.37	4.33	0.11	(16.14)
(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)	0.72	3.61	1.37	4.33	0.11	(16.14)
9 Total Comprehensive Income for the period (7+8)	1,548.84	1,506.10	1,403.43	3,054.94	2,616.03	5,794.39
10 Paid-up equity share capital (Face Value of ₹ 2/- each)	180.58	180.48	180.48	180.58	180.48	180.48
11 Reserves excluding Revaluation Reserves as per balance sheet						31,302.16
12 Earnings Per Share (of ₹ 2/- each) (not annualised for quarters):						
a) Basic (₹)	17.16	16.65	15.54	33.80	29.00	64.41
b) Diluted (₹)	17.13	16.62	15.51	33.75	28.94	64.28

Standalone Segment-wise Revenue, Results, Assets and Liabilities

1. Segment Revenue (Revenue from operations)						
a) Segment - Cables & Wires	21,402.32	18,756.64	17,742.75	40,158.96	33,845.37	73,206.99
b) Segment - Stainless Steel Wire	598.28	537.60	586.63	1,135.88	1,173.18	2,206.37
c) Segment - EPC Projects	1,308.69	2,260.76	3,130.84	3,569.45	4,977.43	12,151.08
d) Unallocated Segment	-	-	-	-	-	-
Total	23,309.29	21,555.00	21,460.22	44,864.29	39,995.98	87,564.44
Less: Inter segment elimination	4.03	19.42	86.51	23.45	57.21	153.13
Total	23,305.26	21,535.58	21,373.71	44,840.84	39,938.77	87,411.31
Less: Inter segment Revenue	508.78	930.61	1,924.64	1,439.39	2,684.40	6,370.51
Revenue from operations	22,796.48	20,604.97	19,449.07	43,401.45	37,254.37	81,040.80
2. Segment Results Profit / (Loss) before tax and interest from each segment						
a) Segment - Cables & Wires	2,241.27	2,067.43	1,919.11	4,308.70	3,333.81	7,570.11
b) Segment - Stainless Steel Wire	28.67	10.24	36.10	38.91	67.36	116.52
c) Segment - EPC Projects	121.00	297.88	314.21	418.88	570.45	1,430.93
Total	2,390.94	2,375.55	2,269.42	4,766.49	3,971.62	9,117.56
Less: Inter segment results	9.09	52.87	133.97	61.96	119.70	329.54
Net Segment Results	2,381.85	2,322.68	2,135.45	4,704.53	3,851.92	8,788.02
Less: a) Finance Costs	133.27	141.59	75.31	274.86	164.75	439.10
b) Other un-allocable expenditure net off un-allocable income	169.88	153.64	175.90	323.52	172.90	536.04
Total Profit Before Tax	2,078.70	2,027.45	1,884.24	4,106.15	3,514.27	7,812.88
3. Segment Assets						
a) Segment - Cables & Wires	39,690.36	34,327.02	29,665.43	39,690.36	29,665.43	31,388.08
b) Segment- Stainless Steel Wire	954.78	836.42	811.08	954.78	811.08	928.08
c) Segment - EPC Projects	5,838.32	6,527.95	5,491.96	5,838.32	5,491.96	6,789.50
d) Unallocated Segment	2,943.86	6,548.32	5,009.09	2,943.86	5,009.09	7,458.84
Total	49,427.32	48,239.71	40,977.56	49,427.32	40,977.56	46,564.50
4. Segment Liabilities						
a) Segment - Cables & Wires	10,825.22	12,216.24	9,668.32	10,825.22	9,668.32	12,036.24
b) Segment- Stainless Steel Wire	205.14	150.97	223.70	205.14	223.70	139.08
c) Segment - EPC Projects	905.79	1,216.52	1,350.83	905.79	1,350.83	1,507.18
d) Unallocated Segment	2,913.57	1,648.10	1,153.08	2,913.57	1,153.08	1,399.36
Total	14,849.72	15,231.83	12,395.93	14,849.72	12,395.93	15,081.86



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 KEI INDUSTRIES LIMITED
 New Delhi

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(₹ in Million)

