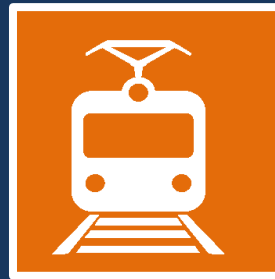
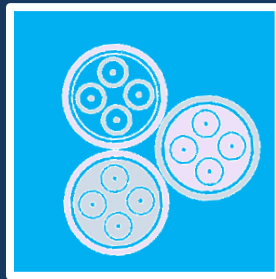
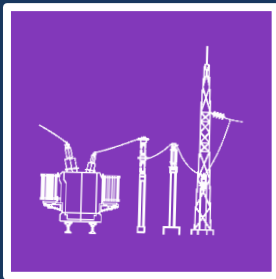


# KEC International Limited

Q1 FY17 Results  
Investor/Analyst Presentation



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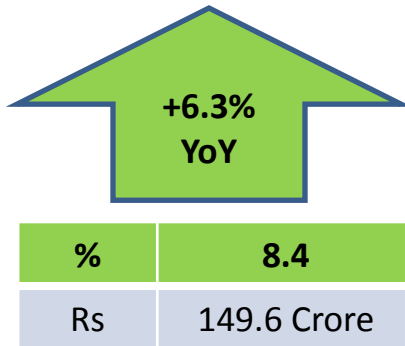
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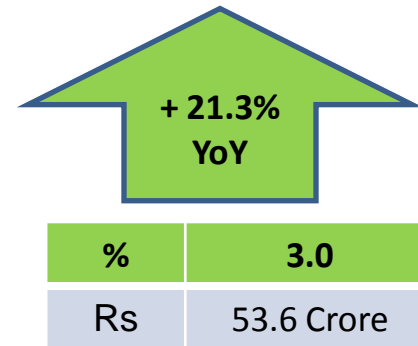
# MAJOR HIGHLIGHTS- Q1 FY 2017

## Quarter ended June 16 v/s Quarter ended June 15

EBITDA

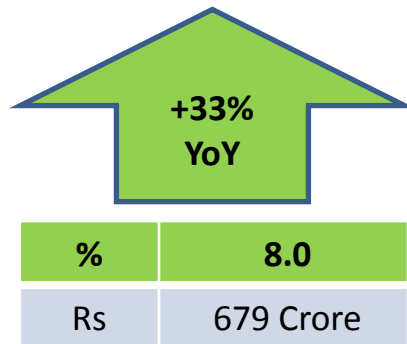


PBT

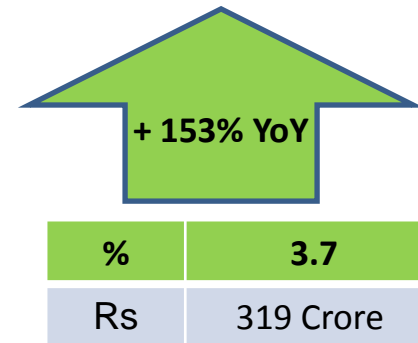


## FY16 v/s FY15

EBITDA



PBT



\* June 15 numbers considered are restated numbers as per IND AS

## Profit & Loss Highlights (Consolidated)

(Rs crore)

	Quarter		% growth
	Q1 FY 17	Q1 FY 16*	
<b>Sales</b>	<b>1784.7</b>	<b>1922.9</b>	<b>-7%</b>
<b>EBITDA</b>	<b>149.6</b>	<b>140.7</b>	<b>6.3%</b>
<i>EBITDA Margin</i>	<b>8.4%</b>	7.3%	
(+) Other Income	5	3.2	
(-) Depreciation	29	28.8	
(-) Interest	72	71	
<i>Interest as % to sales</i>	4%	3.7%	
<b>PBT</b>	<b>53.6</b>	<b>44.2</b>	<b>21.3%</b>
<i>PBT Margins</i>	<b>3%</b>	2.3%	
Tax	22.6	27.3	
<i>Tax rate</i>	42%	62%	
<b>PAT</b>	<b>31</b>	<b>16.9</b>	<b>83.4%</b>

\* Q1 FY 16 numbers considered are restated numbers as per IND AS

## Revenue Performance

Rs crores

Business Verticals	Q1 FY17	Q1 FY16	Growth (Y-o-Y)
Transmission & Distribution (Excl. SAE)	1,184	1,379	-14%
SAE	255	187	36%
<b>Transmission &amp; Distribution</b>	<b>1,439</b>	<b>1,566</b>	<b>-8%</b>
Cables	245	279	-12%
Railways	70	45	56%
Water	18	32	-44%
Solar	14	1	1300%
Inter SBU	-1	0	
<b>Total Net Sales</b>	<b>1,785</b>	<b>1,923</b>	<b>-7%</b>

### Q1 FY 17 Revenue growth Impacted :

- Impact of soft commodity prices continue as compared to Q1 FY 2016.
- Delay in conversion of large L1 positions into firm orders.

