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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: Investor Presentation – Financial Results

Please find enclosed herewith the Investor Presentation 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

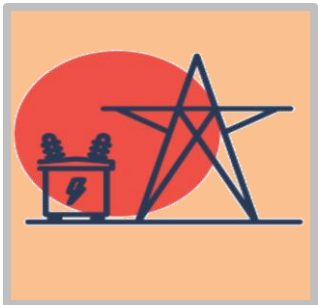
Amit Kumar Gupta
Company Secretary & Compliance Officer

Encl: as above

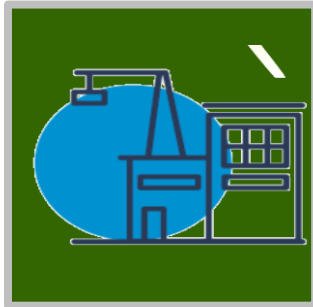
KEC International Limited

Investor Presentation – Q1 FY24

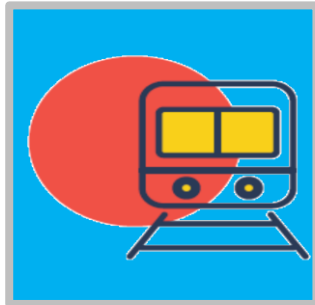
03 Aug 2023



Power T & D



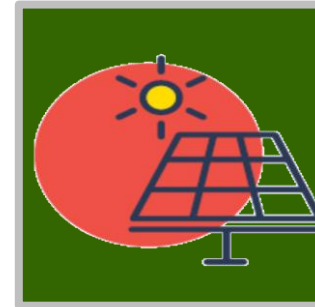
Civil



Railways



Oil & Gas Pipelines



Solar



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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**Overview –
RPG Group &
KEC International**

500 kV Bang Saphan 2 – Surat Thani 2 Transmission Line, Thailand

RPG Group: Powered by Passion, Driven by Ethics

UNLEASHTALENT
TOUCLIVES
OUTPERFORM
AND 😊

RPG Enterprises was founded in 1979. The group currently operates various businesses in Infrastructure, Technology, Life Sciences, Plantations and Tyre industries. The group has business history dating back to 1820 AD in banking, textiles, jute and tea. The Group grew in size and strength with several acquisitions in the 1980s and 1990s. RPG Group is one of India's fastest growing conglomerates with 30,000+ employees, presence in 135+ countries and annual gross revenues of USD 4.4 Bn



EPC major in infrastructure segments like T&D, Railways, Civil, Oil & Gas Pipelines, Solar & Cables



One of India's leading tyre manufacturers



Global technology consulting and IT services company



Integrated pharma company in formulations and synthetic APIs



Technology solutions company catering to energy and infrastructure



One of India's largest plantation companies producing tea, rubber, etc.

