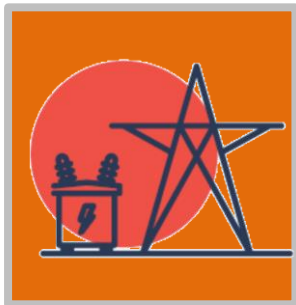


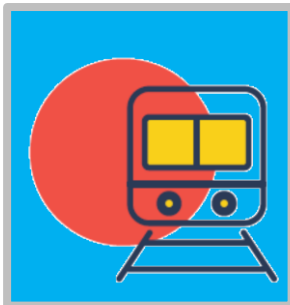
KEC International Limited

Investor Presentation- Q1 FY20

7th August 2019



Power T & D



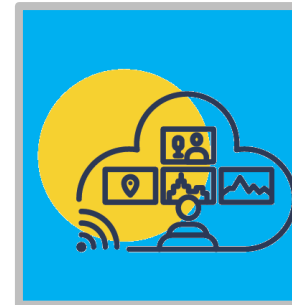
Railways



Solar



Civil



Smart Infra



Cables

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Q1 Financial Highlights

REVENUE

Q1'FY20 v/s Q1'FY19

15%
YoY

Rs 2,412 Crs

EBITDA

Q1'FY20 v/s Q1'FY19

16%
YoY

% 10.4

Rs 251 Crores

ORDER BOOK

Q1'FY20 v/s Q1'FY19

5%
YoY

Rs 19,016 Crs

Q1' FY20 Updates:

- Revenue growth of 15% on back of overall T&D growth of 25%
 - SAE revenue growth of 13% backed by EPC execution of one project in Q1
- Railways Q1 revenues cross Rs 500 Crs mark; Execution focus continues
- Order Book:
 - 70% of Order Book contributed by T&D
 - 51% of Order Book contributed by International T&D

Profit & Loss Highlights (Consolidated)

(In Rs Crs)	Q1		Y-o-Y
Particulars	FY20	FY19	% growth
Revenues	2,412	2,104	14.6%
EBITDA	251	216	16.2%
<i>EBITDA Margins</i>	<i>10.4%</i>	<i>10.3%</i>	
(+) Other Income	3	11	
(-) Depreciation	37	30	
(-) Interest	80	65	
<i>Interest as % to sales</i>	<i>3.3%</i>	<i>3.1%</i>	
(+) Income from BOT	-	2	
PBT	138	135	2.3%
<i>PBT Margins</i>	<i>5.7%</i>	<i>6.4%</i>	
Tax	49	48	
<i>Tax Rate %</i>	<i>35.7%</i>	<i>35.6%</i>	
PAT	89	87	2.0%
<i>PAT Margins</i>	<i>3.7%</i>	<i>4.1%</i>	

- Notes:

- Depreciation & Interest impacted by approx. Rs 9 Crs due to Lease accounting policy change; Net impact on PBT less than Rs 2 Crs
- One time prepayment premium of high cost loan included in Interest
- Lower other income as compared to corresponding quarter of previous year
- PBT of Rs 2.1 Crs of Bikaner Sikar BOT included in PBT in Q1FY19

Businesswise Revenue Performance

Business Verticals (Rs Crs)	Q1 FY20	Q1 FY19	Growth (Y-o-Y)
<u>T&D EPC Total:</u>	1,599	1,277	25.3%
- T&D (KEC)	1,294	1,007	28.5%
- SAE	305	270	13.2%
<u>Non T&D EPC Total:</u>	621	592	5.0%
- Railways	522	313	66.9%
- Civil	65	119	(45.2%)
- Others (Solar & Smart Infra)	34	160	(78.8%)
<u>Cables:</u>	263	259	1.6%
<u>Inter SBU:</u>	(71)	(24)	205.5%
Total Net Sales	2,412	2,104	14.6%

Borrowings & Working Capital

Particulars	(Rs crores)		
	30.6.2019	30.6.2018	Incr / (Decr)
I) Net Debt * # (Rs Crs)	2,281	2,884	(603)
II) Acceptances (Rs Crs)	1,225	740	485
TOTAL (I+II)	3,506	3,624	(118)