Particulars	As at	As at
	30-09-2024	31-03-2024
	Unaudited	Audited
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	7,139.02	5,412.08
(b) Capital Work -in- Progress	1,377.26	1,208.87
(c) Right of Use Assets	2,308.11	2,276.01
(d) Other Intangible Assets	12.29	15.37
(e) Financial Assets		
(i) Investments	18.39	15.87
(ii) Loans	8.02	5.45
(iii) Others Financial Assets	111.20	109.75
(f) Other Non-Current Assets	1,479.49	546.65
Total Non-Current Assets	12,453.78	9,590.05
Current Assets		
(a) Inventories	17,631.57	13,427.46
(b) Financial Assets		
(i) Trade Receivables	14,950.73	15,178.73
(ii) Cash and Cash Equivalents	2,437.35	6,660.77
(iii) Bank Balances Other Than (ii) Above	7.87	342.94
(iv) Loans	26.79	21.25
(v) Other Financial Assets	228.96	265.08
(c) Income Tax Assets	45.27	61.61
(d) Other Current Assets	1,645.00	1,016.61
Total Current Assets	36,973.54	36,974.45
Total Assets	49,427.32	46,564.50
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	180.58	180.48
(b) Other Equity	34,397.02	31,302.16
Total Equity	34,577.60	31,482.64
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	987.67	-
(ii) Lease Liabilities	304.25	258.41
(b) Provisions	187.40	172.73
(c) Deferred Tax Liability (Net)	300.50	273.19
(d) Other Non-Current Liabilities	141.41	64.18
Total Non-Current Liabilities	1,921.23	768.51
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,152.53	1,342.30
(ii) Lease Liabilities	68.85	61.58
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	407.04	438.70
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7,981.88	9,640.64
(iv) Other Financial Liabilities	1,760.95	2,019.73
(b) Other Current Liabilities	413.04	682.91
(c) Provisions	144.20	123.71
(d) Current Tax Liability (Net)	-	3.78
Total Current Liabilities	12,928.49	14,313.35
Total Equity and Liabilities	49,427.32	46,564.50



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STANDALONE STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Million)

Particulars	Half year ended	Half year ended
	30-09-2024	30-09-2023
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4,106.15	3,514.27
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	318.34	302.17
Dividend received	(0.08)	(0.06)
Interest Income on Bank and other Deposits	(133.24)	(98.31)
Interest income on Financial Assets	(1.30)	(0.97)
Interest and other finance cost	259.89	151.45
Interest and Financial Charges on Lease Liabilities	14.97	13.30
Employee stock options expense	29.22	64.50
Provision for compensated absence/ Gratuity/Long term service	32.33	(10.23)
Impairment Allowance on Trade Receivables	(38.44)	(7.61)
Provision for warranty	2.83	1.89
Bad Debts Written off	11.09	7.82
Investment Written off	0.01	-
Loans Receivables Written off	3.38	-
Reversal of Impairment Loan and Investment	(3.39)	-
Unrealised foreign exchange (gain)/loss	(31.77)	(5.89)
Fair valuation of financial assets	0.03	(0.47)
(Gain)/ Loss on disposal of Property, Plant and Equipment	(1.80)	0.90
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	4,568.22	3,932.76
Movements in working capital :		
(Increase)/Decrease in Trade Receivables including Contract Assets	276.77	1,046.12
(Increase)/Decrease in other financial and non-financial assets	(537.01)	(749.01)
(Increase)/Decrease in Inventories	(4,204.11)	(2,433.72)
Increase/(Decrease) in Trade Payables, other financial and non-financial liabilities and provisions including Contract Liabilities	(2,165.56)	221.93
Cash Generated from operations	(2,061.69)	2,018.08
Income tax paid (including TDS) (net)	(1,013.87)	(868.44)
Net cash flows from/(used in) operating activities (A)	(3075.56)	1149.64
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (including Capital Work-In-Progress)	(3,109.65)	(805.67)
Purchase of Lease hold land & Buildings	(0.05)	(1,395.28)
Acquisition of Other Intangible assets	-	(5.02)
Sale of property, plant and equipment	21.24	1.43
Sale/Redemption of Investment	-	2.59
Interest Income on Bank and other Deposits	141.71	94.90
Dividend Received	0.08	0.06
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	300.34	566.05
Net cash flows from/(used in) investing activities (B)	(2646.33)	(1540.94)
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceeds of long term borrowings (Banks)	1,100.29	-
Interest and other finance cost	(259.89)	(151.45)
Interest and Financial Charges on Lease Liabilities	(14.97)	(13.30)
Working capital demand Loan - from banks	575.00	230.00
Working capital Loan from banks - Factoring Arrangements	122.60	11.17
Issue of Equity Share Capital (including premium) upon exercise of ESOS	10.80	11.03
Dividend paid to equity shareholders including tax thereon	(35.69)	(0.05)
Net cash flows from/(used in) financing activities (C)	1498.14	87.40
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(4,223.75)	(303.90)
Cash and Cash equivalents as at the beginning of year	6,660.77	4,798.89
Impact of Unrealised foreign exchange gain/(loss) on Cash and Cash Equivalents	0.33	0.34
Cash and cash equivalents at the end of the period	2,437.35	4,495.33

