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KEI Industries Limited

Q-3 FY 2026

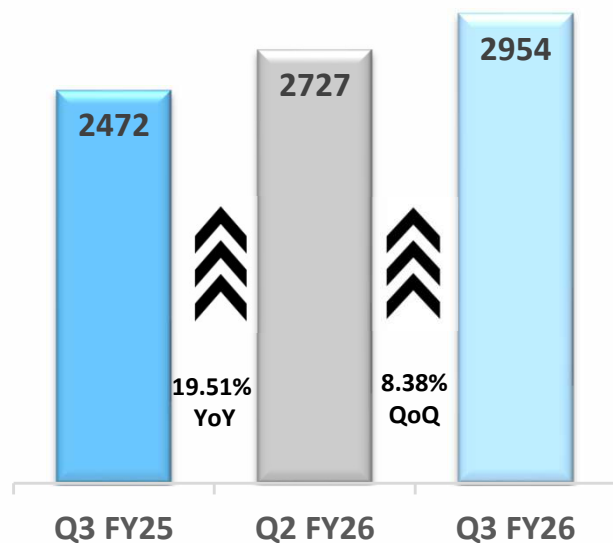
Earnings Presentation

January 21, 2026

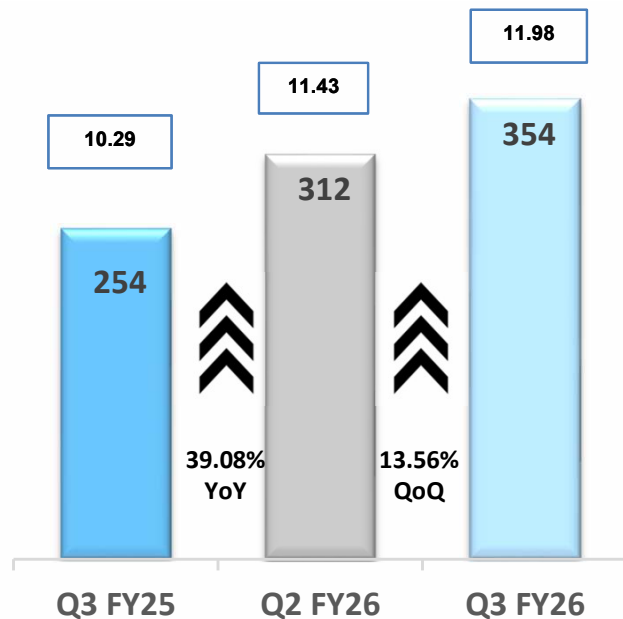
Financial Performance Q-3 FY 26 Highlights



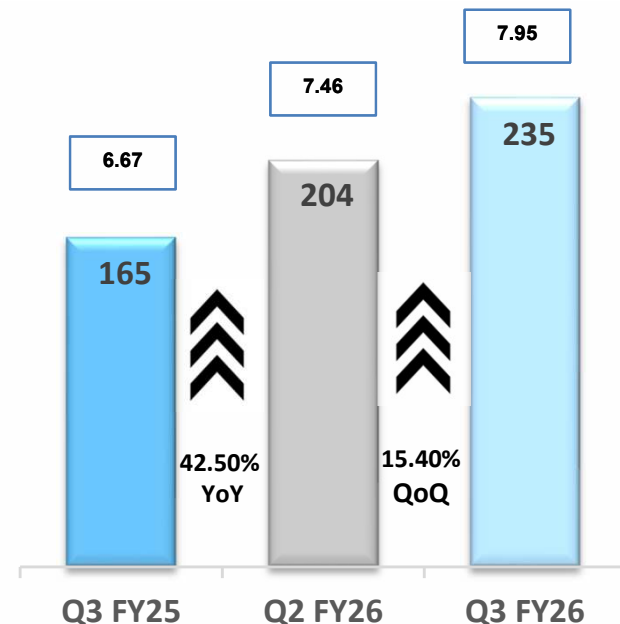
Revenue (₹ in Crore)



EBITDA (₹ in Crore)



PAT (₹ in Crore)

