



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

July 30, 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,

Sub: Outcome of Board Meeting of the Company held on July 30, 2021

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors of the Company, at its meeting held today i.e. on Friday, July 30, 2021, *inter alia*, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2021.

The above said Unaudited Financial Results along with the Limited Review Report of the Statutory Auditors thereon are enclosed herewith in terms of Regulation 33 of the SEBI Listing Regulations.

The Board meeting commenced at 04:30 p.m. and concluded at 7:45 p.m.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For KEC International Limited

Amit Kumar Gupta

Company Secretary & Compliance Officer

Encl: as above

Price Waterhouse Chartered Accountants LLP

The Board of Directors
KEC International Limited
RPG House, 463,
Dr. Annie Besant Road,
Worli, Mumbai – 400 030

1. We have reviewed the unaudited consolidated financial results of KEC International Limited (the "Parent"), which includes 43 branches, 26 jointly controlled operations consolidated on a proportionate basis and its 16 subsidiaries (the Parent, its branches, jointly controlled operations and its subsidiaries hereinafter referred to as the "Group") for the quarter ended June 30, 2021 which are included in the accompanying Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2021 (the "Statement"). The Statement has been submitted by the Parent pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the entities listed in paragraph 6 and Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West),
Mumbai 400 028*
T: +91 (22) 6669 1500, F: +91 (22) 66547804 / 07

Registered office and Head Office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi – 110002

Price Waterhouse (a Partnership Firm) Converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPINAAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

6. We did not review the interim financial statement/financial information/financial results of 43 branches (Abu Dhabi, Afghanistan, Algeria, Bangladesh, Burkina Faso, Bhutan, Burundi, Congo, Cameroon, Egypt, Ethiopia, Georgia, Ghana, Guinea, Indonesia, Ivory Coast, Jordan, Kazakhstan, Kenya, Kuwait, Laos, Lebanon, Libya, Malaysia, Mali, Mozambique, Morocco, Nepal, Nicaragua, Nigeria, Oman, Papua New Guinea, Philippines, Sri Lanka, Sierra Leone, Senegal, South Africa, Tanzania, Thailand, Togo, Tunisia, Uganda, Zambia) and 26 jointly controlled operations included in Statement whose results reflect total revenues of Rs. 637 crores, profit after tax (net) of Rs. 29 crores, total comprehensive income (comprising of profit and other comprehensive income (net)) of Rs. 32 crores for the quarter ended June 30, 2021 as considered in the respective interim financial statement/financial information/financial results of the branches and jointly controlled operations included in the Group. The interim financial statements/ financial information/ financial results of these branches and joint operations have been reviewed/audited by the branch auditors and other auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches and jointly controlled operations, is based solely on the report of such branch auditors and other auditors, who carried out their review/audit and issued their unmodified conclusion/opinion vide their report as provided to us by the management and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial statements/financial information/financial results of 16 subsidiaries included in the Statement, whose interim financial statements/financial information/financial results reflect total revenues of Rs. 276 crores, loss after tax (net) of Rs. 57 crores and total comprehensive loss (comprising of loss and other comprehensive income (net)) of Rs. 39 crores for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results. These interim financial statements/financial information/financial results have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matters.

For Price Waterhouse Chartered Accountants
Firm Registration Number: 012754N/N500016
Chartered Accountants

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Sarah George
Partner
Membership Number 045255
UDIN: 21045255AAAAJQ2265

Place: Mumbai
Date: July 30, 2021

Price Waterhouse Chartered Accountants LLP

Annexure A

List of entities consolidated:

A	Jointly Controlled Operations
1	Al-Sharif Group and KEC Ltd Company, Saudi Arabia
2	EJP KEC Joint Venture, South Africa
3	KEC-ASIAKOM- UB JV
4	KEC-ASIAKOM JV
5	KEC-DELCO-VARAHA JV
6	KEC-VARAHA-KHAZANA JV
7	KEC-VALECHA-DELCO JV
8	KEC-SIDHARTH JV
9	KEC-TRIVENI-KPIPL-JV
10	KEC-UNIVERSAL-JV
11	KEC-DELCO-DUSTAN-JV
12	KEC-ANPR-KPIPL JV
13	KEC-PLR-KPIPL JV
14	KEC-BJCL JV
15	KEC-KIEL JV
16	KEC-ABEPL JV
17	KEC-TNR INFRA JV
18	KEC-SMC JV
19	KEC-WATERLEAU JV
20	KEC-ASSB JV
21	KEC-CCECC (Railway) Kochi Metro
22	KEC-CCECC (Civil) Kochi Metro
23	CCECC KEC JV (Civil) Delhi Metro
24	Longjian KEC JV
25	MBPL - KEC JV
26	VNC KEC JV (Railway)

