



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

August 10, 2020

**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 Codes**

**Equity: 532714**

**CP: 718960, 719013, 719051, 719093 &  
719131**

Dear Sir/Madam,

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

**Subject: Press Release and Investor Presentation – Financial Result**

Please find enclosed herewith a copy of the press release and Investor Presentation on the Unaudited Financial Results of the Company for the quarter ended on June 30, 2020.

The above is for your information and records.

Thanking you,

Yours sincerely,

**For KEC International Limited**

**Amit Kumar Gupta**  
**Company Secretary & Compliance Officer**

Encl: as above



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## Financial Performance for Quarter ended June 30, 2020

### **KEC delivers Steady Performance amidst Challenging Times**

#### **Robust Order Book + L1 of over Rs. 24,500 crore**

**Mumbai, August 10, 2020:** KEC International Ltd., a global infrastructure EPC major and an RPG Group Company, today announced its results for the first quarter ended June 30, 2020.

#### Consolidated Financial Performance:

##### Q1 FY21 v/s Q1 FY20

**REVENUE** - Rs. 2,207 crore against Rs. 2,412 crore

**EBITDA** - Rs. 195 crore against Rs. 251 crore

**EBITDA Margin** - 8.8% against 10.4%

**PROFIT BEFORE TAX** - Rs. 96 crore against Rs. 138 crore

**PROFIT AFTER TAX** - Rs. 71 crore against Rs. 89 crore

**Mr. Vimal Kejriwal, MD & CEO, KEC International Ltd. commented,** *“We are pleased to have delivered a steady performance amidst global upheavals. Our performance for the quarter reflects our concerted efforts toward accelerated ramp up in execution, optimization of costs and focus on cash flows. We have started deploying various mechanization and digitalization initiatives across projects to improve productivity and quality of execution with reduced manpower strength. With operations nearing pre-COVID levels and an order book plus L1 pipeline of over Rs. 24,500 crore, we are confident of delivering a good performance in FY21.”*

#### About KEC International Limited

KEC International is a global infrastructure Engineering, Procurement and Construction (EPC) major. It has presence in the verticals of Power Transmission and Distribution, Railways, Civil, Solar, Smart Infrastructure and Cables. The Company is currently executing infrastructure projects in over 30 countries and has a footprint in 100+ countries (includes EPC & Supply). It is the flagship Company of the RPG Group.

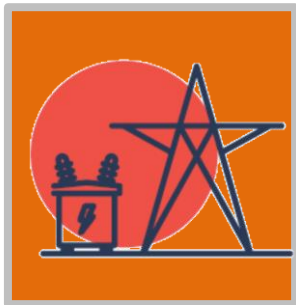
#### About RPG Enterprises

RPG Enterprises, established in 1979, is one of India's fastest growing business groups with a turnover of US\$ 4 Billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation led technology businesses.

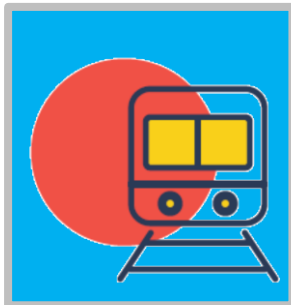
# KEC International Limited

## Investor Presentation – Q1 FY21

10<sup>th</sup> August 2020



Power T & D



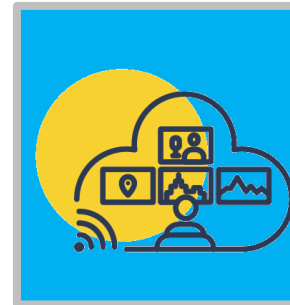
Railways



Solar



Civil



Smart Infra



Cables

## 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.

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## Key Financial Highlights – Q1 FY21

- ❑ **Revenue for Q1 FY21** stands at Rs. 2,207 Cr against Rs 2,412 Cr of Q1 FY20
  - Revenue of Apr'20 impacted significantly due to COVID-19 disruption, however Revenue of May'20 and June'20 better than corresponding months of last year
- ❑ **EBITDA Margin** at 8.8% in Q1 FY21 against 10.4% in Q1 FY20
- ❑ **PBT Margin** at 4.4% in Q1 FY21 against 5.7% in Q1 FY20
- ❑ **PAT Margin** at 3.2% in Q1 FY21 against 3.7% in Q1 FY20
- ❑ **Interest cost** – Reduction in absolute terms as well as % to sales for Q1 FY21
- ❑ **YTD Order Intake** stands at Rs. 1,931 Cr – **Growth of 73%**
- ❑ **Robust Order book + L1 Pipeline of over Rs. 24,500 Cr**

