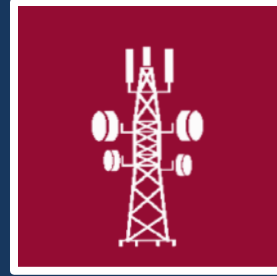
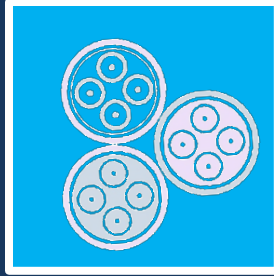


KEC International Limited

Q2 FY2013 Results
Investor/Analyst Presentation



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Key Highlights – Q2 FY13

P&L

- Net Sales increased 32.1% Y-o-Y to ₹ 1,668 Cr.
- EBITDA decreased 6.2% Y-o-Y to ₹ 86 Cr. (5.1% of net sales)
- Net Profit decreased 22.3% Y-o-Y to ₹ 16 Cr.

Balance Sheet

- Receivables : 175 days against 198 days as on Q2 FY12
- Gross Working Capital : 258 days against 288 days as on Q2 FY12
- Net Working Capital : 98 days against 118 days as on Q2FY12

Order Book

- Order Book increased 11.1% Y-o-Y to ₹ 9,386 Cr.
- Strong order intake : ₹ 1,470 Cr.
- Order Book Split : International 51% ; India 49%

Note : Above numbers are on consolidated basis

Profit & Loss Highlights (Consolidated)

(₹ Crore)

Particulars	Q2 FY13	Q2 FY12	Growth (Y-o-Y)	H1 FY13	H1 FY12	Growth (Y-o-Y)
Net Sales	1,668	1,263	32.1%	3,032	2,286	32.7%
EBITDA	86	92	-6.2%	189	188	0.3%
EBITDA Margins (%)	5.1%	7.2%		6.2%	8.2%	
Finance Costs	44	40	10.1%	84	77	9.8%
Finance Cost (% of net sales)	2.7%	3.2%		2.8%	3.4%	
PBT	29	40	-26.7%	83	91	-8.9%
PBT Margins (% of net sales)	1.7%	3.2%		2.7%	4.0%	
Taxes	13	19	-31.7%	33	37	-9.5%
Tax Rate (% of PBT)	43.5%	46.7%		40.1%	40.3%	
PAT	16	21	-22.3%	50	54	-8.5%
PAT Margins (% of net sales)	1.0%	1.7%		1.6%	2.4%	

Balance Sheet and Working Capital Ratios

(₹ Crore)

Particulars	Q2 FY13	Q2 FY12	Remarks
A. Net Worth	1,140	988	
B. Gross Debt	1,886	1,723	Long Term Borrowings + Short Term Borrowings + Current maturities of long term debt (Part of other current liabilities in SEBI results format)
C. Deferred Tax Liability (Net)	50	49	
Total (Sources of Funds) (A+B+C)	3,076	2,760	
A. Fixed Assets + Goodwill	1,308	1,173	
a) Gross Working Capital	4,646	3,882	Current Assets + Long term loans & advances + Other non current assets
b) Liabilities & Provisions	2,878	2,295	Current Liabilities – current maturities of long term debt + Other long term liabilities + Long term provisions
B. Net Working Capital (a-b)	1,768	1,587	
Total (Application of funds) (A+B)	3,076	2,760	
Receivables Days	175	198	Based on Trade Receivables + Other Receivables (Part of other current assets, other non current assets in SEBI results format)
Gross Working Capital Days	258	288	
Net Working Capital Days	98	118	

