



KEI Industries Limited

Regd. Office & works: D-90, Okhla Industrial Area, Phase – I New Delhi – 110020. CIN No. L74899DL1992PLC051527. Tel.: +91-11-26818840, 26818642, 26815558, 26815559. Fax: +91-11-26811959, 26817225. Email: keiind@vsnl.com Website: www.kei-ind.com

KEI/BSE/2014-15

Date: 15.05.2014

The Manager,
BSE Limited
Listing Division,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Sub: Outcome of Board Meeting / Announcements

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on Thursday, the 15th day of May 2014 at 04.00 P.M. at the Registered Office of the Company, at D-90, Okhla Industrial Area Phase-I, New Delhi- 110 020, has decided and approved inter-alia, the following:

1. Approved the Audited Financial Statements for the Financial Year ended 31st March, 2014.
2. Recommended dividend of ₹ 0.20 per share (i.e. @10%) on the equity shares of face value of ₹ 2/-, for the year ended 31st March, 2014, subject to approval of the shareholders in the ensuing Annual General Meeting.
3. Approved allotment of 35,00,00/- equity shares of face value of ₹ 2/- each to Promoter Group entity M/s Projection Financial & Management Consultants Private Limited upon conversion of equivalent number of Warrants.
4. Approved Constitution of Committee on Corporate Social Responsibility.

This is for your information and record.

Thanking you,

Yours truly,

For KEI INDUSTRIES LIMITED


(KISHORE KUNAL)
C.S. & Compliance Officer

(KISHORE KUNAL)
Company Secretary

CC: NSE & CSE

Works-II : Bhiwadi : SP-920, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan) Tel : 01493-220106, 221731 Fax : 01493-221732.
Works-III : Silvassa : 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa UT of D & N.H-396240. Tel/Fax : 0091-260-2644404, 2630944, 2645896
Branch : Chennai : 27/F-1, first floor, Chakrapani Street, West Mambalam, Chennai-600 033 Tel : 044-24803363 Fax : 044-24803404.
Offices : Mumbai : 101/102, Vastu Shilp, Vastu Enclave, Andheri Pump House, Andheri(East), Mumbai-400093. Tel: 0091-22-2823963/28375642, Fax: 28258277
Kolkata : P-47 & 48, Nilachal Complex Phase-II, Narendra Pur (Opp. Mandir Gate) Kolkata-700 013 Telfax : 033-24773299



KEI INDUSTRIES LIMITED

D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110 020
Phone: 91-11-26818840/26818642 Fax: 91-11-26811959/26817225 Web: www.kei-ind.com
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE
YEAR ENDED 31ST MARCH, 2014



(₹ In Lakhs)

Particulars	Unaudited Results for			Audited	
	Quarter ended 31-03-2014	Quarter ended 31-12-2013	Quarter ended 31-03-2013	Year ended 31-03-2014	Year ended 31-03-2013
1 Income from operations					
(a) Net Sales/Income From Operations (Net of excise duty)	46,465.07	40,596.00	45,121.03	160,234.55	163,978.53
(b) Other Operating Income	264.04	505.31	444.50	1,656.38	1,856.72
Total income from operations (net)	46,729.11	41,101.31	45,565.53	161,890.93	165,835.25
2 Expenses					
(a) Cost of materials consumed	33,171.93	30,465.58	32,806.34	124,820.97	124,612.78
(b) Purchases of stock-in-trade	(6.01)	37.62	71.73	179.48	596.80
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	2,396.91	302.26	1,769.20	(4,194.85)	(4,339.01)
(d) Employee benefits expense	1,331.19	1,291.94	1,271.61	5,158.55	4,614.41
(e) Depreciation and amortisation expense	542.20	524.24	510.87	2,097.35	2,044.46
(f) Other Expenses	5,416.71	4,894.00	5,614.32	20,622.44	23,298.33
Total expenses	42,852.93	37,515.64	42,044.07	148,683.94	150,827.77
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3,876.18	3,585.67	3,521.46	13,206.99	15,007.48
4 Other income	38.13	13.06	187.21	127.71	235.50
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,914.31	3,598.73	3,708.67	13,334.70	15,242.98
6 Finance Costs	3,121.86	2,795.11	2,665.49	11,153.06	10,935.37
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	792.45	803.62	1,043.18	2,181.64	4,307.61
8 Exceptional items	792.45	803.62	1,043.18	2,181.64	4,307.61
9 Profit / (Loss) from ordinary activities before tax (7+8)	365.14	317.89	420.26	1,021.56	1,673.91
10 Tax expense	427.31	485.73	622.92	1,160.08	2,633.70
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	427.31	485.73	622.92	1,160.08	2,633.70
12 Extraordinary items (net of tax expense)	1474.75	1474.75	1404.75	1474.75	1,404.75
13 Net Profit / (Loss) for the period (11+12)					
14 Paid-Up Equity Share Capital (Face Value of ₹ 2/- each)				25,391.06	24,152.22
15 Reserves excluding Revaluation Reserves as per audited accounts					
16 Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):					
a) Basic	0.58	0.66	0.89	1.59	3.84
b) Diluted	0.55	0.63	0.89	1.54	3.84