## Major impact- Adoption of IND AS

### Profit & Loss Account

- ✓ Increase in revenue due to grossing up of excise duty
- ✓ Increase in depreciation due to reclassification of certain items as fixed assets partly offset by discontinuance of amortization of brand.
- ✓ Increase in exchange gain/loss due to change in functional currency of overseas subsidiaries.

### Balance Sheet

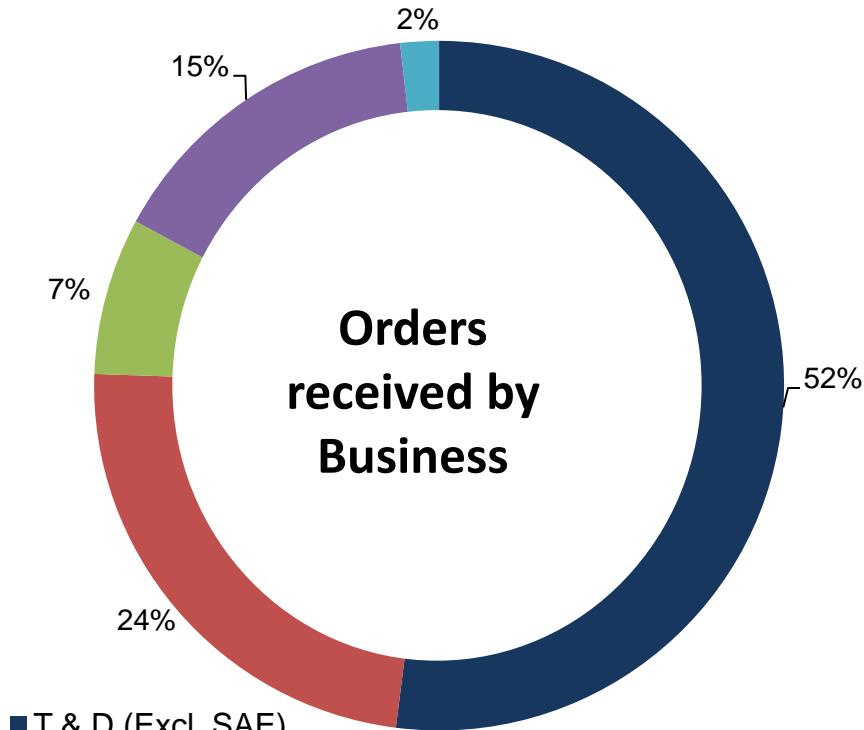
- ✓ Balance sheet size increases significantly:
  - Inclusion of Saudi JV operations in standalone financial statements.
  - Debtors to be reflected at gross value without adjusting advances.
  - Inclusion of certain off balance sheet items.
- ✓ Increase in borrowings due to reclassification of certain payables.
- ✓ Increase in fixed assets on reclassification of certain consumables as fixed assets.

## Reconciliation of reported profit with IND AS profits- Q1 FY 2016

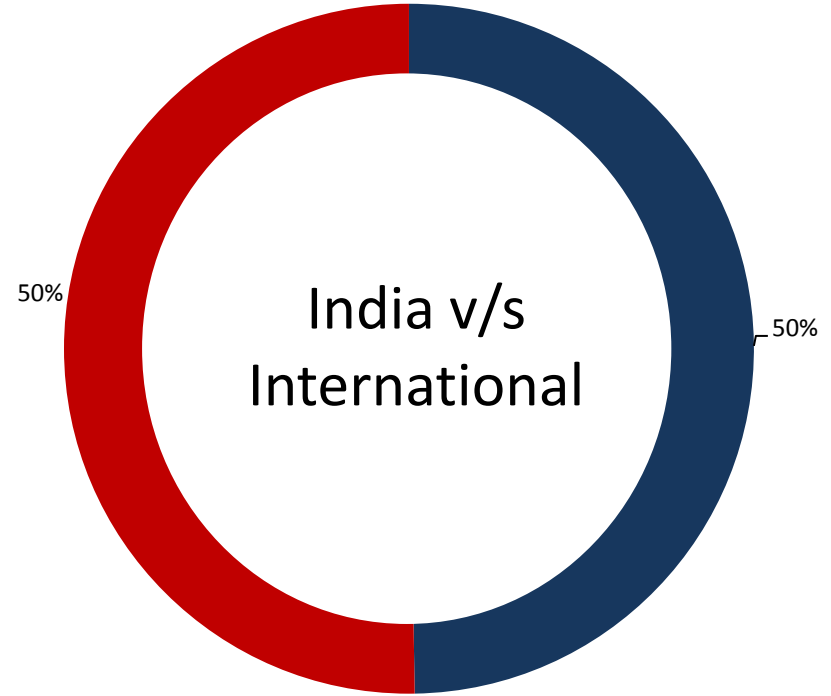
Sr. No.	Particulars	Quarter ended June 30, 2015 Unaudited
	<b>Net Profit for the quarter under Previous Indian GAAP</b>	<b>3039</b>
(a)	Reversal of amortisation of Intangible assets-brand	317
(b)	Impact of measuring derivative financial instruments at fair value	(311)
(c)	Actuarial gain on employess defined benefits plans recognised	17
(d)	Effect on account of functional currency of subsidiaries	(647)
(e)	Impact of Deferred tax	(727)
	<b>Net Profit for the quarter under Ind AS</b>	<b>1687</b>

