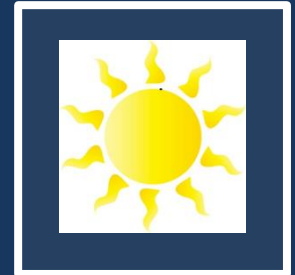
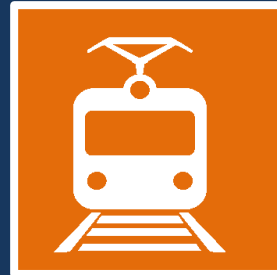
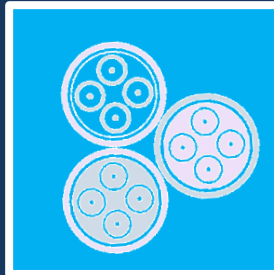
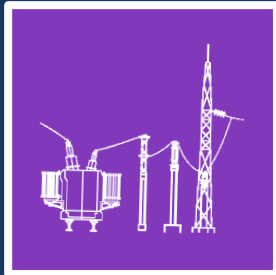


KEC International Limited

Q2 FY16 Results

Investor/Analyst Presentation



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Profit & Loss Highlights (Consolidated)

(₹ crore)

Particulars	Q2 FY16	Q2 FY15	Growth (Y-o-Y)	H1FY16	H1FY15	Growth (Y-o-Y)
Net Sales	2020.9	2172.7	-7.0%	3898.9	3893.4	0.1%
EBITDA	154.8	120.8	28.1%	295.5	222.6	32.8%
EBITDA Margins (%)	7.7%	5.6%		7.6%	5.7%	
Other Income including interest income	3.7	1.1		6.9	2.6	
Depreciation	21.1	22.2	-5.1%	43.6	43.2	
Interest Costs	68.5	91.0	-24.7%	139.4	156.9	-11.1%
Interest Cost (% of net sales)	3.4%	4.2%		3.6%	4.0%	
PBT	68.9	8.7	689.3%	119.3	25.0	376.6%
Taxes	24.8	-11.6		44.8	-6.6	
PAT	44.1	20.3	117.6%	74.5	31.6	135.5%

Revenue Performance

(₹ crore)

Business Verticals	Q2 FY16	Q2 FY15	Growth (Y-o-Y)	H1FY16	H1FY15	Growth (Y-o-Y)
Transmission & Distribution (Excl. SAE)	1,506	1,692	-10.9%	2,861	2,976	-3.8%
SAE	201	184	8.9%	388	368	5.3%
Cables	262	237	10.4%	521	436	19.6%
Railways	34	29	14.6%	79	53	50.4%
Water	21	30	-30.7%	52	61	-14.5%
Solar	0	0		1	0	
Inter SBU	-3	0		-3		
Total Net Sales	2,021	2,173	-7.0%	3,899	3,893	0.1%

Q2 Revenue Impacted by :

- Soft commodity prices
- Forex translation impact (Brazilian Real)
- Delay in conversion of L1 position into firm orders

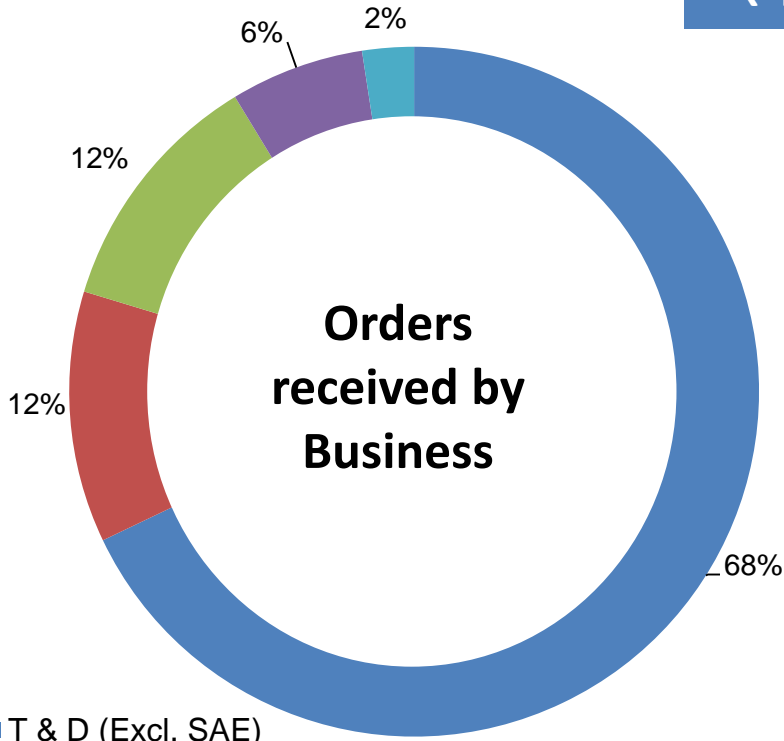
Balance Sheet Details (Consolidated)

(₹ crore)