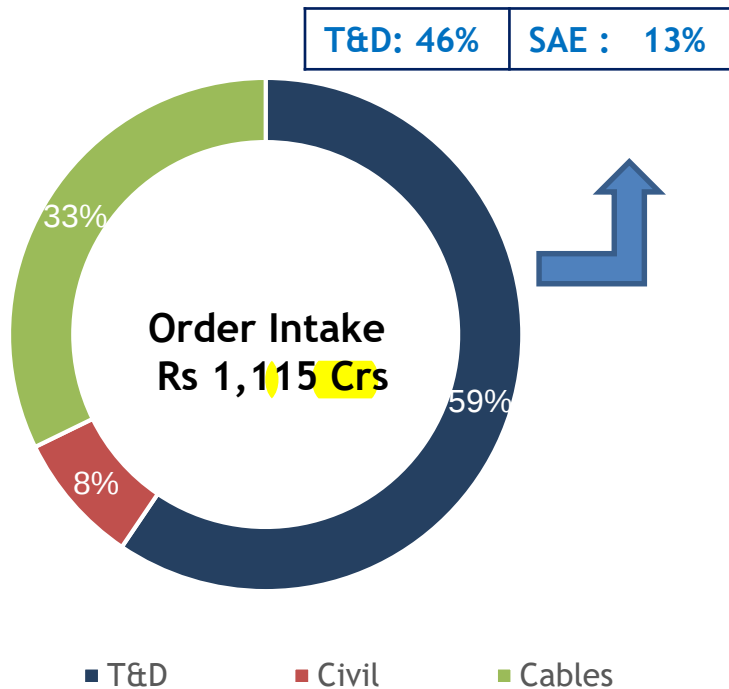
* Excludes BOT Debt for Q1FY19

Excludes effect of capitalization of lease assets of ~Rs 103 Crs due to changes in lease accounting being non cash item for Q1'FY20

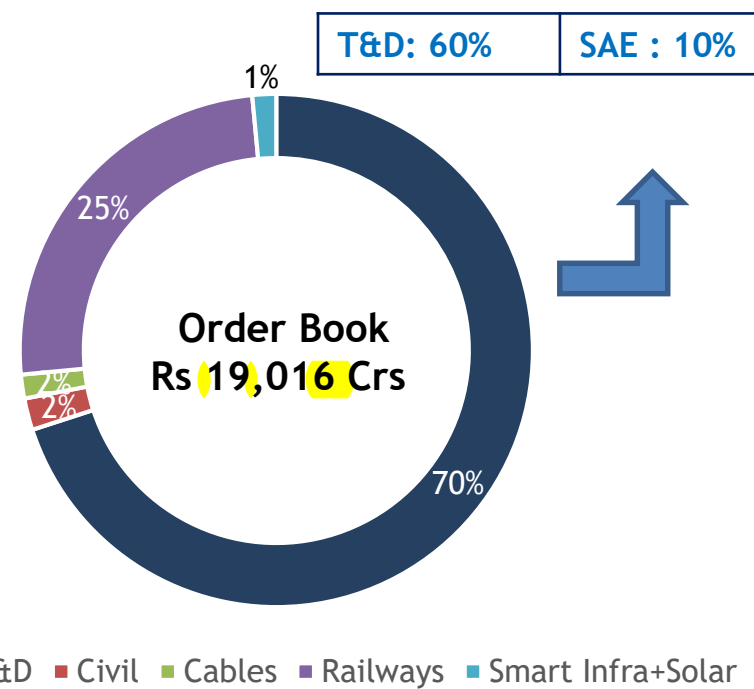
- Debt in line with revenue growth of ~15% and guidance for average borrowings of Rs 2,500 Crs
- NWC days at ~120 days as on 30th June 2019
- Focus on Saudi collections continues

Order Inflows & Order Book Breakup

Order Inflows YTD



Order Book as on 30.6.2019



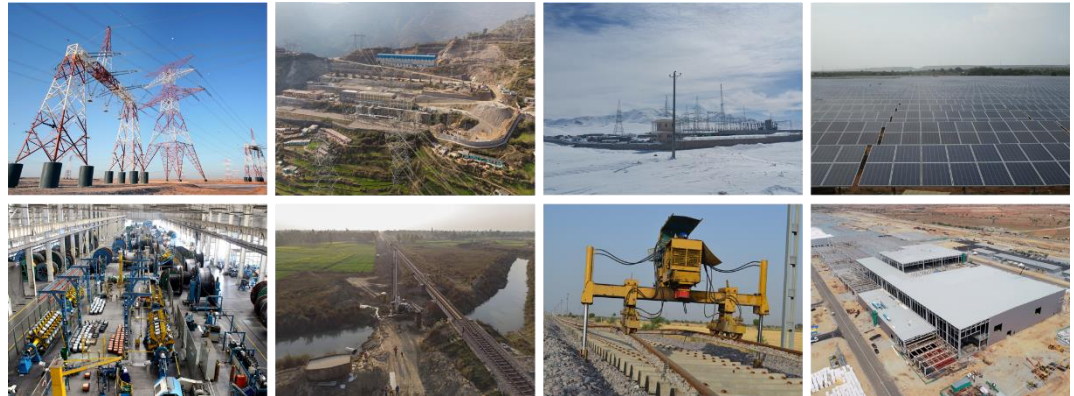
Order Book + L1 put together of ~Rs 22,500 Crs

THANK YOU



Global Footprint in
100 countries*

*Includes EPC and Supply



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