



KEC INTERNATIONAL LTD.
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June 14, 2021

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

Dear Sir / Madam,

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

Sub: Investor presentation

In continuation to our letter dated June 09, 2021, 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 2021.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For KEC International Limited

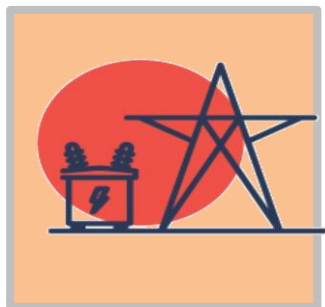
Amit Kumar Gupta
Company Secretary & Compliance Officer

Encl: as above

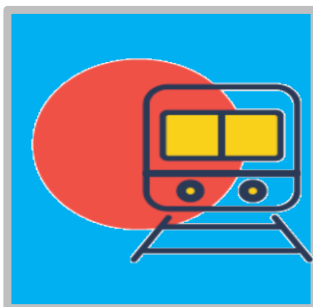
KEC International Limited

RPG Annual Investor Conference Investor Presentation

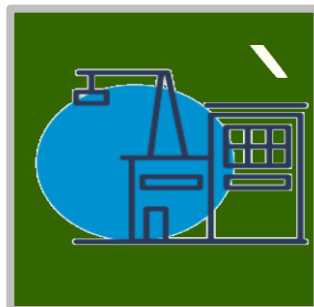
16 June 2021



Power T & D



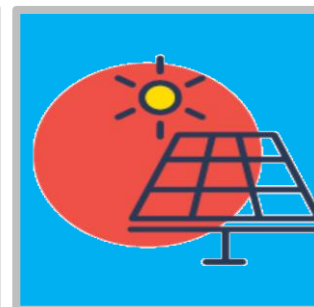
Railways



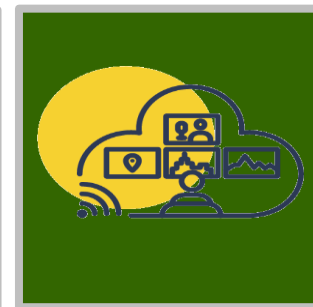
Civil



Cables



Solar



Smart Infra



Oil & Gas Pipelines

Disclaimer

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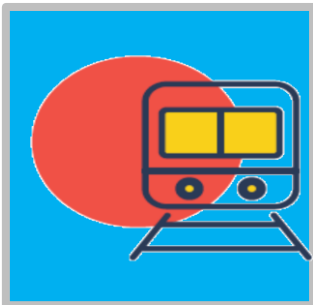
■ **Business Highlights**

