

# KEI Industries Limited

Registered and Corporate Office: D-90, Okhla Industrial Area, Phase-1, 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/2024-25**  
The General Manager,  
Listing Operation,  
BSE Limited,  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai- 400 001.

Date: 21.01.2025

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

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their meeting held on Tuesday, the 21<sup>st</sup> day of January, 2025, has approved inter-alia, the following:

1. Standalone and Consolidated Un-Audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2024.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone and Consolidated Un-Audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2024.
3. Pursuant to Regulation 30 and Regulation 43 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has approved Declaration of Interim Dividend of Rs. 4.00/- (i.e. @ 200%) per Equity Share of face value of Rs. 2.00/- each for the Financial Year 2024-25.

Further as per Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Record Date for the purpose of determining the Equity Shareholders entitled to receive the interim dividend for the financial year 2024-25, has been fixed as Monday, the 27<sup>th</sup> day of January, 2025.

Type of Securities	Record Date	Purpose
Equity	27 <sup>th</sup> day of January, 2025	Payment of Interim Dividend of Rs. 4.00/- (i.e. @ 200 %) per Equity Share of face value of Rs.2.00/- each for the Financial Year 2024-25.

For KEI INDUSTRIES LIMITED

  
ANIL GUPTA  
Chairman-cum-Managing Director

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 Offices : Delhi : F-90/1-A, F Block, Okhla Industrial Area, Phase-1, New Delhi - 110020, Tel. : +91 11 6905 6800  
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 : Arihanth 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  
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- Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation of Nomination and Remuneration Committee and subject to the approval of Shareholders of the Company, the Board of Directors has approved the re-appointment of Mr. Rajeev Gupta (holding DIN: 00128865), as Executive Director (Finance) & CFO of the Company for a period of five (5) years with effect from June 01, 2025 to May 31, 2030.
- Notice of postal ballot for seeking shareholders' approval in respect of re-appointment of Mr. Rajeev Gupta (holding DIN: 00128865) as Executive Director (Finance) & CFO of the Company for a period of five (5) years with effect from June 01, 2025 to May 31, 2030.
- Approved amendment to the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' pursuant to Regulation 8(2) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and a copy of the amended Code is attached herewith as **Annexure - II**, and the same will also be made available on the website of the Company.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 in respect of re-appointment of Mr. Rajeev Gupta as an Executive Director (Finance) & CFO of the Company, is enclosed as **Annexure - I**.

The meeting of the Board of Directors commenced at 03:35 p.m. and concluded at 4:40 p.m.

The above information is being uploaded on website of the Company at [www.kei-ind.com](http://www.kei-ind.com).

You are requested to take the above on record.

Thanking you,

Yours truly,

**For KEI INDUSTRIES LIMITED**

**For KEI INDUSTRIES LIMITED**

**ANIL GUPTA**

**Chairman-cum-Managing Director**

**(ANIL GUPTA)**

**Chairman-cum-Managing Director**

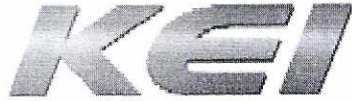
**CC:**

**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.**

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## ANNEXURE - I

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

**Re-appointment of Mr. Rajeev Gupta (holding DIN: 00128865) as Executive Director (Finance) & CFO of the Company for a period of five (5) years with effect from June 01, 2025 to May 31, 2030 subject to the approval of the shareholders**

Sr. No	Particulars	Details
1	Name of Director	Mr. Rajeev Gupta (DIN: 00128865)
2	Reason for change viz. Re-appointment	Re-appointment as an Executive Director (Finance) & CFO of the Company with effect from June 01, 2025
3	Date of re-appointment (as applicable) & terms of re-appointment	For a period of five (5) years with effect from June 01, 2025 to May 31, 2030, subject to the shareholders' approval.
4	Brief profile (in case of appointment)	Mr. Rajeev Gupta has around 32 years of experience in Corporate Finance and is presently heading corporate strategy and finance function of the Company. Mr. Gupta holds a B.Com. degree and is a fellow member of The Institute of Chartered Accountants of India (ICAI). He has been instrumental in raising funds for the Company for expansion and modernization projects of the Company. He heads corporate strategy, treasury and finance & accounts department of the Company.
5	Information required pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20.06.2018 and NSE Circular No. NSE/CML/2018/24 dated 20.06.2018	Mr. Rajeev Gupta is not debarred from holding the office of director by virtue of any SEBI order or any other such authority pursuant to the SEBI Act and the Regulation made thereunder including SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