PART II: SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

A PARTICULARS OF SHAREHOLDING

1 Public shareholding					
- Number of shares	39088972	39088972	39088972	39088972	39088972
- Percentage of shareholding	53.01%	53.01%	55.65%	53.01%	55.65%
2 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered					
- Number of shares	34648466	34648466	31148466	34648466	31148466
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	46.99%	46.99%	44.35%	46.99%	44.35%

3 months ended 31-03-2014

B PARTICULARS

INVESTOR COMPLAINTS

Pending at the beginning of the quarter
Received during the quarter
Disposed off during the quarter
Remaining unresolved at the end of the quarter

NIL
3
3
NIL

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (net sales / income from Operations)

a) Segment - Cables	42,181.97	37,272.57	40,093.16	145,648.01	143,399.16
b) Segment - Stainless Steel Wire	2,475.18	2,360.30	2,192.59	9,373.66	7,862.88
c) Segment - Turnkey Projects	4,120.58	1,658.39	3,399.49	9,470.38	14,692.92
d) Unallocated Segment	-----	-----	(26.97)	-----	(26.97)
Total	48,777.73	41,291.26	45,658.27	164,492.05	165,927.99
Less: Inter segment elimination	176.30	8.42	-----	186.56	-----
Total	48,601.43	41,282.64	45,658.27	164,305.49	165,927.99
Less: Inter segment revenue	1,872.32	181.53	-----	2,414.56	-----
Net Sales / Income from operations	46,729.11	41,101.31	45,658.27	161,890.93	165,927.99

2. Segment Results (Profit) (+) / Loss (-)

before tax and interest from segment					
a) Segment - Cables	4,922.65	4,517.28	4,575.66	17,612.71	17,715.34
b) Segment - Stainless Steel Wire	91.94	171.00	12.72	546.55	141.04
c) Segment - Turnkey Projects	361.18	66.55	124.60	402.68	1,748.59
Total	5,375.77	4,754.83	4,712.98	18,561.94	19,604.97
Less: Inter segment results	176.30	8.42	-----	186.56	-----
Net Segment Results	5,199.47	4,746.41	4,712.98	18,375.38	19,604.97
Less: I) Interest	3,121.86	2,795.11	2,665.49	11,153.06	10,935.37
II) Other un- allocable expenditure net off un- allocable income	1,285.16	1,147.68	1,004.31	5,040.68	4,361.99
Total Profit Before Tax	792.45	803.62	1,043.18	2,181.64	4,307.61

3. Capital Employed

(Segment Assets - Segment Liabilities)					
a) Segment - Cables	68,964.87	69,425.90	61,472.50	68,964.87	61,472.50
b) Segment- Stainless Steel Wire	1,834.75	1,751.55	1,349.12	1,834.75	1,349.12
c) Segment - Turnkey Projects	8,272.80	10,233.95	9,087.46	8,272.80	9,087.46
d) Unallocated Segment	(33,206.17)	(33,013.31)	(27,426.17)	(33,206.17)	(27,426.17)
Total	45,866.25	48,398.09	44,482.91	45,866.25	44,482.91

