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August 03, 2018

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 Code: 532714

Dear Sir/Madam,

Sub: Investor Presentation

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we enclose herewith the presentation on financial results of the Company for the quarter ended on June 30, 2018 sent to the Institutional Investors/ Analysts today.

The above is for your information and records.

Thanking you.

Yours sincerely,

For KEC International Limited

Amit Kumar Gupta
Head- Secretarial & Compliance Officer



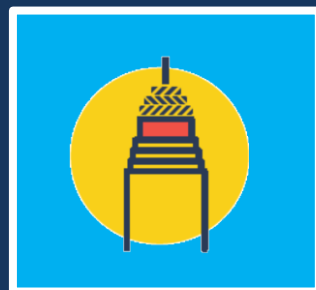
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KEC International Limited

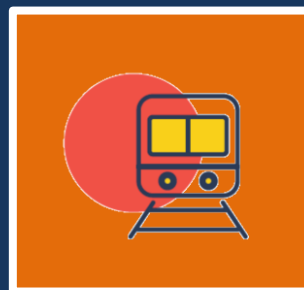
Investor Presentation- Q1 FY19



Power T & D



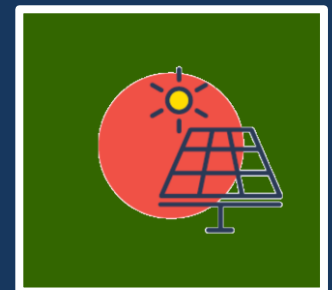
Cables



Railways



Civil



Solar

3rd August 2018

Disclaimer

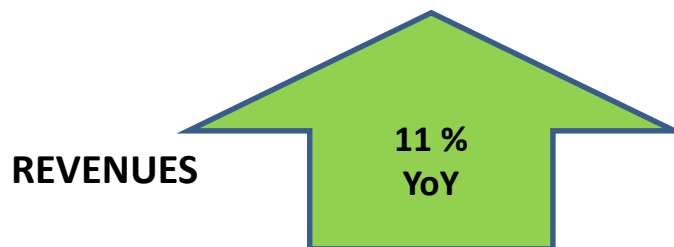
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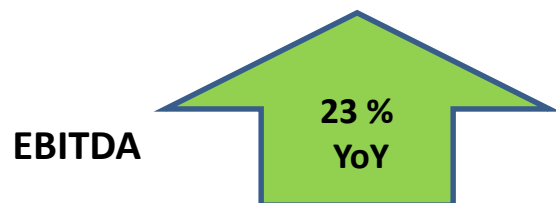
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PERFORMANCE HIGHLIGHTS

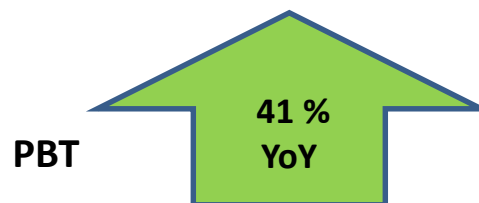
Q1 FY19 v/s Q1 FY18



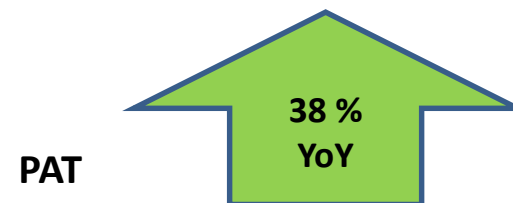
Rs	2,105 Crs
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%	10.3%
Rs	216 Crores



%	6.4%
Rs	135 Crores



%	4.1%
Rs	87 Crores

Highest ever Q1 revenues and EBITDA margins

Profit & Loss Snapshot (Consolidated)

Particulars	Q1 FY19	Q1 FY18	% growth
Revenues	2,105	1,895	11%
EBITDA	216	176	23%
<i>EBITDA Margins</i>	<i>10.3%</i>	<i>9.3%</i>	
(+) Other Income	18	10	
(-) Depreciation	30	27	
(-) Interest	69	63	
<i>Interest as % to sales</i>	<i>3.3%</i>	<i>3.3%</i>	
PBT	135	96	41%
<i>PBT Margins</i>	<i>6.4%</i>	<i>5.1%</i>	
Tax	48	33	
<i>Tax Rate %</i>	<i>35.6%</i>	<i>34.3%</i>	
PAT	87	63	38%
<i>PAT Margins</i>	<i>4.1%</i>	<i>3.3%</i>	

