



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

May 29, 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

Debt : 955189, 955190

CP : 718532, 718717

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 Financial Results of the Company for the quarter and financial year ended on March 31, 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 Q4 and year ended March 31, 2020

KEC delivers strong FY20 Performance with PAT growth of 14%

FY20 Revenue growth of 9%

FY20 EBITDA growth of 7%

Robust Order Book + L1 of over Rs. 24,000 crore

Mumbai, May 29, 2020: KEC International Ltd., a global infrastructure EPC major and an RPG Group Company, today announced its results for the fourth quarter (Q4 FY20) and year (FY20) ended March 31, 2020.

Consolidated Financial Performance:

FY20 v/s FY19

REVENUE - Rs. 11,965 crore against Rs. 11,001 crore

EBITDA - Rs. 1,234 crore against Rs. 1,150 crore

EBITDA Margin - 10.3% against 10.5%

PROFIT BEFORE TAX - Rs. 790 crore against Rs. 757 crore

PROFIT AFTER TAX - Rs. 566 crore against Rs. 496 crore

Q4 FY20 v/s Q4 FY19

Performance reflects impact of COVID-19 disruption

REVENUE - Rs. 3,671 crore against Rs. 3,841 crore

EBITDA - Rs. 371 crore against Rs. 399 crore

EBITDA Margin - 10.1% against 10.4%

PROFIT BEFORE TAX - Rs. 269 crore against Rs. 302 crore

PROFIT AFTER TAX - Rs. 193 crore against Rs. 199 crore



Mr. Vimal Kejriwal, MD & CEO, KEC International Ltd. commented, *“We are pleased that we have ended the year with growth both in terms of Revenue and Profitability, amidst unprecedented times. Our geographical and business portfolio diversification is paying off well in the current environment. Railways and our core T&D business have been the primary growth drivers this year.*

With the new orders announced last week, our year end order book along with current L1 pipeline stands at over Rs. 24,000 crore. Our robust and well diversified order book gives us confidence of delivering a strong 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.

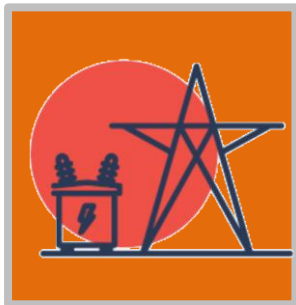
About RPG Enterprises

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.

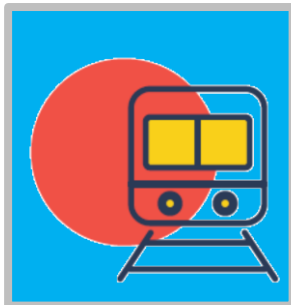
KEC International Limited

Investor Presentation – Q4 FY20

29th May 2020



Power T & D



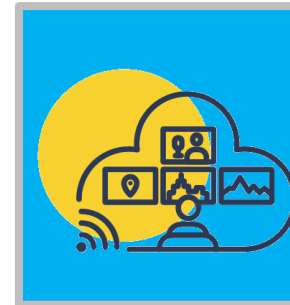
Railways



Solar



Civil



Smart Infra



Cables

Disclaimer

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Key Financial Highlights

- ❑ **Revenue for FY20** stands at Rs. 11,965 Cr - **Growth of 9%**
 - **Railways and T&D** are the **key growth drivers**
 - **Revenue for Q4 FY20** at Rs. 3,671 - **Marginal degrowth due to COVID disruption**

- ❑ **EBITDA Margin** at 10.3% in FY20 and 10.1% in Q4 FY20

- ❑ **PBT Margin** at 6.6% in FY20 and 7.3% in Q4 FY20

- ❑ **PAT Margin** at 4.7% in FY20 and 5.3% in Q4 FY20

- ❑ **Interest cost** – Reduced in absolute terms as well as % to sales for FY20 as well as Q4 FY20

