

KEI/BSE/2017-18
The Manager,
BSE Limited
Listing Division,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Date: 10.05.2017

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 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 Wednesday, the 10th day of May 2017, held at Hotel "The Lalit", Barakhamba Avenue, Connaught Place, New Delhi- 110001, has approved inter-alia, the following:

1. Audited Standalone Financial Results for the quarter and financial year ended 31st March, 2017.
2. Auditors' Report on the aforesaid Audited Standalone Financial Results for the quarter and financial year ended 31st March, 2017.
3. Audited Consolidated Financial Results for the financial year ended 31st March, 2017.
4. Auditors' Report on the aforesaid Audited Consolidated Financial Results for the financial year ended 31st March, 2017.
5. Recommended dividend of ₹ 0.60 per share (i.e. @ 30%) on the equity shares of face value of ₹ 2/-, for the year ended 31st March, 2017. The dividend, if approved by the shareholders at the ensuing Annual General Meeting of the Company, shall be paid / dispatched on or before 30 days of its declaration.
6. Appointment of Mr. Akshit Diviaj Gupta as Additional Director of the Company. Brief Profile of Mr. Akshit Diviaj Gupta is attached.

For KEI INDUSTRIES LTD.


Kishore Kunal
GM Corporate & Company Secretary

Pursuant to Clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company i.e. M/s. JAGDISH CHAND & CO., Chartered Accountants (Firm Registration number 000129N) has issued the Audit Report on Standalone for the quarter and financial year ended March 31, 2017 and Consolidated Audited Financial Results for the financial year ended March 31, 2017 with **unmodified opinion**.

The meeting of the Board of Directors commenced at 3.00 pm and concluded at 4.45 pm.

This is for your information and record.

Thanking you,

Yours truly,

For KEI INDUSTRIES LIMITED

For KEI INDUSTRIES LTD.



Kishore Kunal

GM Corporate & Company Secretary

(KISHORE KUNAL)

GM (Corporate) & Company Secretary

CC:

<p>The Calcutta Stock Exchange Ltd. The Senior Manager, Listing Division, 7, Lyons Range, Kolkata-700001.</p>	<p>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</p>
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BRIEF PROFILE OF MR. AKSHIT DIVIAJ GUPTA:

Name of Director	Mr. Akshit Diviaj Gupta
Date of Birth	15.03.1992
DIN	07814690
Date of Appointment	10.05.2017
Appointed as	Additional Director
Category	Executive
Qualification	BBA degree in Management and Honorary Graduate Fellowship
Name of other listed entitie(s) in which he also holds the directorship	None
Name of Committee(s) of listed entitie(s) in which he is Chairman/Member	None
Number of Shares held in the Company	None
Relationship with Other Director(s) in the Company	He is son of Mr. Anil Gupta, Chairman-cum-Managing Director and Mrs. Archana Gupta, Non-Executive Director.

For KEI INDUSTRIES LTD.


Kishore Kunal



KEI INDUSTRIES LIMITED

Regd Office: 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
 (CIN: L74899DL1992PLC051527)



PART I: STATEMENT OF STANDALONE AUDITED RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2017

