



KEC International Limited

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CIN No.L45200MH2005PLC152061 • Web.: www.kecrpg.com

May 19, 2017

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

Script Code: 532714

Dear Sir/Madam,

Sub: Disclosure required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations, we enclose herewith the presentation on financial results of the Company for the quarter and year ended on March 31, 2017 sent to the institutional Investors/ Analysts today.

The above is for your information and records.

Thanking you,
Yours sincerely,

For KEC International Limited

Ch. V. Jagannadha Rao
Vice President - Legal & Company Secretary



Encl: as above

KEC International Limited

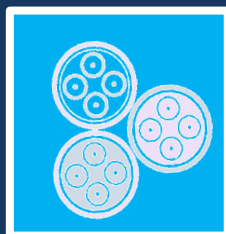
Q4 FY 17 Results
Investor/ Analyst Presentation



Power T & D



Cables



Railways



Solar



Civil

19th May 2017

Disclaimer

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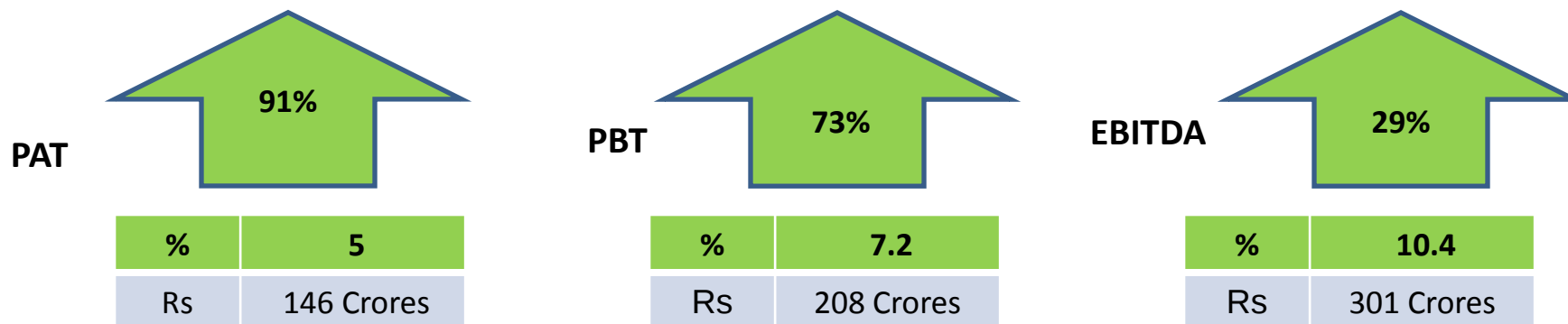
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Highlights- FY 2017

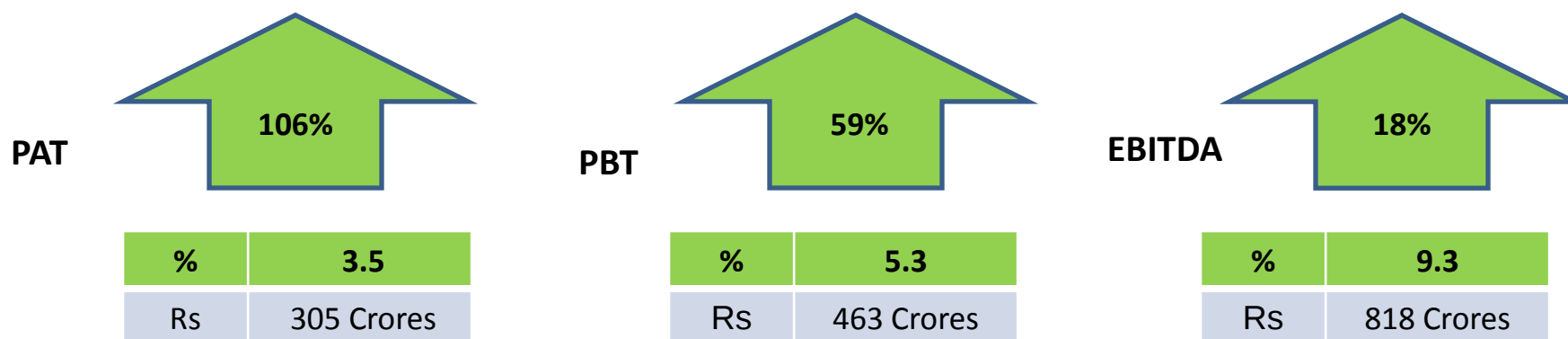
- ↑ EBITDA Margins continue to improve- achieved 10.4% for the quarter and 9.3% for the entire year.
- ↑ Exceeded guidance on both profitability and order intake.
- ↑ Share price at life time high- market capitalisation touched USD 1 bn in May 2017.
- ↑ Customer base diversification bearing results in South Asia- orders from SEB and private players.
- ↑ International: Entered/ re-entered 8 countries in FY 2017; substation order book picking up.
- ↑ Railways growth story looking upbeat.
- ↑ Civil business- order intake of Rs 227 crs in FY 2018- execution already commenced.
- ↓ Revenue growth below budget- primarily due to shortfall in international and solar business.