- ❑ **Order Intake** of Rs. 11,331 Cr in FY20 and Rs. 2,765 Cr in Q4 FY20

- ❑ **Robust Order book + L1 Pipeline of over Rs. 24,000 Cr**

Profit & Loss Highlights (Consolidated)

(₹ crore)

Particulars	FY20	FY19	Growth (Y-o-Y)	Q4 FY20	Q4 FY19	Growth Y-o-Y)
Revenues	11,965	11,001	9%	3,671	3,841	-4%
EBITDA	1,234	1,150	7%	371	399	-7%
<i>EBITDA Margins</i>	<i>10.3%</i>	<i>10.5%</i>		<i>10.1%</i>	<i>10.4%</i>	
(+) Other Income	11	23		3	6	
(-) Depreciation	147	117		39	26	
(-) Interest	308	312	-1%	65	85	-23%
<i>Interest as % to sales</i>	<i>2.6%</i>	<i>2.8%</i>		<i>1.8%</i>	<i>2.2%</i>	
PBT	790	757	4%	269	302	-11%
<i>PBT Margins</i>	<i>6.6%</i>	<i>6.9%</i>		<i>7.3%</i>	<i>7.9%</i>	
Tax	225	261		76	103	
<i>Tax Rate %</i>	<i>28.4%</i>	<i>34.5%</i>		<i>28.3%</i>	<i>34.2%</i>	
PAT	566	496	14%	193	199	-3%
<i>PAT Margins</i>	<i>4.7%</i>	<i>4.5%</i>		<i>5.3%</i>	<i>5.2%</i>	

Businesswise Revenue Performance

(₹ crore)

Business Verticals	FY20	FY19	Growth (Y-o-Y)
T&D:	8,175	7,306	12%
- T&D (KEC)	6,636	6,338	5%
- SAE Towers	1,539	967	59%
Non T&D:	4,032	3,940	2%
- Railways	2,551	1,918	33%
- Civil	376	498	-24%
- Cables	979	1,183	-17%
- Others #	126	342	-63%
Inter SBU:	(242)	(245)	-1%
Total Net Sales	11,965	11,001	9%
T&D Share	66%	64%	
Non T&D Share	34%	36%	

Q4 FY20	Q4 FY19	Growth (Y-o-Y)
2,462	2,752	-11%
2,018	2,434	-17%
444	319	39%
1,281	1,177	9%
861	633	36%
172	163	5%
217	349	-38%
32	32	-3%
(72)	(88)	-18%
3,671	3,841	-4%
65%	69%	
35%	31%	

#Others include Solar and Smart Infra

Borrowings & Working Capital

(₹ crore)

Particulars	31-Mar-20	31-Mar-19	Increase/ (Decrease)	31-Dec-19	Increase/ (Decrease)
I) Net Debt	2,216	1,569	647	2,422	(206)
II) Interest Bearing Acceptances	1,111	1,199	(88)	920	191
Total (I + II)	3,327	2,768	559	3,342	(15)

- **Average Borrowing level** has been brought down to ~Rs. 2,600 Cr for the full year against ~Rs. 3,100 Cr last year. Some of the key initiatives contributing to the same include:
 - Special focus on collection of Receivables especially in Saudi
 - Expedited commercial closure of projects

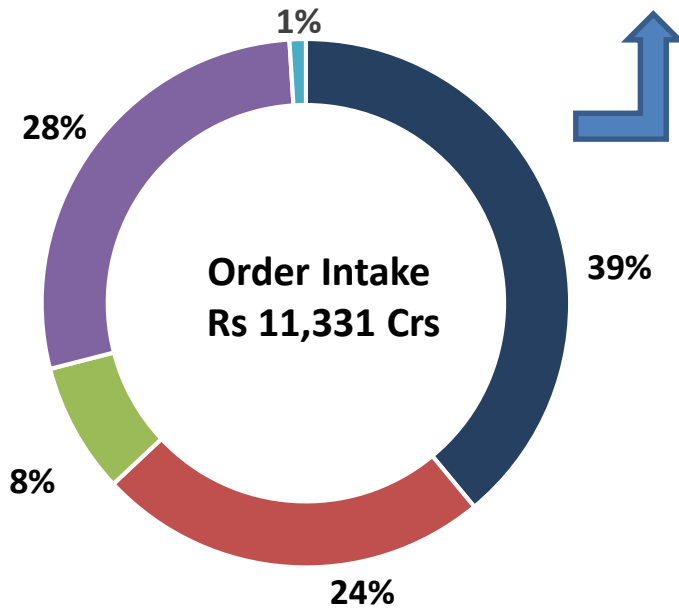
- **Net Working Capital (NWC)** stands at 119 days as on 31st Mar'20 – An improvement of 9 days vis a vis 31st Dec '19