■ **ESG**

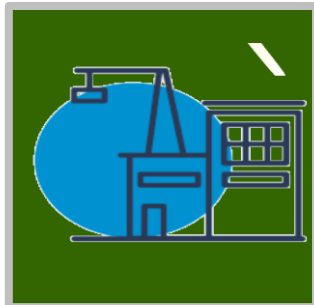
■ **Way Forward**



Power T & D



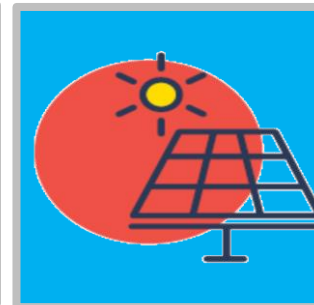
Railways



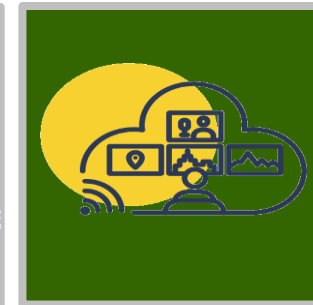
Civil



Cables



Solar



Smart Infra



Oil & Gas Pipelines

Building Infrastructure for the World of Tomorrow

Transmission & Distribution



1.8 bn
Global EPC
Major

100+
Footprint in
countries

250+
Ongoing
projects

7+
Decades of
Experience

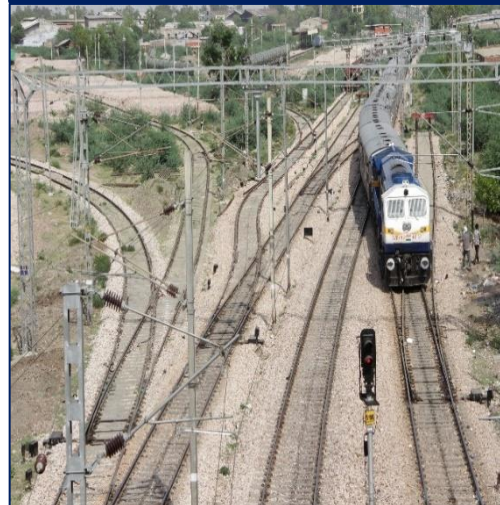
9,000+
Employees

40%
Overseas
Business

Civil & Urban Infrastructure



Railways



Cables



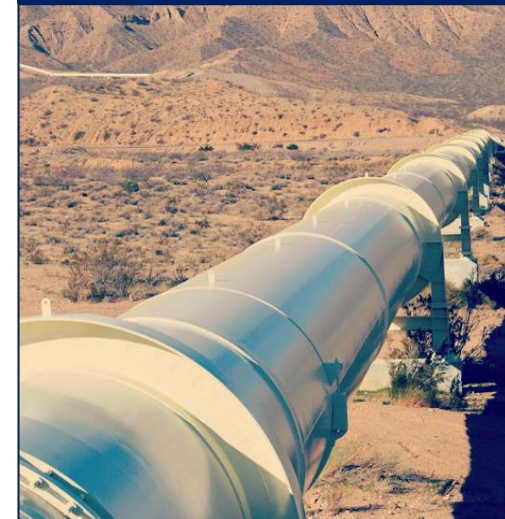
Solar



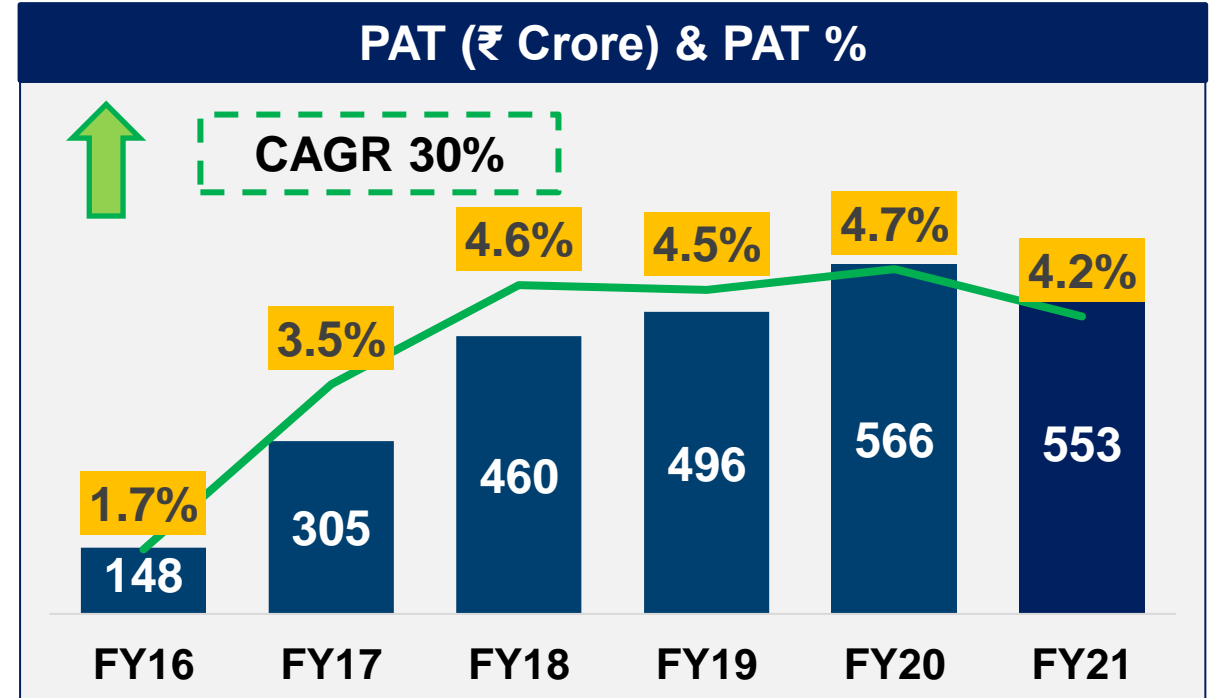
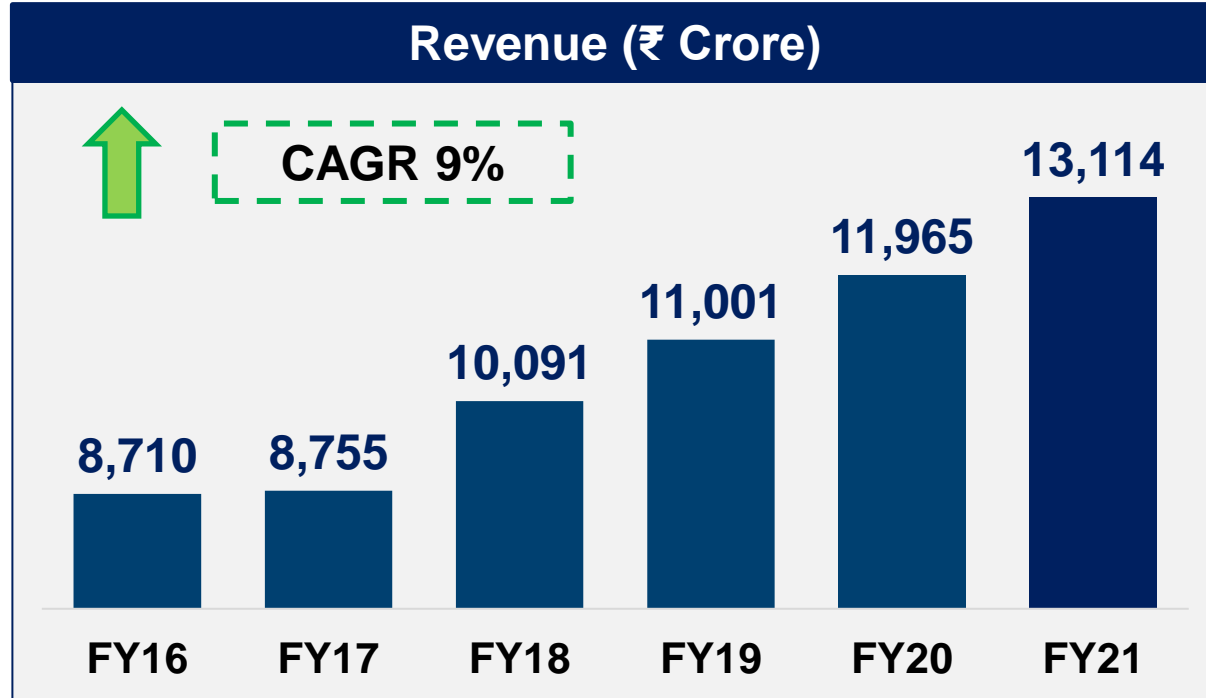
Smart Infra



Oil & Gas Pipelines



Delivering Outperformance



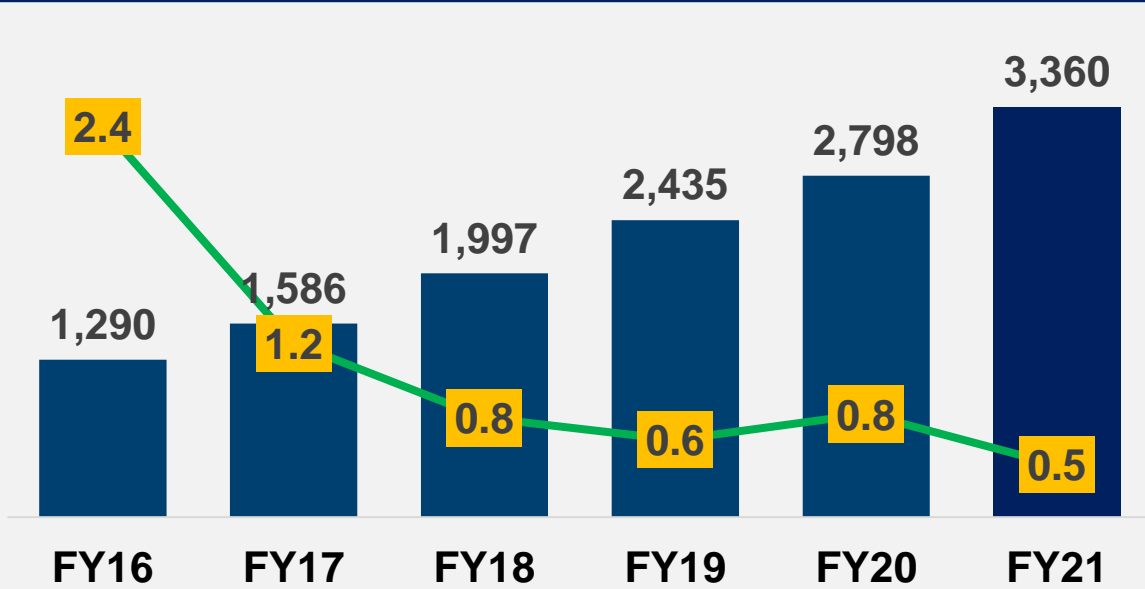
↑ Revenue CAGR growth of 9% and PAT CAGR growth of 30% over last 5 years

↑ Strong performance in FY21 amidst a challenging environment

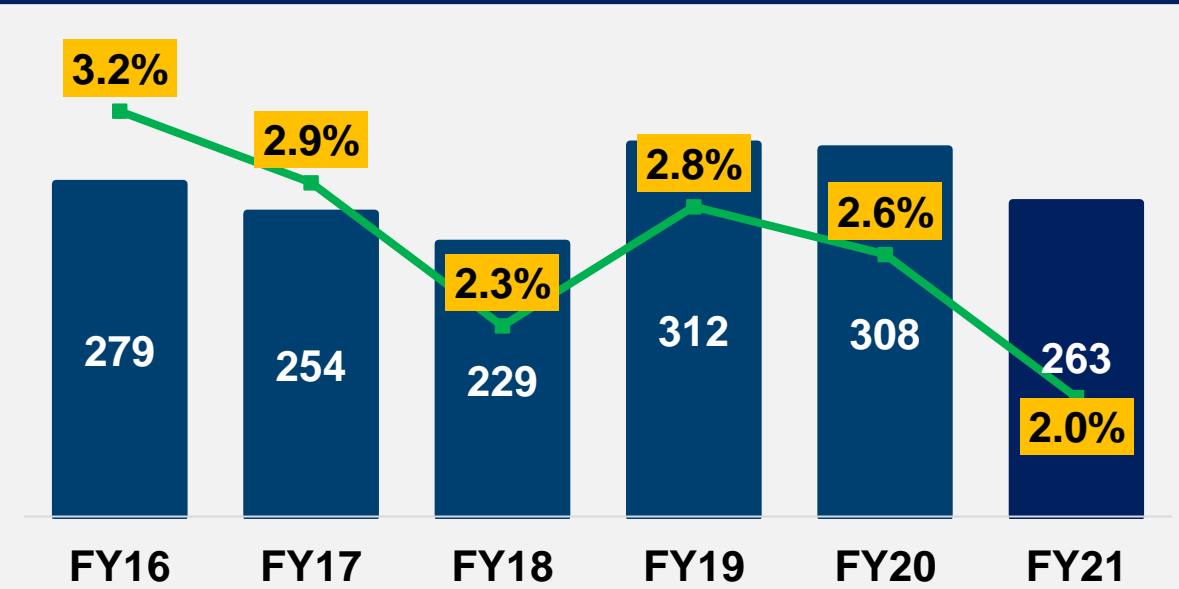
- Robust Revenue growth of 10%
- Order Intake growth of 5%
- Order Book & L1 of Rs. 25,000 Cr+
- Robust Operating Cash flows of Rs. 800 Cr+ (Increase of ~10x over FY20)

