



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 Website: www.kei-ind.com

Date: 21-10-2026

The Manager,
Listing Operation,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400 001.
Scrip Code: 517569

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

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, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors of the Company at their meeting held on Wednesday, the 21st day of October 2026, has approved inter-alia, the following:

1. Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended 30th September, 2026.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended 30th September, 2026.

The meeting of the Board of Directors commenced at 03.15 p.m. and concluded at 04:15 p.m.

The above information is being uploaded on website of the Company at 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



**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, 2026**

(₹ in Million)

Particulars	Quarter ended 30-09-2026	Quarter ended 30-06-2026	Quarter ended 30-09-2025	Half year ended 30-09-2026	Half year ended 30-09-2025	Year ended 31-03-2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	37,764.18	31,853.42	27,263.49	69,617.60	53,166.65	1,17,477.65
(b) Other Income	245.16	195.73	422.88	440.89	818.99	1,585.53
Total income	38,009.34	32,049.15	27,686.37	70,058.49	53,985.64	1,19,063.18
2 Expenses						
(a) Cost of materials consumed	32,409.93	29,869.53	22,133.14	62,279.46	42,869.96	93,012.21
(b) Purchases of Traded Goods	27.23	5.87	222.72	33.10	222.72	231.17
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(3,046.24)	(6,051.29)	(1,625.11)	(9,097.53)	(2,633.49)	(4,567.62)
(d) Employee benefits expense	1,033.04	1,042.72	860.56	2,075.76	1,713.07	3,715.28
(e) Finance Costs	172.38	176.77	141.56	349.15	286.60	641.05
(f) Depreciation and amortisation expense	305.78	285.68	201.95	591.46	400.89	911.65
(g) Sub Contractor expense for EPC projects	147.21	139.43	176.29	286.64	346.50	1,219.46
(h) Other expenses	3,427.71	2,888.80	2,802.48	6,316.51	5,374.33	11,576.71
Total Expenses	34,477.04	28,357.51	24,913.59	62,834.55	48,580.58	1,06,739.91
3 Profit before Exceptional items and Tax (1-2)	3,532.30	3,691.64	2,772.78	7,223.94	5,405.06	12,323.27
4 Exceptional items	-	-	-	-	-	-
5 Profit before Tax (3+4)	3,532.30	3,691.64	2,772.78	7,223.94	5,405.06	12,323.27
6 Income Tax Expenses						
Current Tax	848.19	900.63	741.14	1,748.82	1,407.38	3,214.63
Deferred Tax	59.61	49.61	(3.49)	109.22	5.08	(75.69)
Total Income Tax Expenses	907.80	950.24	737.65	1,858.04	1,412.46	3,138.94
7 Net Profit for the period (5-6)	2,624.50	2,741.40	2,035.13	5,365.90	3,992.60	9,184.33
8 Other Comprehensive Income/(Loss)						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.76)	5.59	(0.45)	4.83	0.87	1.99
(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)	(0.76)	5.59	(0.45)	4.83	0.87	1.99
9 Total Comprehensive Income for the period (7+8)	2,623.74	2,746.99	2,034.68	5,370.73	3,993.47	9,186.32
10 Paid-up equity share capital	191.20	191.20	191.20	191.20	191.20	191.20
(Face Value of ₹ 2/- each)						
11 Reserves excluding Revaluation Reserves as per balance sheet						66,458.28
12 Earnings Per Equity Share (of ₹ 2/- each) (not annualised for quarters):						
a) Basic (₹)	27.45	28.68	21.30	56.13	41.78	96.09
b) Diluted (₹)	27.44	28.66	21.28	56.10	41.74	96.02

