



KEC INTERNATIONAL LTD.
RPG House
463, Dr. Annie Besant Road
Worli, Mumbai 400030, India
+91 22 66670200
kecindia@kecrpg.com
www.kecrpg.com

June 02, 2025

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

Sub: Investor presentation

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

Dear Sir / Madam,

In continuation to our letter dated May 29, 2025, and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the presentation to be made by the Company during the RPG Annual Investor Conference 2025 scheduled to be held on June 03, 2025.

Kindly take the same on records.

Thanking you,
Yours faithfully,

For KEC International Limited

Suraj Eksambekar
Company Secretary and Compliance Officer

Encl: as above



hello happiness

KEC International Limited

RPG Annual Investor Conference

3 June 2025

Disclaimer

This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events and involves known and unknown risks, uncertainties and other factors. The Company cannot guarantee that these assumptions and expectations are accurate or exhaustive or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. No obligation is assumed by the Company to update the forward-looking statements contained herein.

The information contained in these materials has not been independently verified. None of the Company, its Directors, Promoter or affiliates, nor any of its or their respective employees, advisers or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with this document, and makes no representation or warranty, express or implied, for the contents of this document including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them, or on behalf of them, and nothing in this document or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. The information and opinions contained in this presentation are current, and if not stated otherwise, as of the date of this presentation. The Company relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness. The Company undertake no obligation to update or revise any information or the opinions expressed in this presentation as a result of new information, future events or otherwise. Any opinions or information expressed in this presentation are subject to change without notice.

This presentation does not constitute or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of KEC International Limited (the “Company”), nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment or to be relied in connection with an investment decision in relation to the securities of the Company therefore any person/ party intending to provide finance / invest in the shares/businesses of the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision. Neither the delivery of this document nor any further discussions by the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since that date. This presentation is strictly confidential and may not be copied or disseminated, in whole or in part, and in any manner or for any purpose. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation and if given or made, such information or representation must not be relied upon as having been authorized by any person. Failure to comply with this restriction may constitute a violation of the applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about and observe any such restrictions. By participating in this presentation or by accepting any copy of the slides presented, you agree to be bound by the foregoing limitations.

A Legacy of 8 Decades, A Promise of Happiness

₹ Revenue
21,847 cr

FOOTPRINT IN
110+
COUNTRIES

 **275+**
ONGOING
PROJECTS

8
Manufacturing
Facilities

 **84**
HAPPINESS
SCORE

 **7500+**
EMPLOYEES

 **40+**
NATIONALITIES

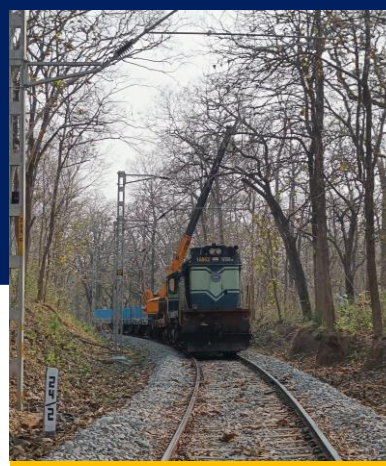
₹ Order Book & L1
40,000 Cr+



Transmission
& Distribution



Civil



Transportation



Renewables



Oil & Gas



Cables &
Conductors



1

Key Achievements & Business Highlights



Completed our 1st Airport Project at Tuticorin, Tamil Nadu

Strategic Realignment of Cables

Aluminium Conductor plant at Vadodara, Gujarat



- Cables business delivered an impressive performance with highest ever Revenues, Order Intake and Profitability
- Successfully transferred the Cables business to our wholly owned subsidiary
- Commissioned manufacturing line for Aluminium conductors and in process of doubling the same
- Progress ongoing towards setting up of E-Beam facility and Elastomeric Cables

Transmission & Distribution – Towering Results



***Commissioned India's first and World's largest 765/ 400/ 220 kV
Digital Substation at Navsari, Gujarat***

- Record Revenue of Rs. 12,833 Cr, growth of 23% YoY
- SAE continues to deliver profitable growth
- Robust order inflows of ~Rs. 18,000 Cr
- Record Order Book & L1 of Rs. 24,500 Cr+
- Overall tender pipeline in T&D >Rs. 60,000 Cr