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 October 15, 2024 and thereafter approved by the Board of Directors at their meeting held on October 15, 2024.
2. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and half year ended on September 30, 2024 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, 2024, the Share Allotment Committee has allotted 48,000 Equity Shares upon exercise of equivalent number of stock options under KEI Employee Stock Option Scheme, 2015 to the eligible employees. Accordingly, paid-up equity share capital of the company has increased from Rs.180.48 Million to Rs.180.58 Million divided into 9,02,89,438 equity shares of face value of Rs. 2/- each.
5. During the year ended March 31,2024, 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. This Subsidiary has been Liquidated on June 17, 2024 and deregistered w.e.f. September 18, 2024 with Australian Securities & Investments Commission (ASIC). Accordingly Investment in the subsidiary amounting to ₹ 0.01 Million and Loan given to subsidiary amounting to ₹ 3.38 Million has been written off during the six months ended on September 30, 2024. However, this has no effect on profit for the half year since it was already impaired. The subsidiary was not a material subsidiary.
6. The Current Tax for the quarter and half year ended September 30, 2024 includes earlier years taxes amounting to ₹16.32 Million. The Deferred Tax for the quarter and half year ended September 30, 2024 is net of Deferred Tax Asset of earlier years amounting to ₹17.24 Million.
7. Previous year / periods figures have been regrouped / reclassified, wherever necessary.
8. 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 15, 2024



For KEI INDUSTRIES LIMITED


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, 2024

(₹ in Million)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Continuing Operations						
(a) Revenue from operations	22,796.48	20,604.97	19,449.07	43,401.45	37,254.37	81,040.80
(b) Other income	169.25	178.46	93.24	347.71	196.99	490.16
Total income	22,965.73	20,783.43	19,542.31	43,749.16	37,451.36	81,530.96
2 Expenses						
(a) Cost of materials consumed	18,689.80	17,745.41	15,376.41	36,435.21	29,688.63	61,613.71
(b) Purchases of Traded Goods	16.30	0.11	2.05	16.41	5.91	40.36
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(1,396.19)	(2,551.48)	(826.41)	(3,947.67)	(1,800.16)	(880.28)
(d) Employee benefits expenses	743.38	731.39	662.02	1,474.77	1,311.79	2,671.45
(e) Finance Costs	133.27	141.59	75.30	274.86	164.75	439.10
(f) Depreciation and amortisation expenses	163.30	155.04	155.62	318.34	302.17	613.55
(g) Sub Contractor expense for EPC projects	317.06	385.96	217.07	703.02	479.26	1,068.80
(h) Other expenses	2,220.11	2,147.96	1,996.01	4,368.07	3,784.81	8,151.39
Total Expenses	20,887.03	18,755.98	17,658.07	39,643.01	33,937.16	73,718.08
3 Profit/ (loss) before share of profit/(loss) of Associate (1-2)	2,078.70	2,027.45	1,884.24	4,106.15	3,514.20	7,812.88
4 Share of profit/ (loss) of Associate Company (net of tax)	-	-	-	-	-	-
5 Profit/ (loss) before exceptional Items and Tax from Continuing Operations (3+4)	2,078.70	2,027.45	1,884.24	4,106.15	3,514.20	7,812.88
6 Exceptional items	-	-	-	-	-	(2.05)
7 Profit/(Loss) Before Tax from Continuing Operations (5+6)	2,078.70	2,027.45	1,884.24	4,106.15	3,514.20	7,810.83
8 Income Tax Expenses						
Current Tax	503.35	523.08	481.42	1,026.43	892.19	1,993.00
Deferred Tax	27.23	1.88	0.76	29.11	6.16	9.35
Total Income Tax Expenses	530.58	524.96	482.18	1,055.54	898.35	2,002.35
9 Profit for the Year from Continuing Operations (7-8)	1,548.12	1,502.49	1,402.06	3,050.61	2,615.85	5,808.48
Profit/ (loss) before Tax from discontinued Operations	-	-	-	-	-	(1.15)
Income Tax Expenses of discontinued Operations	-	-	-	-	-	-
10 Net Profit/ (loss) before Tax from discontinued Operations	-	-	-	-	-	(1.15)
11 Profit for the Year (9+10)	1,548.12	1,502.49	1,402.06	3,050.61	2,615.85	5,807.33
12 Other Comprehensive Income/(Loss)						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	0.72	3.61	1.37	4.33	0.11	(16.14)
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	0.02	-	0.03	(1.78)
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	0.72	3.61	1.39	4.33	0.14	(17.92)
13 Total Comprehensive Income for the period (11+12)	1,548.84	1,506.10	1,403.45	3,054.94	2,615.99	5,789.41
14 Profit/(Loss) attributable to:						
Equity Shareholders of Holding Company	1,548.12	1,502.49	1,402.05	3,050.61	2,615.85	5,807.44
Non Controlling Interests	-	-	0.01	-	(0.00)	(0.11)
15 Other Comprehensive Income attributable to:						
Equity Shareholders of Holding Company	0.72	3.61	1.39	4.33	0.14	(17.75)
Non Controlling Interests	-	-	0.00	-	0.00	(0.17)
16 Total Comprehensive Income attributable to:						
Equity Shareholders of Holding Company	1,548.84	1,506.10	1,403.44	3,054.94	2,615.99	5,789.69
Non Controlling Interests	-	-	0.01	-	(0.00)	(0.28)
17 Paid-up equity share capital	180.58	180.48	180.48	180.58	180.48	180.48
(Face Value of ₹ 2/- each)						
18 Reserves excluding Revaluation Reserves as per balance sheet						
Other Equity	-	-	-	-	-	31,302.16
Non Controlling Interests	-	-	-	-	-	-
19 Earnings per Equity Share for Continuing Operations: (of ₹ 2/- each) (not annualised for quarters):						
a) Basic (₹)	17.16	16.65	15.54	33.80	29.00	64.38
b) Diluted (₹)	17.13	16.62	15.51	33.75	28.94	64.26
20 Earnings per Equity Share for Discontinued Operations: (of ₹ 2/- each) (not annualised for quarters):						
a) Basic (₹)	-	-	-	-	-	(0.01)
b) Diluted (₹)	-	-	-	-	-	(0.01)
21 Earnings per Equity Share for Continuing and Discontinued Operations: (of ₹ 2/- each) (not annualised for quarters): (19+20)						
a) Basic (₹)	17.16	16.65	15.54	33.80	29.00	64.37
b) Diluted (₹)	17.13	16.62	15.51	33.75	28.94	64.25