Standalone Segment-wise Revenue, Results, Assets and Liabilities

1. Segment Revenue (Revenue from operations)						
a) Segment - Cables & Wires	36,685.22	30,883.94	26,256.11	67,569.16	51,027.32	1,12,205.66
b) Segment - Stainless Steel Wire	627.00	535.66	538.76	1,162.66	1,060.01	2,165.07
c) Segment - EPC Projects	1,035.63	1,307.96	1,013.52	2,343.59	2,007.57	5,614.36
d) Unallocated Segment	-	-	-	-	-	-
Total	38,347.85	32,727.56	27,808.39	71,075.41	54,094.90	1,19,985.09
Less: Inter segment elimination	5.02	1.77	(38.16)	6.79	(30.52)	(94.58)
Total	38,342.83	32,725.79	27,846.55	71,068.62	54,125.42	1,20,079.67
Less: Inter segment Revenue	578.65	872.37	583.06	1,451.02	958.77	2,602.02
Revenue from operations	37,764.18	31,853.42	27,263.49	69,617.60	53,166.65	1,17,477.65
2. Segment Results Profit / (Loss) before tax and interest from each segment						
a) Segment - Cables & Wires	4,129.12	4,190.34	2,870.50	8,319.46	5,535.83	13,013.59
b) Segment - Stainless Steel Wire	53.49	49.02	44.34	102.51	86.53	171.64
c) Segment - EPC Projects	(89.26)	(51.34)	51.27	(140.60)	130.41	194.20
Total	4,093.35	4,188.02	2,966.11	8,281.37	5,752.77	13,379.43
Less: Inter segment results	34.61	1.77	(13.43)	36.38	10.70	(7.59)
Net Segment Results	4,058.74	4,186.25	2,979.54	8,244.99	5,742.07	13,387.02
Less: a) Finance Costs	172.38	176.77	141.56	349.15	286.60	641.05
b) Other un-allocable expenditure net off un-allocable income	354.06	317.84	65.20	671.90	50.41	422.70
Total Profit Before Tax	3,532.30	3,691.64	2,772.78	7,223.94	5,405.06	12,323.27
3. Segment Assets						
a) Segment - Cables & Wires	83,510.05	75,254.59	58,180.08	83,510.05	58,180.08	68,152.37
b) Segment- Stainless Steel Wire	1,045.34	950.11	921.13	1,045.34	921.13	923.08
c) Segment - EPC Projects	3,894.12	3,993.74	4,707.46	3,894.12	4,707.46	4,777.94
d) Unallocated Segment	7,743.37	11,148.53	16,270.80	7,743.37	16,270.80	15,706.39
Total	96,192.88	91,346.97	80,079.47	96,192.88	80,079.47	89,559.78
4. Segment Liabilities						
a) Segment - Cables & Wires	21,036.75	19,126.04	13,257.19	21,036.75	13,257.19	19,699.90
b) Segment- Stainless Steel Wire	222.14	183.51	221.00	222.14	221.00	212.83
c) Segment - EPC Projects	811.18	930.69	825.29	811.18	825.29	1,316.45
d) Unallocated Segment	2,089.17	1,706.19	3,895.49	2,089.17	3,895.49	1,681.12
Total	24,159.24	21,946.43	18,198.97	24,159.24	18,198.97	22,910.30



For KEI INDUSTRIES LIMITED

ANIL GUPTA

Chairman-cum-Managing Director

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(₹ in Million)

Particulars	As at	As at
	30-09-2026	31-03-2026
	Unaudited	Audited
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	13,963.37	13,069.47
(b) Capital Work -in- Progress	12,718.76	10,023.09
(c) Right of Use Assets	3,748.23	3,785.67
(d) Other Intangible Assets	7.01	8.84
(e) Financial Assets		
(i) Investments	46.51	17.02
(ii) Loans	12.32	7.76
(iii) Others Financial Assets	148.17	136.22
(f) Other Non-Current Assets	1,004.53	943.46
Total Non-Current Assets	31,648.90	27,991.53
Current Assets		
(a) Inventories	36,044.80	24,007.87
(b) Financial Assets		
(i) Trade Receivables	16,768.14	18,416.63
(ii) Cash and Cash Equivalents	6,950.13	14,440.39
(iii) Bank Balances Other Than (ii) Above	34.57	686.04
(iv) Loans	18.34	16.80
(v) Other Financial Assets	194.15	194.75
(c) Income Tax Assets	9.18	9.36
(d) Other Current Assets	4,524.67	3,796.41
Total Current Assets	64,543.98	61,568.25
Total Assets	96,192.88	89,559.78
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	191.20	191.20
(b) Other Equity	71,842.44	66,458.28
Total Equity	72,033.64	66,649.48
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	549.65	577.42
(b) Provisions	264.79	244.27
(c) Deferred Tax Liability (Net)	366.38	255.38
(d) Other Non-Current Liabilities	1,364.44	1,056.25
Total Non-Current Liabilities	2,545.26	2,133.32
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,850.69	1,862.00
(ii) Lease Liabilities	100.79	90.82
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	915.11	1,103.43
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	12,415.26	12,242.33
(iv) Other Financial Liabilities	4,404.46	3,925.18
(b) Other Current Liabilities	415.41	796.81
(c) Provisions	231.71	239.96
(d) Current Tax Liabilities (Net)	280.55	516.45
Total Current Liabilities	21,613.98	20,776.98
Total Equity and Liabilities	96,192.88	89,559.78