KEC International : Building Infrastructure for the World of Tomorrow

Transmission & Distribution

Railways

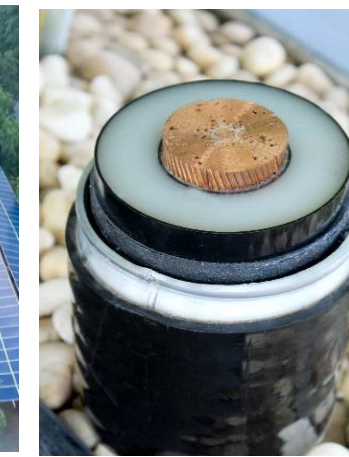
Civil

Urban Infra

Oil & Gas Pipelines

Solar

Cables



7+

DECADES
OF EXPERIENCE
& EXPERTISE



FOOTPRINT IN
110+
COUNTRIES



300+
ONGOING
PROJECTS



\$2.1
BILLION
GLOBAL EPC
MAJOR



8
MANUFACTURING
FACILITIES



7500+
EMPLOYEES



35+
NATIONALITIES

Diverse Portfolio of Offerings



Transmission lines



Substations



Underground Cabling



Solar Plant



Smart City



OHE



Track Laying



S&T



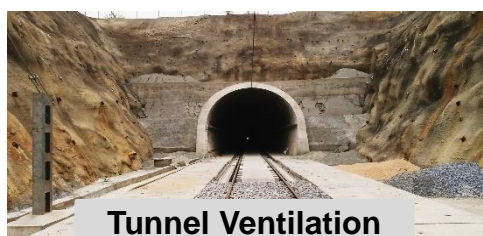
Railway bridges



Stations & Platforms



Metros - Tech



Tunnel Ventilation



Depot & Workshops



Speed Upgradation



TCAS - Kavach



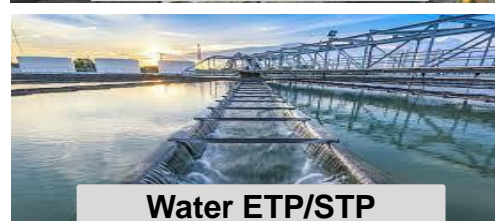
Factories



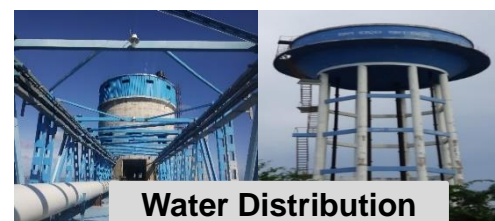
Buildings



Metros - Viaduct & Stations



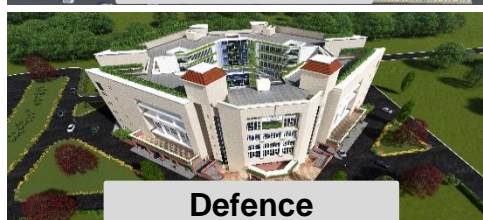
Water ETP/STP



Water Distribution



Hydrocarbons



Defence



Data Centre



Public Spaces - Airports



Oil & Gas Pipelines

Board of Directors



H. V. Goenka

Chairman, Non Executive Director



Vimal Kejriwal
Managing Director
& CEO



A. T. Vaswani
Non Executive
Independent Director



D. G. Piramal
Non Executive
Independent Director



M.S. Unnikrishnan
Non Executive
Independent Director



Nirupama Rao
Non Executive
Independent Director



R. D. Chandak
Non Executive
Independent Director



S. M. Trehan
Non Executive
Independent Director



Vikram Gandhi
Non Executive
Independent Director



Vinayak Chatterjee
Non-Executive, Non-
Independent Director

Management Team



Vimal Kejriwal
Managing Director & CEO



Rajeev Agarwal
Chief Financial Officer



Neeraj Nanda
President –
Emerging Businesses



Anand Kulkarni
Executive Director –
Business Operations



Kaushal Kodesia
Executive Director –
Railways



Manjit Singh Sethi
Executive Director –
Cables



Nagesh Veeturi
Executive Director –
Civil



Sanjeev Agarwal
Executive Director –
International
(T&D, Solar)



Rakesh Gaur
CEO - SAE &
ED - T&D
(Africa and CIS)



Mayank Agrawal
Chief Executive –
Oil & Gas Pipelines



Milind Apte
Chief Human
Resources Officer



Rajinder Gupta
SVP & Business
Head (T&D) – India &
Sri Lanka



Sumant Srivastava
Chief Executive – KEC
Towers LLC &
Senior Vice President -
MENA



2

Key Performance Highlights

Steel arch over four railway tracks, Delhi-Meerut RRTS project

Q1 FY24 – Robust Growth Across Parameters

Revenues



₹ 4,244 Cr

- Delivering consistent growth in Revenues
- Healthy growth in T&D and Civil businesses

EBITDA



%	5.8%
₹	244 Cr

- Sequential improvement in EBITDA margin every quarter
- Improvement of 140 bps in last 3 quarters from 4.4% to 5.8% and by 70 bps from 5.1% in Q1 FY23 to 5.8%.