Particulars	(₹ in Millions)				
	Quarter ended 31-03-2017 Audited	Quarter ended 31-12-2016 Unaudited	Quarter ended 31-03-2016 Audited	Year ended 31-03-2017 Audited	Year ended 31-03-2016 Audited
1 Income from Operations					
(a) Sales/Income From Operations (Inclusive of excise duty)	7,837.02	7,590.42	6,774.40	28,090.56	24,823.49
(b) Other Operating Income	113.01	68.95	34.77	261.47	158.66
Total income from Operations	7,950.03	7,659.37	6,809.17	28,352.03	24,980.15
2 Expenses					
(a) Cost of materials consumed	5,175.05	4,836.58	3,925.11	18,686.70	15,682.12
(b) Purchase of stock-in-trade	2.47	12.41	4.34	15.96	9.80
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	212.41	(16.82)	508.23	(426.76)	455.34
(d) Sub Contractor expense for turnkey projects	30.91	230.80	131.69	579.29	595.54
(e) Employee benefits expense	310.81	287.44	227.87	1,109.49	828.37
(f) Depreciation and amortisation expense	76.60	70.32	66.73	280.44	252.86
(g) Excise Duty	552.12	497.46	623.24	2,039.69	2,051.63
(h) Other expenses	930.44	1,032.62	713.74	3,604.30	2,934.79
Total Expenses	7,290.81	6,950.81	6,200.95	25,889.11	22,810.45
3 Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	659.22	708.56	608.22	2,462.92	2,169.70
4 Other income					
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	72.86	3.31	27.24	104.06	53.48
6 Finance Costs	732.08	711.87	635.46	2,566.98	2,223.18
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	303.61	340.94	310.35	1,229.25	1,269.74
8 Exceptional items	428.47	370.93	325.11	1,337.73	953.44
9 Profit / (Loss) from ordinary activities before tax (7+8)	732.08	711.87	635.46	2,566.98	2,223.18
10 Tax expense	428.47	370.93	325.11	1,337.73	953.44
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	303.61	340.94	310.35	1,229.25	1,269.74
12 Extraordinary Items (net of tax expense)	112.23	99.16	122.28	351.38	331.42
13 Net Profit / (Loss) for the period (11+12)	316.24	271.77	202.83	986.35	622.02
14 Paid-up equity share capital (Face Value of ₹ 2/- each)	316.24	271.77	202.83	986.35	622.02
15 Reserves excluding Revaluation Reserves as per balance sheet	155.59	155.59	154.47	155.59	154.47
16 Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):				4,578.96	3,511.77
a) Basic (₹)	4.06	3.49	2.63	12.72	8.05
b) Diluted (₹)	3.98	3.42	2.55	12.41	7.93

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (sales / Income from Operations)					
a) Segment - Cables	6,611.16	5,844.61	5,688.77	22,831.87	20,763.72
b) Segment - Stainless Steel Wire	314.16	286.15	251.70	1,131.54	1,022.83
c) Segment - Turnkey Projects	1,758.65	2,199.52	1,977.48	6,754.38	5,892.94
d) Unallocated Segment	(0.17)	(0.02)	12.16	(0.30)	0.05
Total	8,683.80	8,330.26	7,930.11	30,717.49	27,679.54
Less: Inter segment elimination	(44.91)	22.31	83.34	4.82	159.41
Total	8,728.71	8,307.95	7,846.77	30,712.67	27,520.13
Less: Inter segment Revenue	718.42	649.63	1,017.68	2,283.01	2,502.46
Sales / Income from Operations	8,010.29	7,658.32	6,829.09	28,429.66	25,017.67
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from each segment					
a) Segment - Cables	750.99	695.50	601.20	2,659.92	2,245.78
b) Segment - Stainless Steel Wire	13.23	28.67	25.63	77.18	67.11
c) Segment - Turnkey Projects	130.90	218.01	278.36	665.06	811.40
Total	895.12	942.18	905.19	3,402.16	3,124.29
Less: Inter segment results	(44.91)	22.31	83.34	4.82	159.41
Net Segment Results	940.03	919.87	821.85	3,397.34	2,964.88
Less: I) Interest	303.61	340.94	310.35	1,229.25	1,269.74
II) Other un-allocable expenditure net off un-allocable income	207.95	208.00	186.39	830.36	741.70
Total Profit Before Tax	428.47	370.93	325.11	1,337.73	953.44



Signature

3. Segment Assets

a) Segment - Cables	12,721.06	12,397.44	10,623.02	12,721.06	10,623.02
b) Segment- Stainless Steel Wire	526.13	559.51	483.95	526.13	483.95
c) Segment - Turnkey Projects	4,248.97	4,907.04	3,214.85	4,248.97	3,214.85
d) Unallocated Segment	613.60	760.42	307.46	613.60	307.46
Total	18,109.76	18,624.41	14,629.28	18,109.76	14,629.28

