



**KEC INTERNATIONAL LTD.**  
RPG House  
463, Dr. Annie Besant Road  
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+91 22 66670200  
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November 04, 2024

**National Stock Exchange of India Limited**

Exchange Plaza  
Bandra Kurla Complex  
Bandra (East), Mumbai - 400 051

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

**Symbol: KEC**

**Scrip Code: 532714**

Dear Sir/Madam,

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Subject: Press Release– Financial Results**

Please find enclosed herewith a copy of the Press Release on the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2024.

The above is for your information and records.

Thanking you,

Yours sincerely,

**For KEC International Limited**

**Suraj Eksambekar**  
**Company Secretary and Compliance Officer**

Encl: as above



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## FINANCIAL PERFORMANCE FOR QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2024

### **KEC Delivers Robust Performance across Parameters**

**Revenue grows by 14% in Q2 and 10% in H1 FY25**

**Substantial growth in Profitability - PAT grows by 53% in Q2 and 76% in H1**

**Impressive growth in Order Intake of 50% - YTD Order Intake of ~Rs. 13,500 crore**

**Highest ever Order Book + L1 as on date of over Rs 42,500 crore**

**Mumbai, November 04, 2024:** KEC International Ltd., a global infrastructure EPC major, part of RPG Group, today announced its results for the second quarter (Q2 FY25) and half year (H1 FY25) ended September 30, 2024.

#### Consolidated Financial Performance:

<u>Q2 FY25 v/s Q2 FY24</u>	<u>H1FY25* v/s H1FY24</u>
<b>Revenue:</b> Rs. 5,113 crore against Rs. 4,499 crore	<b>Revenue:</b> Rs. 9,625 crore against Rs. 8,743 crore
<b>EBITDA:</b> Rs. 320 crore against Rs. 274 crore	<b>EBITDA:</b> Rs. 615 crore against Rs. 519 crore
<b>EBITDA Margin:</b> 6.3% against 6.1%	<b>EBITDA Margin:</b> 6.4% against 5.9%
<b>Interest as % to Revenue:</b> 3.3% against 4.0%	<b>Interest as % to Revenue:</b> 3.4% against 3.8%
<b>PBT:</b> Rs. 113 crore against Rs. 66 crore	<b>PBT:</b> Rs. 226 crore against Rs. 112 crore
<b>PBT Margin:</b> 2.2% against 1.5%	<b>PBT Margin:</b> 2.3% against 1.3%
<b>PAT:</b> Rs. 85 crore against Rs. 56 crore	<b>PAT:</b> Rs. 173 crore against Rs. 98 crore
<b>PAT Margin:</b> 1.7% against 1.2%	<b>PAT Margin:</b> 1.8% against 1.1%

#### Standalone Financial Performance:

<u>Q2 FY25 v/s Q2 FY24</u>	<u>H1FY25* v/s H1FY24</u>
<b>Revenue:</b> Rs. 4,484 crore against Rs. 3,982 crore	<b>Revenue:</b> Rs. 8,372 crore against Rs. 7,684 crore
<b>EBITDA:</b> Rs. 230 crore against Rs. 184 crore	<b>EBITDA:</b> Rs. 428 crore against Rs. 353 crore
<b>EBITDA Margin:</b> 5.1% against 4.6%	<b>EBITDA Margin:</b> 5.1% against 4.6%
<b>Interest as % to Revenue:</b> 3.4% against 3.9%	<b>Interest as % to Revenue:</b> 3.4% against 3.8%
<b>PBT:</b> Rs. 74 crore against Rs. 9 crore	<b>PBT:</b> Rs. 117 crore against Rs. 15 crore
<b>PBT Margin:</b> 1.6% against 0.2%	<b>PBT Margin:</b> 1.4% against 0.2%
<b>PAT:</b> Rs. 58 crore against Rs. 7 crore	<b>PAT:</b> Rs. 90 crore against Rs. 11 crore
<b>PAT Margin:</b> 1.3% against 0.2%	<b>PAT Margin:</b> 1.1% against 0.1%

*\*EBITDA for H1FY25 includes an amount of Rs. 24 Cr received towards an arbitration award.*



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### Consolidated Order Intake and Order Book:

#### **Order Intake:**

YTD Order intake of Rs. 13,482 crore, stellar growth of 50% YoY.

#### **Order Book:**

YTD Order Book of Rs. 34,088 crore; Additionally, L1 of ~Rs. 8,500 crore

### Consolidated Net Debt and Net Working Capital:

- Net Debt including Acceptances stands at Rs. 5,265 crore as on 30 Sept'24, a reduction of Rs. 1,074 crore vis-à-vis Sep 30, 2023, despite a Revenue growth of ~Rs 2,000 crore, i.e., 12% in trailing 12 months.
- Net Working Capital (NWC) stands at 130 days as on 30 Sept'24, a reduction of 3 days vis-à-vis 30 Sept'23.

**Mr. Vimal Kejriwal, MD & CEO, KEC International Ltd. commented,** *"We are pleased with a solid quarterly performance, marked by robust revenue growth, increase in profitability and a substantial reduction in debt levels. Despite challenges like ongoing manpower shortages and geopolitical uncertainties, we have maintained consistent revenue growth. Our PBT margins have increased by 70 basis points, to 2.2% in Q2 FY25 from 1.5% in Q2 FY24. The uptick in order intake has resulted in our order book + L1 being at a record high of over Rs. 42,500 crore. With this formidable order book and a promising pipeline of tenders, we have a clear visibility of growth in the balance quarters of this year and next year as well."*

### About KEC International Limited

KEC International is a global infrastructure Engineering, Procurement and Construction (EPC) major. It has presence in the verticals of Power Transmission and Distribution, Railways, Civil, Urban Infrastructure, Solar, Oil & Gas Pipelines, and Cables. The Company is currently executing infrastructure projects in 30+ countries and has a footprint in 110+ countries (including EPC, Supply of Towers and Cables). It is the flagship Company of the RPG Group.

### About RPG Enterprises

RPG Enterprises, established in 1979, is one of India's fastest growing business groups with a turnover of US\$ 4.8 billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation-led technology businesses.