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B	Subsidiaries
1	KEC Power India Private Limited
2	RPG Transmission Nigeria Limited
3	KEC Global FZ LLC
4	KEC Investment Holdings
5	KEC Global Mauritius
6	SAE Towers Holdings LLC
7	SAE Towers Brazil Subsidiary Company LLC
8	SAE Towers Mexico Subsidiary Holding Company LLC
9	SAE Towers Mexico S de RL de CV
10	SAE Towers Brasil Torres de Transmissao Ltda.
11	SAE Prestadora de Servicios Mexico S de RL de CV
12	SAE Towers Limited
13	SAE Engenharia E Construcao Ltda.
14	KEC Engineering & Construction Services S de RL de CV
15	KEC International (Malaysia) SDN. BHD.
16	KEC Towers LLC

KEC International Limited

CIN - L45200MH2005PLC152061

Registered Office : RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai - 400 030

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2021				Rs. in Crore
Particulars	Quarter ended			Year ended
	June 30, 2021 (Unaudited)	March 31, 2021 (Refer note 7)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1 Revenue from operations	2540.00	4360.54	2206.76	13114.20
2 Other income	1.71	12.33	6.91	29.92
3 Total Income (1+2)	2541.71	4372.87	2213.67	13144.12
4 Expenses				
(i) Cost of materials consumed	1027.64	1733.30	1033.51	5696.99
(ii) Changes in inventories of finished goods, work-in-progress	26.31	51.90	(8.22)	3.61
(iii) Erection & sub-contracting expenses	807.99	1564.94	499.99	3907.01
(iv) Employee benefits expense	301.86	297.95	252.52	1115.09
(v) Finance costs	64.90	63.18	66.26	262.69
(vi) Depreciation and amortisation expense	38.14	38.04	39.08	152.53
(vii) Other expenses	216.32	357.90	234.08	1250.29
Total expenses	2483.16	4107.21	2117.22	12388.21
5 Profit before tax (3-4)	58.55	265.66	96.45	755.91
6 Tax expenses :				
(i) Current Tax	40.05	106.24	39.33	280.00
(ii) Deferred Tax	(27.64)	(34.88)	(13.68)	(76.81)
Total Tax Expense	12.41	71.36	25.65	203.19
7 Profit for the period (5-6)	46.14	194.30	70.80	552.72
8 Other Comprehensive Income for the period				
(i) Items that will not be reclassified to profit or loss	1.00	2.34	0.49	3.80
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.26)	(0.71)	(0.10)	(1.00)
(iii) Items that will be reclassified to profit or loss	11.61	(7.72)	45.87	18.56
(iv) Income tax relating to items that will be reclassified to profit or loss	1.78	(0.16)	(13.94)	(11.97)
9 Total Other Comprehensive Income for the period	14.13	(6.25)	32.32	9.39
10 Total Comprehensive Income for the period (7+9)	60.27	188.05	103.12	562.11
11 Paid-up equity share capital (face value Rs. 2/- each)	51.42	51.42	51.42	51.42
12 Other Equity				3308.27
13 Basic / Diluted Earnings Per Share (in Rupees) attributable to owners (face value Rs. 2/- each) (not annualised)	1.79	7.56	2.75	21.50

See accompanying notes forming part of the consolidated financial results

Notes:

- The above results of KEC International Limited, its branches, jointly controlled operations (the 'Company') and its Subsidiaries (together referred to as 'Group') were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 29, 2021 and July 30, 2021 respectively. The statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial Results for the period ended June 30, 2021.
- The above results of the Group have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and the other accounting principles generally accepted in India.
- The Group is primarily engaged in Engineering, Procurement and Construction business (EPC) relating to infrastructure *interalia* products, projects and systems and related activities for power transmission, distribution, railway and other EPC business. Information is reported to and evaluated regularly by the Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessing performance focusses on the business as a whole and accordingly, there is single reportable segment in the context of Operating Segment as defined under Ind AS 108.
- Information of Standalone Financial Results of the Company is as under: -

Rs. in Crore				
Particulars	Quarter ended			Year ended
	June 30, 2021 (Unaudited)	March 31, 2021 (Refer note 7)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
A Revenue from operations	2337.57	4101.24	1889.91	11851.79
B Profit before tax	141.11	328.29	126.20	896.62
C Profit after tax	103.61	230.43	90.34	646.09