Financial Strength – Resilient Balance Sheet

Net Worth (₹ Crore) & Net Debt to Equity (times)



Interest (₹ Crore) & (% to Revenue)



Best Debt to Equity ratio in last 5 years



Interest as % to Revenue reduced by ~40% in 5 years

Current Credit Rating at 'AA-'

No Equity dilution for over 2 decades

Clean Asset Light Business Model maintained

Strong Balance Sheet & Prudent Financial Policies to navigate the Current Environment

Leading Value Creation

KEC : 122

BSE Sensex : 25,342

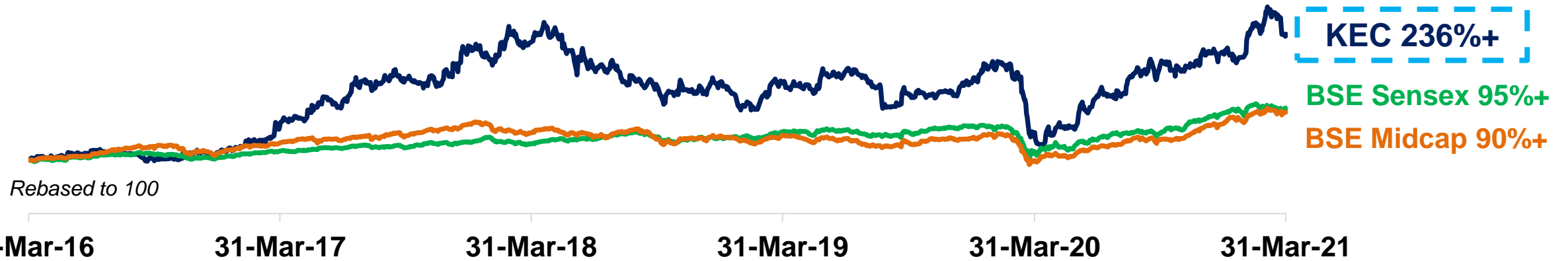
BSE Midcap : 10,619

KEC : 410

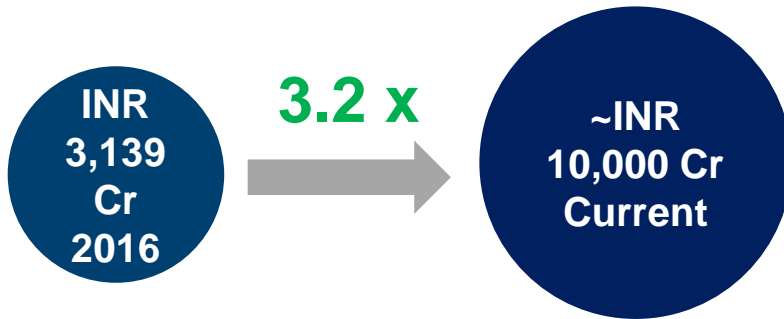
BSE Sensex : 49,509

BSE Midcap : 20,181

— KEC — BSE Sensex — BSE Midcap

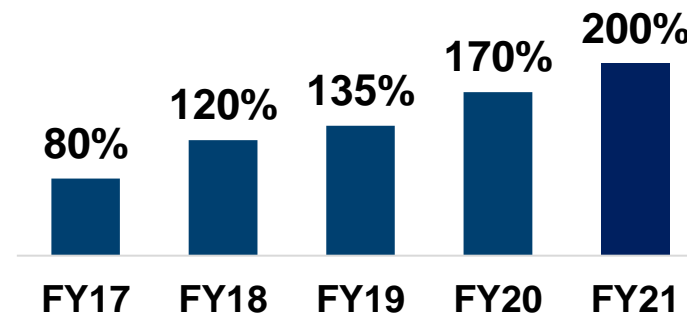


Market Capitalization



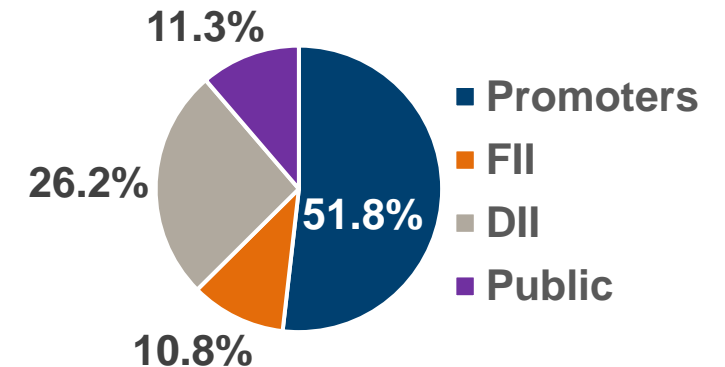
Surpassed All Time High Market Cap. of INR 12,000 Cr in Mar'21

