



KEC International Limited

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January 31, 2017

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
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Sub: Disclosure under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam

Pursuant to the Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the presentation on financial results of the Company for the quarter and nine months ended December 31, 2016 being made to the Institutional Investors/Analysts.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For KEC International Limited



Ch. V. Jagannadha Rao
Vice President – Legal & Company Secretary

Encl: as above

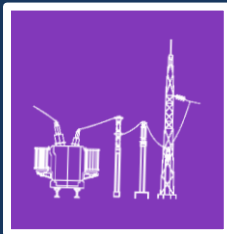
KEC International Limited

Q3 FY17 Results

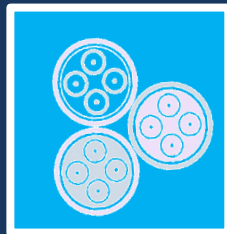
Investor/ Analyst Presentation



Power T & D



Cables



Railways



Water



Solar



Civil

31st January 2017

Disclaimer

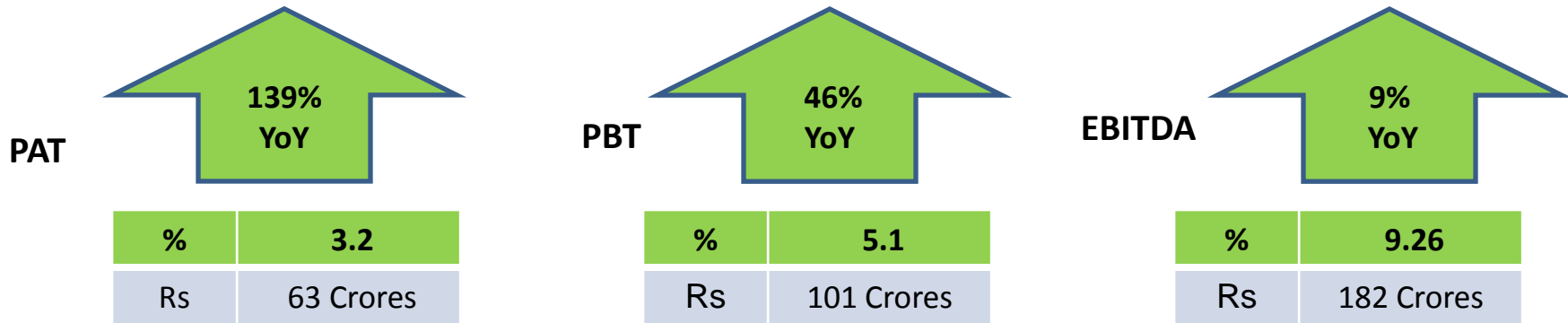
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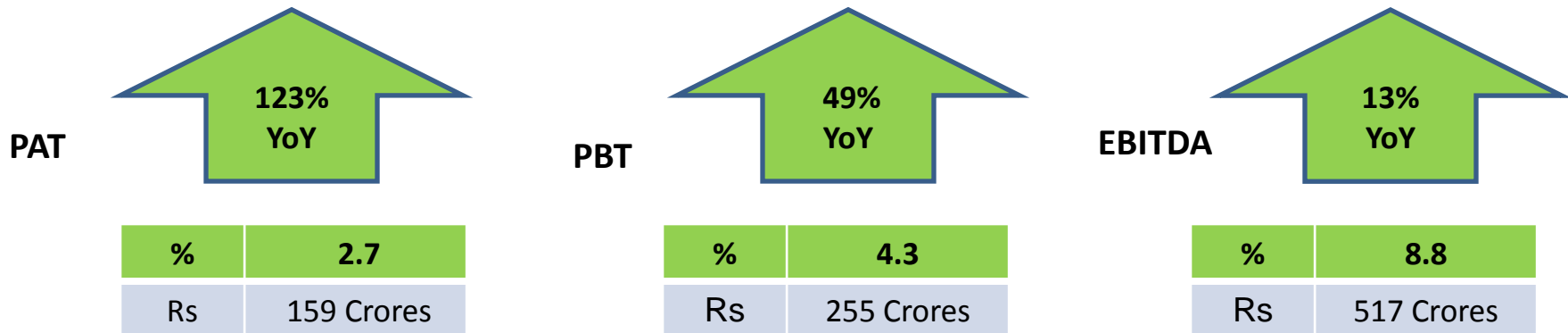
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MAJOR HIGHLIGHTS