For KE INDUSTRIES LIMITED

ANIL GUPTA

Chairman-cum-Managing Director

STANDALONE STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Million)

Particulars	Half year ended	Half year ended
	30-09-2026	30-09-2025
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	7,223.94	5,405.06
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	591.46	400.89
Dividend received	(0.11)	(0.10)
Interest Income on Bank and other Deposits	(223.43)	(519.67)
Interest income on Financial Assets	(2.01)	(1.55)
Interest and other finance cost	320.44	265.93
Interest and Financial Charges on Lease Liabilities	28.71	20.67
Employee stock options expense	7.81	18.73
Provision for compensated absence/ Gratuity/Long term service	4.72	(56.65)
Impairment Allowance on Trade Receivables	(27.64)	61.58
Provision for warranty	7.55	3.37
Bad Debts Written off	1.21	17.54
Unrealised foreign exchange (gain)/loss	(65.26)	(103.38)
Impact of Fair value on financial assets	0.15	(0.61)
Property, Plant and Equipment and Intangible Assets Written off (net)	0.00	1.44
(Gain)/ Loss on disposal of Property, Plant and Equipment	(3.25)	(7.33)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	7,864.29	5,505.92
Movements in working capital :		
(Increase)/Decrease in Trade Receivables including Contract Assets	1,533.37	1,438.24
(Increase)/Decrease in other financial and non-financial assets	(822.49)	(1,417.29)
(Increase)/Decrease in Inventories	(12,036.94)	(3,756.46)
Increase/(Decrease) in Trade Payables, other financial and non-financial liabilities and provisions including Contract Liabilities	550.94	3,282.56
Cash Generated from operations	(2,910.83)	5,052.97
Income tax paid (including TDS) (net of Refund)	(1,978.84)	(1,223.98)
Net cash flows from/(used in) operating activities (A)	(4,889.67)	3,828.99
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (including Capital Work-In-Progress and Capital Advances)	(4,155.61)	(6,384.17)
Purchase of Lease hold land & Buildings	(21.74)	(1,207.90)
Acquisition of Other Intangible assets	(0.73)	(3.48)
Sale of property, plant and equipment	6.58	10.40
Purchase of Investment	(28.59)	-
Interest Income on Bank and other Deposits	304.33	480.23
Dividend Received	0.11	0.10
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	650.89	5,168.10
Net cash flows from/(used in) investing activities (B)	(3244.76)	(1936.72)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest and other finance cost	(320.44)	(265.93)
Interest and Financial Charges on Lease Liabilities	(28.71)	(20.67)
Working capital demand Loan - from banks (net of repayment)	625.98	(232.74)
Working capital Loan from banks - Discounting Arrangements	362.71	219.59
Issue of Equity Share Capital (including premium) upon exercise of ESOS	-	10.80
ESOP Share Application Money Pending Allotment	5.63	-
Dividend paid to equity shareholders	(0.57)	(0.04)
Net cash flows from/(used in) financing activities (C)	644.60	(288.99)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(7,489.83)	1,603.28
Cash and Cash equivalents as at the beginning of year	14,440.39	10,517.41
Effect of Unrealised foreign exchange gain/(loss) on Cash and Cash Equivalents	(0.43)	0.15
Cash and cash equivalents at the end of the period	6,950.13	12,120.84

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.