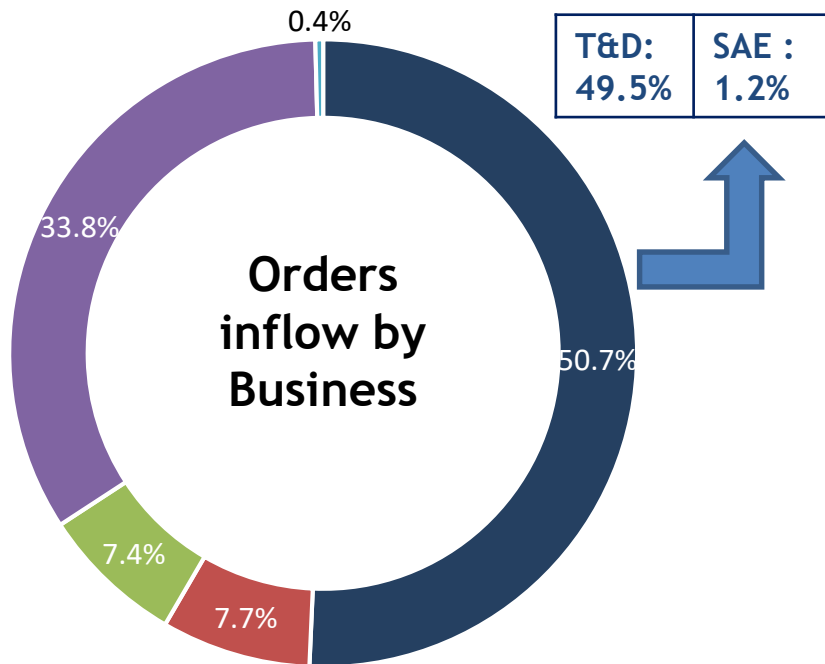
Note: Revenue are strictly not comparable as Q1'FY18 Revenues are gross of Excise and other taxes

(Rs Crores)			
Business Verticals	Q1FY19	Q1FY18	(Y-o-Y)
Transmission & Distribution	1,277	1,485	(14.0%)
Railways	313	158	97.7%
Civil	119	15	690.0%
Cables	259	220	17.8%
Solar	160	21	656.2%
Inter SBU	(23)	(4)	NA
Total Net Sales	2,105	1,895	11.1%
- SAE (included in T&D above)	270	151	78.2%

- **T&D:** Translation in revenue delayed as major part of FY18 order inflows had bulked up in late Q3 / Q4 as well as execution delay due to elections in certain states of India
- **Railways & Civil:** Growth story continues;
- **Solar:** Execution of the 130 MW APGENCO project nearing completion
- **Cables:** Higher export and HT cables revenues over Q1FY18

Order Inflows & Order Book Breakup Q1FY19

Order Intake : Rs 2,748 crs



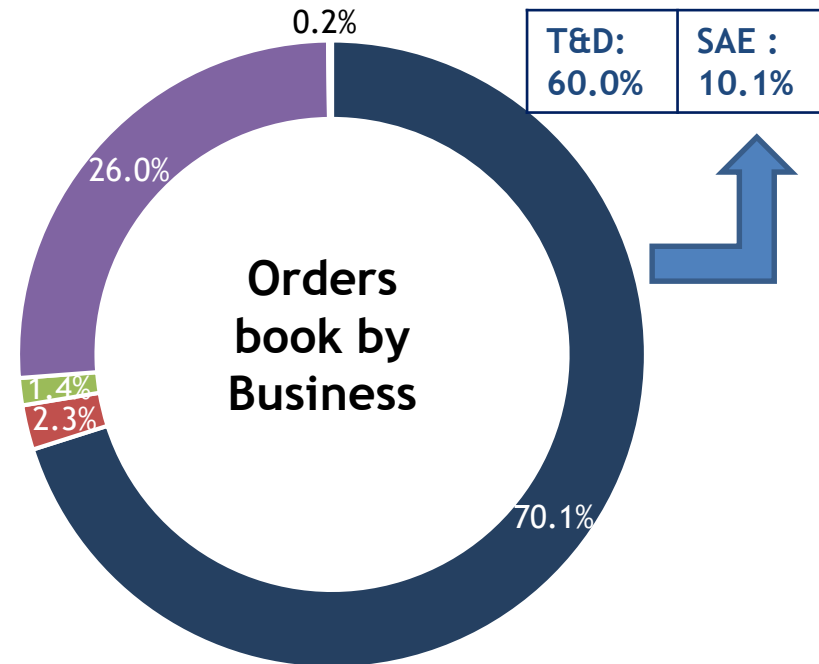
T&D: 49.5%	SAE : 1.2%
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■ T&D ■ Civil ■ Cables ■ Railways ■ Solar

Domestic : 61%	International : 39%
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**Order Book : Rs 18,191 crs;
Y-o-Y Growth of 34%**



T&D: 60.0%	SAE : 10.1%
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■ T&D ■ Civil ■ Cables ■ Railways ■ Solar

Domestic : 54%	International : 46%
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Current L1 position of ~Rs 3,175 Crs (includes L1 with PGCIL worth Rs 1,000 Crs)

Debt and Net Working Capital details

- Structural changes witnessed in Borrowings and Working Capital on account of:
 - Restrictions on Rollover facilities / Buyer's Credit resulted in reduction of Acceptances
 - Credit squeeze faced by vendors resulted in reduction in Trade Payables and increase in Supplier Advances
 - Volatility / Availability in Copper / Steel led to build up of Safety Stock
- Borrowings have consequently increased while Acceptances and Payables have reduced
- Receivables continue at same levels as FY18 end

Particulars	30.6.2017	31.3.2018	30.6.2018
I) Net Debt* (Rs Crs)	2,212	1538	3,054
II) Acceptances (Rs Crs)	969	2076	1,424
III) Trade Payables (Rs Crs)	1,910	2581	2,308
TOTAL (I+II+III)	5,091	6,195	6,787
Net Working Capital Days (Q1FY19 adjusted for reduction in Acceptances)	125	93	123
Gross Receivable excluding BOT Receivables (days)	227	245	247

* Net debt includes net long term borrowings for the company's BOT project (~Rs 171 Crs on 30.6.2018 and 31.3.2018 respectively & Rs 149 Crs on 30.6.2017);

Thank You

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