FINANCIAL HIGHLIGHTS

Quarter ended Mar 17 v/s Quarter ended Mar 16*



FY 17 v/s FY 16*



* Q4 and FY 16 numbers considered are restated numbers as per IND AS

Profit & Loss Highlights (Consolidated)

(Rs crores)

Particulars	Q4 FY17	Q4 FY16*	Growth (Y-o-Y)		FY17	FY16*	Growth (Y-o-Y)
Gross Sales	2,884	2,620	10%		8,755	8,710	-
EBITDA	301	234	29%		818	693	18%
EBITDA Margins (%)	10.4%	8.9%			9.3%	8%	
Other Income including interest income	12	1			29	10	
Depreciation	41	44			130	132	
Interest Costs	64	71			254	279	
Interest Cost (% of net sales)	2.2%	2.7%			2.9%	3.2%	
PBT	208	120	73%		463	292	59%
PBT Margins (%)	7.2%	4.6%			5.3%	3.3%	
Taxes	62	44			158	144	
Tax Rate (%)	30%	36%			34%	49%	
PAT	146	76	91%		305	148	106%
PAT Margins (%)	5%	2.9%			3.5%	1.7%	

* Q4 and FY 16 numbers are restated numbers as per IND AS

Revenue Performance

(Rs crores)

Business Verticals	Q4 FY17	Q4 FY16*	Growth (Y-o-Y)	FY17	FY16*	Growth (Y-o-Y)
<u>Transmission & Distribution:</u>	2,302	2,181	5.5%	7,032	7,212	-2.5%
- SAE	259	266	-2.6%	1,002	830	20.5%
<u>Infrastructure:</u>	234	88	165.9%	532	314	69.4%
- Railways	206	50	312%	446	210	112.4%
- Water	28	37	-24.3%	86	103	-16.5%
<u>Cables:</u>	303	326	-7.1%	1054	1,118	-5.7%
<u>Solar:</u>	60	52	15.4%	159	93	71%
Inter SBU	-15	-26		-22	-26	
Total Net Sales	2,884	2,620	10.1%	8,755	8,710	-

Q4 Updates:

- T&D business regains momentum on back of strong order wins.
- SAE numbers impacted due to appreciation of INR against USD in Q4 FY 17.
- Railway business continues on growth trajectory.

Reconciliation of reported profit with IND AS profits- Q4 FY 2016

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended March 31, 2016 (Audited)	Year ended Year 31, 2016 (Audited)
	Net Profit under Previous GAAP	7985	19152
(a)	Impact of measuring derivative financial instruments at fair value	(14)	(418)
(b)	Actuarial gain on employees defined benefits plans recognised	266	316
(c)	Expected Credit Loss	(307)	(307)
(d)	Effect on account of functional currency of subsidiaries	(60)	(2664)
(e)	Effect on account of retrospective application of Ind AS 103	(147)	(99)
(f)	Others	(847)	(94)
(g)	Impact of Deferred Tax (including on undistributed earnings of joint arrangements)	766	(1098)
	Net Profit under Ind AS	7642	14788

Debt and Receivables details

Debt details

Particulars	Financial Information as on		Incr/(Decr) since March
	31.03.2017	31.3.2016	
Net Debt (Rs cr)*	1,767	3,098	(1,331)
Acceptances (Rs cr)	969	794	175
Total (Rs cr):	2,736	3,892	(1,156)

* Net debt excludes long term borrowings for the company's BOT project.