- The review petition filed by the Joint Venture (JV) in the High Court of South Africa against the adverse order passed by the sole arbitrator reversing the favourable adjudication award of Rs. 62 crores, was decided by the High Court of South Africa on October 04, 2019 in favour of the JV, directing a fresh arbitration for certain claims to be carried out by a new arbitrator. Against the order of the High Court, the customer has filed an appeal (in the Supreme Court of South Africa), which was heard on February 16, 2021. The order of the Supreme Court is awaited.
- Based on the assessment performed by the Company and considering the strong order book and available liquidity, the Company believes that the impact of Covid-19 is not material. Accordingly, the pandemic is not likely to have a significant impact on the Company's future operations, its profitability and recoverability of the carrying value of its assets, as at June 30, 2021 and on its control environment. The Company will continue to closely monitor material changes to future economic conditions, if any, as and when they arise.
- The figures for the quarter ended March 31, 2021 are balancing figures between the audited figures in respect of the full financial year ended on March 31, 2021 and the unaudited published year to date figures upto third quarter ended on December 31, 2020. Figures upto third quarter ended December 31, 2020 were subjected to Limited review by the Statutory Auditors.
- The Group has opted to publish Extract of Consolidated Unaudited Financial Results for the quarter ended June 30, 2021. The Consolidated and Standalone Financial Results for the quarter ended June 30, 2021 of the Company prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be available on the website of the Company, BSE Limited and National Stock Exchange of India Limited.

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The Statutory Auditors have digitally signed this consolidated Financial results for identification purpose only and this consolidated financial results should be read in conjunction with our audit report dated July 30, 2021.

Place : Mumbai
Date : July 30, 2021

For KEC INTERNATIONAL LIMITED

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VIMAL KEJRIWAL
MANAGING DIRECTOR & CEO
DIN - 00026981

Price Waterhouse Chartered Accountants LLP

The Board of Directors
KEC International Limited
RPG House, 463,
Dr. Annie Besant Road,
Worli, Mumbai – 400 030

1. We have reviewed the unaudited standalone financial results of KEC International Limited (the "Company") which includes 43 branches and 26 jointly controlled operations consolidated on a proportionate basis for the quarter ended June 30, 2021 which are included in the accompanying Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2020 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities listed in paragraph 6 and Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review report of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Price Waterhouse Chartered Accountants LLP

6. We did not review the interim financial statement/financial information/financial results of 43 branches (Abu Dhabi, Afghanistan, Algeria, Bangladesh, Burkina Faso, Bhutan, Burundi, Congo, Cameroon, Egypt, Ethiopia, Georgia, Ghana, Guinea, Indonesia, Ivory Coast, Jordan, Kazakhstan, Kenya, Kuwait, Laos, Lebanon, Libya, Malaysia, Mali, Mozambique, Morocco, Nepal, Nicaragua, Nigeria, Oman, Papua New Guinea, Philippines, Srilanka, Sierra Leone, Senegal, South Africa, Tanzania, Thailand, Togo, Tunisia, Uganda, Zambia) and 26 jointly controlled operations included in Statement, whose results reflect total revenues of Rs. 637 crores, profit after tax (net) of Rs. 29 crores, total comprehensive income (comprising of profit and other comprehensive Income (net)) of Rs. 32 crores for the quarter ended June 30, 2021 as considered in the respective interim financial statement/financial information/financial results of the branches and jointly controlled operations included in the Company. The interim financial statements/financial information/ financial results of these branches and jointly controlled operations have been reviewed/audited by the branch auditors and other auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches and jointly controlled operations, is based solely on the report of such branch auditors and other auditors, who carried out their review/audit and issued their unmodified conclusion/opinion vide their report as provided to us by the management and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants
Firm Registration Number: 012754N/N500016
Chartered Accountants

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Sarah George
Partner
Membership Number 045255
UDIN: 21045255AAAAJP1333

Place: Mumbai
Date : July 30, 2021

Price Waterhouse Chartered Accountants LLP

Annexure A

Sr. No.	Jointly Controlled Operations
1	Al-Sharif Group and KEC Ltd Company, Saudi Arabia
2	EJP KEC Joint Venture, South Africa
3	KEC-ASIAKOM- UB JV
4	KEC-ASIAKOM JV
5	KEC-DELCO-VARAHHA JV
6	KEC-VARAHHA-KHAZANA JV
7	KEC-VALECHA-DELCO JV
8	KEC-SIDHARTH JV
9	KEC-TRIVENI-KPIPL-JV
10	KEC-UNIVERSAL-JV
11	KEC-DELCO-DUSTAN-JV
12	KEC-ANPR-KPIPL JV
13	KEC-PLR-KPIPL JV
14	KEC-BJCL JV
15	KEC-KIEL JV
16	KEC-ABEPL JV
17	KEC-TNR INFRA JV
18	KEC-SMC JV
19	KEC-WATERLEAU JV
20	KEC-ASSB JV
21	KEC-CCECC (Railway) Kochi Metro
22	KEC-CCECC (Civil) Kochi Metro
23	CCECC KEC JV (Civil) Delhi Metro
24	Longjian KEC JV
25	MBPL - KEC JV
26	VNC KEC JV (Railway)

KEC International Limited

CIN - L45200MH2005PLC152061

Registered Office : RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai - 400 030