Quarter ended Dec 16 v/s Quarter ended Dec 15*



9M ended Dec 16 v/s 9M ended Dec 15*



* Q3 and 9M FY 16 numbers considered are restated numbers as per IND AS

Profit & Loss Highlights (Consolidated)

(Rs crores)

Particulars	Q3 FY17	Q3 FY16*	Growth (Y-o-Y)	9M FY17	9M FY16*	Growth (Y-o-Y)
Gross Sales	1,965	2,101	-6.5%	5,871	6,090	-3.6%
EBITDA	182	167	8.7%	517	459	12.5%
EBITDA Margins (%)	9.26%	8%		8.8%	7.5%	
Other Income including interest income	7	2		17	9	
Depreciation	30	31		89	88	
Interest Costs	58	69	-15.9%	190	209	-9.1%
Interest Cost (% of net sales)	3%	3.3%		3.2%	3.4%	
PBT	101	69	46.5%	255	171	49.1%
Taxes	38	43		96	100	
PAT	63	26	139%	159	71	122.8%

* Q3 and 9M FY 16 numbers are restated numbers as per IND AS

Revenue Performance

(Rs crores)

Business Verticals	Q3 FY17	Q3 FY16*	Growth (Y-o-Y)	9M FY17	9M FY16*	Growth (Y-o-Y)
<u>Transmission & Distribution:</u>	1,500	1,734	-13.5%	4,730	5,032	-6%
- SAE	227	177	28.2%	742	564	31.6%
<u>Infrastructure:</u>	125	94	33%	298	226	31.9%
- Railways	105	81	29.6%	240	160	50%
- Water	20	13	53.8%	58	66	-12%
<u>Cables:</u>	278	230	20.9%	751	792	-5.2%
<u>Solar:</u>	59	40	47.5%	99	40	147.5%
Inter SBU	3	3		(7)	-	
Total Net Sales	1,965	2,101	-6.5%	5,871	6,090	-3.6%

Q3 Updates:

- T&D business impacted due to demonetisation and delay in conversion of international orders.
- Railway business continues on growth trajectory.

* Q3 and 9M FY 16 numbers are restated numbers as per IND AS

Reconciliation of reported profit with IND AS profits- Q3 FY 2016

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended December 31, 2015 Unaudited	Nine Months ended December 31, 2015 Unaudited
	Net Profit under Previous Indian GAAP	3716	11167
(a)	Reversal of amortisation of Intangible assets-brand	317	952
(b)	Impact of measuring derivative financial instruments at fair value	119	(404)
(c)	Actuarial gain on employees defined benefits plans recognised	17	50
(d)	Effect on account of functional currency of subsidiaries	(747)	(2604)
(e)	Effect on account of retrospective application of Ind AS 103	12	48
(f)	Effect due to service concession arrangement accounting	(199)	(199)
(j)	Impact of Deferred Tax (including on undistributed earnings of joint arrangements)	(616)	(1864)
	Net Profit under Ind AS	2619	7146

Debt and Receivables details

Debt details

Particulars	Financial Information as on			Incr/(Decr) since March
	31.12.2016	30.9.2016	31.3.2016	
Net Debt (Rs cr)*	2,440	2,686	3,002	(562)
Acceptances (Rs cr)	825	654	833	(8)
Total (Rs cr):	3,265	3,340	3,835	(570)

* Net debt excludes long term borrowings for the company's BOT project.