4. Segment Liabilities

a) Segment - Cables	3,825.78	3,807.16	3,676.51	3,825.78	3,676.51
b) Segment- Stainless Steel Wire	253.02	237.08	219.02	253.02	219.02
c) Segment - Turnkey Projects	1,317.88	2,478.07	1,476.40	1,317.88	1,476.40
d) Unallocated Segment	5,738.33	5,312.33	3,091.18	5,738.33	3,091.18
Total	11,135.01	11,834.64	8,463.11	11,135.01	8,463.11

5. Capital Employed**(Segment Assets - Segment Liabilities)**

a) Segment - Cables	8,895.28	8,590.28	6,946.51	8,895.28	6,946.51
b) Segment- Stainless Steel Wire	273.11	322.43	264.93	273.11	264.93
c) Segment - Turnkey Projects	2,931.09	2,428.97	1,738.45	2,931.09	1,738.45
d) Unallocated Segment	(5,124.73)	(4,551.91)	(2,783.72)	(5,124.73)	(2,783.72)
Total	6,974.75	6,789.77	6,166.17	6,974.75	6,166.17

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 10, 2017.
- The Board of Directors of the Company has recommended the final dividend of ₹ 0.60/- per share of the face value of ₹2/- each. The final dividend, if declared at the ensuing Annual General Meeting, will result in cash outflow of ₹ 46.68 Millions. During the previous year, the Company had made a provision for the dividend declared by the Board of Directors as per the requirements of pre-revised Accounting Standard 4 - 'Contingencies and Events Occurring after the Balance Sheet date' (AS 4). However, as per the requirements of revised AS 4, the Company is not required to provide for dividend proposed/declared after the balance sheet date. Consequently, no provision has been made in respect of the aforesaid dividend proposed by the Board of Directors for the year ended March 31, 2017. Had the Company continued with creation of provision for proposed dividend, as at the balance sheet date, its balance in Surplus would have been lower by ₹ 56.18 Millions and Short Term Provision would have been higher by ₹ 56.18 Millions (including dividend distribution tax of ₹ 9.50 Millions).
- Upto March 31, 2016, in respect of contracts wherein the minimum progress of 25% has not been achieved, the Company was not recognising profit on those contracts. During the quarter, the Company has changed this estimate to 10% instead of 25% keeping in view experience of Company in executing the contracts and nature of contracts. This has resulted in increase in Profit before Tax by ₹ 3.82 Millions and increase in Revenue by ₹ 3.82 Millions for the year and quarter ended on March 31, 2017.
- During the year Share Allotment Committee of Board had allotted 5,60,000 Equity Shares to eligible employees of the Company under "KEI Employee Stock Option Scheme-2015".
- Tax expenses are after deducting MAT credit entitlement of ₹ 90.18 Millions (previous year ₹ 124.62 Millions).
- The figures of the last quarter are the balancing figures in respect of standalone financial results between audited figures of the financial year ended on March 31, 2017 and the published year to date figures upto the third quarter i.e. December 31, 2016 of the current year.
- Previous year / periods figures have been regrouped / reclassified, wherever necessary.

Statement of Assets and Liabilities

	As at 31-Mar-17 (Audited)	As at 31-Mar-16 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' fund		
(a) Share Capital	155.59	154.47
(b) Reserves and surplus	4,578.96	3,511.77
Sub-total - Shareholders' fund	4,734.55	3,666.24
2 Non-Current liabilities		
(a) Long-term borrowings	1,641.29	1,881.49
(b) Deferred tax liabilities (net)	427.20	362.44
(c) Long-term provisions	50.62	40.02
Sub-total - Non-Current liabilities	2,119.11	2,283.95
3 Current liabilities		
(a) Short-term borrowings	4,898.30	2,489.95
(b) Trade payables	4,805.21	4,321.67
(c) Other current liabilities	1,499.93	1,756.69
(d) short-term provisions	52.66	110.78
Sub-total - Current liabilities	11,256.10	8,679.09
TOTAL EQUITY AND LIABILITIES	18,109.76	14,629.28
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	4,085.67	3,572.73
(b) Non-Current Investments	31.12	31.12
(c) Long-term loans and advances	47.65	222.21
Sub-total - Non-Current Assets	4,164.44	3,826.06
2 Current Assets		
(a) Inventories	4,989.24	4,224.68
(b) Trade Receivables	7,392.35	5,673.90
(c) Cash and cash equivalents	369.71	57.67
(d) Short-term loans and advances	897.46	565.58
(e) Other current assets	296.56	281.39
Sub-total - Current Assets	13,945.32	10,803.22
TOTAL ASSETS	18,109.76	14,629.28

