



KEC INTERNATIONAL LTD.
RPG House
463, Dr. Annie Besant Road
Worli, Mumbai 400030, India
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kecindia@kecrpg.com
www.kecrpg.com

August 03, 2023

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

Subject: Press Release– Financial Results

Please find enclosed herewith a copy of the Press Release on the Unaudited Financial Results of the Company for the quarter ended on June 30, 2023.

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 30 JUNE 2023

Robust growth across Revenue, Profitability & Order Intake

Revenue grows by 28% YoY and PAT grows by 36% YoY

EBITDA grows by 45% YoY; EBITDA Margin expands by 70 bps to 5.8%

YTD Order Intake of ~Rs. 4,500 crore – Grows by 30% YoY

Healthy Order Book & L1 of over Rs. 35,000 crore

Mumbai, August 3, 2023: KEC International Ltd., a global infrastructure EPC major and an RPG Group Company, today announced its results for the first quarter (Q1 FY24) ended June 30, 2023.

Q1 FY24 vs Q1 FY23:

<u>Consolidated Financial Performance</u>	<u>Standalone Financial Performance</u>
Revenue: Rs. 4,244 crore against Rs. 3,318 crore	Revenue: Rs. 3,701 crore against Rs. 2,849 crore
EBITDA: Rs. 244 crore against Rs. 168 crore	EBITDA: Rs. 169 crore against Rs. 234 crore
EBITDA Margin: 5.8% against 5.1%	EBITDA Margin: 4.6% against 8.2%
Interest as % to Revenue: 3.7% against 3.0%	Interest as % to Revenue: 3.7% against 2.6%
PBT: Rs. 47 crore against Rs. 37 crore	PBT: Rs. 5 crore against Rs. 136 crore
PBT Margin: 1.1% against 1.1%	PBT Margin: 0.1% against 4.8%
PAT: Rs. 42 crore against Rs. 31 crore	PAT: Rs. 4 crore against Rs. 100 crore
PAT Margin: 1.0% against 0.9%	PAT Margin: 0.1% against 3.5%

Consolidated Order Intake and Order Book:

Order Intake:

YTD Order intake of ~Rs. 4,500 crore, stellar growth of 30% YoY.

Order Book:

Order Book as on 30 June 2023 of Rs. 30,125 crore, significant growth of 27% YoY; Additionally, L1 of over Rs. 5,000 crore.



Consolidated Net Debt and Net Working Capital:

- Net Debt including Acceptances stand at Rs. 5,714 crore as on 30th Jun'23, a reduction of over Rs. 350 crore, notwithstanding a Revenue growth of 25% in trailing 12 months.
- Net Working Capital (NWC) stands at 126 days as on 30th Jun'23 – Reduction of 22 days vis-à-vis 30th Jun'22.

Mr. Vimal Kejriwal, MD & CEO, KEC International Ltd. commented, *“We have delivered an impressive performance for the quarter with robust growth across Revenue, Profitability and Order Intake. Our Top line has shown consistent growth, backed by healthy execution in both T&D and Civil businesses. We continue to deliver a sequential improvement in EBITDA margin quarter on quarter, with the margin improving by 140 bps in the last three quarters from 4.4% to 5.8%. We have successfully turned around our SAE Towers business and delivered a positive PBT for the quarter. Based on the strong order book + L1 of over Rs 35,000 crore and a healthy tender pipeline, we are confident of delivering continued strong growth and improved margins in the coming quarters.”*

About KEC International Limited (www.kecrpg.com):

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, Urban Infrastructure, Solar, Oil & Gas Pipelines, and Cables. The Company is currently executing infrastructure projects in 30+ countries and has a footprint in 110+ countries (includes EPC, Supply of Towers and Cables). It is the flagship Company of the RPG Group.

About RPG Enterprises (www.rpggroup.com):

RPG Enterprises, established in 1979, is one of India's fastest-growing business groups with a turnover of US\$ 4.4 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.