Consolidated Segment-wise Revenue, Results, Assets and Liabilities

1. Segment Revenue (Revenue from Continuing Operations)						
a) Segment - Cables & Wires	21,402.32	18,756.64	17,742.75	40,158.96	33,845.37	73,206.99
b) Segment - Stainless Steel Wire	598.28	537.60	586.63	1,135.88	1,173.18	2,206.37
c) Segment - EPC Projects	1,308.89	2,260.76	3,130.84	3,569.45	4,977.43	12,151.08
d) Unallocated Segment	-	-	-	-	-	-
Total	23,309.29	21,555.00	21,460.22	44,864.29	39,995.98	87,564.44
Less: Inter segment elimination	4.03	19.42	86.51	23.45	57.21	153.13
Total	23,305.26	21,535.58	21,373.71	44,840.84	39,938.77	87,411.31
Less: Inter segment Revenue	508.78	930.61	1924.64	1439.39	2684.40	6,370.51
Revenue from Continuing Operations	22,796.48	20,604.97	19,449.07	43,401.45	37,254.37	81,040.80
2. Segment Results Profit / (Loss) before tax and interest from each segment						
a) Segment - Cables & Wires	2,241.27	2,067.43	1,919.10	4,308.70	3,333.74	7,570.11
b) Segment - Stainless Steel Wire	28.67	10.24	36.10	38.91	67.36	116.52
c) Segment - EPC Projects	121.00	297.88	314.21	418.88	570.45	1,430.93
Total	2,390.94	2,375.55	2,269.41	4,766.49	3,971.55	9,117.56
Less: Inter segment results	9.09	52.87	133.97	61.96	119.70	329.54
Net Segment Results	2,381.85	2,322.68	2,135.44	4,704.53	3,851.85	8,788.02
Less: a) Finance Costs	133.27	141.59	75.30	274.86	164.75	439.10
b) Other un-allocable expenditure net off un-allocable income	169.88	153.64	175.90	323.52	172.90	536.04
Profit/ (loss) before share of profit/(loss) of Associate and tax	2,078.70	2,027.45	1,884.24	4,106.15	3,514.20	7,812.88
Add: Share of profit/ (loss) of Associate Company (net of tax)	-	-	-	-	-	-
Add: Exceptional items	-	-	-	-	-	(2.05)
Total Profit Before Tax from Continuing Operations	2,078.70	2,027.45	1,884.24	4,106.15	3,514.20	7,810.83
3. Segment Assets						
a) Segment - Cables & Wires	39,690.36	34,327.02	29,662.07	39,690.36	29,662.07	31,384.69
b) Segment- Stainless Steel Wire	954.78	836.42	811.08	954.78	811.08	928.08
c) Segment - EPC Projects	5,838.32	6,527.95	5,491.96	5,838.32	5,491.96	6,789.50
d) Unallocated Segment	2,943.86	6,548.32	5,012.49	2,943.86	5,012.49	7,462.23
Total	49,427.32	48,239.71	40,977.60	49,427.32	40,977.60	46,564.50
4. Segment Liabilities						
a) Segment - Cables & Wires	10,825.22	12,216.24	9,666.81	10,825.22	9,666.81	12,036.24
b) Segment- Stainless Steel Wire	205.14	150.97	223.70	205.14	205.14	139.08
c) Segment - EPC Projects	905.79	1,216.52	1,350.83	905.79	1,350.83	1,507.18
d) Unallocated Segment	2,913.57	1,648.10	1,153.08	2,913.57	1,153.08	1,399.36
Total	14,849.72	15,231.83	12,394.42	14,849.72	12,394.42	15,081.86