PAT



%	1.0%
₹	42 Cr

- Delivered PAT of Rs. 42 Cr, robust growth of 36%
- PAT margins have increased to 1.0% from 0.9% in Q1 FY23
- SAE delivered positive PBT in Q1 FY24

Order Intake



₹ ~4,500 Cr

- YTD order intake growth of 30% YoY with inflows of ~Rs. 4,500 Cr - Led by T&D, Civil and Railways
- Order Book + L1 Pipeline of over Rs. 35,000 Cr

Key Business Highlights – Q1 FY24



T&D

- Achieved Revenues of Rs. 2,188 Cr, robust growth of 33% YoY
- YTD Order intake of over Rs. 1,800 Cr, growth of ~50% YoY
- Highest ever order book & L1 of Rs. 18,000 Cr+
- Afghanistan - Total collections received in the last two quarters stand at over Rs. 260 Cr.



Civil

- High growth trajectory with Revenues of over Rs. 950 Cr, a splendid growth of 60% YoY
- Orders of Rs. 1,370 Cr - Industrial, residential and commercial building segments
- Widened presence by securing composite orders including mechanical, electrical and plumbing works (MEP)



Railways

- Revenues of Rs. 764 Cr, growth of 8% YoY
- Order intake of over Rs. 750 Cr; growth of over 80% YoY
- Expanded presence into the international market, with S&T order in Bangladesh
- Forayed in the emerging segment of Automatic Block Signaling (ABS)



Oil & Gas

- Achieved Revenues of Rs. 104 Cr with 13% growth YoY
- L1 in orders for pipeline and composite works for an oil terminal station
- Strong order book + L1 of ~Rs. 1,000 Cr.



Solar

- Refocusing on this business owing to Government's focus on Green Hydrogen and renewables such as Solar
- Execution in progress of our largest solar project of 500 MW in Karnataka



Cables

- Achieved Revenues of Rs. 389 Cr
- Launched a transformation program for profitability improvement with a global management consultant
- Successfully ramped up the PVC plant - Cost advantage and better control on the supply chain



3

Financial Performance

Third Line between Mathura, Uttar Pradesh & Dholpur, Rajasthan

Profit and Loss Summary

(₹ crore)

Particulars	Consolidated		
	Q1 FY24	Q1 FY23	Growth (Y-o-Y)
Revenues	4,244	3,318	28%
EBITDA	244	168	45%
<i>EBITDA Margins</i>	<i>5.8%</i>	<i>5.1%</i>	
(+) Other Income	3	8	
(-) Depreciation	42	39	
(-) Interest	159	100	59%
<i>Interest as % to sales</i>	<i>3.7%</i>	<i>3.0%</i>	
PBT	47	37	26%
<i>PBT Margins</i>	<i>1.1%</i>	<i>1.1%</i>	
Tax	4	6	
<i>Tax Rate %</i>	<i>9.4%</i>	<i>16.4%</i>	
PAT	42	31	36%
<i>PAT Margins</i>	<i>1.0%</i>	<i>0.9%</i>	

Standalone		
Q1 FY24	Q1 FY23	Growth (Y-o-Y)
3,701	2,849	30%
169	234	-27%
<i>4.6%</i>	<i>8.2%</i>	
4	8	
33	31	
135	75	81%
<i>3.7%</i>	<i>2.6%</i>	
5	136	-96%
<i>0.1%</i>	<i>4.8%</i>	
2	36	
<i>30.7%</i>	<i>26.4%</i>	
4	100	-96%
<i>0.1%</i>	<i>3.5%</i>	

The Standalone margins have been impacted owing to execution of legacy projects, sharp increase in the business of our Dubai subsidiaries both in the tower supply and EPC business and high interest rates

Businesswise Revenue Performance (Consolidated)

(₹ crore)