Notes;

- The above Financial Results reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors at their meeting held on May 15, 2014.
- The Board of Directors have recommended a dividend of ₹ 0.20/- per share (i.e. @ 10%) for the financial year ended March 31, 2014, subject to the approval of the shareholders in the ensuing Annual General Meeting (AGM).
- During the year, the Board of Directors at its meeting held on 11.07.2013 allotted 35,00,000 equity shares on Preferential basis to Promoter / Promoter group at a Price of Rs.14/- per share (including Securities Premium of Rs.12/- each) as per SEBI (ICDR) Regulations, 2009. As a result of allotment, paid up equity share capital of the Company increased from 70237438 equity shares of ₹ 2/- each to 73737438 equity shares of ₹ 2/- each.
- Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2009, further amended vide Amendment Rules, 2011, during the year / quarter / period foreign exchange difference arising on long term foreign currency monetary items- Foreign Currency Term Loans has been adjusted with the cost of fixed assets and in other cases the same has been adjusted in Foreign Currency Monetary Item Translation Difference Account (FCMITDA). Exchange fluctuation on ECB has been fully transferred to FCMITDA.
- The Financial figures of last quarter i.e. quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the financial year ended on March 31, 2014 and the published year to date figures upto the third quarter i.e. December 31, 2013 of the current financial year.
- The Board of Directors at its meeting held on 15.05.2014, have allotted 35,00,000 equity shares at a Price of Rs.14/- per share (including Securities Premium of Rs.12/- each) upon conversion of equivalent number of Warrants after receipt of balance 75% of issue price as per terms and conditions of Warrant Issue and in accordance with SEBI (ICDR) Regulations, 2009. As a result of allotment, paid up equity share capital of the Company increased from 73737438 equity shares of ₹ 2/- each to 77237438 equity shares of ₹ 2/- each.
- Previous year / periods figures have been regrouped / reclassified wherever necessary.

Statement of Assets and Liabilities

As at Year
ended
31-03-2014

As at Year
ended
31-03-2013

A EQUITY AND LIABILITIES

1 Shareholders' fund		
(a) Share Capital	1,474.75	1,404.75
(b) Reserves and surplus	25,391.06	24,152.22
(c) Money Received Against Share Warrants	442.50	-----
Sub-total - Shareholders' fund	27,308.31	25,556.97
2 Non-Current liabilities		
(a) Long-term borrowings	11,655.63	10,344.37
(b) Deferred tax liabilities (net)	1,603.47	1,056.38
(c) Long-term provisions	234.62	213.92
Sub-total - Non-Current liabilities	13,493.72	11,614.67
3 Current liabilities		
(a) Short-term borrowings	32,695.23	28,602.61
(b) Trade payables	38,723.83	39,478.07
(c) Other current liabilities	11,665.46	12,004.96
(d) short-term provisions	465.07	457.90
Sub-total - Current liabilities	83,549.59	80,543.54
TOTAL EQUITY AND LIABILITIES	124,351.62	117,715.18

B ASSETS

1 Non-Current Assets		
(a) Fixed Assets	31,431.59	31,146.80
(b) Non-Current Investments	309.17	308.17
(c) Long-term loans and advances	339.88	527.34
Sub-total - Non-Current Assets	32,080.64	31,982.31
2 Current Assets		
(a) Inventories	40,313.95	35,815.51
(b) Trade Receivables	42,862.51	42,121.83
(c) Cash and cash equivalents	455.69	1,562.21
(d) Short-term loans and advances	6,054.56	4,550.49
(e) Other current assets	2,584.27	1,682.83
Sub-total - Current Assets	92,270.98	85,732.87
TOTAL ASSETS	124,351.62	117,715.18

For KEI INDUSTRIES LIMITED

Place of Signing : New Delhi
Date: May 15, 2014

Sd-
ANIL GUPTA
Chairman-cum-Managing Director