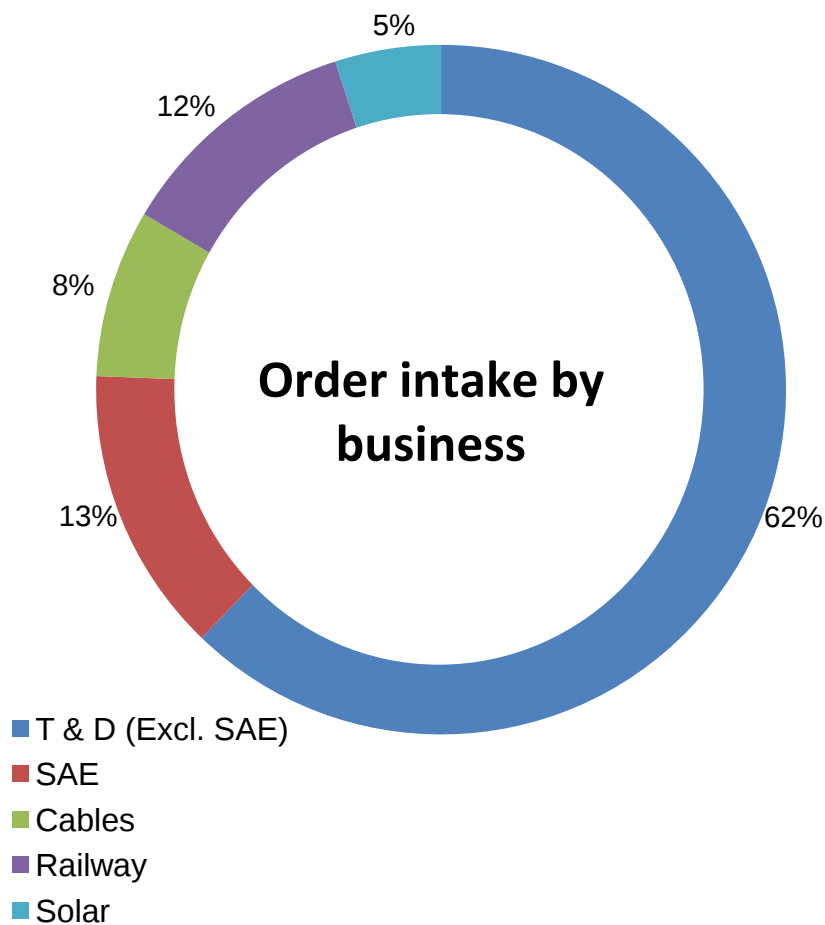
Accounts receivable details:

Particulars	Financial Information as on		Incr/(Decr) since March
	31.03.2017	31.3.2016	
Gross Receivables (Rs cr)*	5,355	5,902	(547)
Gross Receivable (days)	231	247	(16)

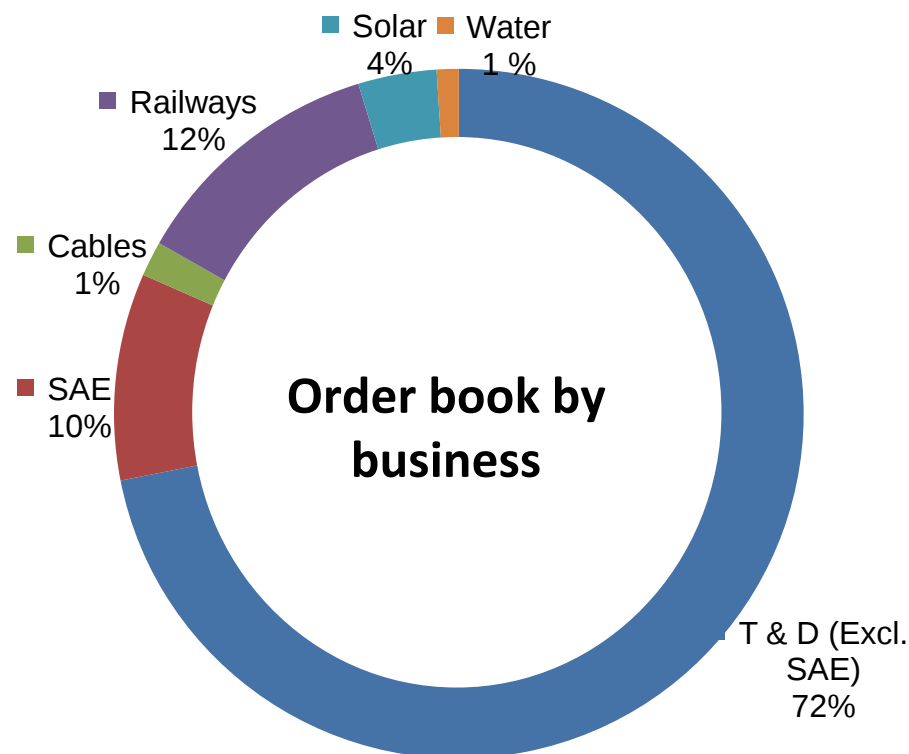
* Gross receivables excludes lreceivables recognised on account of IND AS accounting for the company's BOT project.