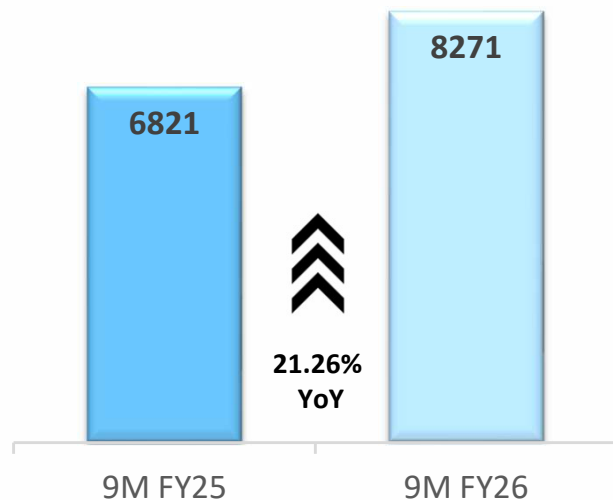


- Revenue improved by 19.51% YoY in this quarter.
- EBITDA margin in this quarter has improved to 11.98% as against 10.29% YoY.
- PAT margin in this quarter has improved to 7.95% as against 6.67% YoY.

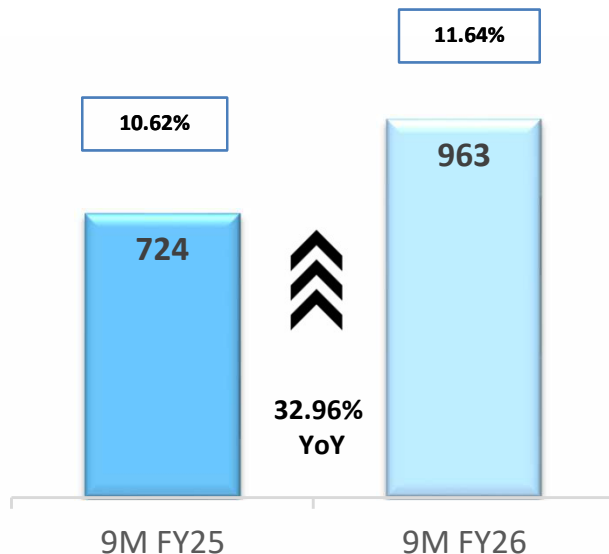
Financial Performance 9M FY 26 Highlights



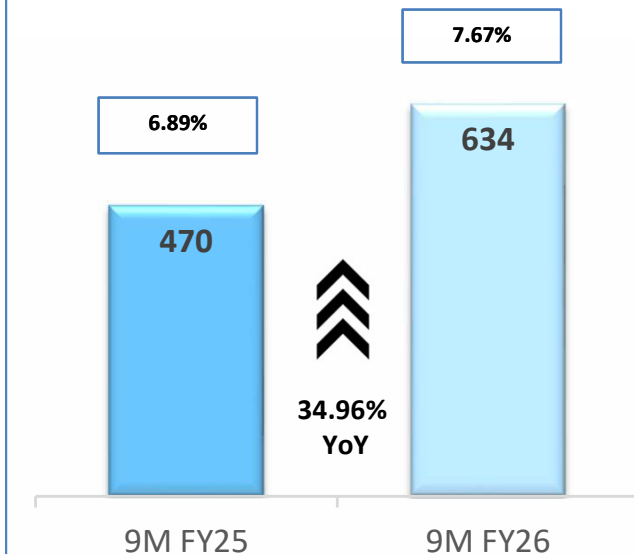
Revenue (₹ in Crore)



EBITDA (₹ in Crore)



PAT (₹ in Crore)



- Revenue improved by 21.26% YoY in 9M FY 26.
- EBITDA margin in 9M FY 26 has improved to 11.64% as against 10.62% YoY.
- PAT margin in 9M FY 26 has improved to 7.67% as against 6.89% YoY.