Expanding Manufacturing Capabilities

- Expanded tower manufacturing capacity in Dubai, Jabalpur & Jaipur plants from 4,22,200 MTPA to 4,68,200 MTPA
- SAE Brazil - Expanded our Hardware manufacturing capacity



Tower Manufacturing – Nagpur, India



Tower Manufacturing – Jabalpur, India



Tower Manufacturing – Jaipur, India



Tower/ Hardware Manufacturing-Brazil



Tower/ Poles Manufacturing - Mexico



Tower Manufacturing - Dubai

Civil – Growth Tempered by Water

Water Intake System at Bheden, Odisha



- Revenues of Rs. 4,484 Cr., an increase of 3%
- Secured order inflows of over Rs. 2,400 Cr., added marquee clientele
- Robust and diversified order book & L1 of ~Rs. 10,000 Cr, primarily in Buildings & Factories segment

Transportation – Selective Approach

- Achieved Revenue of Rs. 2,112 Cr. for the year, degrowth of 32%
- Completed the first TCAS (Trian Collision Avoidance) Kavach JV project; secured additional orders
- Selective approach in order intake - Order intake subdued at ~Rs. 2,200 Cr
 - Pursuing select opportunities in International
- Focus on fast-tracking project closures, releasing working capital



Tunnel Ventilation project



Port connectivity project - Dhamra, Odisha



Switching station - Speed Upgradation project at Sabarmati, Gujarat

Other Businesses...

Renewables



500 MW Solar project in Karnataka

- Delivered exceptional performance, revenues almost doubled to Rs. 848 Cr
- Currently executing two large solar projects of 500 MW each in Karnataka and Rajasthan
- Building significant capabilities across Solar, Wind and Green Hydrogen

Oil & Gas



Combined Station works, Vadinar, Gujarat

- Revenues of Rs. 363 Cr. - Slowdown in tendering activities
- Actively focusing on international opportunities - Maiden international project in Africa progressing well
- Widened footprint – Secured order in the composite (EPC) space

Breakthrough in New Segments

NEW



Transmission Lines



Factories



Underground Cabling



Water



Substations



Residential Buildings



S&T



Metros - Civil



OHE



Track Laying



Railway Bridges



Data Centre



Solar



Tunnel Ventilation



Warehouses



Defence



Cables



Airports



Smart City



Stations & Platforms



Speed Upgradation



TCAS - Kavach



Oil & Gas Pipelines



Metros - Tech



**STATCOM -
POWER T&D**



**ROPEWAY -
TRANSPORTATION**



**PETROCHEMICALS -
CIVIL**



**SEMICONDUCTOR EPC -
CIVIL**

Excellence in ESG & Sustainability



Environment

- ✓ Increased Solar footprint across factories to 34% from 25% last year
- ✓ Investing in Energy efficient products – Green Cables, EV Cables, Aluminium Conductor, E-Beam process



Social

- ✓ Increase in Happiness Quotient to 84%
- ✓ Significant increase in Diversity & Inclusion by ~20% YoY



Governance

- ✓ Diversified and independent board of 10 members
- ✓ Developed an Inhouse App for Governing ESG Data