For KEI INDUSTRIES LIMITED

  
**ANIL GUPTA**  
Chairman-cum-Managing Director

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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

Particulars	(₹ in Million)					
	Quarter ended 31-12-2024	Quarter ended 30-09-2024	Quarter ended 31-12-2023	Nine Months ended 31-12-2024	Nine Months ended 31-12-2023	Year ended 31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations	24,672.67	22,796.48	20,593.68	68,074.12	57,848.05	81,040.80
(b) Other Income	136.01	169.25	141.59	483.72	336.58	490.16
<b>Total income</b>	<b>24,808.68</b>	<b>22,965.73</b>	<b>20,735.27</b>	<b>68,557.84</b>	<b>58,186.63</b>	<b>81,530.96</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	19,477.16	18,689.80	15,533.41	55,912.37	45,222.04	61,613.71
(b) Purchases of Traded Goods	22.30	16.30	11.99	38.71	17.90	40.36
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(634.54)	(1,396.19)	(51.39)	(4,582.21)	(1,851.55)	(880.28)
(d) Employee benefits expense	754.33	743.38	664.45	2,229.10	1,976.24	2,671.45
(e) Finance Costs	142.77	133.27	109.19	417.63	273.94	439.10
(f) Depreciation and amortisation expense	189.76	163.30	153.74	508.10	455.91	613.55
(g) Sub Contractor expense for EPC projects	206.90	317.06	213.54	909.92	692.80	1,068.80
(h) Other expenses	2,438.05	2,220.11	2,076.10	6,806.12	5,860.84	8,151.39
<b>Total Expenses</b>	<b>22,596.73</b>	<b>20,887.03</b>	<b>18,711.03</b>	<b>62,239.74</b>	<b>52,648.12</b>	<b>73,718.08</b>
<b>3 Profit / (Loss) before Exceptional items and Tax (1-2)</b>	<b>2,211.95</b>	<b>2,078.70</b>	<b>2,024.24</b>	<b>6,318.10</b>	<b>5,538.51</b>	<b>7,812.88</b>
4 Exceptional items	-	-	-	-	-	-
<b>5 Profit / (Loss) before Tax (3-4)</b>	<b>2,211.95</b>	<b>2,078.70</b>	<b>2,024.24</b>	<b>6,318.10</b>	<b>5,538.51</b>	<b>7,812.88</b>
<b>6 Income Tax Expenses</b>						
Current Tax	550.45	503.35	537.12	1,576.88	1,429.31	1,993.00
Deferred Tax	13.45	27.23	(19.62)	42.56	(13.46)	9.35
<b>Total Income Tax Expenses</b>	<b>563.90</b>	<b>530.58</b>	<b>517.50</b>	<b>1,619.44</b>	<b>1,415.85</b>	<b>2,002.35</b>
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>1,648.05</b>	<b>1,548.12</b>	<b>1,506.74</b>	<b>4,698.66</b>	<b>4,122.66</b>	<b>5,810.53</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	(0.87)	0.72	1.63	3.46	1.74	(16.14)
(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>(0.87)</b>	<b>0.72</b>	<b>1.63</b>	<b>3.46</b>	<b>1.74</b>	<b>(16.14)</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>1,647.18</b>	<b>1,548.84</b>	<b>1,508.37</b>	<b>4,702.12</b>	<b>4,124.40</b>	<b>5,794.39</b>
<b>10 Paid-up equity share capital</b> (Face Value of ₹ 2/- each)	<b>191.11</b>	<b>180.58</b>	<b>180.48</b>	<b>191.11</b>	<b>180.48</b>	<b>180.48</b>
<b>11 Reserves excluding Revaluation Reserves as per balance sheet</b>						<b>31,302.16</b>
<b>12 Earnings Per Equity Share (of ₹ 2/- each) (not annualised for quarters):</b>						
a) Basic (₹)	17.87	17.16	16.70	51.69	45.70	64.41
b) Diluted (₹)	17.85	17.13	16.67	51.61	45.61	64.28