Particulars	Q1 FY24	Q1 FY23	Growth (Y-o-Y)
T&D:	2,188	1,650	33%
- T&D (KEC)	1,879	1,284	46%
- SAE Towers	309	366	-16%
Non T&D:	2,211	1,814	22%
- Railways	764	705	8%
- Civil	955	598	60%
- Oil & Gas Pipelines	104	92	13%
- Cables	389	419	-7%
Inter SBU:	-156	-145	-7%
Total Net Sales	4,244	3,318	28%
T&D Share	52%	50%	
Non T&D Share	48%	50%	

Borrowings & Working Capital (Consolidated)

Particulars	30-Jun-23	30-Jun-22	Increase/ (Decrease) YoY
I) Net Debt	3,699	3,418	281
II) Interest Bearing Acceptances	2,015	2,658	-643
Total (I + II)	5,714	6,076	-362

31-Mar-23	Increase/ (Decrease) QoQ
2,872	828
2,113	-98
4,985	729

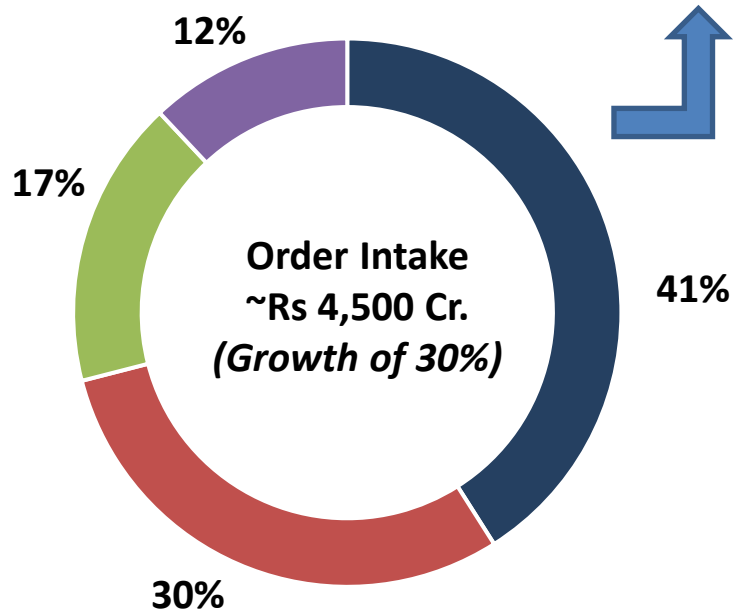
(₹ crore)

- ❑ Reduction in Net Debt including acceptances by more than Rs. 350 Cr, despite a Revenue growth of 25% in the 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. We continue to focus on below initiatives to optimize working capital:
 - Monitoring of working capital through daily/weekly war rooms
 - Setting up Cross Functional teams for collection of high value AR especially retention
 - Concerted efforts on expediting commercial closure of projects
 - Enhancing digitalisation efforts

Order Intake & Order Book (Consolidated)