Place of Signing : New Delhi
Date: May 10, 2017



FOR KEI INDUSTRIES LIMITED
Anil Gupta
ANIL GUPTA
Chairman-cum-Managing Director
DIN:00006422

JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26511953, 26533626, 41759467 Fax: 26533626 email:mail@jcandco.org

INDEPENDENT AUDITOR'S REPORT

To Board of Directors of **KEI Industries Limited**

We have audited the quarterly financial results of KEI Industries Limited for the quarter ended March 31st 2017 and the year to date results for the year from April 1st 2016 to March 31st 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results which are the responsibility of the company's management and approved by Board of Directors, have been prepared on the basis of the related financial statements which is in accordance with Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

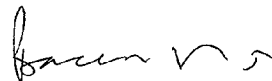
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of financial statement, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us the quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31st 2017 as well as the year to date results for the year from April 1st 2016 to March 31st 2017.

For JAGDISH CHAND & CO.
Firm Registration Number: 000129N
Chartered Accountants



(Praveen Kumar Jain)
Partner

Membership Number: 085629



Place of signature: New Delhi
Date: 10th May, 2017



KEI INDUSTRIES LIMITED

Regd. Office: D-90 OKHLA INDUSTRIAL AREA PHASE I NEW DELHI-110 020
 Phone: 91-11-26818940/26818642 Fax: 91-11-26811959/26817225 Web: www.kei-ind.com
 (CIN: L74899DL1992PLC051527)



PART I: STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR YEAR ENDED 31ST MARCH, 2017

Particulars	Year	(₹ in Millions)
	ended 31-03-2017 Audited	Year ended 31-03-2016 Audited
1 Income from Operations		
(a) Net Sales/Income From Operations (Inclusive of excise duty)	28,105.01	25,047.79
(b) Other Operating Income	261.47	156.66
Total income from Operations (net)	28,366.48	25,204.45
2 Expenses		
(a) Cost of materials consumed	18,697.86	15,839.21
(b) Purchase of stock-in-trade	15.96	9.80
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	(426.76)	455.34
(d) Sub Contractor expense for turnkey projects	580.01	598.77
(e) Employee benefits expense	1,109.49	528.37
(f) Depreciation and amortisation expense	280.44	253.30
(g) Excise Duty	2,039.17	2,021.48
(h) Other expenses	3,610.14	2,985.65
Total Expenses	25,906.31	23,031.92
3 Profit / (Loss) from operations before other Income, finance costs and exceptional Items(1-2)	2,460.17	2,172.53
4 Other Income		
5 Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	104.82	57.52
6 Finance Costs	2,564.99	2,230.05
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,229.82	1,271.56
8 Exceptional Items-Keyman Insurance on Maturity	1,335.67	958.49
9 Profit / (Loss) from ordinary activities before tax (7+8)		
10 Tax expense		
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	1,335.67	958.49
12 Extraordinary Items (net of tax expense)	352.65	332.99
13 Net Profit / (Loss) (11+12)	983.02	625.50
14 Less: Minority Interest		
15 Net Profit after taxes and minority Interest	983.02	625.50
16 Paid-up equity share capital (Face Value of ₹ 2/- each)	983.02	625.50
17 Reserves excluding Revaluation Reserves as per balance sheet	155.59	154.47
18 Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):	4,579.12	3,515.25
a) Basic (₹)	12.68	8.10
b) Diluted (₹)	12.37	7.98