**Improvement in
ESG Ratings by
MSCI, CRISIL
and SES**



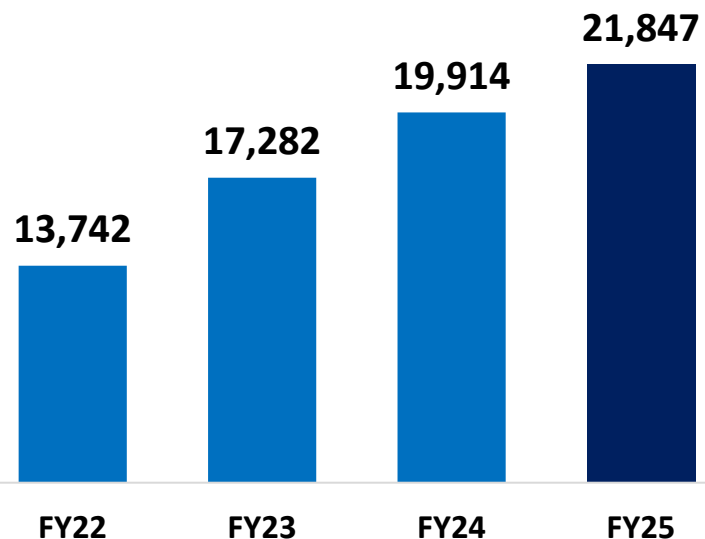
2

Financial Performance

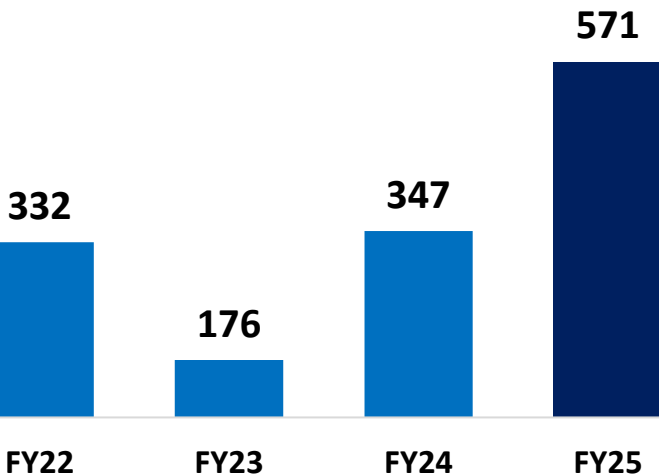
Physically completed execution of our first TCAS (Train Collision Avoidance System) JV project under Kavach

Strong performance in FY25

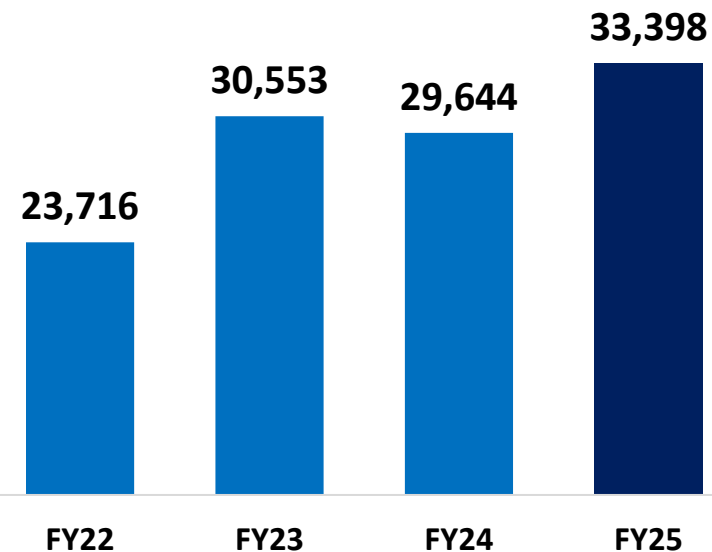
Revenue (₹ Crore)



PAT (₹ Crore)



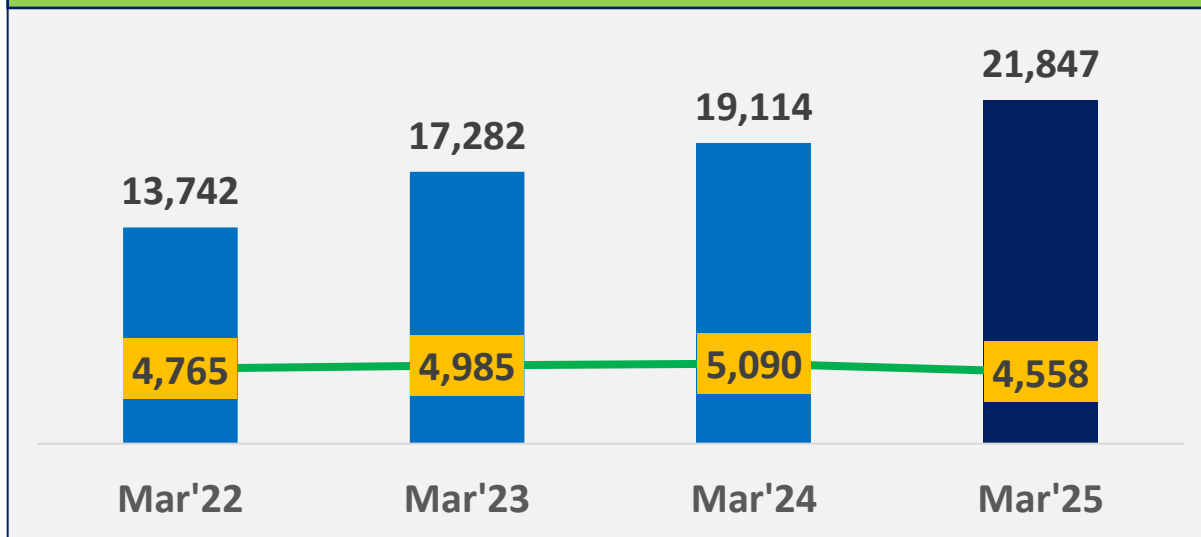
Order Book (₹ Crore)