For KEL 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 October 21, 2026 and thereafter approved by the Board of Directors at their meeting held on October 21, 2026.
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, 2026 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. The Income-Tax authorities had conducted search activity during the month of May 2026 at some of the premises, plants and residences of few of the employees of the Company. The Company extended full cooperation to the Income-tax officials during the search and provided required details, clarifications, and documents. As on the date of issuance of these financial results, Company has not received any written communication from the Income-Tax authorities regarding outcome of the search, therefore, the consequent impact on the financial results, if any, is not ascertainable. The Management, after considering all available records and facts known to it, is of the view that there is no material adverse impact on the financial position of Company and no material adjustments are required to financial results for the quarter and half year ended September 30, 2026 in this regard.
5. On November 28, 2024, the Company raised funds through QIP aggregating to ₹ 20,000 Million. The Net proceeds of the QIP aggregating to ₹ 19,656.33 Million (net-off QIP Expenses ₹ 343.67 Million) have been/will be utilised as per objects of the Issue. As at September 30, 2026, the unutilised amount of ₹ 1,629.00 Million has been invested/maintained in the form of bank deposits with scheduled banks and ₹ 60.12 Million has been kept in the QIP Monitoring Account.
6. The Current Tax for the quarter and half year ended September 30, 2026 includes earlier years taxes amounting to ₹ 58.81 Million. The Deferred Tax for the quarter and half year ended September 30, 2026 is net of Deferred Tax Asset of earlier years amounting to ₹ 56.12 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.

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

ANIL GUPTA
Chairman-cum-Managing Director
DIN: 00006422

Place of Signing : New Delhi
Date: October 21, 2026



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 HALF
YEAR ENDED ON SEPTEMBER 30, 2026**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of KEI Industries Limited (the 'Company') for the quarter and half year ended September 30, 2026 (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 Indian 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.

5. We draw attention to Note 4 to the accompanying financial results, which describe the search operations conducted by the Income Tax Authorities at certain premises of the Company in May 2026. Pending the completion of the search proceedings and the final assessment by the Income Tax Department, the consequent impact on the financial results for the quarter and half year ended September 30, 2026, is currently not ascertainable.

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

Place of Signature: New Delhi
Date: October 21, 2026

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


(SHUBHAM AGARWAL)
Partner
M.No.: 544869
UDIN: 26544869P1R2KE8249





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 HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Million)

Particulars	Quarter ended 30-09-2026	Quarter ended 30-06-2026	Quarter ended 30-09-2025	Half year ended 30-09-2026	Half year ended 30-09-2025	Year ended 31-03-2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	37,764.18	31,853.42	27,263.49	69,617.60	53,166.65	1,17,477.65
(b) Other income	245.16	195.73	422.88	440.89	818.99	1,585.53
Total income	38,009.34	32,049.15	27,686.37	70,058.49	53,985.64	1,19,063.18
2 Expenses						
(a) Cost of materials consumed	32,409.93	29,869.53	22,133.14	62,279.46	42,869.96	93,012.21
(b) Purchases of Traded Goods	27.23	5.87	222.72	33.10	222.72	231.17
(c) Changes in inventory of Finished goods, Traded Goods and Work-in-progress	(3,046.24)	(6,051.29)	(1,625.11)	(9,097.53)	(2,633.49)	(4,567.62)
(d) Employee benefits expense	1,033.04	1,042.72	860.56	2,075.76	1,713.07	3,715.28
(e) Finance Costs	172.38	176.77	141.56	349.15	286.60	641.05
(f) Depreciation and amortisation expense	305.78	285.68	201.95	591.46	400.89	911.65
(g) Sub Contractor expense for EPC projects	147.21	139.43	176.29	286.64	346.50	1,219.46
(h) Other expenses	3,427.71	2,888.80	2,802.48	6,316.51	5,374.33	11,576.71
Total Expenses	34,477.04	28,357.51	24,913.59	62,834.55	48,580.58	1,06,739.91
3 Profit before share of profit/(loss) of Associate (1-2)	3,532.30	3,691.64	2,772.78	7,223.94	5,405.06	12,323.27
4 Share of profit/(loss) of Associate (net of tax)	-	-	-	-	-	-
5 Profit before exceptional items and Tax (3+4)	3,532.30	3,691.64	2,772.78	7,223.94	5,405.06	12,323.27
6 Exceptional items	-	-	-	-	-	-
7 Profit before Tax (5+6)	3,532.30	3,691.64	2,772.78	7,223.94	5,405.06	12,323.27
8 Income Tax Expenses						
Current Tax	848.19	900.63	741.14	1,748.82	1,407.38	3,214.63
Deferred Tax	59.61	49.61	(3.49)	109.22	5.08	(75.69)
Total Income Tax Expenses	907.80	950.24	737.65	1,858.04	1,412.46	3,138.94
9 Profit for the period (7-8)	2,624.50	2,741.40	2,035.13	5,365.90	3,992.60	9,184.33
10 Other Comprehensive Income/(Loss)						
(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.76)	5.59	(0.45)	4.83	0.87	1.99
(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)	(0.76)	5.59	(0.45)	4.83	0.87	1.99
11 Total Comprehensive Income for the period (9+10)	2,623.74	2,746.99	2,034.68	5,370.73	3,993.47	9,186.32
12 Paid-up equity share capital	191.20	191.20	191.20	191.20	191.20	191.20
(Face Value of ₹ 2/- each)						
13 Reserves excluding Revaluation Reserves as per balance sheet						66,458.28
14 Earnings per Equity Share: (of ₹ 2/- each) (not annualised for quarters):						
a) Basic (₹)	27.45	28.68	21.30	56.13	41.78	96.09
b) Diluted (₹)	27.44	28.66	21.28	56.10	41.74	96.02