Order Intake – YTD FY24

T&D : 33% SAE : 8%

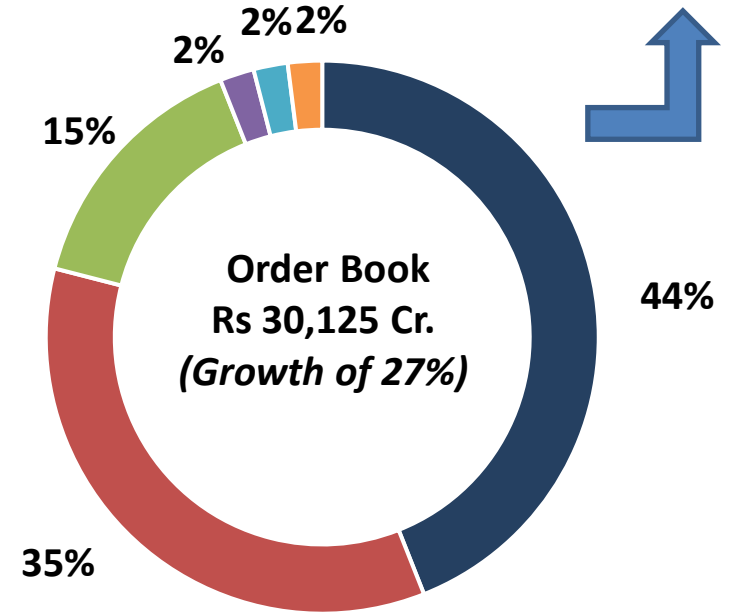


■ T&D ■ Civil ■ Railways ■ Cables

Domestic : 76% International : 24%

Order Book – 30 Jun'23

T&D: 39% SAE : 5%



■ T&D ■ Civil ■ Railways ■ Cables ■ Oil & Gas ■ Solar

Domestic : 71% International : 29%

Healthy Order Book + L1 of over Rs 35,000 Crs

Business Outlook – Promising Growth Levers



Civil

Civil will be the largest growth driver

- Large investments in water pipelines
- Continued traction in private capex especially metals & mining and real estate
- Data centers witnessing unprecedented developments and becoming one of the fast-paced growth sectors
- Significant opportunities in overseas markets



Transmission & Distribution

T&D witnessing significant momentum

- Significant opportunities in major renewable energy potential zones such as Rajasthan, Gujarat, Andhra Pradesh and Tamil Nadu to support the target of achieving 500 GW of non-fossil fuel power by 2030 – Augurs well for both T&D and Solar businesses
- Traction in Middle East, Americas, SAARC and CIS regions



Railways

Railways expected to pick up

- Increased thrust of the Government on strengthening the infrastructure, increasing capacity, speed and safety
- Expect some large opportunities in the areas of S&T, Speed Upgradation, Train Collision Avoidance System (TCAS) under *KAVACH* and Automatic Block Signaling (ABS)
- International opportunities especially in SAARC & Africa



Oil & Gas Pipelines

Oil & Gas Pipelines to provide new opportunities

- Govt.'s ambitious target to increase Gas in energy mix from current 6% to 15% by 2030
- Large-scale investments of over Rs. 7.5 lac crore on oil and gas infrastructure, including refineries, pipelines, and new LNG import terminals, amongst other assets
- International opportunities especially in GCC