Rs. in Crore				
Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2021				
Particulars	Quarter ended			Year ended
	June 30, 2021 (Unaudited)	March 31, 2021 (Refer note 6)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1 Revenue from operations	2337.57	4101.24	1889.91	11851.79
2 Other income	2.89	8.00	8.74	28.02
3 Total Income (1+2)	2340.46	4109.24	1898.65	11879.81
4 Expenses				
(i) Cost of materials consumed	878.73	1583.45	790.36	4845.99
(ii) Changes in inventories of finished goods, work-in-progress	43.26	19.28	11.23	(3.58)
(iii) Erection & sub-contracting expenses	804.54	1555.11	499.90	3890.90
(iv) Employee benefits expense	200.92	208.93	174.75	767.37
(v) Finance costs	57.45	59.40	60.79	241.35
(vi) Depreciation and amortisation expense	29.58	29.66	31.33	121.78
(vii) Other expenses	184.87	325.12	204.09	1119.38
Total expenses	2199.35	3780.95	1772.45	10983.19
5 Profit before tax (3-4)	141.11	328.29	126.20	896.62
6 Tax expenses :				
(i) Current Tax	39.95	106.99	38.27	277.74
(ii) Deferred Tax	(2.45)	(9.13)	(2.41)	(27.21)
Total Tax Expense	37.50	97.86	35.86	250.53
7 Profit for the period (5-6)	103.61	230.43	90.34	646.09
8 Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss	0.67	1.17	0.44	2.47
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.17)	(0.37)	(0.08)	(0.61)
(iii) Items that will be reclassified to profit or loss	(6.25)	0.67	55.80	45.62
(iv) Income tax relating to items that will be reclassified to profit or loss	1.78	(0.16)	(13.94)	(11.97)
9 Total Other Comprehensive Income for the period	(3.97)	1.31	42.22	35.51
10 Total Comprehensive Income for the period (7+9)	99.64	231.74	132.56	681.60
11 Paid-up equity share capital (face value Rs. 2/- each)	51.42	51.42	51.42	51.42
12 Other Equity				3468.37
13 Basic / Diluted Earnings Per Share (in Rupees) attributable to owners (face value Rs. 2/- each) (not annualised)	4.03	8.96	3.51	25.13

See accompanying notes forming part of the standalone financial results

Notes:

- The above results of KEC International Limited, its branches and jointly controlled operations (together referred to as 'Company') were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 29, 2021 and July 30, 2021 respectively. The statutory auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial Results for the period ended June 30, 2021.
- The above results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and the other accounting principles generally accepted in India.
- The Company is primarily engaged in Engineering, Procurement and Construction business (EPC) relating to infrastructure *inter alia* products, projects and systems and related activities for power transmission, distribution, railway and other EPC business. Information is reported to and evaluated regularly by the Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessing performance focusses on the business as a whole and accordingly, there is single reportable segment in the context of Operating Segment as defined under Ind AS 108.
- The review petition filed by the Joint Venture (JV) in the High Court of South Africa against the adverse order passed by the sole arbitrator reversing the favourable adjudication award of Rs. 62 crores, was decided by the High Court of South Africa on October 04, 2019 in favour of the JV, directing a fresh arbitration for certain claims to be carried out by a new arbitrator. Against the order of the High Court, the customer has filed an appeal (in the Supreme Court of South Africa), which was heard on February 16, 2021. The order of the Supreme Court is awaited.
- Based on the assessment performed by the Company and considering the strong order book and available liquidity, the Company believes that the impact of Covid-19 is not material. Accordingly, the pandemic is not likely to have a significant impact on the Company's future operations, its profitability and recoverability of the carrying value of its assets, as at June 30, 2021 and on its control environment. The Company will continue to closely monitor material changes to future economic conditions, if any, as and when they arise.
- The figures for the quarter ended March 31, 2021 are balancing figures between the audited figures in respect of the full financial year ended on March 31, 2021 and the unaudited published year to date figures upto third quarter ended on December 31, 2020. Figures upto third quarter ended December 31, 2020 were subjected to Limited review by the Statutory Auditors.
- The Company has opted to publish the extract of the Consolidated Unaudited Financial Results for the quarter ended June 30, 2021. The Consolidated and Standalone Financial Results for the quarter ended June 30, 2021 of the Company prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be available on the website of the Company, BSE Limited and National Stock Exchange of India Limited.

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The Statutory Auditors have digitally signed this standalone Financial results for identification purpose only and this standalone financial results should be read in conjunction with our audit report dated July 30, 2021.

Place : Mumbai
Date : July 30, 2021

For KEC INTERNATIONAL LIMITED

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Kejriwal
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VIMAL KEJRIWAL
MANAGING DIRECTOR & CEO
DIN - 00026981