## Profit & Loss Highlights (Consolidated)

(₹ crore)

Particulars	Q1 FY21	Q1 FY20	Growth (Y-o-Y)
<b>Revenues</b>	<b>2,207</b>	<b>2,412</b>	<b>-9%</b>
<b>EBITDA</b>	<b>195</b>	<b>251</b>	<b>-22%</b>
<i>EBITDA Margins</i>	<i>8.8%</i>	<i>10.4%</i>	
(+) Other Income	<b>7</b>	<b>3</b>	
(-) Depreciation	<b>39</b>	<b>37</b>	
(-) Interest	<b>66</b>	<b>80</b>	<b>-17%</b>
<i>Interest as % to sales</i>	<i>3.0%</i>	<i>3.3%</i>	
<b>PBT</b>	<b>96</b>	<b>138</b>	<b>-30%</b>
<i>PBT Margins</i>	<i>4.4%</i>	<i>5.7%</i>	
Tax	<b>26</b>	<b>49</b>	
<i>Tax Rate %</i>	<i>26.6%</i>	<i>35.7%</i>	
<b>PAT</b>	<b>71</b>	<b>89</b>	<b>-20%</b>
<i>PAT Margins</i>	<i>3.2%</i>	<i>3.7%</i>	

## Businesswise Revenue Performance

(₹ crore)

Business Verticals	Q1 FY21	Q1 FY20	Growth (Y-o-Y)
<b>T&amp;D:</b>	<b>1,454</b>	<b>1,599</b>	<b>-9%</b>
- T&D (KEC)	1,176	1,294	-9%
- SAE Towers	278	305	-9%
<b>Non T&amp;D:</b>	<b>803</b>	<b>884</b>	<b>-9%</b>
- Railways	521	522	0%
- Civil	103	65	58%
- Cables	159	263	-39%
- Others #	19	34	-45%
<b>Inter SBU:</b>	<b>(50)</b>	<b>(71)</b>	<b>-29%</b>
<b>Total Net Sales</b>	<b>2,207</b>	<b>2,412</b>	<b>-9%</b>
<b>T&amp;D Share</b>	64%	63%	
<b>Non-T&amp;D Share</b>	36%	37%	

#Others include Solar and Smart Infra

## Borrowings & Working Capital

(₹ crore)

Particulars	30-Jun-20	30-Jun-19	Increase/ (Decrease)	31-Mar-20	Increase/ (Decrease)
I) Net Debt	2,388	2,281	107	2,216	172
II) Interest-Bearing Acceptances	936	1,226	(290)	1,111	(175)
<b>Total (I + II)</b>	<b>3,324</b>	<b>3,507</b>	<b>(183)</b>	<b>3,327</b>	<b>(3)</b>

- ❑ **Average Borrowing level** continues to be in line with the target of ~Rs 2,500 Cr
- ❑ **Overall net debt and interest-bearing acceptances** brought down by Rs 183 Cr as compared to last year.  
Some of the key initiatives contributing to the same include:
  - Judicious monitoring of cash flows
  - Continuous focus on collection of receivables especially Saudi
  - Concerted efforts for expediting commercial closure of projects
- ❑ **Net Working Capital (NWC)** stands at 132 days as on 30<sup>th</sup> June'20