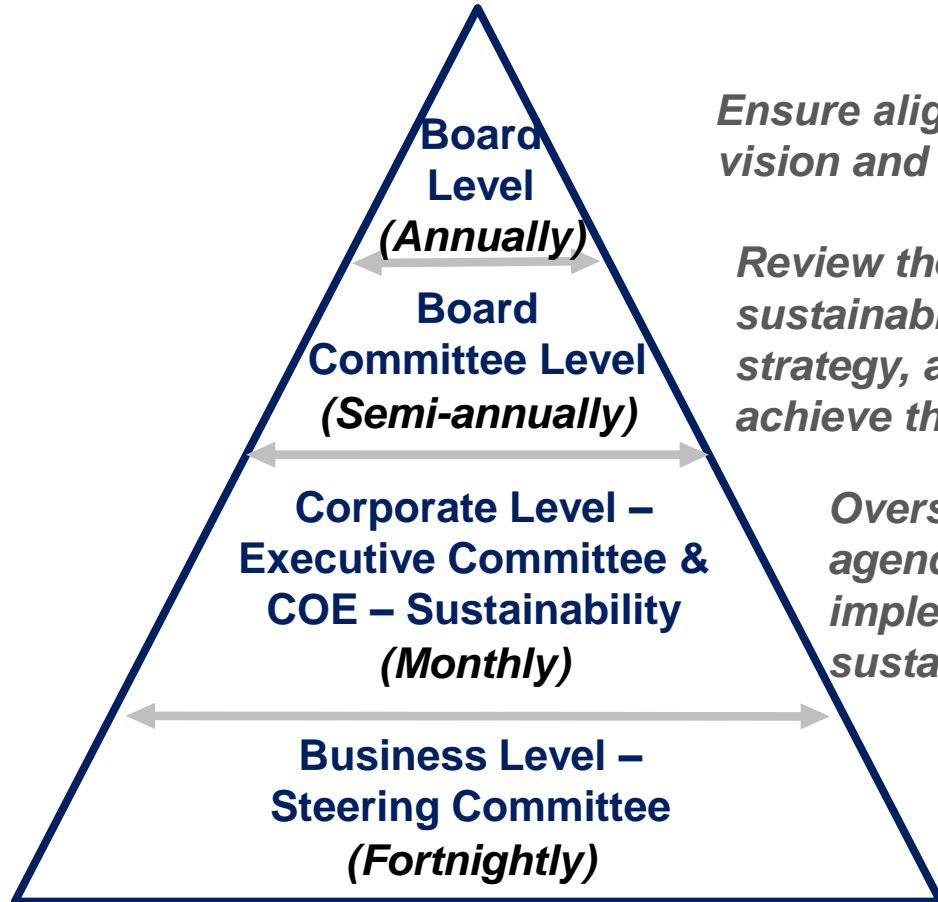
4

Environmental, Social and Governance (ESG)

Pehlay Akshar training being provided to children at school

ESG & Sustainability Structure and Governance

Structure



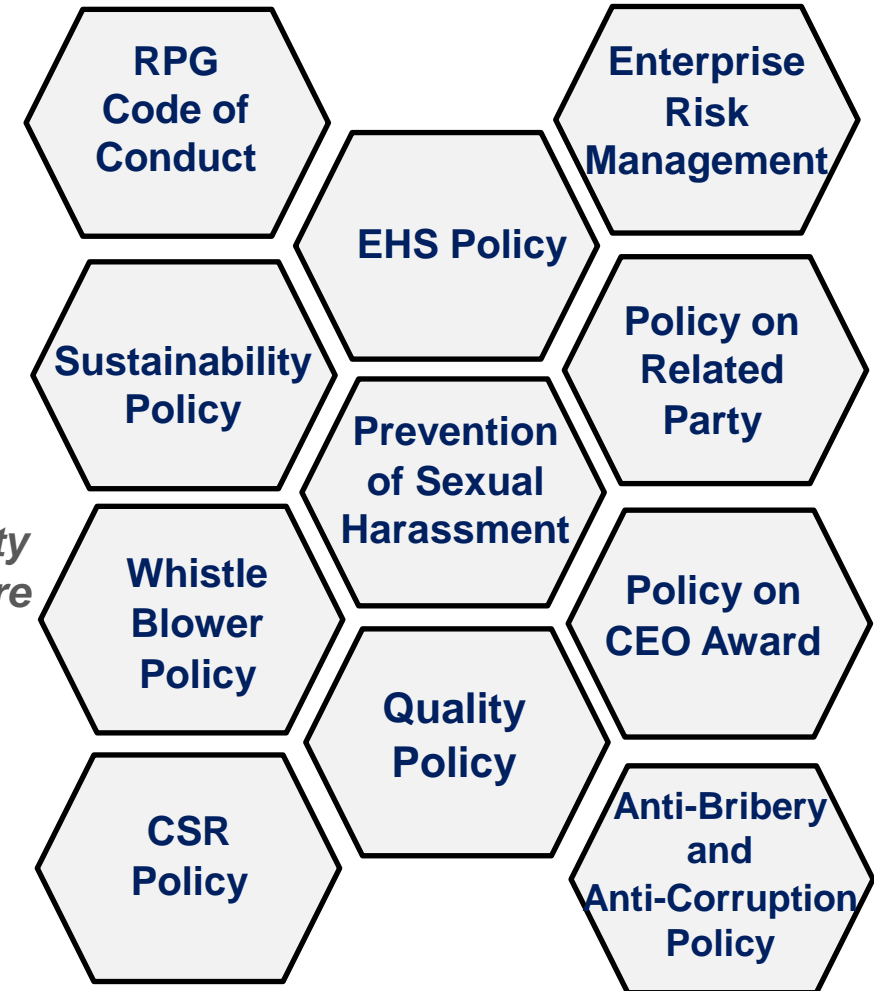
Ensure alignment of Company's vision and strategy with ESG agenda