Segment-wise Revenue, Results and Capital Employed

1. Segment Revenue (sales / Income from Operations)		
a) Segment - Cables	22,827.17	20,733.57
b) Segment - Stainless Steel Wire	1,131.54	1,022.84
c) Segment - Turnkey Projects	6,773.93	6,391.11
d) Unallocated Segment	(0.30)	0.05
Total	30,732.34	28,147.57
Less: Inter segment elimination	4.82	159.41
Total	30,727.52	27,988.16
Sales / Income from Operations	2,283.01	2,744.55
	28,444.51	25,243.61
2. Segment Results (Profit) (+)/ Loss (-) before tax and interest from each segment		
a) Segment - Cables	2,659.92	2,245.77
b) Segment - Stainless Steel Wire	77.18	67.11
c) Segment - Turnkey Projects	662.86	818.32
Total	3,399.96	3,131.20
Less: Interest	4.82	159.41
Less: I) Interest	3,395.14	2,971.79
II) Other un- allocable expenditure net off un- allocable income	1,229.32	1,271.56
Total Profit Before Tax	830.15	741.74
3. Segment Assets	1,335.67	958.49
a) Segment - Cables		



Signature

b) Segment - Stainless Steel Wire	526.13	463.95
c) Segment - Turnkey Projects	4,256.80	3,280.48
d) Unallocated Segment	613.60	304.28
Total	18,117.59	14,639.73
4. Segment Liabilities		
a) Segment - Cables	3,825.78	3,676.51
b) Segment - Stainless Steel Wire	253.02	219.01
c) Segment - Turnkey Projects	1,325.36	1,483.31
d) Unallocated Segment	5,738.53	3,031.23
Total	11,142.69	8,470.07
5. Capital Employed		
(Segment Assets - Segment Liabilities)		
a) Segment - Cables		
b) Segment - Stainless Steel Wire	8,895.28	6,894.51
c) Segment - Turnkey Projects	273.11	264.94
d) Unallocated Segment	2,931.44	1,797.17
Total	(5,124.93)	(2,786.95)
	6,974.90	6,169.67


Notes:

- The above Consolidated 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 10, 2017.
- The Board of Directors of the Company has recommended the final dividend of ₹ 0.80/- per share of the face value of ₹2/- each. The final dividend, if declared at the ensuing Annual General Meeting, will result in cash outflow of ₹ 46.68 Millions.
During the previous year, the Company had made a provision for the dividend declared by the Board of Directors as per the requirements of pre-revised Accounting Standard 4 - 'Contingencies and Events Occuring after the Balance Sheet date' (AS 4). However, as per the requirements of revised AS 4, the Company is not required to provide for dividend proposed/declared after the balance sheet date. Consequently, no provision has been made in respect of the aforesaid dividend proposed by the Board of Directors for the year ended March 31, 2017. Had the Company continued with creation of provision for proposed dividend, as at the balance sheet date, its balance in Surplus would have been lower by ₹ 56.18 Millions and Short Term Provision would have been higher by ₹ 56.18 Millions (including dividend distribution tax of ₹ 9.50 Millions).
- Upto March 31, 2016, in respect of contracts wherein the minimum progress of 25% has not been achieved, the Company was not recognising profit on those contracts. During the year, the Company has changed this estimate to 10% instead of 25% keeping in view experience of Company in executing the contracts and nature of contracts. This has resulted in Increase in Profit before Tax by ₹ 3.82 Millions and Increase in Revenue by ₹ 3.82 Millions for the year ended on March 31, 2017.
- During the year Share Allotment Committee of Board had allotted 5,60,000 Equity Shares to eligible employees of the Company under "KEI Employee Stock Option Scheme-2015".
- The consolidated financial results have been prepared in accordance with Accounting Standard-21 on "Consolidated Financial Statements" and Accounting Standard-27 on "Financial Reporting on Interest in Joint Ventures" and includes Company's subsidiary and Joint Venture.
- Particulars of subsidiary and jointly controlled entity as on March 31, 2017:
a) Subsidiary-KEI CABLES AUSTRALIA PTY LTD, Australia.
b) Joint Venture (JV) of KEI Industries Limited, New Delhi & Brugg Kabel AG, Switzerland (Association of Person)
- Financial statements of Subsidiary company has been consolidated as certified by management since there is no requirement of statutory audit as per applicable Laws in Australia.
- Tax expenses are after deducting MAT credit entitlement of ₹ 90.18 Millions (previous year ₹ 124.62 Millions).
- Previous year / periods figures have been regrouped / reclassified, wherever necessary.