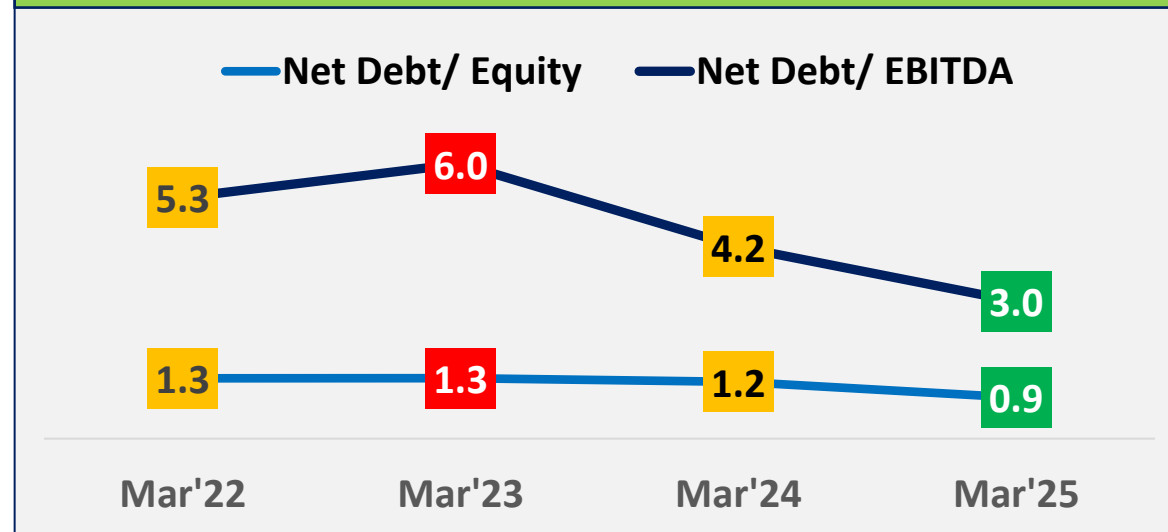
- Record Revenues of Rs. 21,847 Cr, healthy growth of 10% YoY
- EBITDA Margins expanded by 90 bps to 7.0% from 6.1% last year
- Substantial growth in Profitability – PBT and PAT grows by 71% and 65% respectively
- Robust Order Book & L1 of over Rs. 40,000 Cr

Strengthening Balance Sheet

Revenue vs Net Debt Comparison (₹ Crore)