Dividend History



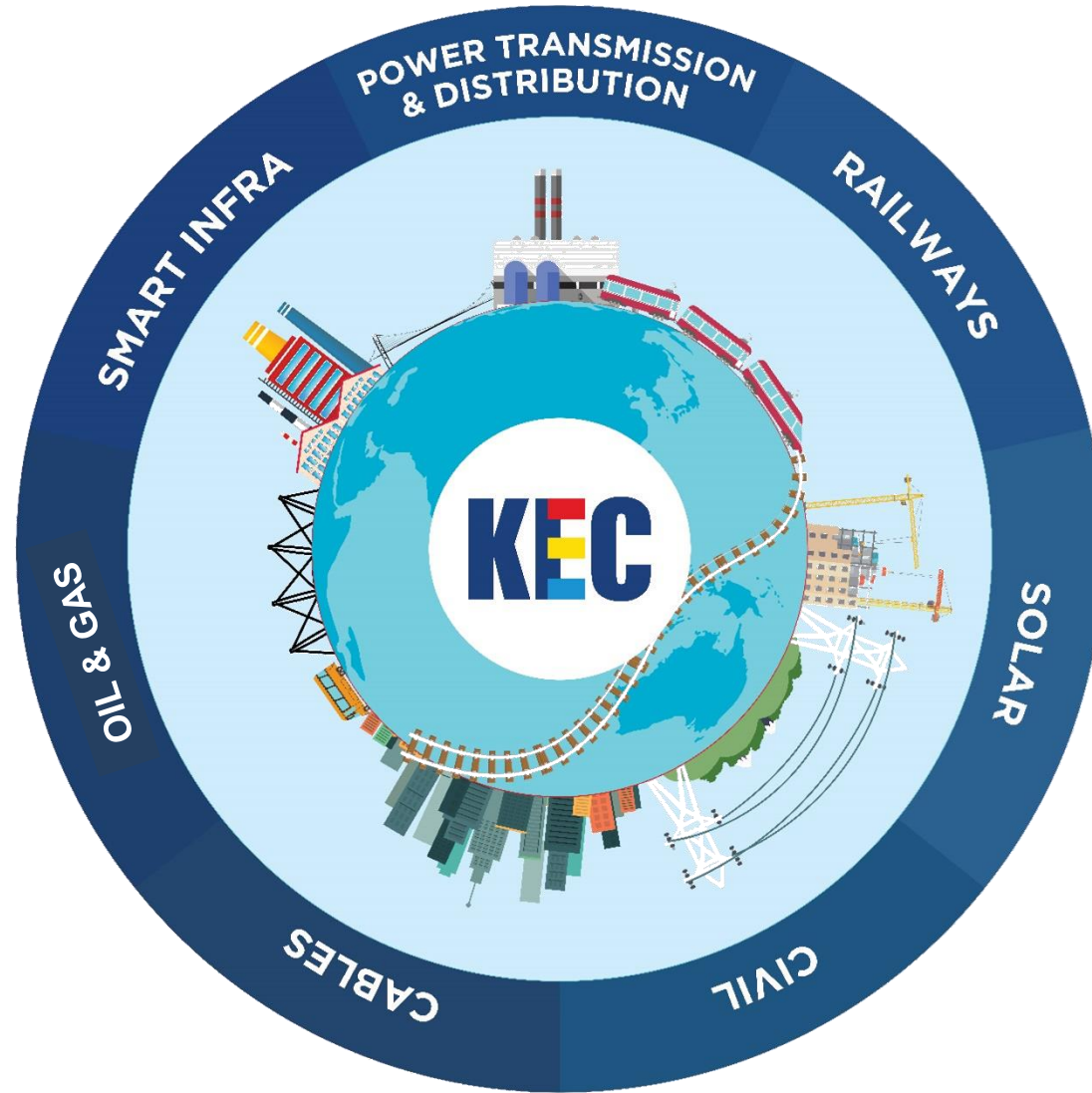
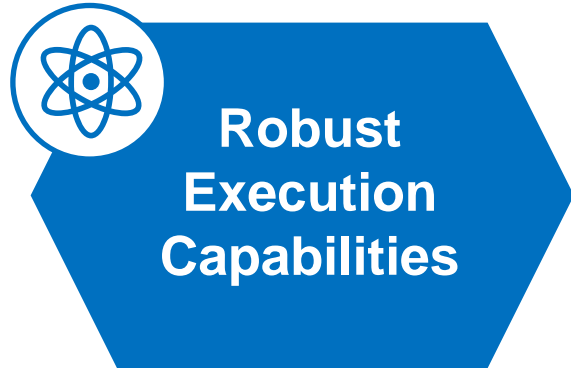
History of Consistent payment of Dividends (FV Rs. 2/-)

Shareholding Pattern (Mar'21)



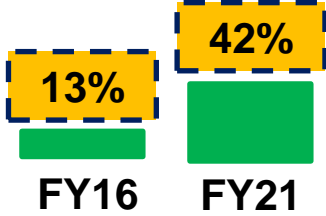
Diversified Non – Promoter Holding

Strategic Pillars



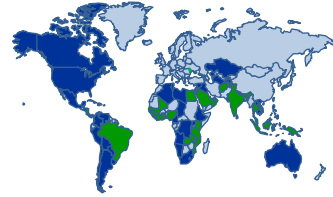
Key Strategic Achievements

Non T&D OB Share



Strategic shift in portfolio from T&D to Non T&D

T&D business diversified across countries – Successfully entered ~20 countries in last 5 years



Railways delivered Revenue CAGR growth of ~75% over last 5 years (Rs. 210 Cr in FY16 to Rs. 3,409 Cr in FY21)

Transformed Railway business from a conventional player to a technology player; Backward integration for various products



Launched Civil business & expanded in various areas of growth; Revenue of Rs. 1,080 Cr in FY21 (3x over FY20)

Amongst select EPC players capable of executing large projects in Urban Infra



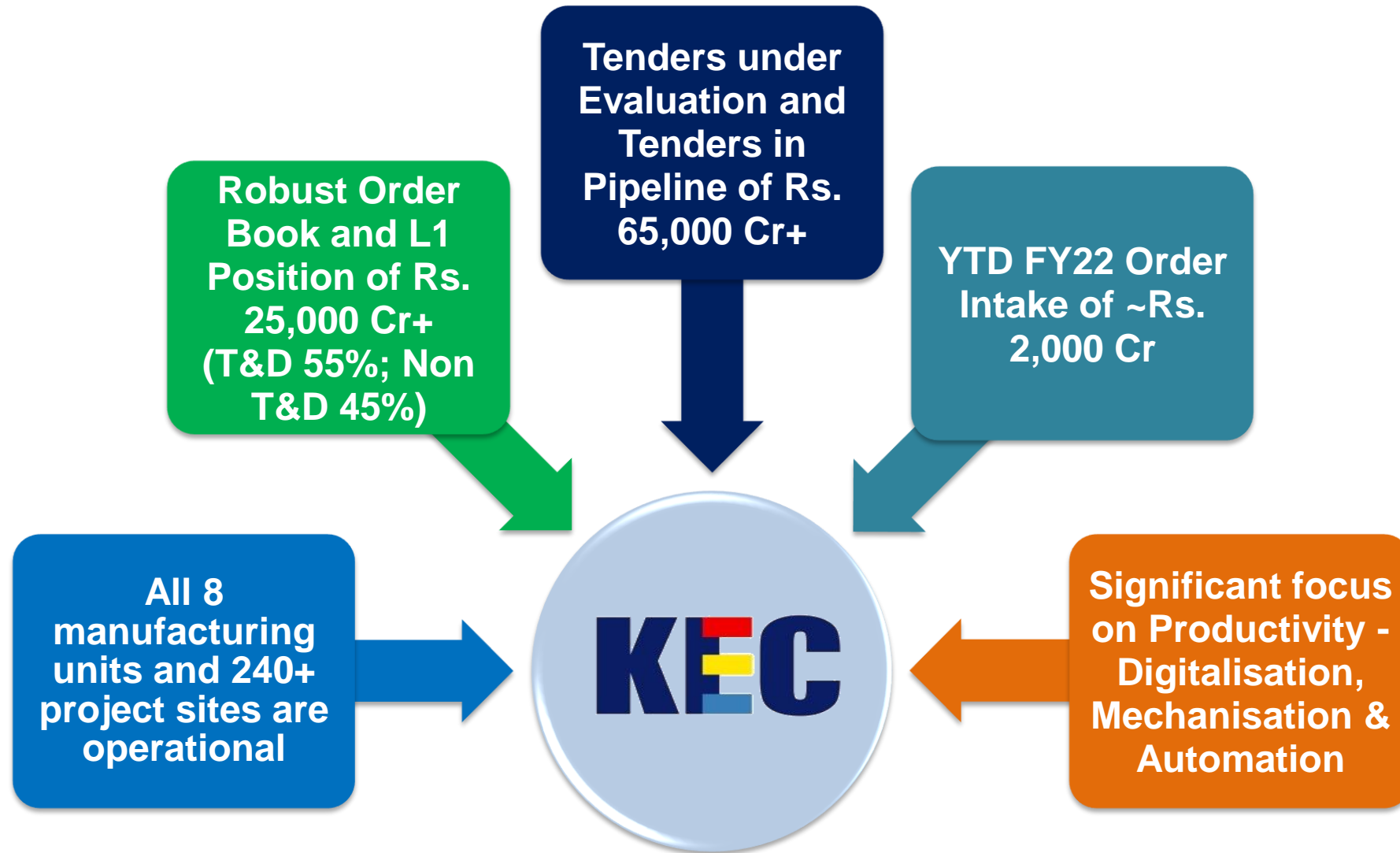
Acquired manufacturing facility in Dubai to gain strategic advantage in MENA region

Launched Smart Infra and Oil & Gas Pipelines businesses



Sustainable Growth through Diversification & De-risking

Where are we Today?



