



KEC INTERNATIONAL LTD.
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August 07, 2019

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
955184, 955189 & 955190

Dear Sir/ Madam,

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

Sub: Investor Presentation

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations, we enclose herewith the presentation on the unaudited financial results of the Company for the quarter ended June 30, 2019 as sent to the institutional Investors/ Analysts today.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For KEC International Limited

Amit Kumar Gupta
Company Secretary & Compliance Officer

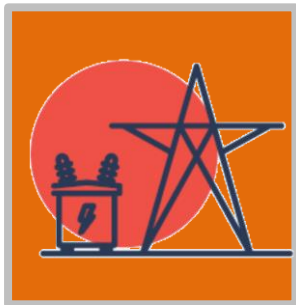


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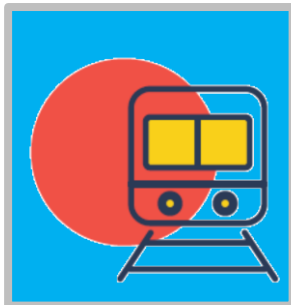
KEC International Limited

Investor Presentation- Q1 FY20

7th August 2019



Power T & D



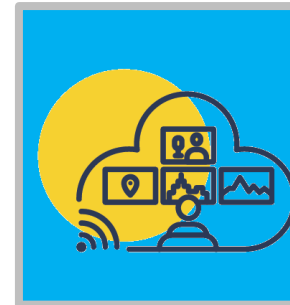
Railways



Solar



Civil



Smart Infra



Cables

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Q1 Financial Highlights

REVENUE

Q1'FY20 v/s Q1'FY19



Rs 2,412 Crs

EBITDA

Q1'FY20 v/s Q1'FY19



%	10.4
Rs	251 Crores

ORDER BOOK

Q1'FY20 v/s Q1'FY19



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

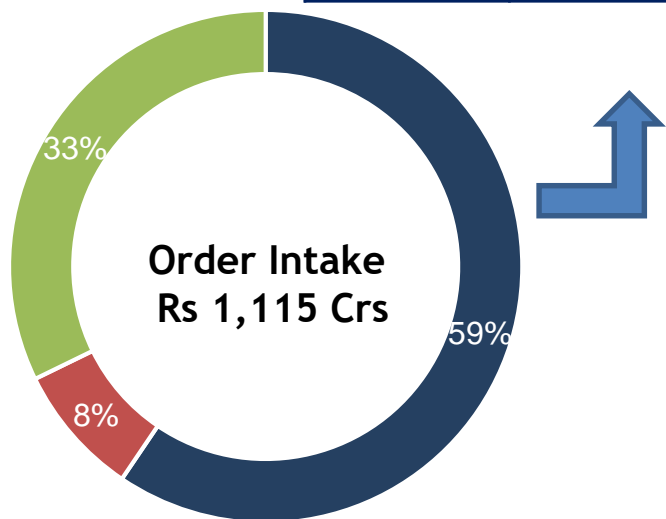
Excludes effect of capitalization of lease assets of -Rs 103 Crs due to changes in lease accounting being non cash item for Q1'FY20

- 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

T&D: 46% SAE : 13%

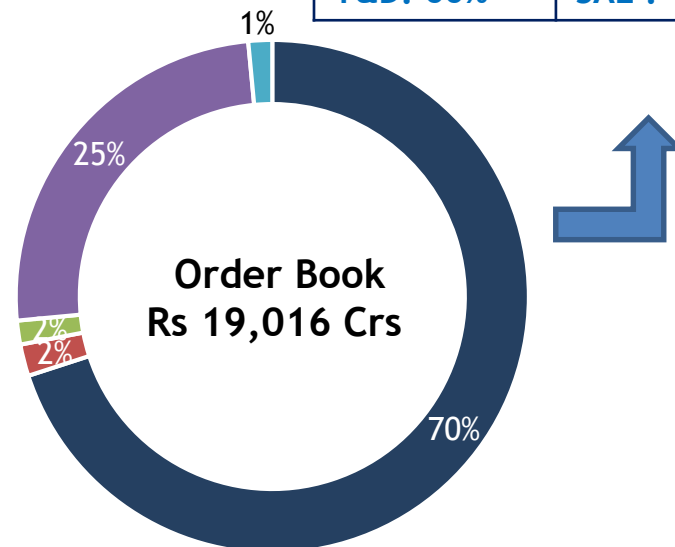


■ T&D ■ Civil ■ Cables

Domestic : 57% International : 43%

Order Book as on 30.6.2019

T&D: 60% SAE : 10%



■ T&D ■ Civil ■ Cables ■ Railways ■ Smart Infra+Solar

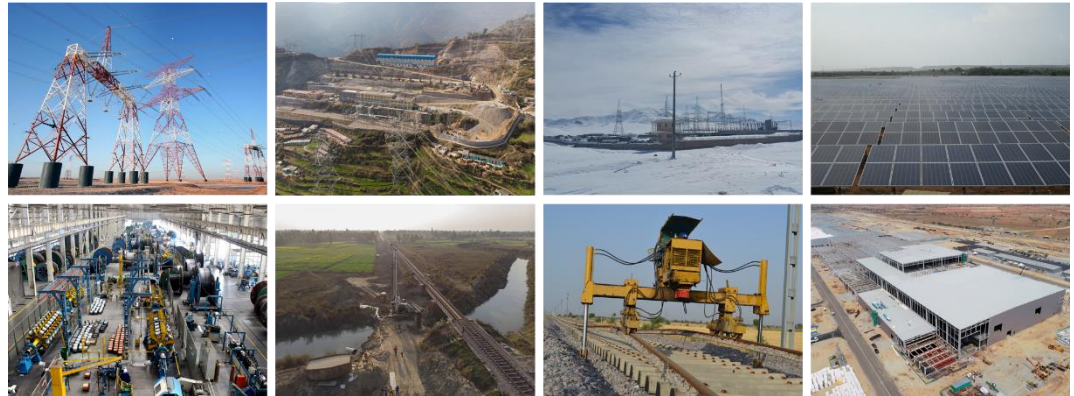
Domestic : 49% International : 51%

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

THANK YOU



*Includes EPC and Supply



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