[Signature]
KEI INDUSTRIES LIMITED
New Delhi

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(₹ in Million)

Particulars	As at	As at
	30-09-2024	31-03-2024
	Unaudited	Audited
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	7,139.02	5,412.08
(b) Capital Work -in- Progress	1,377.26	1,208.87
(c) Right of Use Assets	2,308.11	2,276.01
(d) Other Intangible Assets	12.29	15.37
(e) Financial Assets		
(i) Investments	18.39	15.87
(ii) Loans	8.02	5.45
(iii) Other Financial Assets	111.20	109.75
(f) Other Non-Current Assets	1,479.49	546.65
Total Non-Current Assets	12,453.78	9,590.05
Current Assets		
(a) Inventories	17,631.57	13,427.46
(b) Financial Assets		
(i) Trade Receivables	14,950.73	15,178.73
(ii) Cash and Cash Equivalents	2,437.35	6,660.77
(iii) Bank Balances Other Than (ii) Above	7.87	342.94
(iv) Loans	26.79	21.25
(v) Other Financial Assets	228.96	265.08
(c) Income Tax Assets	45.27	61.61
(d) Other Current Assets	1,645.00	1,016.61
Total Current Assets	36,973.54	36,974.45
Total Assets	49,427.32	46,564.50
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	180.58	180.48
(b) Other Equity	34,397.02	31,302.16
(c) Non Controlling Interest	-	-
Total Equity	34,577.60	31,482.64
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	987.67	-
(ii) Lease Liabilities	304.25	258.41
(b) Provisions	187.40	172.73
(c) Deferred Tax Liability (Net)	300.50	273.19
(d) Other Non-Current Liabilities	141.41	64.18
Total Non-Current Liabilities	1,921.23	768.51
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,152.53	1,342.30
(ii) Lease Liabilities	68.85	61.58
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	407.04	438.70
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7,981.88	9,640.64
(iv) Other Financial Liabilities	1,760.95	2,019.73
(b) Other Current Liabilities	413.04	682.91
(c) Provisions	144.20	123.71
(d) Current Tax Liability (Net)	-	3.78
Total Current Liabilities	12,928.49	14,313.35
Total Equity and Liabilities	49,427.32	46,564.50



CONSOLIDATED STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Million)