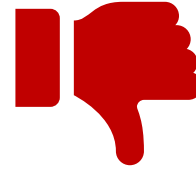
Current Order Book and L1 provides visibility for next 6 Quarters

Key Trends in Infrastructure Sector

TAILWINDS



- **Significant focus on infrastructure in Union Budget** - National Infrastructure Plan of Rs. 111 lakh crore with huge investments in Energy, Urban Infrastructure, Railways, Water, Airports
- **Shift from Thermal to Renewables** due to environmental concerns will drive T&D investments
- **Steady revival** of Private Capex, industrial opportunities and Realty sector
- **Significant investments driving urban infra opportunities**
- Higher oil prices leading to **traction in Middle East region**



HEADWINDS

- **COVID-19**
 - Localised lockdowns impacting execution
 - Delay in tender awards
 - Intermittent cash flow disruptions with certain clients
- **Sharp rise in Raw material prices**

Our Aspirations



Profitable Growth through focused Business & Geographical Diversification



Strengthening Balance Sheet through Sustained Cash Flow Generation



Embedding sustainable practices towards Environment, Safety & Governance



Building a World - Class Engineering Organisation



Sustained focus on North Star Goal of Ahead of Time Delivery – Customer Delight



Sustainable Value Creation for all Stakeholders

Continue Transformational Journey to maintain Leadership

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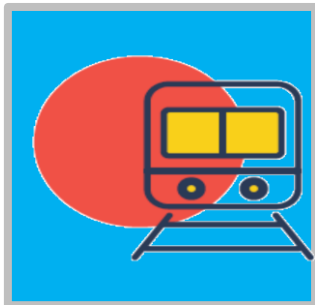
■ Business Highlights

■ ESG

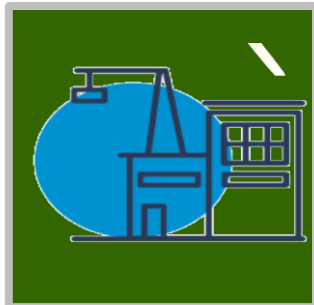
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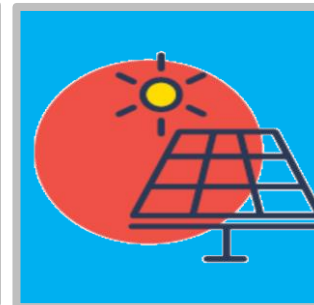
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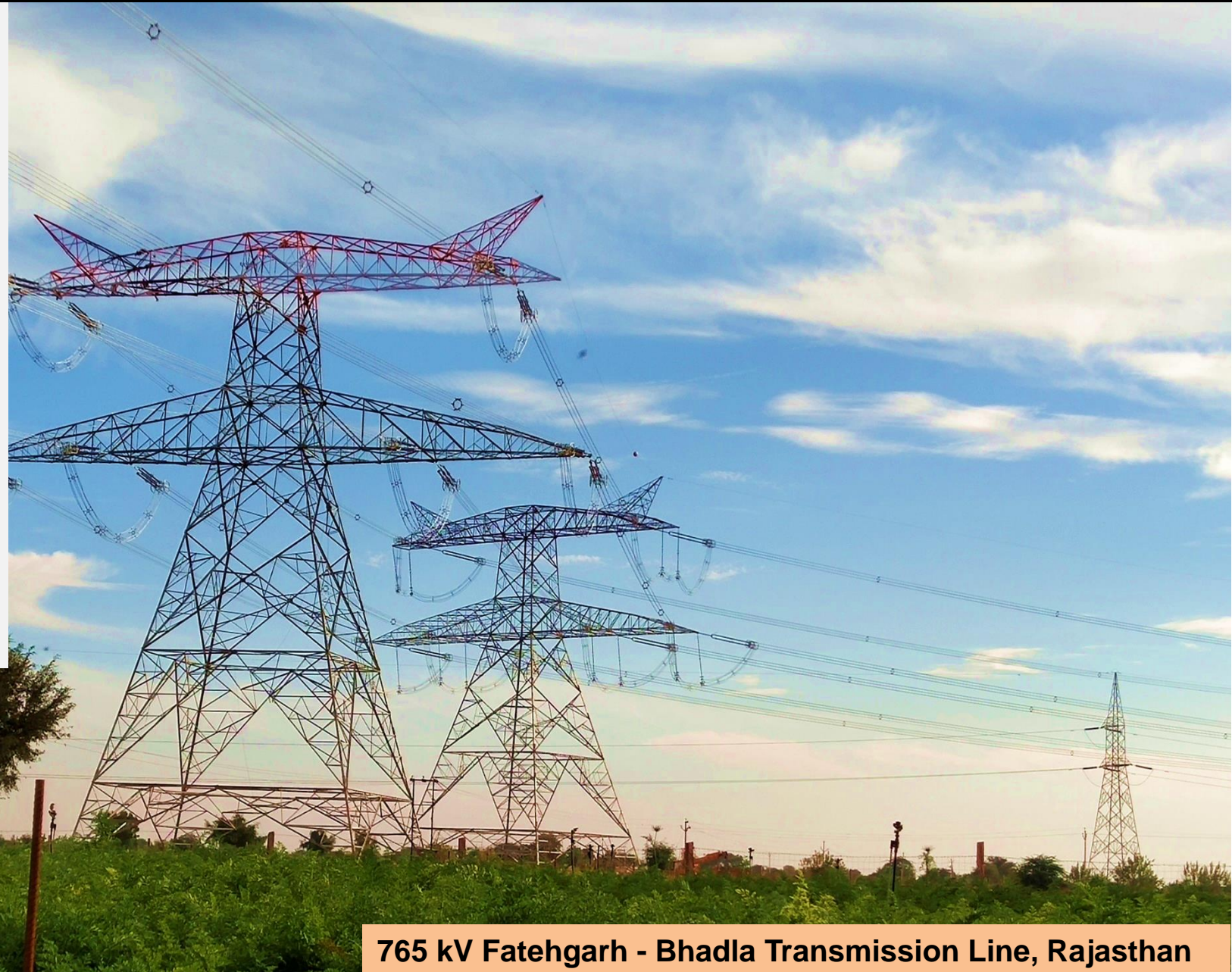
Smart Infra



Oil & Gas Pipelines

Transmission & Distribution – Building Icons of Power

- **Largest T&D player in South Asia**
 - ~ 15% Market share in India
 - ~ 20% Market share in SAARC
- **Large presence in Middle East, Africa, Americas, East Asia Pacific and CIS**
- **Secured significant orders of ~Rs. 7,500 Cr in FY21 – Growth of 1.8 times**
- **Order book and L1 of ~Rs. 14,000 Cr to drive growth**
- **Digitalised the entire tower testing process with 15+ Towers tested through virtual live streaming across the globe**



765 kV Fatehgarh - Bhadla Transmission Line, Rajasthan

- **Developed significant capabilities for accelerated execution of Substation projects**
- **Widened substation portfolio with orders of ~Rs. 1,300 Cr**
- **Delivering 40+ GIS and AIS Substation projects**

India

- Secured significant orders of ~Rs. 1,500 Cr in the Green Energy Corridor projects in India
- Resumption of Essel/WKTL project
- Large client base – PGCIL, Private and multiple State utilities across the country



Power Grid Substation in Koteshwar- 765kV GIS Substation

- Largest Substation built in India across 9 levels in difficult Uttarakhand terrains
- Altitude of 975 meters MSL (Difference between levels > 60 meters)

- Presence across Bangladesh, Afghanistan, Nepal, Bhutan and Sri Lanka
- Revenue Growth of over 3x in last 3 years