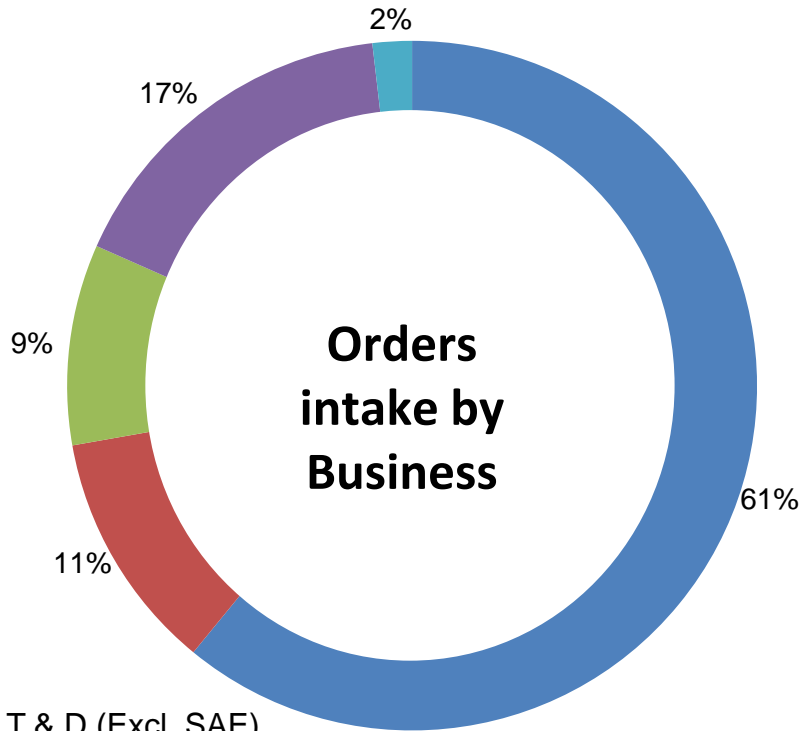
Accounts receivable details:

Particulars	Financial Information as on			Incr/(Decr) since March
	31.12.2016	30.9.2016	31.3.2016	
Gross Receivables (Rs cr)*	5,064	5,248	5,875	(811)
Gross Receivable (days)	218	222	246	(28)

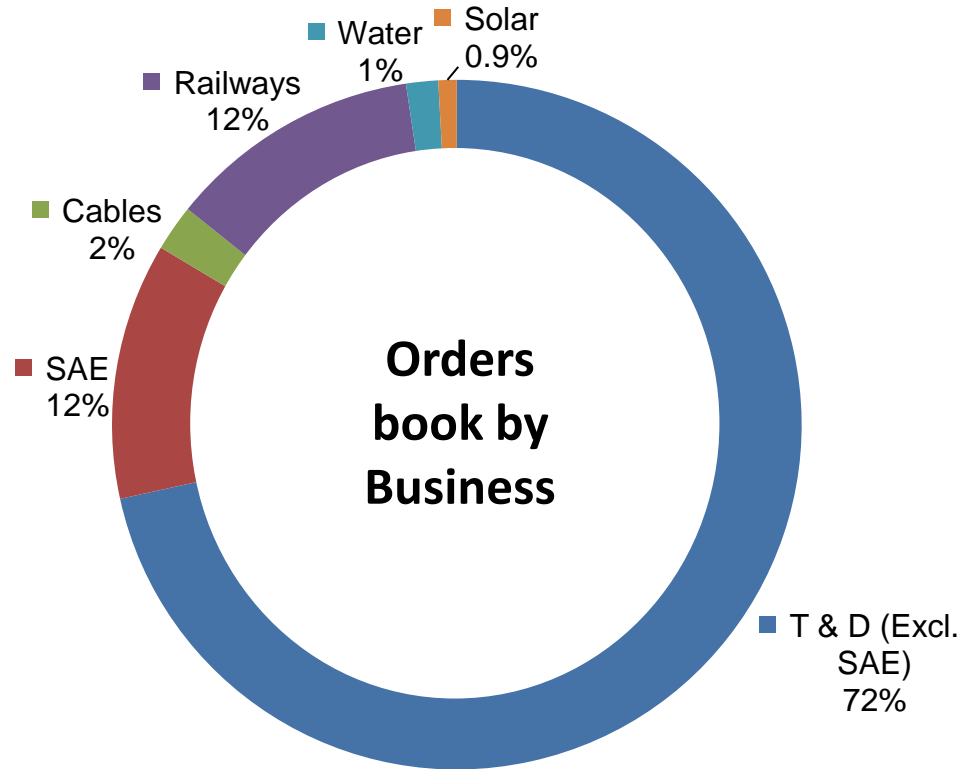
* Gross receivables excludes long term receivables recognised on account of IND AS accounting for the company's BOT project.