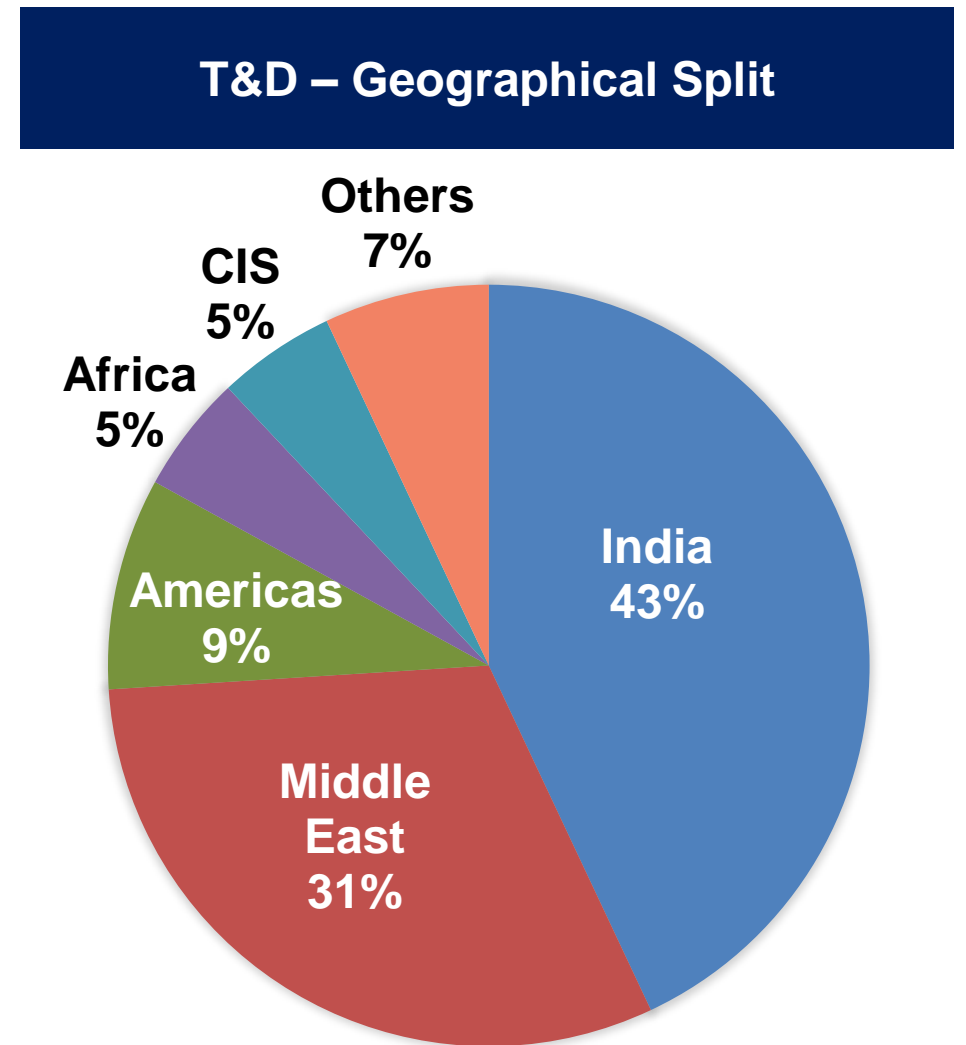
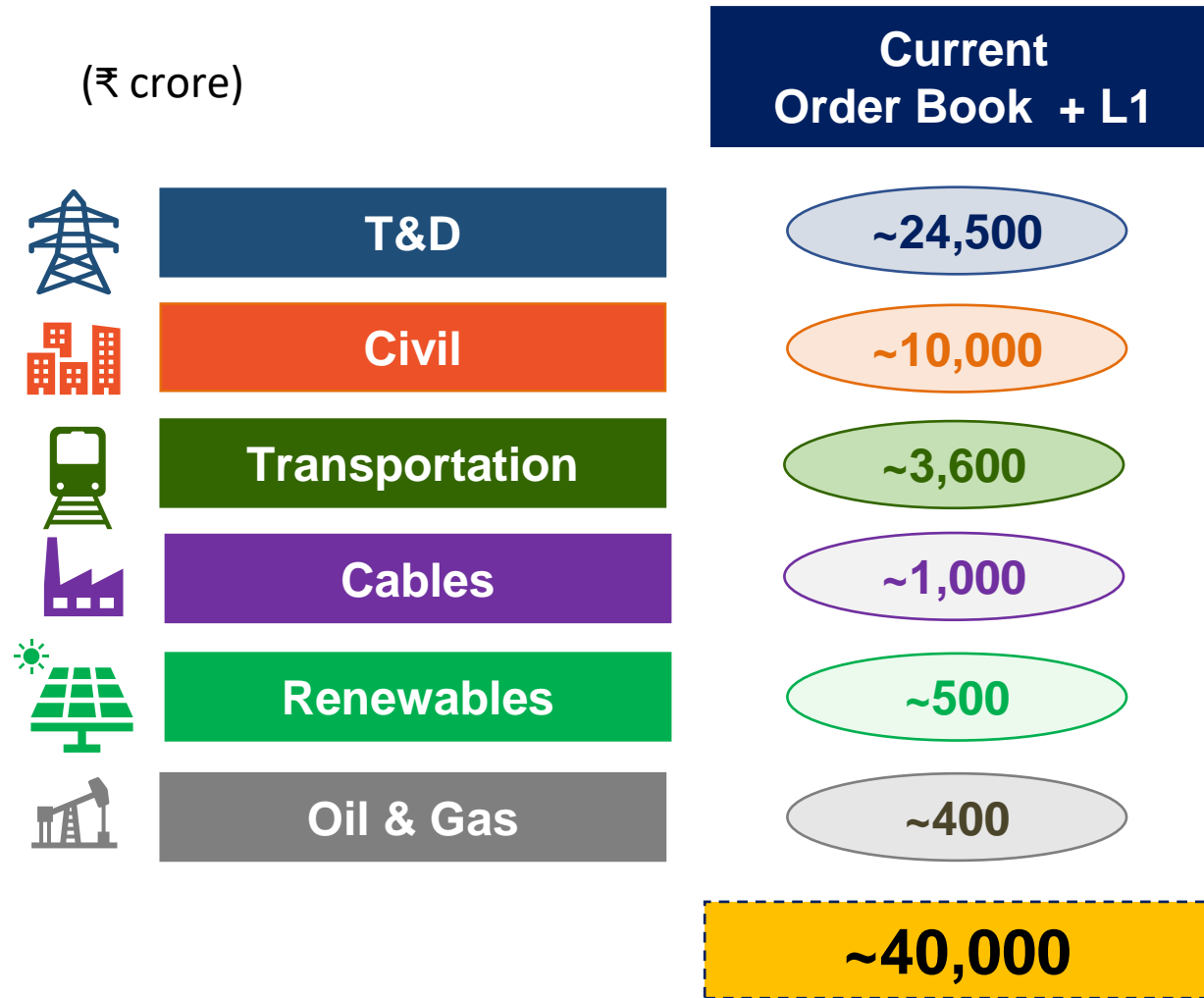