220 kV New Khimti Gas Insulated Substation, Nepal

- **Strong presence across Dubai, Abu Dhabi, Saudi, and Oman**
- **Significant traction in orders - Scaled up order book significantly with large orders in Oman in FY21**
- **Robust Tender pipeline**
- **Leveraging Dubai facility to re-establish MENA as major growth driver**

400 kV Overhead Transmission Line in Abu Dhabi, UAE

- Diversified presence in over 15 countries in Africa
- Established presence in West Africa – Entered Senegal, Ghana, Guinea, Ivory Coast, Mali, Sierra Leone, Burundi, Burkina Faso and Togo in recent years
- Secured significant orders in Mozambique in FY21



400 kV Air Insulated Substation, Tanzania

East Asia Pacific

- Presence across Thailand, Malaysia, Indonesia and Phillipines
- Strengthened substation profile with orders of ~Rs. 500 Cr



500 kV Pluak Daeng Substation, Thailand

- Headwinds due to delay in EPC projects primarily driven by COVID pandemic
- Secured 3 new EPC projects in FY21 including the first substation order
- Currently executing 6 EPC projects

Transmission Tower manufacturing facility in Dubai commissioned



- **State-of-the-art automated transmission tower manufacturing facility in mainland Dubai; Name plate capacity - 50,000 tonnes / annum**
- **Enhances credentials to expand our business in the MENA region on account of local price preferences and increases our cost competitiveness due to fiscal benefits**

Railways – Major Growth Driver

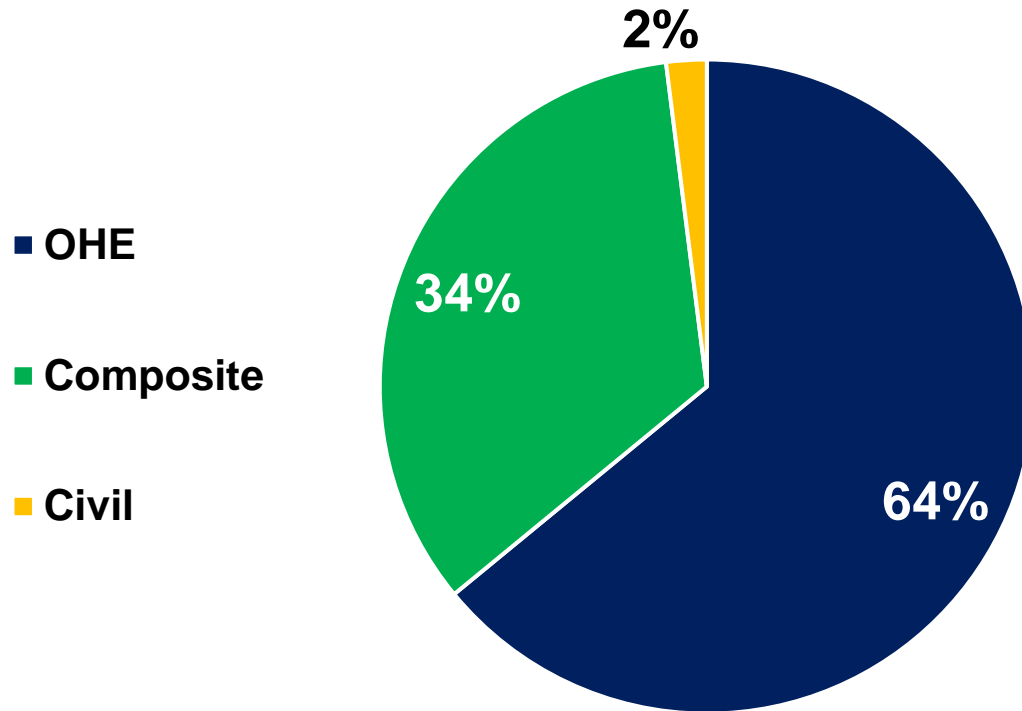
- Revenue growth from Rs. 210 Cr to Rs. 3,409 Cr in last 5 years (CAGR 75%)
- Commissioned 11 projects in FY21 – All ahead of schedule
- Currently executing 50+ projects across India



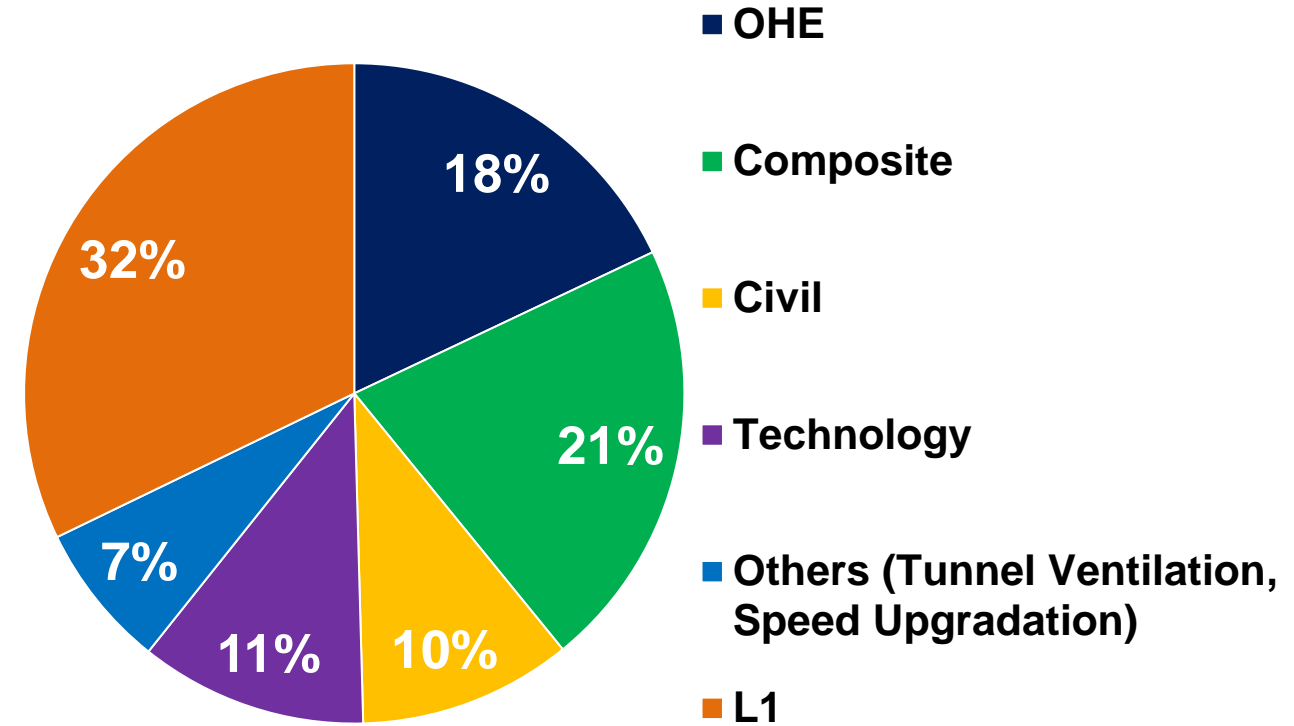
Track works over Mahanadi River, Kendrapara - Paradeep, Odisha

Expansion in Areas of Growth

FY17 UEOB + L1 of ~Rs. 1,500 Cr



Current UEOB + L1 of ~Rs. 7,000 Cr



- ✓ Diversified in technologically enabled areas of OHE, Third rail & Ballastless Tracks (BLT) for metros and next generation S&T for DFC
- ✓ Expanded portfolio in Conventional Railways with orders in speed upgradation for High-Speed Rail, construction of depots and workshops for metro projects, tunnel ventilation and private civil