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

<b>1. Segment Revenue ( Revenue from operations )</b>						
a) Segment - Cables & Wires	23,517.47	21,402.32	18,671.02	63,676.43	52,516.39	73,206.99
b) Segment - Stainless Steel Wire	550.70	598.28	461.17	1,886.58	1,634.35	2,206.37
c) Segment - EPC Projects	758.95	1,308.69	3,769.06	4,328.40	8,746.49	12,151.08
d) Unallocated Segment	-	-	-	-	-	-
<b>Total</b>	<b>24,827.12</b>	<b>23,309.29</b>	<b>22,901.25</b>	<b>69,891.41</b>	<b>62,897.23</b>	<b>87,564.44</b>
Less: Inter segment elimination	(91.25)	4.03	89.17	(67.80)	146.38	153.13
<b>Total</b>	<b>24,918.37</b>	<b>23,305.26</b>	<b>22,812.08</b>	<b>69,759.21</b>	<b>62,750.85</b>	<b>87,411.31</b>
Less: Inter segment Revenue	245.70	508.78	2,218.40	1,685.09	4,902.80	6,370.51
<b>Revenue from operations</b>	<b>24,672.67</b>	<b>22,796.48</b>	<b>20,593.68</b>	<b>68,074.12</b>	<b>57,848.05</b>	<b>81,040.80</b>
<b>2. Segment Results Profit / (Loss) before tax and interest from each segment</b>						
a) Segment - Cables & Wires	2,371.52	2,241.27	1,978.83	6,680.22	5,312.64	7,570.11
b) Segment - Stainless Steel Wire	30.48	28.67	36.07	69.39	103.43	116.52
c) Segment - EPC Projects	18.72	121.00	438.89	437.60	1,009.34	1,430.93
<b>Total</b>	<b>2,420.72</b>	<b>2,390.94</b>	<b>2,453.79</b>	<b>7,187.21</b>	<b>6,425.41</b>	<b>9,117.56</b>
Less: Inter segment results	(77.75)	9.09	144.85	(15.79)	264.55	329.54
<b>Net Segment Results</b>	<b>2,498.47</b>	<b>2,381.85</b>	<b>2,308.94</b>	<b>7,203.00</b>	<b>6,160.86</b>	<b>8,788.02</b>
Less: a) Finance Costs	142.77	133.27	109.19	417.63	273.94	439.10
b) Other un-allocable expenditure net off un-allocable income	143.75	169.88	175.51	467.27	348.41	536.04
<b>Total Profit Before Tax</b>	<b>2,211.95</b>	<b>2,078.70</b>	<b>2,024.24</b>	<b>6,318.10</b>	<b>5,538.51</b>	<b>7,812.88</b>
<b>3. Segment Assets</b>						
a) Segment - Cables & Wires	42,147.38	39,690.36	30,245.59	42,147.38	30,245.59	31,388.08
b) Segment - Stainless Steel Wire	916.58	954.78	943.99	918.58	943.99	928.08
c) Segment - EPC Projects	4,080.97	5,838.32	6,780.08	4,080.97	6,780.08	6,789.50
d) Unallocated Segment	20,487.23	2,943.86	5,242.91	20,487.23	5,242.91	7,458.84
<b>Total</b>	<b>67,632.16</b>	<b>49,427.32</b>	<b>43,212.57</b>	<b>67,632.16</b>	<b>43,212.57</b>	<b>46,564.50</b>
<b>4. Segment Liabilities</b>						
a) Segment - Cables & Wires	8,372.66	10,825.22	10,426.24	8,372.66	10,426.24	12,036.24
b) Segment - Stainless Steel Wire	151.09	205.14	242.15	151.09	242.15	139.08
c) Segment - EPC Projects	907.67	905.79	1,125.88	907.67	1,125.88	1,507.18
d) Unallocated Segment	2,199.67	2,913.57	1,308.94	2,199.67	1,308.94	1,399.36
<b>Total</b>	<b>11,631.09</b>	<b>14,849.72</b>	<b>13,103.21</b>	<b>11,631.09</b>	<b>13,103.21</b>	<b>15,081.86</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 January 21, 2025 and thereafter approved by the Board of Directors at their meeting held on January 21, 2025.
2. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and nine months ended on December 31, 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. On November 28, 2024, the Company has approved the issue and allotment of 52,63,157 fully paid-up equity shares of the Company to eligible Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at an issue price of ₹ 3800 per share (including securities premium of ₹ 3,798 per share) for a consideration of ₹ 20,000 million. Pursuant to the allotment of these shares the paid-up equity share capital of the Company increased from ₹ 180.58 Million comprising of 9,02,89,438 fully paid-up equity shares to ₹ 191.11 Million comprising of 9,55,52,595 fully paid-up equity shares.
5. Current Tax for the nine months ended December 31, 2024 includes earlier years taxes amounting to ₹ 16.32 Million. Deferred Tax for the nine months ended December 31, 2024 is net of Deferred Tax Asset of earlier years amounting to ₹ 17.24 Million.
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).