Review the performance on sustainability goals, targets & strategy, and providing guidance to achieve the same

Oversee the progress of sustainability agenda, provide guidance, and ensure implementation & adherence to the sustainability roadmap

Drive and implement the sustainability roadmap and initiatives

Important Policies - Governance



ESG & Sustainability Goals and Status



Happiness Quotient

Target: Increase Happiness Quotient to 85% by FY26

Status: Happiness Quotient for FY23 is 81% vis-à-vis 80% for FY21



Diversity & Inclusion

Target: Increase in diversity by 25% by FY26

Status: Diversity has increased by 39% in FY23 vis-à-vis FY21



Occupational Health & Safety

Target: Work towards the goal of achieving Zero accidents

Status: LTIFR has reduced to 0.25 in FY23 vis-à-vis 0.68 in FY21, a reduction of 63%



Corporate Social Responsibility

Target: Reach 2 lac CSR beneficiaries by FY 26

Status: CSR beneficiaries for FY23 are 5.7 lakh (includes COVID-19 response beneficiaries of 2 lakh)



Circularity

Target: Zero waste to landfill by FY 26 for manufacturing plants

Status: Waste to landfill has reduced by 51% in FY23 vis-à-vis FY21



Water Positive Approach

Target: Reduce water consumption intensity in manufacturing plants by 20% by FY26

Status: Water consumption intensity has reduced by 16% in FY23 vis-à-vis FY21



Energy Consumption

Target: Reduce energy consumption intensity of manufacturing plants by 15% by FY26

Status: Energy consumption intensity has reduced by 27% in FY23 vis-à-vis FY21



Carbon Emission

Target: Reduce Greenhouse Gas (GHG) emissions intensity of manufacturing plants by 20% by FY26

Status: GHG emission intensity has reduced by 18% in FY23 vis-à-vis FY21



Sustainable Procurement

Target: 100% of key suppliers to be assessed under ESG criteria by FY23

Status: 100% of key suppliers have been assessed under ESG criteria

Sustainability Roadmap – Key Initiatives and Approach



Happiness Quotient

- Action planning workshops across businesses to increase Happiness Quotient
- Introduced Employee Emotional Wellness program in collaboration with a reputed consultant



Circularity

- Installation of closed loop pre-flux regeneration plants and acid recovery plants
- Re-design of cable drums to enhance packing efficiency as well as reduce logistics footprint



Diversity & Inclusion

- Diversity & Inclusion council ensures an inclusive environment by rolling out employee-friendly policies and programmes
- Developed a programme aimed at recruiting women who are returning to the workforce



Water Positive Approach

- Nagpur Plant recently received Water Positive Certificate for promoting water conservation
- Investing in & adopting new technology for effluent treatment plants & water treatment plants



Occupational Health & Safety

- Framed and implemented a comprehensive Fatality Prevention Plan to stringently monitor safety measures
- Enhanced focus on safety training for all levels of employees and contract workers



Decarbonisation

Reducing energy consumption & carbon emission

- Purchasing renewable power through open access in Vadodara & Mysuru cable plants
- Implementation of vehicle telematics at project sites to minimise fuel consumption



Corporate Social Responsibility

- Upliftment and revival of sites, which are of historical significance - Community development activities have been conducted at Worli Koliwada like livelihood training programme, health camps, sports events, etc.



Sustainable Procurement

- Formulated the Code of Conduct (CoC) based on sustainability / ESG criteria
- Formulated Sustainable Procurement Policy

THANK YOU



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