Largest contributors to Indian Railways Electrification Mission - Electrified ~22% of the Indian Railway Network in FY21



Electrification, track and station works at Amethi, Uttar Pradesh

**Diversified portfolio to include Doubling, Tripling and New Railway lines
Track commissioning of 171 RKM (26% of total commissioning by RVNL)**



Construction of 3rd line between Gudur-Bitragunta, Andhra Pradesh

Deepening capabilities in Civil infrastructure such as bridges, platforms, stations & workshops



Inaugurated by Hon'ble PM Shri Narendra Modi
Jhargram Station, part of the 3rd line between
Kalaikunda & Jhargram, West Bengal for RVNL

Civil – Scaling newer Heights

Industrial & Hydrocarbon



Industrial Plants,
Factories &
Warehouses



Hydrocarbon &
FGD

Residential & Public Spaces



Residential
Buildings



Airports, Malls &
Hospitals

Revenue of
Rs. 1,080 Cr
- Exemplary
growth of ~3
times

Defence & Data Centres



Defence



Data Centres

Urban Infrastructure & Water



Metros



Water

Order Book & L1 of ~Rs. 4,000 Cr to drive growth

Significant Presence in Auto sector



KIA Motors - Andhra Pradesh



Hero MotoCorp - Gujarat



Volkswagen - Pune



Ashok Leyland - Andhra Pradesh



CEAT - Chennai

Preferred Contractor in Cement sector



Silo construction—Height of 53m



Cement Mill – Weight 1,050 MT



Preheater – 132 m

Clientele: Ultratech, Wonder Cement, JK Cement, Prism Cement, RCCPL – Birla Corp, Lafarge, ACC Ambuja

Strengthening presence in Residential

Currently executing prestigious projects in Residential for marquee builders such as Godrej and Prestige



Godrej 24, Bangalore



Prestige Ocean Crest, Goa



Godrej Hillside, Pune



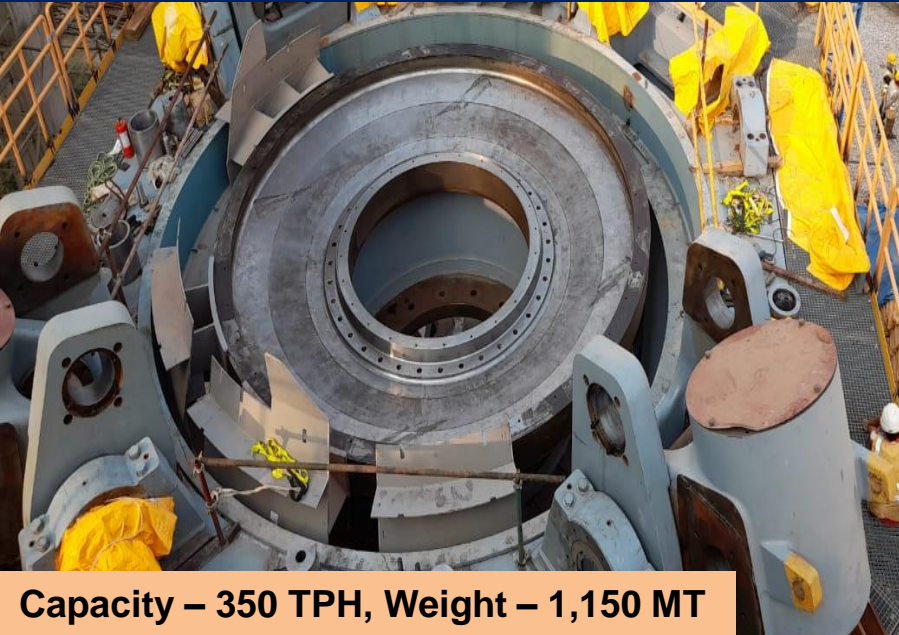
Godrej Reflections, Bangalore



RNA Developers Silver Spring, Mumbai

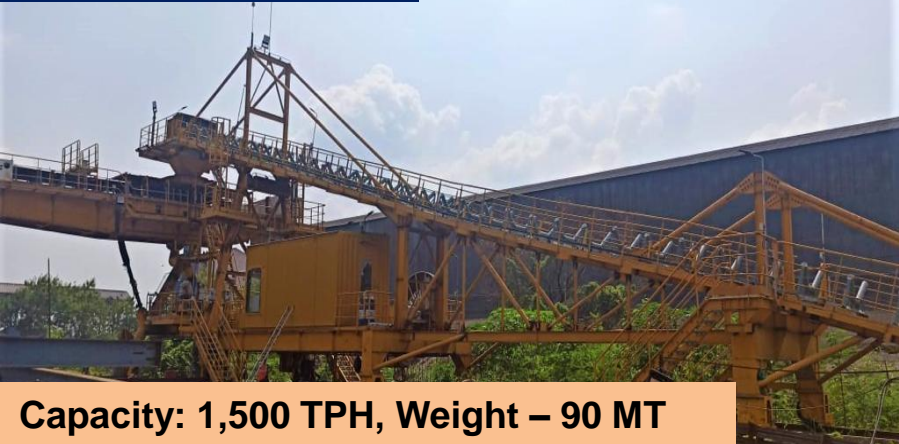
Built Capabilities for Heavy Mechanical Works

Grinding table erected in single lift with 450T crawler crane



Capacity – 350 TPH, Weight – 1,150 MT

Stacker Reclaimer



Capacity: 1,500 TPH, Weight – 90 MT

Fly Ash Silo Roof Top Structure erection - Structure pre-assembled at ground and lifted in single piece with 250T crawler crane



Height: 34 m, Weight – 36 MT

Wagon Tippler



Capacity: 25 TPH, Weight – 290 MT

Urban Infrastructure – Building a Progressive India

- Entered the league of select EPC players capable of executing large, complex and technologically intensive urban infra projects
- Currently executing 6 large projects in Urban infra
- Continuing to build people, assets and technology capabilities



Casting Yard at Delhi metro DMRC Project



Piling works at Yamuna river, Delhi metro DMRC Project



Girder lifting (160MT) at Delhi metro DMRC Project



River Over Bridge – Kochi Metro



Construction of Viaduct – Kochi Metro



Delhi-Meerut Regional Rapid Transport System (RRTS) project

Solar – Enabling a Green Future

- Capabilities to execute large scale projects >150 MW
- Executing a 20 MW Solar carport for a reputed automobile manufacturer, which is one of the largest carport projects in India
- Building partnerships with Global Developers both for Domestic and International markets



150 MWp Ground mount solar project for Hero Energy in Badhla, Rajasthan



20 MW car port project for Maruti

Other Businesses

Cables



Cables manufacturing plant at Mysore

- **New Product Development** – Significant focus on new product development especially for Railways and Telecom
- **Bolstering the supply chain of Railway business** through backward integration

Smart Infra



Command and Control centre, Aurangabad smart city project

- **Existing projects of Bidkin and Aurangabad smart city progressing well towards completion**
- **Strengthened presence in Smart Cities** with an order in Dadri
- **Forayed into High tech Defence** with orders for Airport Security systems

Oil & Gas Pipelines



Image for Representative purpose only

- **800 – 1,000 km of crude and product pipelines** will be laid every year
- **Started bidding** for projects in the sector
- **Developing people and asset capabilities**