Place of Signing : New Delhi  
Date: January 21, 2025



For KEI INDUSTRIES LIMITED

  
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 AND NINE  
MONTHS ENDED ON DECEMBER 31, 2024.**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of KEI Industries Limited (the 'Company') for the quarter and nine months ended December 31, 2024 (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



Place of Signature: New Delhi  
Date: January 21, 2025

(SHUBHAM AGARWAL)  
Partner  
M.No.: 544869  
UDIN : 25544869BMNWLUV4239



# 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 AND NINE MONTHS ENDED DECEMBER 31, 2024

Particulars	(₹ in Million)					
	Quarter ended 31-12-2024 Unaudited	Quarter ended 30-09-2024 Unaudited	Quarter ended 31-12-2023 Unaudited	Nine Months ended 31-12-2024 Unaudited	Nine Months ended 31-12-2023 Unaudited	Year ended 31-03-2024 Audited
<b>1 Income from Continuing Operations</b>						
(a) Revenue from operations	24,672.67	22,796.48	20,593.68	68,074.12	57,848.05	81,040.80
(b) Other income	136.01	169.25	141.59	483.72	338.58	490.16
<b>Total income</b>	<b>24,808.68</b>	<b>22,965.73</b>	<b>20,735.27</b>	<b>68,557.84</b>	<b>58,186.63</b>	<b>81,530.96</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	19,477.16	18,689.80	15,533.41	55,912.37	45,222.04	61,613.71
(b) Purchases of Traded Goods	22.30	16.30	11.99	38.71	17.90	40.36
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(634.54)	(1,396.19)	(51.39)	(4,582.21)	(1,851.55)	(880.28)
(d) Employee benefits expenses	754.33	743.38	664.45	2,229.10	1,976.24	2,671.45
(e) Finance Costs	142.77	133.27	109.20	417.63	273.95	439.10
(f) Depreciation and amortisation expenses	189.76	163.30	153.74	508.10	455.91	613.55
(g) Sub Contractor expense for EPC projects	206.90	317.06	213.54	909.92	692.80	1,068.80
(h) Other expenses	2,438.05	2,220.11	2,076.10	6,806.12	5,860.91	8,151.39
<b>Total Expenses</b>	<b>22,596.73</b>	<b>20,887.03</b>	<b>18,711.04</b>	<b>62,239.74</b>	<b>52,648.20</b>	<b>73,718.08</b>
<b>3 Profit/ (loss) before share of profit / (loss) of Associate (1-2)</b>	<b>2,211.95</b>	<b>2,078.70</b>	<b>2,024.23</b>	<b>6,318.10</b>	<b>5,538.43</b>	<b>7,812.88</b>
4 Share of profit/ (loss) of Associate Company (net of tax)	-	-	-	-	-	-
<b>5 Profit/ (loss) before exceptional Items and Tax from Continuing Operations (3+4)</b>	<b>2,211.95</b>	<b>2,078.70</b>	<b>2,024.23</b>	<b>6,318.10</b>	<b>5,538.43</b>	<b>7,812.88</b>
6 Exceptional items	-	-	-	-	-	(2.05)
<b>7 Profit/(Loss) Before Tax from Continuing Operations (5+6)</b>	<b>2,211.95</b>	<b>2,078.70</b>	<b>2,024.23</b>	<b>6,318.10</b>	<b>5,538.43</b>	<b>7,810.83</b>
<b>8 Income Tax Expenses</b>						
Current Tax	550.45	503.35	537.12	1,576.88	1,429.31	1,993.00
Deferred Tax	13.45	27.23	(19.62)	42.56	(13.46)	9.35