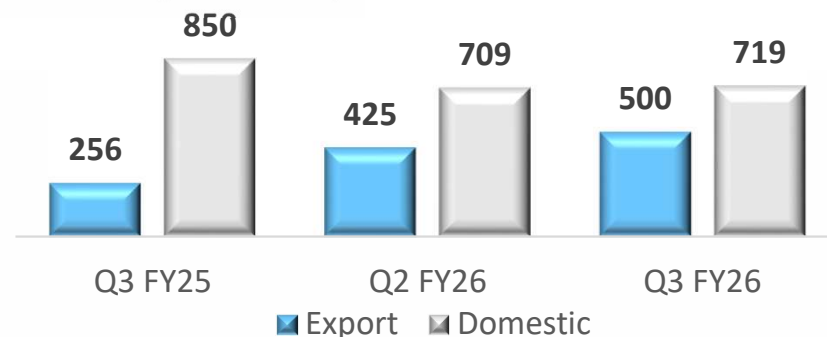
Cable and Wires – Institutional



- Domestic Institutional Cable and Wire sale is ₹ 592 Crore in 3rd quarter as against PY ₹ 809 Crore .
- Domestic Institutional EHV cable sale stood at ₹ 127 crore in 3rd quarter as against PY ₹ 41 Crore.
- Total Institutional Cable and Wire Sale including export contributed 41.28% in Q-3 FY 26 against 44.74% in Q-3 FY 25.
- Total Export Institutional Cable and Wire Sale increased by 95.10% YoY in Q-3 FY 26.
- Total Institutional Cable and Wire Sale including export increased by 10.29% YoY in Q-3 FY 26.
- Domestic Institutional Cable and Wire sale is ₹ 1884 Crore in 9M FY 26 as against PY ₹ 1998 Crore .
- Domestic Institutional EHV cable sale stood at ₹ 371 crore in 9M FY 26 as against PY ₹ 193 Crore.
- Total Institutional Cable and Wire Sale including export contributed 42.46% in 9M FY 26 against 41.03% in 9M FY 25.
- Total Institutional Cable and Wire sale including export increased by approx. 25.75% in 9M FY26 .

Q-3 FY 26

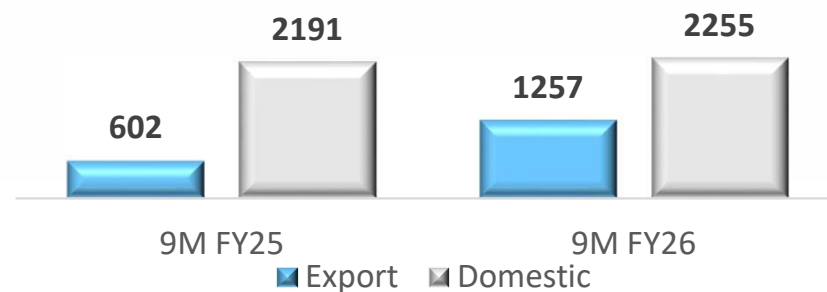
Revenue (₹ in Crore)



Particulars	Q-3FY 25	Q-2 FY 26	Q-3 FY 26
Total Institutional Sale including export	1106	1134	1219

9M FY 26

Revenue (₹ in Crore)



Particulars	9M FY 25	9M FY 26
Total Institutional Sale including export	2793	3512

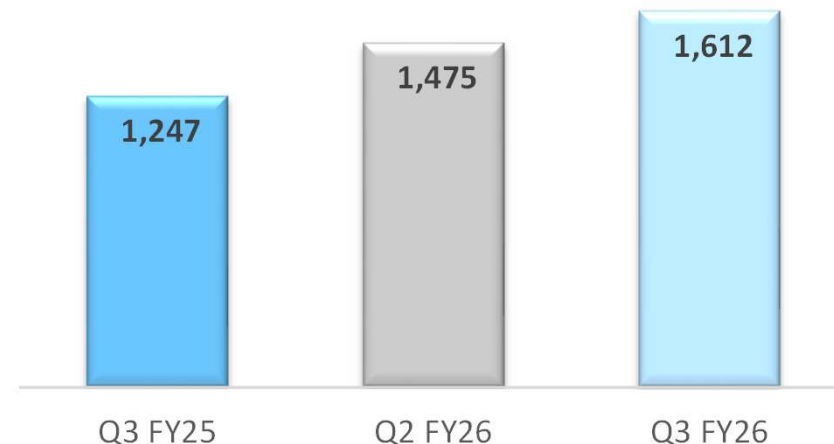
Cable and Wires – Dealer/Distribution



- Sales through Dealer/ Distribution market increased by 29.20% YoY in Q-3 FY 26.
- Sales through Dealer/ Distribution contributed 54.53% of overall sale in Q-3 FY 26 and 53.35% of overall sale in 9M FY26.
- The total active working dealer of the company as on 31.12.2025 was 2114 Nos.
- Sales through Dealer/ Distribution market increased by 22.92% YoY in 9M FY26.