Consolidated Segment-wise Revenue, Results, Assets and Liabilities

1. Segment Revenue (Revenue from Operations)						
a) Segment - Cables & Wires	36,685.22	30,883.94	26,256.11	67,569.16	51,027.32	1,12,205.66
b) Segment - Stainless Steel Wire	627.00	535.66	538.76	1,162.66	1,060.01	2,165.07
c) Segment - EPC Projects	1,035.63	1,307.96	1,013.52	2,343.59	2,007.57	5,614.36
d) Unallocated Segment	-	-	-	-	-	-
Total	38,347.85	32,727.56	27,808.39	71,075.41	54,094.90	1,19,985.09
Less: Inter segment elimination	5.02	1.77	(38.16)	6.79	(30.52)	(94.58)
Total	38,342.83	32,725.79	27,846.55	71,068.62	54,125.42	1,20,079.67
Less: Inter segment Revenue	578.65	872.37	583.06	1,451.02	958.77	2,602.02
Revenue from operations	37,764.18	31,853.42	27,263.49	69,617.60	53,166.65	1,17,477.65
2. Segment Results Profit / (Loss) before tax and interest from each segment						
a) Segment - Cables & Wires	4,129.12	4,190.34	2,870.50	8,319.46	5,535.83	13,013.59
b) Segment - Stainless Steel Wire	53.49	49.02	44.34	102.51	86.53	171.64
c) Segment - EPC Projects	(89.26)	(51.34)	51.27	(140.60)	130.41	194.20
Total	4,093.35	4,188.02	2,966.11	8,281.37	5,752.77	13,379.43
Less: Inter segment results	34.61	1.77	(13.43)	36.38	10.70	(7.59)
Net Segment Results	4,058.74	4,186.25	2,979.54	8,244.99	5,742.07	13,387.02
Less: a) Finance Costs	172.38	176.77	141.56	349.15	286.60	641.05
b) Other un-allocable expenditure net off un-allocable income	354.06	317.84	65.20	671.90	50.41	422.70
Profit/(loss) before share of profit/(loss) of Associate and tax	3,532.30	3,691.64	2,772.78	7,223.94	5,405.06	12,323.27
Add: Share of profit/(loss) of Associate (net of tax)	-	-	-	-	-	-
Total Profit Before Tax	3,532.30	3,691.64	2,772.78	7,223.94	5,405.06	12,323.27
3. Segment Assets						
a) Segment - Cables & Wires	83,510.05	75,254.59	58,180.08	83,510.05	58,180.08	68,152.37
b) Segment- Stainless Steel Wire	1,045.34	950.11	921.13	1,045.34	921.13	923.08
c) Segment - EPC Projects	3,894.12	3,993.74	4,707.46	3,894.12	4,707.46	4,777.94
d) Unallocated Segment	7,743.37	11,148.53	16,270.80	7,743.37	16,270.80	15,706.39
Total	96,192.88	91,346.97	80,079.47	96,192.88	80,079.47	89,559.78
4. Segment Liabilities						
a) Segment - Cables & Wires	21,036.75	19,126.04	13,257.19	21,036.75	13,257.19	19,699.90
b) Segment- Stainless Steel Wire	222.14	183.51	221.00	222.14	221.00	212.83
c) Segment - EPC Projects	811.18	930.69	825.29	811.18	825.29	1,316.45
d) Unallocated Segment	2,089.17	1,706.19	3,895.49	2,089.17	3,895.49	1,681.12
Total	24,159.24	21,946.43	18,198.97	24,159.24	18,198.97	22,910.30