<b>Total Income Tax Expenses</b>	<b>563.90</b>	<b>530.58</b>	<b>517.50</b>	<b>1,619.44</b>	<b>1,415.85</b>	<b>2,002.35</b>
<b>9 Profit for the Year from Continuing Operations (7-8)</b>	<b>1,648.05</b>	<b>1,548.12</b>	<b>1,506.73</b>	<b>4,698.66</b>	<b>4,122.58</b>	<b>5,808.48</b>
Profit/ (loss) before Tax from discontinued Operations	-	-	-	-	-	(1.15)
Income Tax Expenses of discontinued Operations	-	-	-	-	-	-
<b>10 Net Profit/ (loss) before Tax from discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11 Profit for the Year (9+10)</b>	<b>1,648.05</b>	<b>1,548.12</b>	<b>1,506.73</b>	<b>4,698.66</b>	<b>4,122.58</b>	<b>5,807.33</b>
<b>12 Other Comprehensive Income/(Loss)</b>						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.87)	0.72	1.63	3.46	1.74	(16.14)
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	(0.07)	-	(0.04)	(1.78)
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>(0.87)</b>	<b>0.72</b>	<b>1.56</b>	<b>3.46</b>	<b>1.70</b>	<b>(17.92)</b>
<b>13 Total Comprehensive Income for the period (11+12)</b>	<b>1,647.18</b>	<b>1,548.84</b>	<b>1,508.29</b>	<b>4,702.12</b>	<b>4,124.28</b>	<b>5,789.41</b>
<b>14 Profit/(Loss) attributable to:</b>						
Equity Shareholders of Holding Company	1,648.05	1,548.12	1,506.74	4,698.66	4,122.59	5,807.44
Non Controlling Interests	-	-	(0.01)	-	(0.01)	(0.11)
<b>15 Other Comprehensive Income attributable to:</b>						
Equity Shareholders of Holding Company	(0.87)	0.72	1.57	3.46	1.71	(17.75)
Non Controlling Interests	-	-	(0.01)	-	(0.01)	(0.17)
<b>16 Total Comprehensive Income attributable to:</b>	<b>1,647.18</b>	<b>1,548.84</b>	<b>1,508.31</b>	<b>4,702.12</b>	<b>4,124.30</b>	<b>5,789.69</b>
Equity Shareholders of Holding Company	-	-	(0.02)	-	(0.02)	(0.28)
Non Controlling Interests	191.11	180.58	180.48	191.11	180.48	180.48
<b>17 Paid-up equity share capital (Face Value of ₹ 2/- each)</b>	<b>191.11</b>	<b>180.58</b>	<b>180.48</b>	<b>191.11</b>	<b>180.48</b>	<b>180.48</b>
<b>18 Reserves excluding Revaluation Reserves as per balance sheet</b>						
Other Equity	-	-	-	-	-	31,302.16
Non Controlling Interests	-	-	-	-	-	-
<b>19 Earnings per Equity Share for Continuing Operations: (of ₹ 2/- each) (not annualised for quarters):</b>						
a) Basic (₹)	17.87	17.16	16.70	51.69	45.70	64.38
b) Diluted (₹)	17.85	17.13	16.67	51.61	45.61	64.26
<b>20 Earnings per Equity Share for Discontinued Operations: (of ₹ 2/- each) (not annualised for quarters):</b>						
a) Basic (₹)	-	-	-	-	-	(0.01)
b) Diluted (₹)	-	-	-	-	-	(0.01)
<b>21 Earnings per Equity Share for Continuing and Discontinued Operations: (of ₹ 2/- each) (not annualised for quarters): (19+20)</b>						
a) Basic (₹)	17.87	17.16	16.70	51.69	45.70	64.37
b) Diluted (₹)	17.85	17.13	16.67	51.61	45.61	64.25