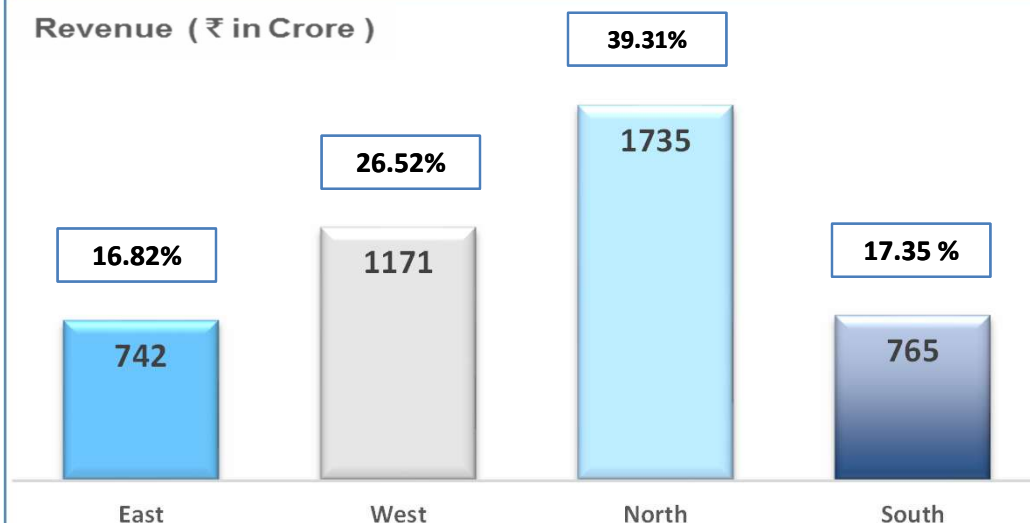
Q-3 FY 26

Revenue (₹ in Crore)



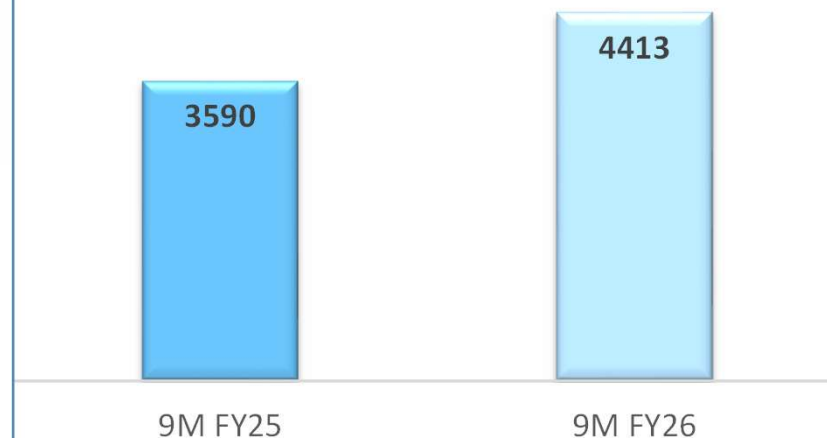
REVENUE BREAK UP OF 9M FY26 (ZONE WISE)

Revenue (₹ in Crore)



9M FY 26

Revenue (₹ in Crore)