# Order Intake Composition

Rs 2,825 crore



- T & D (Excl. SAE)
- SAE
- Cables
- Railway
- Solar

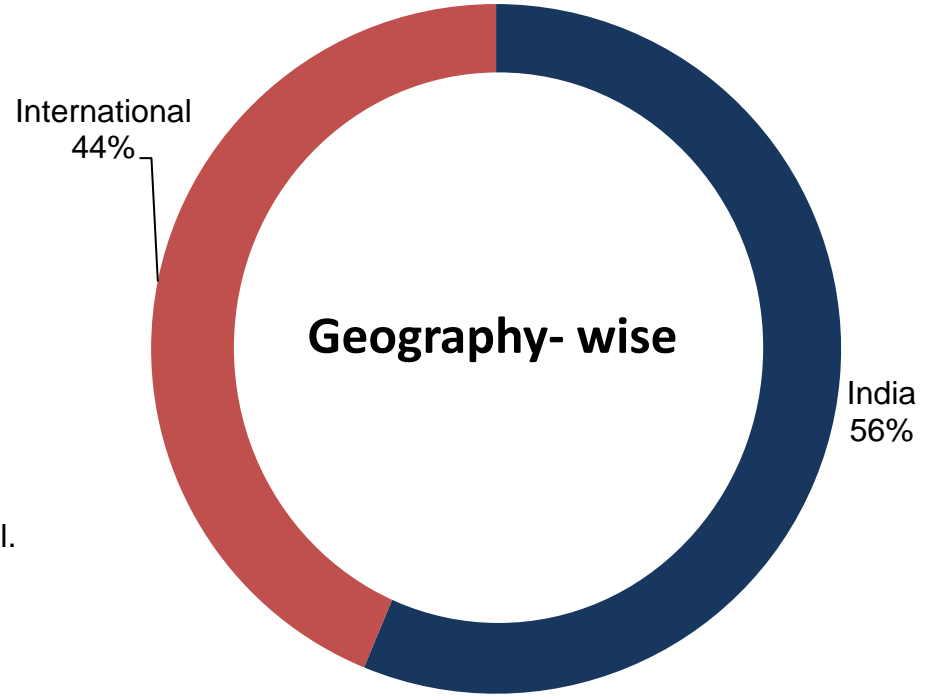
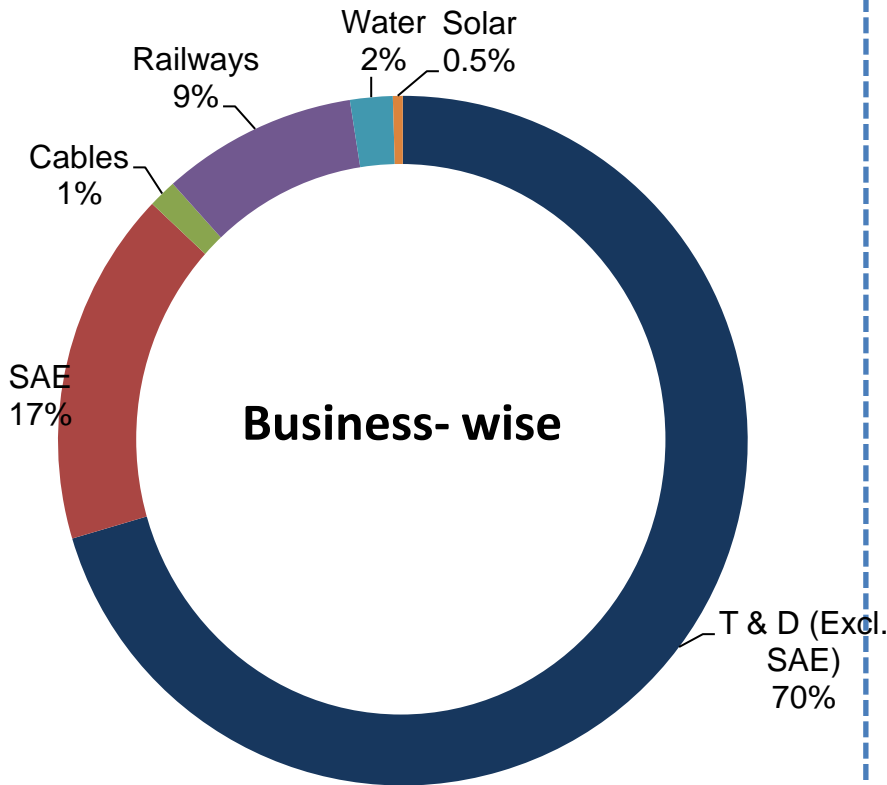


- India
- International



# Order Book Breakup

**Robust and Diversified Order Book – Rs 10,403 crore as on 30 June 2016**



**L1 Position is strong at Rs 3600 Crore+**

Thank You

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UNLEASH **TALENT** TOUCH **LIVES** OUT **PERFORM** AND 😊