Business-wise Breakup – FY17

Order Intake FY 17: Rs 12,358 crs



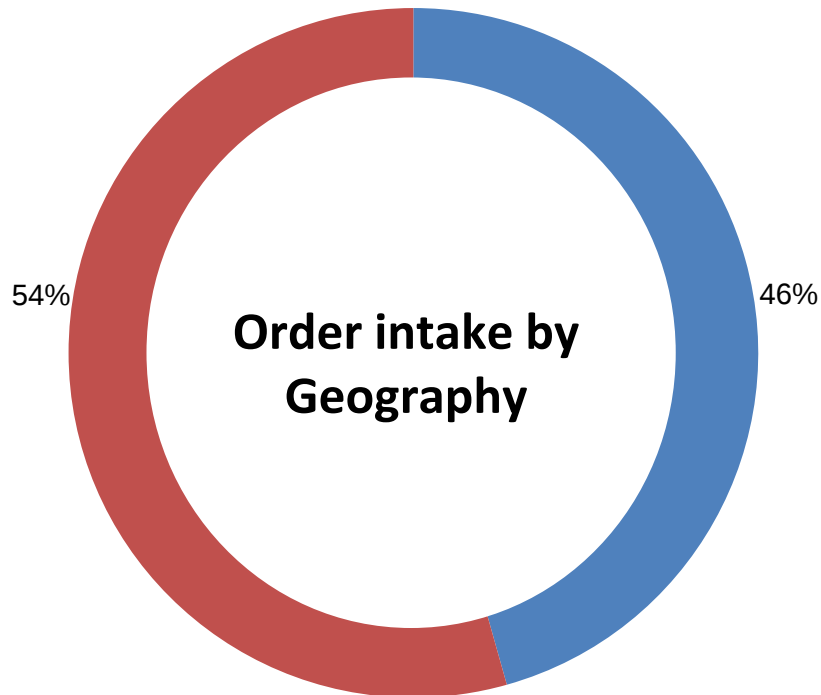
Order Book as on 31st Mar Rs 12,631 crs



Order Intake YTD FY17 has grown by 42% Y-o-Y

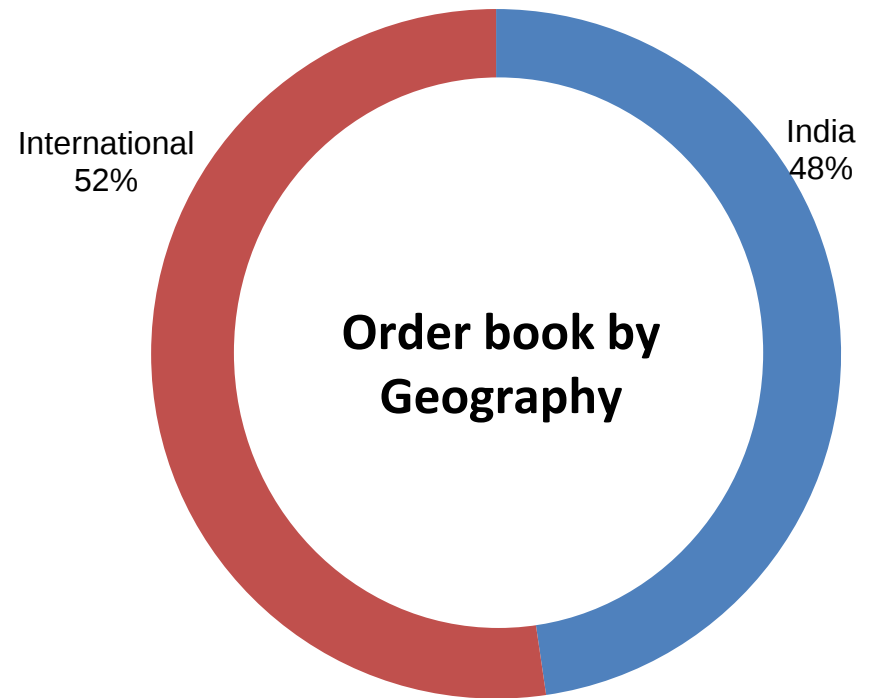
Geography-wise Breakup- FY17

Order Intake FY 17: Rs 12,358 crs



■ India
■ International

Order Book as on 31st Mar: Rs 12,631 crs



L1 Position as on 31st Mar at Rs 3312 Crs

Thank You

Registered Office

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