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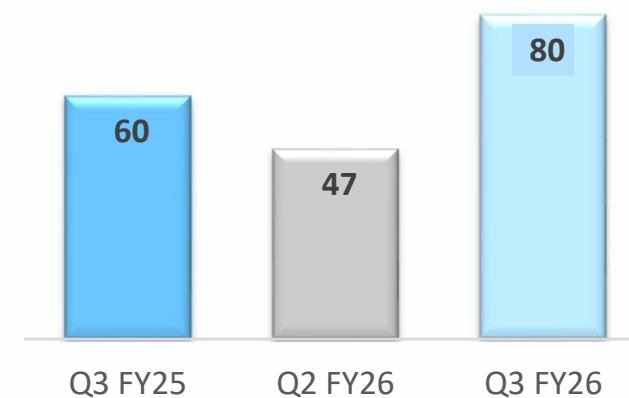
EPC Projects and SS Wire



- EPC Sale (apart from Cable) increased by 33.05% YoY in Q-3 FY 26.
- During the 9M FY26 EPC contribution is 2.27%.
- Export Sale of EPC is ₹ 17 Crore in Q-3 FY 26 and ₹ 47 crore in 9M FY26.
- SS Wire sale decreased by 1.49% YoY in Q-3 FY 26 and decreased by 5.56% in 9M FY26 .
- Export Sale of SS Wire is ₹ 26 Crore in Q-3 FY 26 and ₹ 78 crore in 9M FY26.

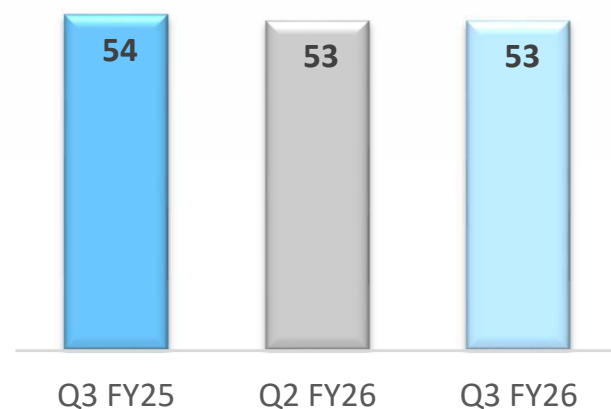
Q-3 FY 26 (EPC*)

Revenue (₹ in Crore)



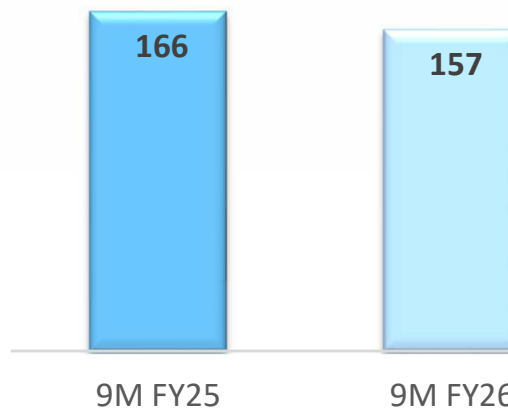
Q-3 FY 26 (SS wire)

Revenue (₹ in Crore)



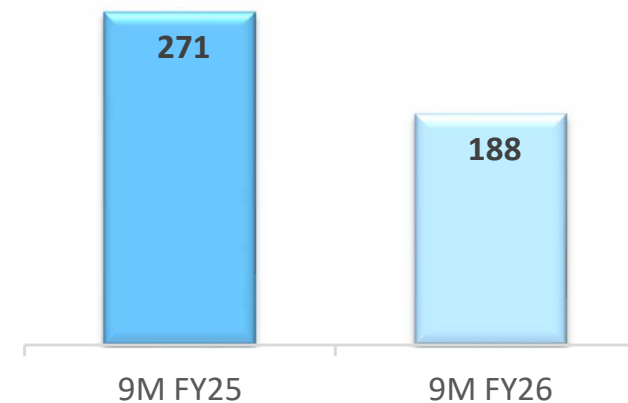
9M FY 26 (SS wire)

Revenue (₹ in Crore)



9M FY 26 (EPC*)

Revenue (₹ in Crore)



* EPC (Other than cable)