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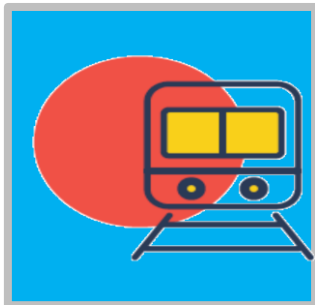
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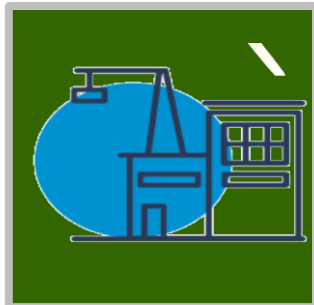
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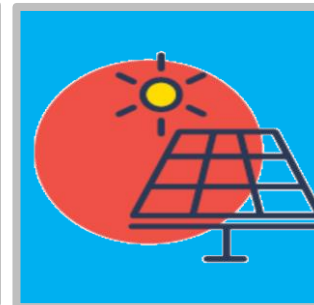
Railways



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Oil & Gas Pipelines

Our ESG Framework

KEC is committed to delivering excellence and outperformance with unwavering focus on embedding sustainable practices towards improving Environment, Society, Safety and Governance

Strategic ESG Pillars

Unleash Talent

Enabling environment for people to unleash their entrepreneurial spirit and realise their full potential

Touch Lives

To understand, care and make a meaningful difference to customers, employees, society & all stakeholders

Outperform

Sustained & clear outperformance relative to all our competitors & industry on financial and non-financial metrics that matter



To have fun by creating high-energy environment with a keen sense of belonging and smiling faces everywhere

ESG Focus Areas

Human Capital Management

Diversity & Inclusion

Occupational Health & Safety

Quality and Service Delivery

Customer Centricity

Local Community Development

Financial Performance

Digitalization and Innovation

Circularity

Water-Positive Approach

Decarbonization

Sustainable Procurement

Corporate Governance

Strong Commitment to ESG



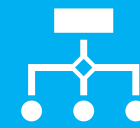
Environment

- **Sustainable Waste Management (Zero waste to landfill by 2026)**
- **Optimize Material Consumption**
- **Water Positive Approach (Reduce water footprint across factories & project sites)**
- **Energy management and Climate Change**



Social

- **Robust EHS policy**
- **Human Capital Management**
- **Employees Happiness Quotient**
- **Diversity & Inclusion**
- **CSR Initiatives**
- **Sustainable Procurement (Integrate ESG considerations in Supply Chain)**



Governance

- **Independent Board**
- **Segregated roles of Chairman & MD**
- **No Promoter Share Pledges**
- **Limited related party transactions with group companies**
- **Strict Adherence to Code Of Conduct**



Key Societal Initiatives during COVID

- 1 Launched a 36-bed Quarantine Centre at our training centre in Butibori for COVID-19 patients; first Quarantine Centre in Butibori Industrial Area
- 2 Donating 25 Oxygen Concentrators to COVID Care centres in government hospitals, police hospitals and social service organisations
- 3 Donated an ambulance with a ventilator to a social organisation in Jharkhand tribal area
- 4 Distributing fresh hot meals, face masks, COVID Care kits, PPE kits, oxygen cylinders and medical beds etc. to frontline health workers, local authorities and hospitals
- 5 Organised vaccination camps across different projects, in association with clients, for our staff, client, workers and the local community
- 6 Setting up of two oxygen plants, one each at Butibori and Jaipur



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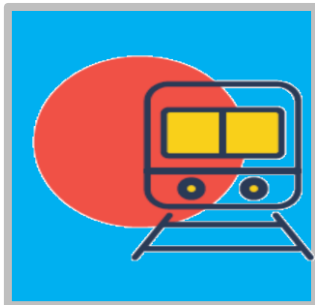
■ **Business Highlights**

■ **ESG**

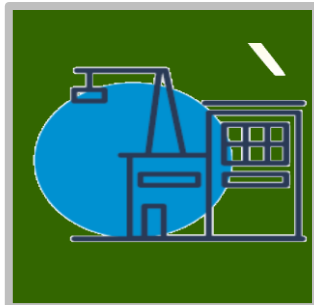
■ **Way Forward**



Power T & D



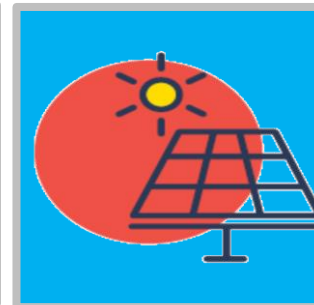
Railways



Civil



Cables



Solar



Smart Infra



Oil & Gas Pipelines

Way Forward

Growth Drivers

RAILWAYS

- Technologically enabled/ emerging areas in Metros
- Conventional Railways
- International markets

CIVIL

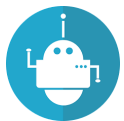
- Urban Infra
- New areas – Water, Warehouses, Data Centres, Hydrocarbon, Hospitals, etc.
- Ongoing focus on Industrial & Residential

TRANSMISSION & DISTRIBUTION

- SAARC – Bangladesh & Nepal
- MENA – Oman, Saudi, UAE (Dubai & Abu Dhabi), Morocco
- Africa – Emergence of West Africa

Value Enablers

WORLD CLASS ENGINEERING



Sustainable & difficult to replicate competitive advantage to win in the market

ROBUST SUPPLY CHAIN



Building a Global & integrated supply chain steering operational excellence

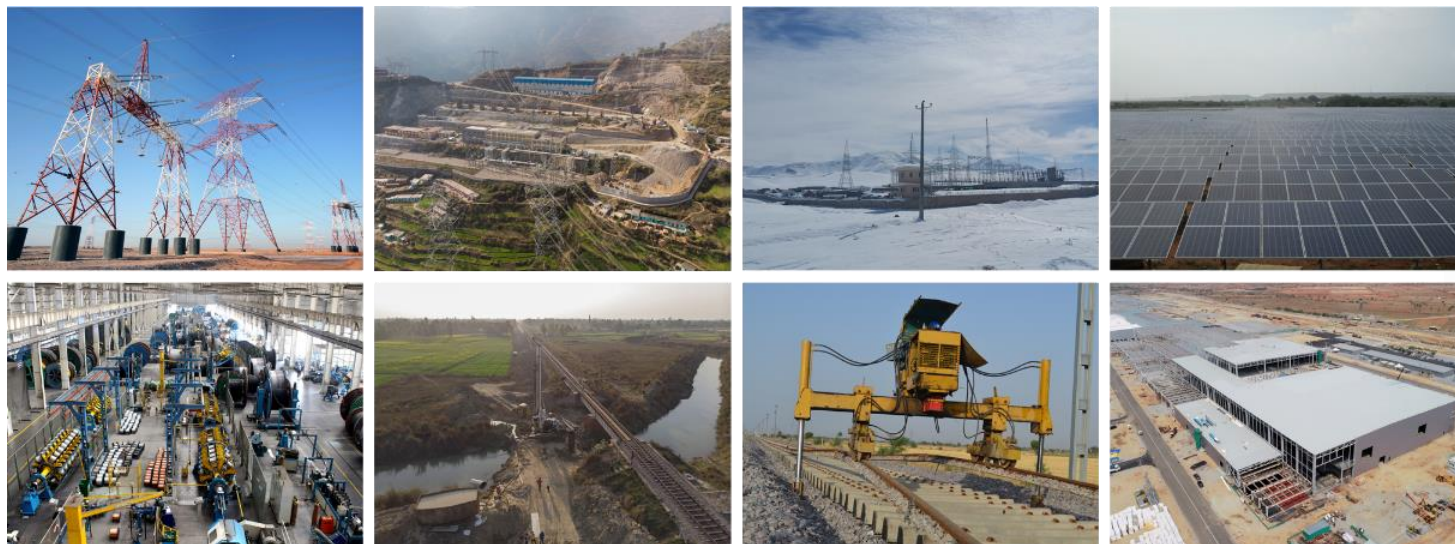
MECHANISATION & DIGITALISATION



Leveraging mechanization & digital technologies for building infrastructure of future

Well poised to navigate the current environment and confident of delivering a good growth in FY22

THANK YOU



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