Improving Leverage Ratios (Times)



- Net Debt level has been reduced, despite Revenue growth of ~1.6 times in last 3 years
- Further improvement expected in leverage ratios with our targeted Revenue/ Profitability growth in FY26

Diversified and Robust Order Book



Current Order Book & L1 of over Rs. 40,000 Cr
Order Book to Revenue Ratio of 1.8 times



Ahmedabad Metro Project

3

Way Forward



Chennai Metro Project



Delhi Metro Project



Mumbai Metro Project

Robust Growth Outlook

Primary Growth Drivers



India T&D

- Increase in demand for power
- All round growth in Renewables
- Technology led growth - Digital substations, STATCOM and HVDC



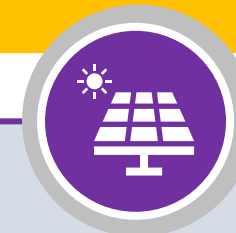
International T&D

- Cross-border transmission lines
- Opportunities across Middle East, Africa, CIS, and the Americas
- Renewable Growth



Civil

- Real estate growth
- Selective opportunities in factories
- International opportunities



Renewables

- 600 GW of renewable energy capacity by 2032
- Increasing size of projects
- Hybrid projects - Growth across Solar, Wind and BESS



Cables & Conductor

- Rising Renewables demand
- Growth in T&D
- Export Market
- Factory capacity increase

How are we Placed?

TAILWINDS

- **Strong T&D outlook** - ~60% share of order book
- **Cables Growth Strategy on Track**
- **Civil growth to pick up** on the back of strong demand in Buildings & Factories
- **International opportunities** in Civil, Transportation and Oil & Gas
- **Strengthened Balance sheet:** Significant improvement in debt profile and interest cost
- **Robust Growth Pipeline:** Order Book & L1 of Rs. 40,000 Cr+ & Tender Pipeline of Rs. 1,80,000 Cr+

HEADWINDS

- **Labour availability:** Improving trend, though shortages continue to pose challenges
- **Transportation:** Execution challenges, leading to cash flow and margin pressure
- **Geopolitical unrests and tariff disruptions** - Volatility in supply chain

Looking Ahead - Sustainable Value Creation

 Riding the Tailwinds for delivering Industry leading Profitable Growth

 Strengthening Balance Sheet through Sustained Cash Flow Generation

 Highest levels of Client Satisfaction driven by Execution Excellence



A technology led EPC company, setting Industry Standards



Embedding Industry Leading Practices - ESG



Well Positioned to Seize the Multi Decadal Opportunities for Exponential Growth



hello happiness