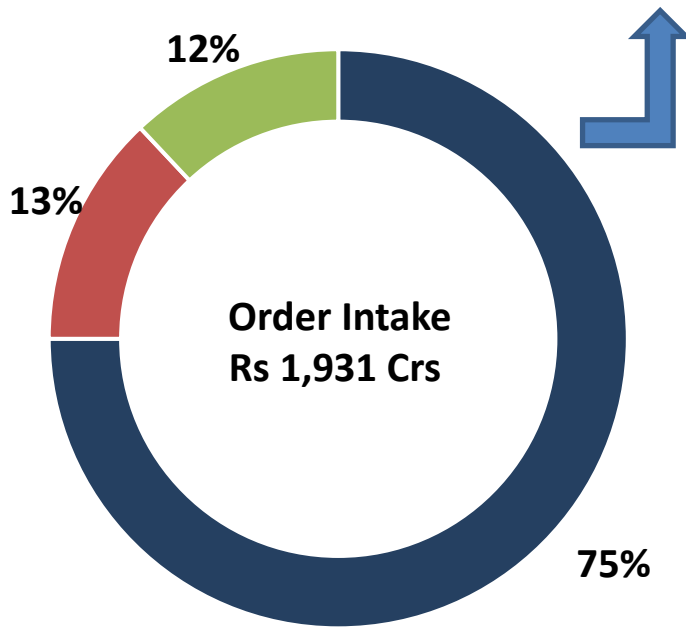


# Order Intake & Order Book

## Order Intake YTD FY21

T&D : 70%

SAE : 5%



■ T&D    ■ Civil    ■ Cables

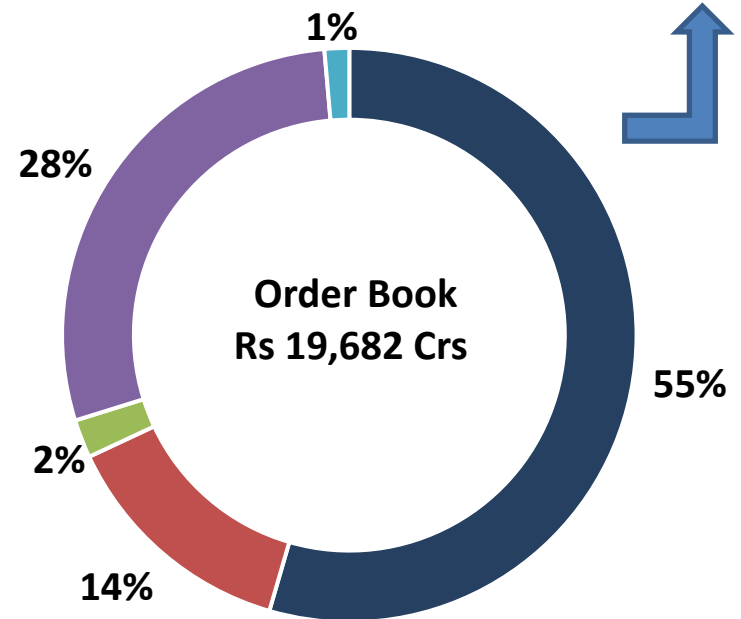
Domestic : 65%

International : 35%

## Order Book as on 30 June'20

T&D : 51%

SAE : 4%



■ T&D    ■ Civil    ■ Cables    ■ Railways    ■ Others

Domestic : 64%

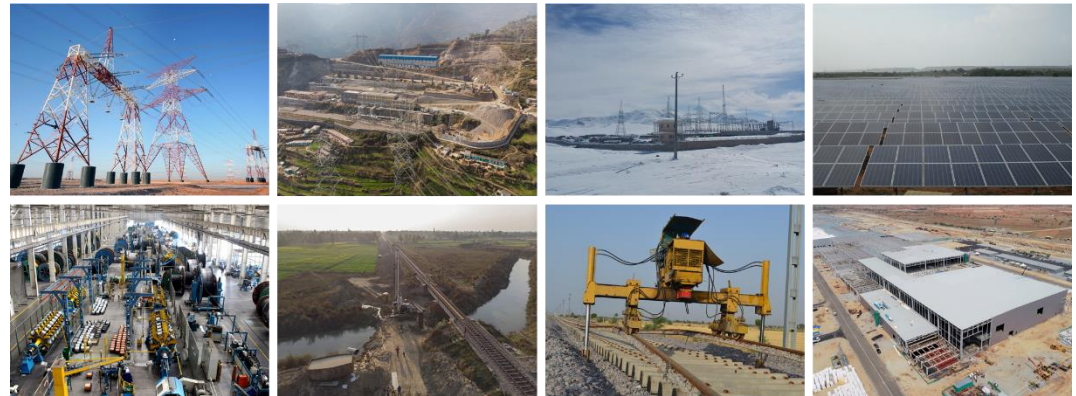
International : 36%

Order Book + L1 of Rs 24,500 Crs +

# THANK YOU



\*Includes EPC and Supply



Follow us on:



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