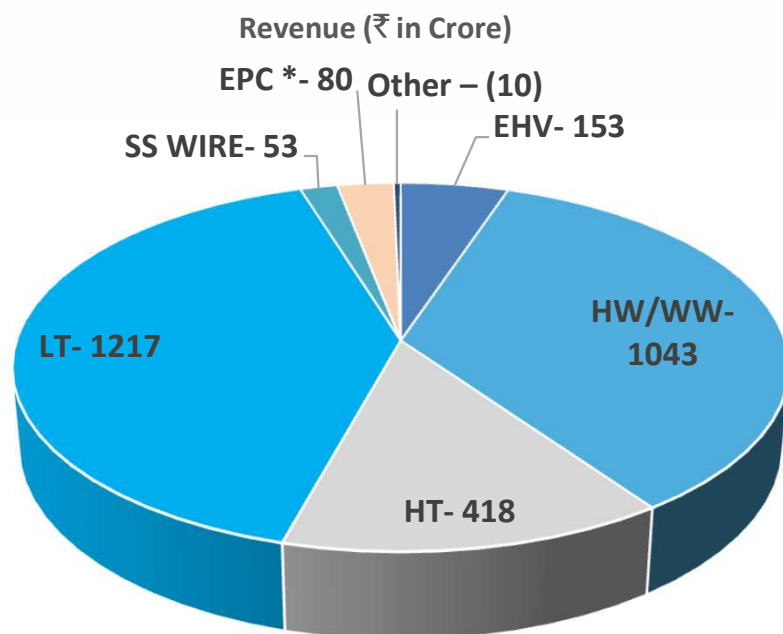
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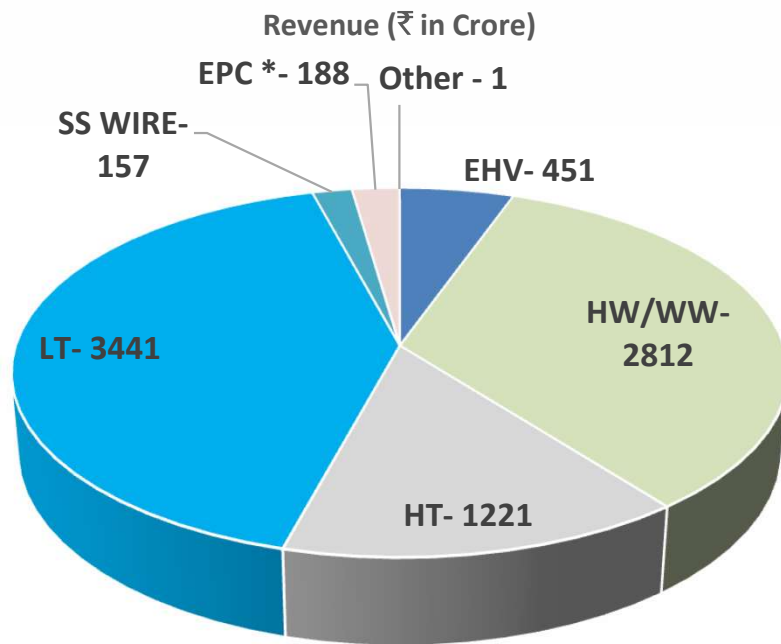
Breakup of Product and Revenue



Q3 FY 26



9M FY 26



* EPC (Other than cable)

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Other Information



PENDING ORDERS

Pending order is approx. ₹ 3,928 Crore.

FINANCIAL CHARGES

On standalone basis, financial charges of the company in Q3 FY26 was ₹ 16.63 Crore as compared to last year same period of ₹ 14.27 Crore (Financial charges in terms of percentage has decreased to 0.56% from 0.58% of Net sales).

In the 9M FY 26, it was ₹ 45.29 Crore as compared to last year same period of ₹ 41.76 Crore. (Financial charges in terms of percentage has decreased to 0.55% from 0.61% of Net sales).