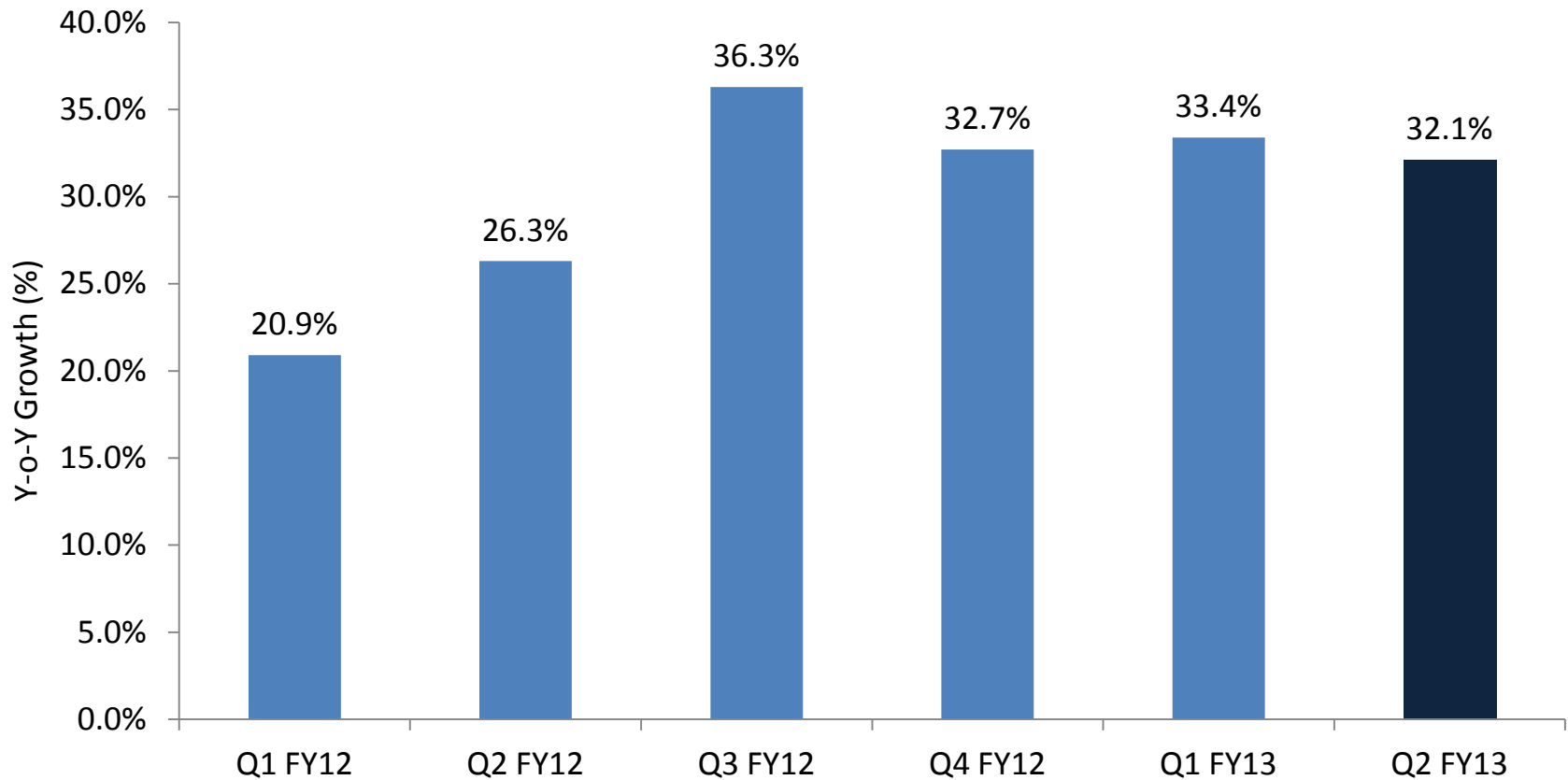
Net Sales – Business wise Breakup

(₹ Crore)

Business Verticals	Q2 FY13	Q2 FY 12	Growth (Y-o-Y)		H1 FY13	H1 FY 12	Growth (Y-o-Y)
Transmission - South Asia	411	293	40.2%		721	583	23.7%
Transmission - International	481	451	6.7%		895	717	24.8%
Transmission - SAE	270	246	9.6%		547	437	25.0%
Power systems	267	83	221.8%		430	193	123.1%
Cables	137	148	-7.3%		234	267	-12.7%
Telecom	30	19	60.6%		52	36	43.0%
Railway	61	21	183.7%		115	50	128.5%
Water	11	2	457.5%		39	2	1954.1%
Total Net Sales	1,668	1,263	32.1%		3,032	2,286	32.6%

Sales Growth – Continues to be good

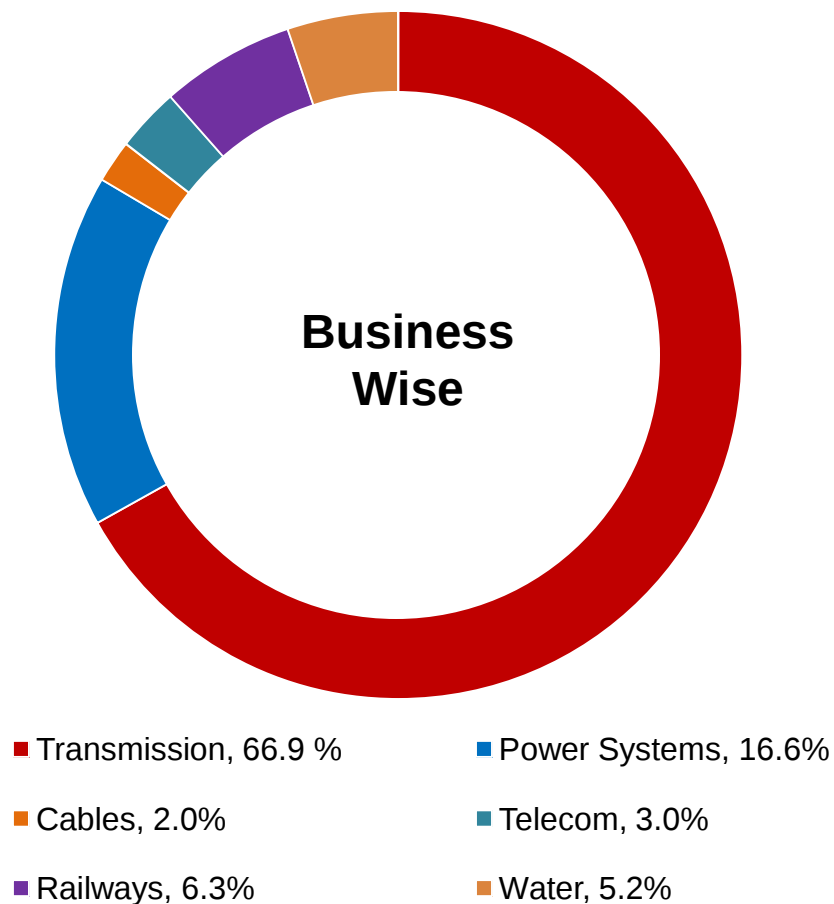
Revenue Y-o-Y Growth – Previous 6 quarters