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

<b>1. Segment Revenue ( Revenue from Continuing Operations )</b>						
a) Segment - Cables & Wires	23,517.47	21,402.32	18,671.02	63,676.43	52,516.39	73,206.99
b) Segment - Stainless Steel Wire	550.70	598.28	461.17	1,686.58	1,634.35	2,206.37
c) Segment - EPC Projects	758.95	1,308.69	3,769.06	4,328.40	8,746.49	12,151.08
d) Unallocated Segment	-	-	-	-	-	-
<b>Total</b>	<b>24,827.12</b>	<b>23,309.29</b>	<b>22,901.25</b>	<b>69,691.41</b>	<b>62,897.23</b>	<b>87,564.44</b>
Less: Inter segment elimination	(91.25)	4.03	89.17	(67.80)	146.38	153.13
<b>Total</b>	<b>24,918.37</b>	<b>23,305.26</b>	<b>22,812.08</b>	<b>69,759.21</b>	<b>62,750.85</b>	<b>87,411.31</b>
Less: Inter segment Revenue	245.70	508.78	2218.40	1685.09	4902.80	6,370.51
<b>Revenue from Continuing Operations</b>	<b>24,672.67</b>	<b>22,796.48</b>	<b>20,593.68</b>	<b>68,074.12</b>	<b>57,848.05</b>	<b>81,040.80</b>
<b>2. Segment Results Profit / (Loss) before tax and interest from each segment</b>						
a) Segment - Cables & Wires	2,371.52	2,241.27	1,978.83	6,680.22	5,312.57	7,570.11
b) Segment - Stainless Steel Wire	30.48	28.67	36.07	69.39	103.43	116.52
c) Segment - EPC Projects	18.72	121.00	438.89	437.60	1,009.34	1,430.93
<b>Total</b>	<b>2,420.72</b>	<b>2,390.94</b>	<b>2,453.79</b>	<b>7,187.21</b>	<b>6,425.34</b>	<b>9,117.56</b>
Less: Inter segment results	(77.75)	9.09	144.85	(15.79)	264.55	329.54
<b>Net Segment Results</b>	<b>2,498.47</b>	<b>2,381.85</b>	<b>2,308.94</b>	<b>7,203.00</b>	<b>6,160.79</b>	<b>8,788.02</b>
Less: a) Finance Costs	142.77	133.27	109.20	417.63	273.95	439.10
b) Other un-allocable expenditure net off un-allocable income	143.75	169.88	175.51	467.27	348.41	536.04
<b>Profit/ (loss) before share of profit / (loss) of Associate and tax</b>	<b>2,211.95</b>	<b>2,078.70</b>	<b>2,024.23</b>	<b>6,318.10</b>	<b>5,538.43</b>	<b>7,812.88</b>
Add: Share of profit/ (loss) of Associate Company (net of tax)	-	-	-	-	-	-
Add: Exceptional items	-	-	-	-	-	(2.05)
<b>Total Profit Before Tax from Continuing Operations</b>	<b>2,211.95</b>	<b>2,078.70</b>	<b>2,024.23</b>	<b>6,318.10</b>	<b>5,538.43</b>	<b>7,810.83</b>
<b>3. Segment Assets</b>						
a) Segment - Cables & Wires	42,147.38	39,690.36	30,242.23	42,147.38	30,242.23	31,384.69
b) Segment - Stainless Steel Wire	918.58	954.78	943.99	918.58	943.99	928.08
c) Segment - EPC Projects	4,080.97	5,838.32	6,780.08	4,080.97	6,780.08	6,789.50
d) Unallocated Segment	20,487.23	2,943.86	5,246.30	20,487.23	5,246.30	7,462.23
<b>Total</b>	<b>67,632.16</b>	<b>49,427.32</b>	<b>43,212.60</b>	<b>67,632.16</b>	<b>43,212.60</b>	<b>46,564.50</b>
<b>4. Segment Liabilities</b>						
a) Segment - Cables & Wires	8,372.66	10,825.22	10,424.81	8,372.66	10,424.81	12,036.24
b) Segment - Stainless Steel Wire	151.09	205.14	242.15	151.09	242.15	139.08
c) Segment - EPC Projects	907.67	905.79	1,125.88	907.67	1,125.88	1,507.18
d) Unallocated Segment	2,199.67	2,913.57	1,308.94	2,199.67	1,308.94	1,399.36
<b>Total</b>	<b>11,631.09</b>	<b>14,849.72</b>	<b>13,101.78</b>	<b>11,631.09</b>	<b>13,101.78</b>	<b>15,081.86</b>

For KEI INDUSTRIES LIMITED

ANIL GUPTA

Chairman cum Managing Director

**Notes:**

1. The above consolidated financial results have been reviewed by the Audit Committee meeting held on January 21, 2025 and thereafter approved by the Board of Directors at their meeting held on January 21, 2025.
2. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and nine months ended on December 31, 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. 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.
6. On November 28, 2024, the Company has approved the issue and allotment of 52,63,157 fully paid-up equity shares of the Company to eligible Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at an issue price of ₹ 3800 per share (including securities premium of ₹ 3,798 per share) for a consideration of ₹ 20,000 million. Pursuant to the allotment of these shares the paid-up equity share capital of the Company increased from ₹ 180.58 Million comprising of 9,02,89,438 fully paid-up equity shares to ₹ 191.11 Million comprising of 9,55,52,595 fully paid-up equity shares.
7. Current Tax for the nine months ended December 31, 2024 includes earlier years taxes amounting to ₹ 16.32 Million. Deferred Tax for the nine months ended December 31, 2024 is net of Deferred Tax Asset of earlier years amounting to ₹ 17.24 Million.
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).