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

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(₹ in Million)

Particulars	As at	As at
	30-09-2026	31-03-2026
	Unaudited	Audited
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	13,963.37	13,069.47
(b) Capital Work -in- Progress	12,718.76	10,023.09
(c) Right of Use Assets	3,748.23	3,785.67
(d) Other Intangible Assets	7.01	8.84
(e) Financial Assets		
(i) Investments	46.51	17.02
(ii) Loans	12.32	7.76
(iii) Others Financial Assets	148.17	136.22
(f) Other Non-Current Assets	1,004.53	943.46
Total Non-Current Assets	31,648.90	27,991.53
Current Assets		
(a) Inventories	36,044.80	24,007.87
(b) Financial Assets		
(i) Trade Receivables	16,768.14	18,416.63
(ii) Cash and Cash Equivalents	6,950.13	14,440.39
(iii) Bank Balances Other Than (ii) Above	34.57	686.04
(iv) Loans	18.34	16.80
(v) Other Financial Assets	194.15	194.75
(c) Income Tax Assets	9.18	9.36
(d) Other Current Assets	4,524.67	3,796.41
Total Current Assets	64,543.98	61,568.25
Total Assets	96,192.88	89,559.78
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	191.20	191.20
(b) Other Equity	71,842.44	66,458.28
Total Equity	72,033.64	66,649.48
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	549.65	577.42
(b) Provisions	264.79	244.27
(c) Deferred Tax Liability (Net)	366.38	255.38
(d) Other Non-Current Liabilities	1,364.44	1,056.25
Total Non-Current Liabilities	2,545.26	2,133.32
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,850.69	1,862.00
(ii) Lease Liabilities	100.79	90.82
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	915.11	1,103.43
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	12,415.26	12,242.33
(iv) Other Financial Liabilities	4,404.46	3,925.18
(b) Other Current Liabilities	415.41	796.81
(c) Provisions	231.71	239.96
(d) Current Tax Liabilities (Net)	280.55	516.45
Total Current Liabilities	21,613.98	20,776.98
Total Equity and Liabilities	96,192.88	89,559.78



For KEI INDUSTRIES LIMITED

[Signature]
ANIL GUPTA

Chairman-cum-Managing Director

CONSOLIDATED STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Million)

Particulars	Half year ended	Half year ended
	30-09-2026	30-09-2025
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	7,223.94	5,405.06
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	591.46	400.89
Dividend received	(0.11)	(0.10)
Interest Income on Bank and other Deposits	(223.43)	(519.67)
Interest income on Financial Assets	(2.01)	(1.55)
Interest and other finance cost	320.44	265.93
Interest and Financial Charges on Lease Liabilities	28.71	20.67
Employee stock options expense	7.81	18.73
Provision for compensated absence/ Gratuity/Long term service	4.72	(56.65)
Impairment Allowance on Trade Receivables	(27.64)	61.58
Provision for warranty	7.55	3.37
Bad Debts Written off	1.21	17.54
Unrealised foreign exchange (gain)/loss	(65.26)	(103.38)
Impact of Fair value on financial assets	0.15	(0.61)
Property, Plant and Equipment and Intangible Assets Written off (net)	0.00	1.44
(Gain)/ Loss on disposal of Property, Plant and Equipment	(3.25)	(7.33)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	7,864.29	5,505.92
Movements in working capital :		
(Increase)/Decrease in Trade Receivables including Contract Assets	1,533.37	1,438.24
(Increase)/Decrease in other financial and non-financial assets	(822.49)	(1,417.29)
(Increase)/Decrease in Inventories	(12,036.94)	(3,756.46)
Increase/(Decrease) in Trade Payables, other financial and non-financial liabilities and provisions including Contract Liabilities	550.94	3,282.56
Cash Generated from operations	(2,910.83)	5,052.97
Income tax paid including TDS (net of Refund)	(1,978.84)	(1,223.98)
Net cash flows from/(used in) operating activities (A)	(4,889.67)	3,828.99
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (including Capital Work-In-Progress and Capital Advances)	(4,155.61)	(6,384.17)
Purchase of Lease hold land & Buildings	(21.74)	(1,207.90)
Acquisition of Other Intangible assets	(0.73)	(3.48)
Sale of property, plant and equipment	6.58	10.40
Purchase of Investment	(28.59)	-
Interest Income on Bank and other Deposits	304.33	480.23
Dividend Received	0.11	0.10
Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months)	650.89	5,168.10
Net cash flows from/(used in) investing activities (B)	(3244.76)	(1936.72)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest and other finance cost	(320.44)	(265.93)
Interest and Financial Charges on Lease Liabilities	(28.71)	(20.67)
Working capital demand Loan - from banks (net of repayment)	625.98	(232.74)
Working capital Loan from banks - Discounting Arrangements	362.71	219.59
Issue of Equity Share Capital (including premium) upon exercise of ESOS	-	10.80
ESOP Share Application Money Pending Allotment	5.63	-
Dividend paid to equity shareholders	(0.57)	(0.04)
Net cash flows from/(used in) financing activities (C)	644.60	(288.99)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(7,489.83)	1,603.28
Cash & Cash Equivalents as at the beginning of year	14,440.39	10,517.41
Effect of Unrealised foreign exchange (gain)/loss on Cash and Cash Equivalents	(0.43)	0.15
Cash and cash equivalents at the end of the period	6,950.13	12,120.84