Business-wise Breakup – 9M FY17

Order Intake YTD: Rs 8,634 crs



Order Book as on 31st Dec: Rs 11,186 crs

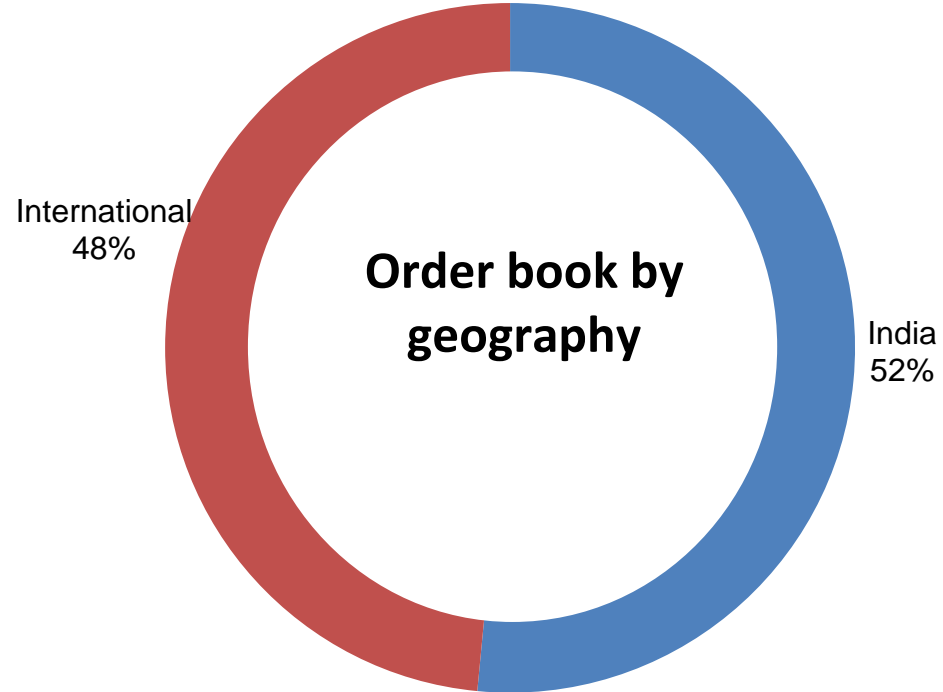
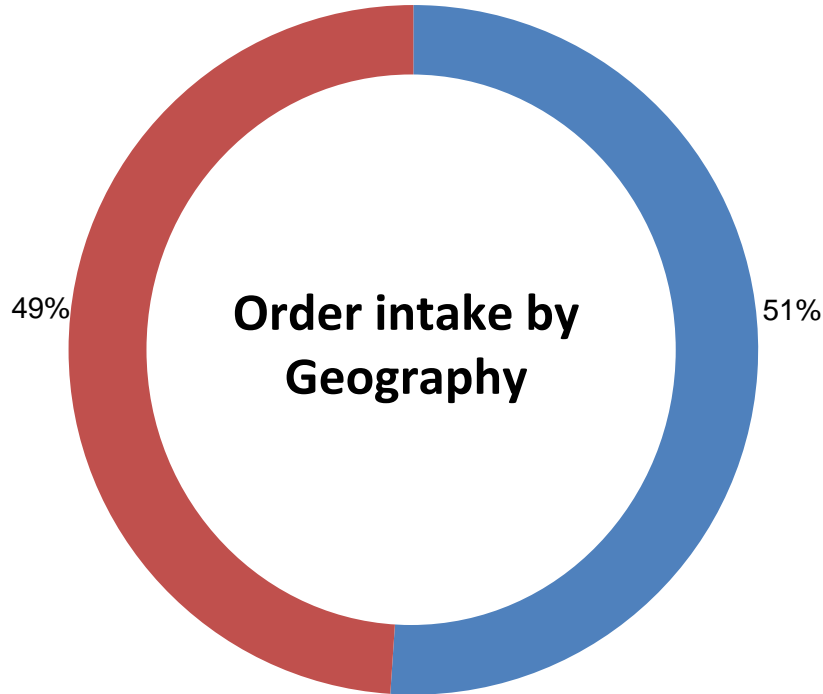


Order Intake YTD FY17 has grown by 26% Y-o-Y

Geography-wise Breakup- 9M FY17

Order Intake YTD: Rs 8,634 crs

Order Book as on 31st Dec: Rs 11,186 crs



■ India
■ International

L1 Position as on 31st Dec very strong at Rs 3800 Crs

Thank You

Registered Office

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