Place of Signing : New Delhi  
Date: January 21, 2025



For KEI INDUSTRIES LIMITED

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 AND NINE MONTHS ENDED ON DECEMBER 31, 2024.**

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 and nine months ended December 31, 2024 (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 provide 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.

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



Place of Signature: New Delhi  
Date: January 21, 2025

(SHUBHAM AGARWAL)  
Partner  
M.No.: 544869

UDIN : 25544869BMNWLW7463

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE  
INFORMATION: KEI INDUSTRIES LIMITED

# **KEI**

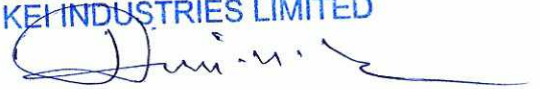
## **Wires & Cables**

**KEI INDUSTRIES LIMITED**

Regd. Office: D-90, Okhla Industrial Area, Phase – 1, New Delhi –  
110020

CIN: L74899DL1992PLC051527, Tel.: +91-11-26818840, 26818642,  
Fax: +91-11-26811959, 26817225 Website: [www.kei-ind.com](http://www.kei-ind.com)

For KEI INDUSTRIES LIMITED



**ANIL GUPTA**  
Chairman-cum-Managing Director

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION: KEI INDUSTRIES LIMITED**

**1. PREAMBLE**

KEI Industries Limited (**'the Company'**) endeavours to preserve the confidentiality of Unpublished Price Sensitive Information (**'UPSI'**) and to prevent misuse of the same. The Board of Directors of the Company in pursuance of Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (**'SEBI PIT Regulations'**), as amended from time to time, has adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (**'Code'**) in adherence to the principles set out in Schedule A to the Regulations to enable fair price discovery in the securities of the Company.

This Code has been formulated to ensure prompt, timely and adequate disclosure of UPSI and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations.

**2. APPLICABILITY**

The Code shall apply to every disclosure of UPSI arising from time to time until it becomes Generally Available Information ("GAI").

*"Generally Available Information" means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.*

**3. PRINCIPLES FOR FAIR DISCLOSURE**

In terms of the Code, the Company will ensure:

- a) Prompt public disclosure of unpublished price sensitive information UPSI that would impact price discovery, as soon as credible and concrete information comes into being, in order to make such information generally available i.e. make the information available to the public on a non-discriminatory basis.
- b) Uniform and universal dissemination of UPSI to avoid selective disclosure.
- c) Prompt dissemination of UPSI that may get disclosed selectively, inadvertently or otherwise, to make such information generally available.
- d) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities. In case a query/request has been received from any stock exchange, a copy of such reply shall be sent to other stock exchange(s) also where securities of the Company are listed, if any.
- e) Information shared with analysts and research personnel is not UPSI.
- f) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- g) Handling of all UPSI on a need-to-know basis and in accordance with the provisions of the SEBI PIT Regulations and any other applicable codes, policies and procedures of the Company.

For KEI INDUSTRIES LIMITED

  
ANIL GUPTA  
Chairman-cum-Managing Director

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION: KEI INDUSTRIES LIMITED**

**4. DESIGNATION AND ROLES OF CHIEF INVESTOR RELATIONS OFFICER**

**Designation**

- a) The Board of the Company shall designate a senior officer as a Chief Investor Relations Officer (CIRO) who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of Unpublished Price Sensitive Information ("UPSI") pursuant to this Code as required under the Regulations.
- b) In the temporary absence of the CIRO for any reason whatsoever, the managing director of the Company shall nominate any other official of the Company to be responsible for dissemination of information and disclosure of UPSI.