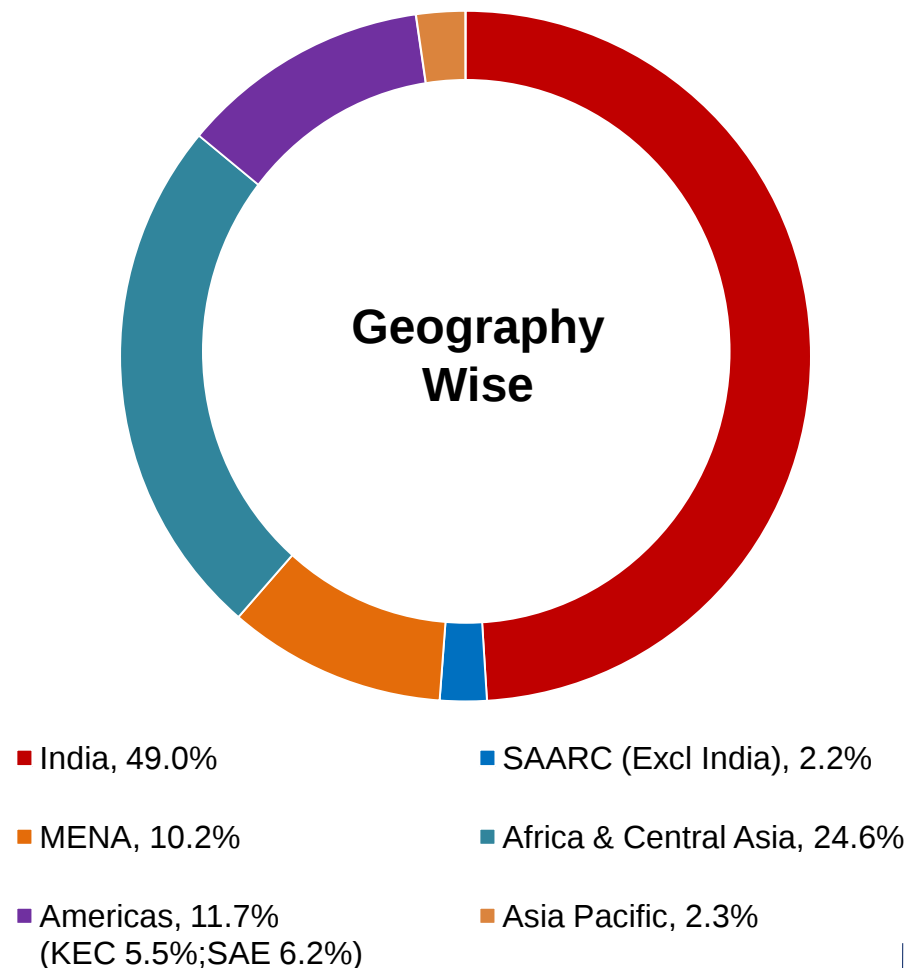
Order Book - Breakup

Robust and Diversified Order Book – ₹ 9,386 crore

Business Wise



Geography Wise



Order Intake

Total order Intake in Q2 FY13 - ₹ 1,470 Cr.

Businesses	Value (₹ Cr.)
Transmission	1021
Power System	72
Telecom	62
Cables	153
Railways	162
Total	1,470

Update - Cables Capacity Expansion

- Put-up green-field facility for manufacturing of high voltage power cables at Vadodara, Gujarat
- Phase 1 Expansion – Commenced production of High Tension (HT) power cables (up to 33 kV) w.e.f. July 2, 2012
- Phase 2 expansion –
 - This will also include manufacturing of Extra High Voltage (EHV) power cables (up to 220 kV)
 - Landscaping works and construction of administrative block is in-progress
 - Trail runs have commenced and commercial production will start soon
- On completion of both the phases, the facility will have total annual production capacity of ~4,000 kilometers of cables

Thank You

Registered Office

RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai - 400 030.

Phone: +91-22-6667 0200 | Email: kecindia@kecrpg.com

www.kecrpg.com