Statement of Assets and Liabilities

	As at 31-Mar-17 (Audited)	As at 31-Mar-16 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' fund		
(a) Share Capital	155.59	154.47
(b) Reserves and surplus	4,579.12	3,515.25
Sub-total - Shareholders' fund	4,734.71	3,669.72
2 Non-Current liabilities		
(a) Long-term borrowings	1,641.29	1,881.49
(b) Deferred tax liabilities (net)	427.20	362.44
(c) Long-term provisions	50.62	40.02
Sub-total - Non-Current liabilities	2,119.11	2,283.95
3 Current liabilities		
(a) Short-term borrowings	4,896.30	2,489.95
(b) Trade payables	4,813.48	4,336.53
(c) Other current liabilities	1,500.52	1,758.57
(d) Short-term provisions	51.47	101.01
Sub-total - Current liabilities	11,263.77	8,686.06
TOTAL EQUITY AND LIABILITIES	18,117.59	14,639.73
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	4,084.17	3,575.24
(b) Non-Current investments	31.12	31.12
(c) Long-term loans and advances	47.65	222.21
Sub-total - Non-Current Assets	4,162.94	3,828.57
2 Current Assets		
(a) Inventories	4,989.24	4,225.48
(b) Trade Receivables	7,392.35	5,681.42
(c) Cash and cash equivalents	377.12	58.39
(d) Short-term loans and advances	899.38	564.24
(e) Other current assets	296.58	281.63
Sub-total - Current Assets	13,954.65	10,811.16
TOTAL ASSETS	18,117.59	14,639.73

For KEI INDUSTRIES LIMITED


ANIL GUPTA
Chairman-cum-Managing Director
DIN:0000422



JAGDISH CHAND & CO.

CHARTERED ACCOUNTANTS

H-20, LGF, GREENPARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26511953, 26533626, 41759467 Fax: 26533626 email:mail@jcandco.org

INDEPENDENT AUDITOR'S REPORT

To Board of Directors of **KEI Industries Limited**

We have audited the consolidated financial results of KEI Industries Limited (the company) and its subsidiary and its jointly controlled entity (collectively referred to as "the Group") for the year from April 01st, 2016 to March 31st, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results which are the responsibility of the company's management and approved by the Board of Directors, have been prepared on the basis of the related financial statements of the Group which is in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. The procedures selected depend on the Auditor's judgment, including the assessment of the risk of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of financial statement, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

The consolidated financial statements also include the Company's share of total assets of Rs. 0.29 Millions as at March 31st 2017 and reported revenue Rs. NIL for the year ended March 31st, 2017 as considered in the consolidated financial statements, in respect of a Subsidiary company whose financial statements/ financial information are unaudited and have been furnished to us by the management. Our opinion is not qualified in respect of these matters.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results for the year:

(i) include financial results from April 01st, 2016 to March 31st, 2017 the following entities:

Subsidiary outside India

- KEI cables Australia PTY Limited, Australia



Jointly controlled entity in India

- JV of KEI Industries Limited, New Delhi & BruggKabel A.G. Switzerland (Association of Persons)

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

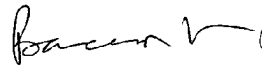
(iii) give a true and fair view of the consolidated net profit and other financial information for the year ended March 31st 2017.

For JAGDISH CHAND & CO.

Firm Registration Number:

000129N

Chartered Accountants



(Praveen Kumar Jain)

Partner

Membership Number: 085629

Place of signature: New Delhi

Date: 10th May, 2017