**Roles**

- a) Ensuring prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available in order to make it GAI. Timelines stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, with respect to prior intimations / notices / notifications and disclosures shall be strictly observed by the Chief Investor Relations Officer(s) to ensure prompt public disclosure of Unpublished Price Sensitive Information.
- b) Ensuring uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure of the same.
- c) To ensure authentication of the information to be disclosed to the stakeholders, the said information to be generally cross-verified by the CIRO.
- d) In case any UPSI gets disclosed selectively or inadvertently or otherwise, the Company shall promptly make generally available the above UPSI through dissemination of the same to the Stock Exchanges and by posting the same on the official website of the Company.
- e) CIRO would ensure that Management attendees avoid sharing of any UPSI in any meet / call / interviews.
- f) Further, employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorised to do so by the CIRO of the Company.
- g) The CIRO shall provide appropriate and fair responses to queries raised in relation to determine whether any information is a UPSI or not/ market rumours / any other queries from any regulatory authorities. The CIRO shall also respond to any news reports that may raise questions on any announcements made by the Company in consultation with the Managing Director & Chief Executive Officer of the Company.
- h) Dealing with and providing advice to any query raised by any person or 'Insider' about adhering to the provisions of the Code.

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION: KEI INDUSTRIES LIMITED**

**5. MODES OF DISCLOSURES**

Subject to the provisions of the SEBI PIT Regulations, methods adopted by the Company for making uniform and universal dissemination and disclosures to Public, shall be in a form, manner and mode that ensure uniform distribution. Such mode of disclosure shall include all or either of the following:

- a) Dissemination through Press Releases in newspapers, broad-based electronic, print, television and other media.
- b) Creating or participating in webcasts by authorized officials of the Company.
- c) Filings to the Stock Exchanges including reporting through System Driven Disclosures.
- d) Uploading the information on the website of the Company.
- e) Any other method that ensures wide distribution of the news or announcements related to the Company, which may otherwise be deemed as UPSI and not as GAI.

In case if any Price sensitive or material information is discussed in the meets/calls, a prompt disclosure of such information shall be made to Stock Exchange with in the timelines prescribed after apply the thresholds as per Policy on criteria for determining Materiality of Events.

**6. SHARING OF INFORMATION WITH ANALYSTS AND RESEARCH PERSONNEL**

- a) The Company shall ensure that any information shared with analysts and research personnel is not UPSI and is generally available.
- b) The CISO shall also develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- c) Material content of communication shared with analysts and at investor relations conferences will be put up on the Company's corporate website either in the form of FAQs or in any other appropriate manner for general dissemination.

**7. DETERMINATION OF LEGITIMATE PURPOSES FOR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

- a) The Company Secretary in consultation with the Managing Director(s) or the Chief Financial Officer of the Company shall decide the Legitimate Purposes in accordance with SEBI PIT Regulations.
- b) Sharing of Unpublished Price Sensitive Information in relation to the Company with lenders, customers, suppliers, legal advisors, auditors, merchant bankers, collaborators, partners, insolvency professional, other advisors or consultants, shall be considered as "Legitimate Purposes" for the purpose of sharing Unpublished Price Sensitive Information in the ordinary course of business by Insider, provided that such sharing of Unpublished Price Sensitive Information has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.
- c) Any person who is in receipt of Unpublished Price Sensitive Information pursuant to the Legitimate Purposes shall be considered as an Insider for the purpose of the SEBI PIT Regulations and notice shall be given to such person(s) to maintain confidentiality of Unpublished Price Sensitive Information, in compliance with the SEBI PIT Regulations.

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION: KEI INDUSTRIES LIMITED**

- d) A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for Legitimate Purposes under the SEBI PIT Regulations along with the Permanent Account Number ('PAN') any other identifier authorized by law where PAN is not available. Adequate and effective systems of internal controls will also be laid down to ensure the compliance for maintenance of the digital database for sharing the information for the said Legitimate Purposes, in accordance with the SEBI PIT Regulations.

**8. DEALING IN CASE OF BREACH OF UPSI**

In case of any dissemination of UPSI on behalf of the Company not in compliance with the procedures referred above, out of accidental omission, selectively, inadvertently or otherwise by any Employee or Director of the Company, then such Employee or Director shall forthwith inform the Compliance Officer. The Compliance Officer will then take appropriate measures to rectify such disclosure or make it generally available, if necessary.

**9. REVIEW / AMENDMENTS**

In case there are any modification(s) / amendment(s) / notification(s) / circulars(s), guidance note(s), informal guidance(s) issued by SEBI / MCA or judgements made by the Tribunal or any Court which has the effect of amendment in the Regulation(s) / Section(s) / Rule(s) made thereunder, the Chief Financial Officer and/or Company Secretary and/or Managing Director is/are authorized to make amendments in the Policy / Code as to the extent applicable. The amended Policy / Code shall be taken note by the Board of Directors / Committee in their ensuing Meeting(s).

Further, all the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 governing the said clause shall apply.

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