DEBT : Debt (including CF and acceptance) as on 31.12.2025:-

₹ in Crore

Particulars	31.03.24	31.03.25	31.12.25
Debt (TL+WC)	37	51	-
Channel Finance	97	127	154
Gross Debt	134	178	154
Cash & Bank Balances	700	1915	1421*
Net Debt	(566)	(1737)	(1267)
Acceptances	506	246	722
Total Debt / (Cash)	(60)	(1491)	(545)

*Including unutilized QIP Proceeds ₹ 617.99 Crore (including Interest Income ₹ 58.62 Crore (net of TDS) earned on maturity of FDR)

Balance Sheet (Standalone)



₹ in Crore

ASSETS	9M FY 26*	FY 25	EQUITY AND LIABILITIES	9M FY 26*	FY 25
Non-Current Assets			Equity		
Fixed Assets	2,378.89	1,378.56	Equity Share Capital	19.12	19.11
Other Non Current Assets	169.05	221.45	Other Equity	6,400.52	5,766.64
Total Non Current Assets	2,547.94	1,600.01	Total Equity	6,419.64	5,785.75
			Non-Current Liabilities		
			Borrowings	-	-
			Other Non Current Liabilities	206.89	100.84
			Total Non Current Liabilities	206.89	100.84
Current Assets			Current Liabilities		
Inventories	2,256.27	1,730.33	Short Term Borrowings	153.63	178.32
Trade Receivables	1,838.08	1,797.25	Trade Payables	1,176.85	779.15
Cash and Bank Balances	1,421.43	1,915.29	Others - Current Liabilities	410.39	390.54
Other Current Assets	303.68	191.72	Total Current Liabilities	1,740.87	1,348.01
Total Current Assets	5,819.46	5,634.59	Total Equity and Liabilities	8,367.40	7,234.60
Total Assets	8,367.40	7,234.60			

*9M FY 26 - UNAUDITED

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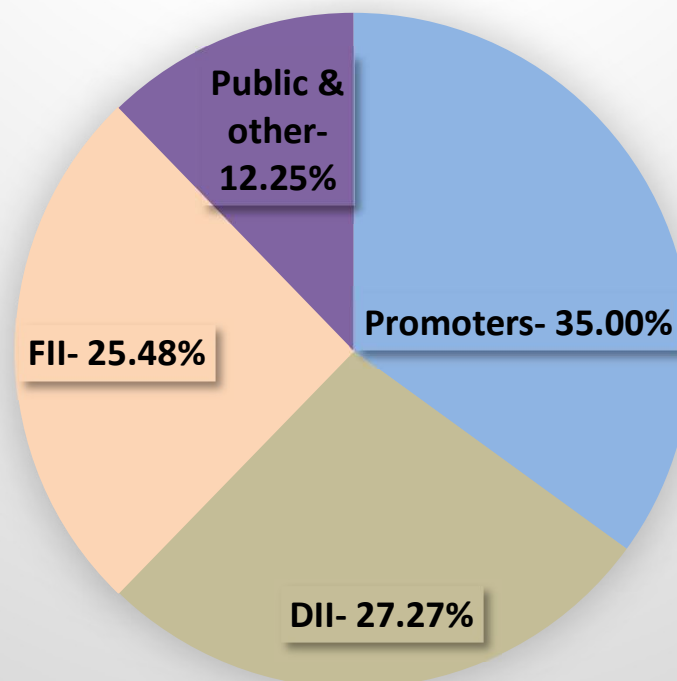
Consolidated Financial Highlights



- During Q3 FY 26 Net Sales was ₹ 2954.70 Crore, against same quarter in previous year of ₹ 2472.25 Crore.
- During Q3 FY 26 EBIDTA was ₹ 353.90 Crore against same quarter in the previous year of ₹ 254.45 Crore.
- Further, PAT during this Quarter was ₹ 234.86 Crore against same quarter in the previous year of ₹ 164.81 Crore. PAT/Net Sales was 7.95% during the quarter as against 6.67% during last year same period.
- During 9M FY 26, Net Sales was ₹ 8271.37 Crore, against same period in previous year of ₹ 6821.09 Crore.
- During 9M FY 26 EBIDTA was ₹ 963.15 Crore against same period in the previous year of ₹ 724.38 Crore.
- Further, PAT during 9M FY 26 was ₹ 634.12 Crore against same period in the previous year of ₹ 469.87 Crore. PAT/Net Sales was 7.67% as against 6.89% during last year same period.



Shareholding Pattern as on 31.12.2025



Cautionary Statement: The statement in this earning presentation, except historical figures, describing the Company's projections, estimates, expectations are forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates; changes in the Government regulations, tax, corporate and other laws and other related factors.



THANK YOU

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