Particulars	Half year ended	Half year ended
	30-09-2024	30-09-2023
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from Continuing Operations	4,106.15	3,514.20
Profit before tax from Discontinued Operations	-	-
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	318.34	302.17
Dividend received	(0.08)	(0.06)
Interest Income on Bank and other Deposits	(133.24)	(98.31)
Interest income on Financial Assets	(1.30)	(0.97)
Interest and other finance cost	259.89	151.45
Interest and Financial Charges on Lease Liabilities	14.97	13.30
Employee stock options expense	29.22	64.50
Provision for compensated absence/ Gratuity/Long term service	32.33	(10.23)
Impairment Allowance on Trade Receivables	(38.44)	(7.61)
Provision for warranty	2.83	1.89
Bad Debts Written off	11.09	7.82
Investment Written off	0.01	-
Loans Receivables Written off	3.38	-
Reversal of Impairment Loan and Investment	(3.39)	-
Unrealised foreign exchange (gain)/loss	(31.77)	(5.89)
Fair valuation of financial assets	0.03	(0.47)
Unrealised Foreign Currency Translation Reserve (FCTR)	-	0.01
(Gain)/ Loss on disposal of Property, Plant and Equipment	(1.80)	0.90
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	4,568.22	3,932.70
Movements in working capital :		
(Increase)/Decrease in Trade Receivables including Contract Assets	276.77	1,046.12
(Increase)/Decrease in other financial and non-financial assets	(537.01)	(748.98)
(Increase)/Decrease in Inventories	(4,204.11)	(2,433.72)
Increase/(Decrease) in Trade Payables, other financial and non-financial liabilities and provisions including Contract Liabilities	(2,165.56)	221.93
Cash Generated from operations	(2,061.69)	2,018.05
Income tax paid (including TDS) (net)	(1,013.87)	(868.44)
Net cash flows from operating activities (A)	(3075.56)	1149.61
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (including Capital Work-In-Progress)	(3,109.65)	(805.67)
Purchase of Lease hold land & Buildings	(0.05)	(1,395.28)
Acquisition of Other Intangible assets	-	(5.02)
Sale of Property, Plant and Equipment	21.24	1.43
Sale/Redemption of Investment	-	2.59
Interest Income on Bank and other Deposits	141.71	94.90
Dividend Received	0.08	0.06
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	300.34	566.05
Net Cash from investing activities (B)	(2646.33)	(1540.94)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of long term borrowings (Banks)	1,100.29	-
Interest and other finance cost	(259.89)	(151.45)
Interest and Financial Charges on Lease Liabilities	(14.97)	(13.30)
Working capital demand Loan - from banks	575.00	230.00
Working capital Loan from banks - Factoring Arrangements	122.60	11.17
Issue of Equity Share Capital (including premium) upon exercise of ESOS	10.80	11.03
Dividend paid to equity shareholders including tax thereon	(35.69)	(0.05)
Net Cash from Financing Activities (C)	1498.14	87.40
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(4,223.75)	(303.93)
Cash & Cash Equivalents as at the beginning of year	6,660.77	4,798.96
Impact of Unrealised foreign exchange (gain)/loss on Cash and cash Equivalents	0.33	0.34
Cash and cash equivalents at the end of the period	2,437.35	4,495.37

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.



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Notes:

- 1) The above consolidated financial results have been reviewed by the Audit Committee meeting held on October 15, 2024 and thereafter approved by the Board of Directors at their meeting held on October 15, 2024.
- 2) The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and half year ended on September 30, 2024 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 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 Company and its Associate have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements."
- 5) During the year ended March 31, 2024, Board of Directors of the Company at its meeting held on January 23, 2024 approved voluntary liquidation of its Subsidiary KEI Cables Australia Pty Ltd. During the year ended March 31, 2024, the Company recognised operation of KEI Cables Australia Pty. Ltd. as discontinued operations as per Ind AS 105 "Non-current Assets held for Sale and Discontinued Operations". This Subsidiary has been Liquidated on June 17, 2024 and deregistered w.e.f. September 18, 2024 with Australian Securities & Investments Commission (ASIC). The subsidiary was not a material subsidiary.
- 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) During the quarter and half year ended on September 30, 2024, the Share Allotment Committee has allotted 48,000 Equity Shares upon exercise of equivalent number of stock options under KEI Employee Stock Option Scheme, 2015 to the eligible employees. Accordingly, paid-up equity share capital of the company has increased from Rs.180.48 Million to Rs.180.58 Million divided into 9,02,89,438 equity shares of face value of Rs. 2/- each.
- 8) The Current Tax for the quarter and half year ended September 30, 2024 includes earlier years taxes amounting to ₹16.32 Million. The Deferred Tax for the quarter and half year ended September 30, 2024 is net of Deferred Tax Asset of earlier years amounting to ₹17.24 Million.
- 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 15, 2024



For KEI INDUSTRIES LIMITED

A handwritten signature in blue ink, appearing to read "Anil Gupta", written over a faint circular stamp.

ANIL GUPTA
Chairman-cum-Managing Director
DIN: 00006422