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.



For **KEL 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 October 21, 2026 and thereafter approved by the Board of Directors at their meeting held on October 21, 2026.
- 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, 2026 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
- 3) The consolidated financial results include the financial result of the following :
- Associate- KEI Cables SA Pty Limited, South Africa.
Financials of Associate are as certified by the Management. In opinion of the Management financials of associate are not material to the Group.
- 4) The Income-Tax authorities had conducted search activity during the month of May 2026 at some of the premises, plants and residences of few of the employees of the Company. The Company extended full cooperation to the Income-tax officials during the search and provided required details, clarifications, and documents. As on the date of issuance of these financial results, Company has not received any written communication from the Income-Tax authorities regarding outcome of the search, therefore, the consequent impact on the financial results, if any, is not ascertainable. The Management, after considering all available records and facts known to it, is of the view that there is no material adverse impact on the financial position of Company and no material adjustments are required to financial results for the quarter and half year ended September 30, 2026 in this regard.
- 5) On November 28, 2024, the Company raised funds through QIP aggregating to ₹ 20,000 Million. The Net proceeds of the QIP aggregating to ₹ 19,656.33 Million (net-off QIP Expenses ₹ 343.67 Million) have been/will be utilised as per objects of the Issue. As at September 30, 2026, the unutilised amount of ₹ 1,629.00 Million has been invested/maintained in the form of bank deposits with scheduled banks and ₹ 60.12 Million has been kept in the QIP Monitoring Account.
- 6) 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".
- 7) The Current Tax for the quarter and half year ended September 30, 2026 includes earlier years taxes amounting to ₹ 58.81 Million. The Deferred Tax for the quarter and half year ended September 30, 2026 is net of Deferred Tax Asset of earlier years amounting to ₹ 56.12 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 and also at www.bseindia.com and www.nseindia.com.

Place of Signing : New Delhi
Date: October 21, 2026

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 HALF YEAR ENDED ON SEPTEMBER 30, 2026

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 half year ended September 30, 2026 (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 Indian 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.

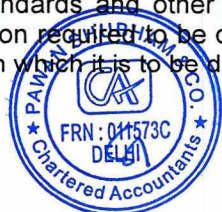
4. The Statement includes the results of the following entities:

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.





7. We draw attention to Note 4 to the accompanying financial results, which describe the search operations conducted by the Income Tax Authorities at certain premises of the Company in May 2026. Pending the completion of the search proceedings and the final assessment by the Income Tax Department, the consequent impact on the financial results for the quarter and half year ended September 30, 2026, is currently not ascertainable.

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

Place of Signature: New Delhi
Date: October 21, 2026

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



(SHUBHAM AGARWAL)

Partner

M.No.: 544869

UDIN : 26544869BB420N3489