Order Intake & Order Book

Order Intake FY20*

T&D : 34%

SAE : 5%



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

Domestic : 78%

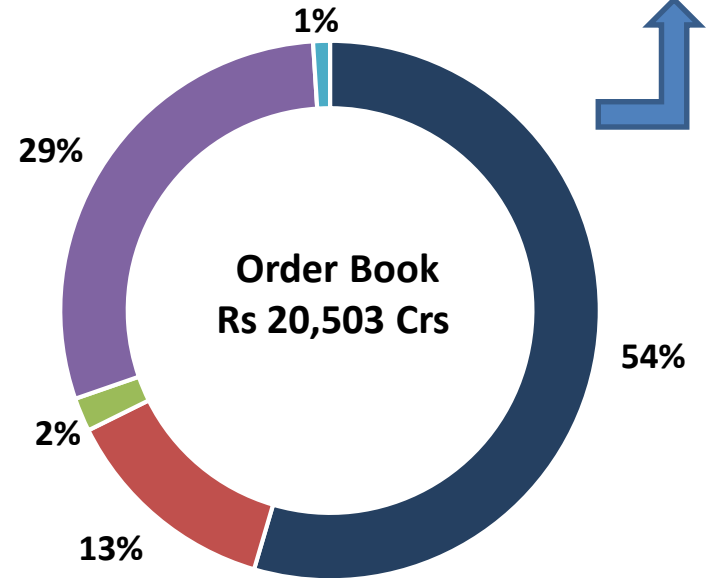
International : 22%

*Order intake of Rs. 739 Cr received in YTD FY21 not included above

Order Book as on 31 March '20

T&D: 49%

SAE : 5%



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

Domestic : 64%

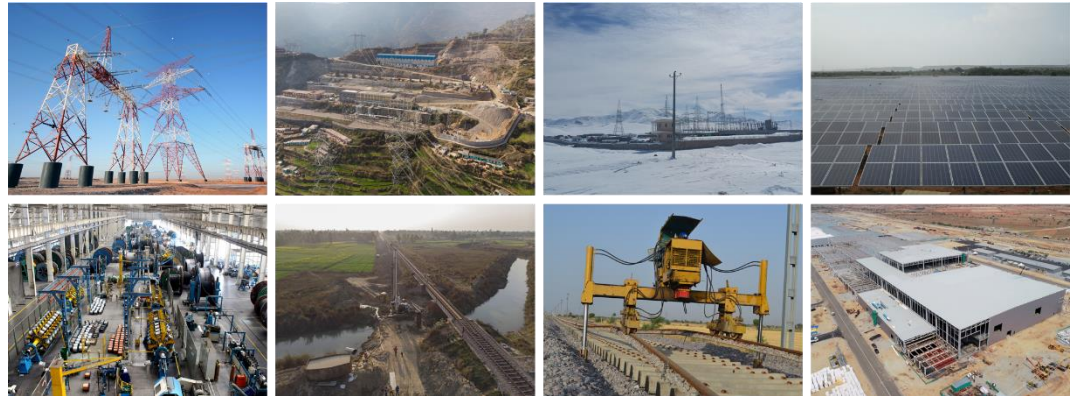
International : 36%

Order Book + L1 of ~Rs 24,000 Crs +

THANK YOU



*Includes EPC and Supply



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