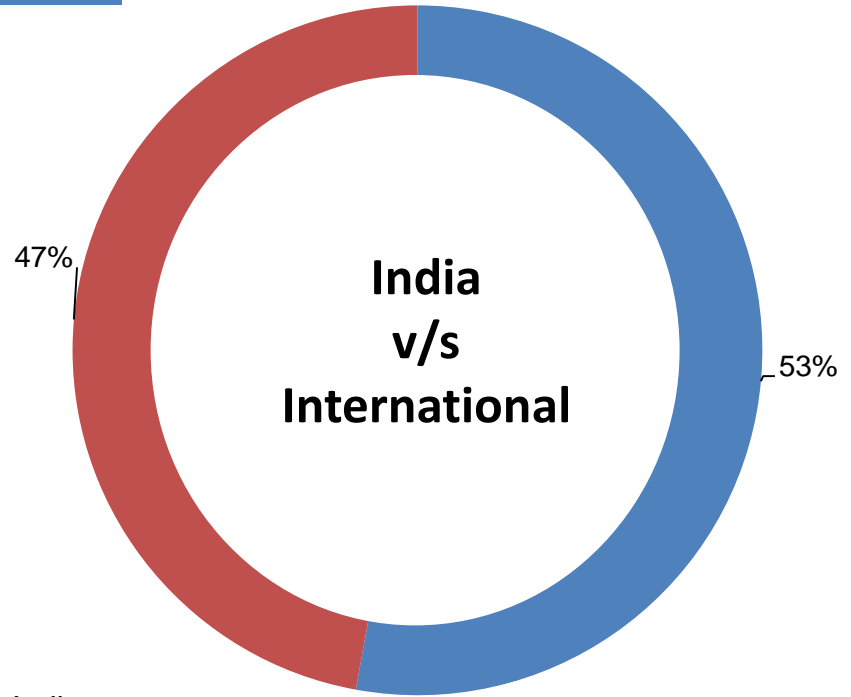
Particulars	Financial Information as on		Incr/(Decr)
	30.9.2015	30.9.2014	Y-o-Y
Net Worth	1,414	1,227	187
Gross Debt	2,412	2,600	-188
Deferred Tax Liability (Net)	50	46	3
Total (Sources of Funds)	3,876	3,873	2
Net Fixed Assets (Including Goodwill)	1,289	1,365	-76
Receivables	4,333	4,270	63
Other assets (Current / Non Current)	1,874	1,965	-92
Gross Working Capital	6,207	6,236	-29
(-) Advances	253	180	73
(-) Liabilities & Provisions (Current / Non Current)	3,368	3,548	-180
Net Working Capital	2,587	2,508	79
Total (Application of funds)	3,876	3,873	2
Accounts Receivable (days)	187	188	-2
Gross Working Capital (days)	268	275	-8
Net Working Capital (days)	111	111	0

Order Intake Composition – H1 FY16

₹ 4,591 crore



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

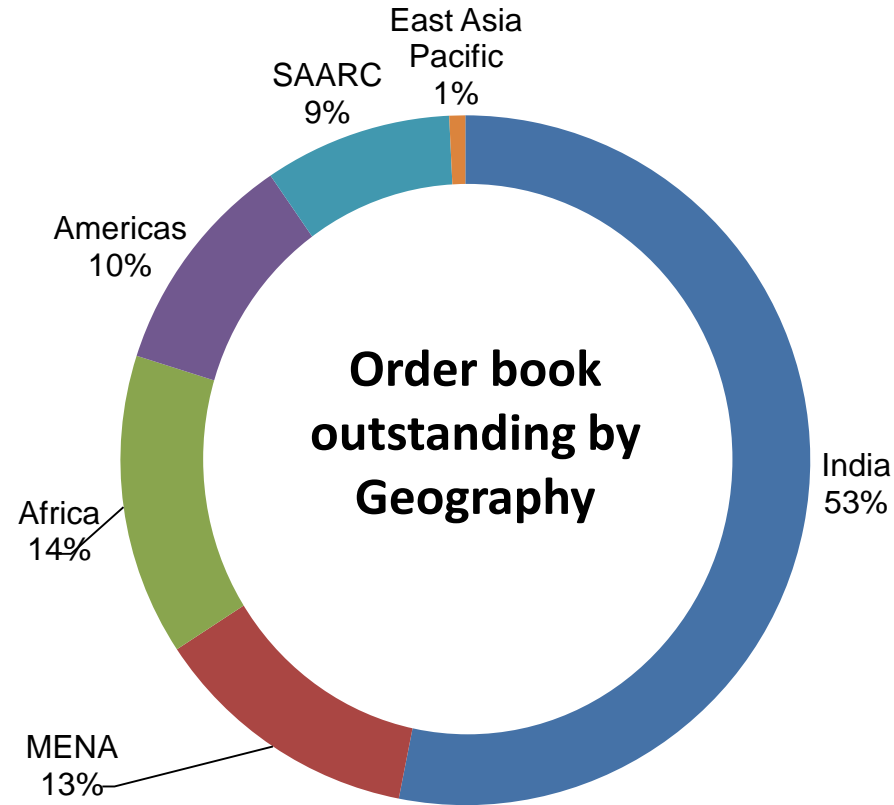
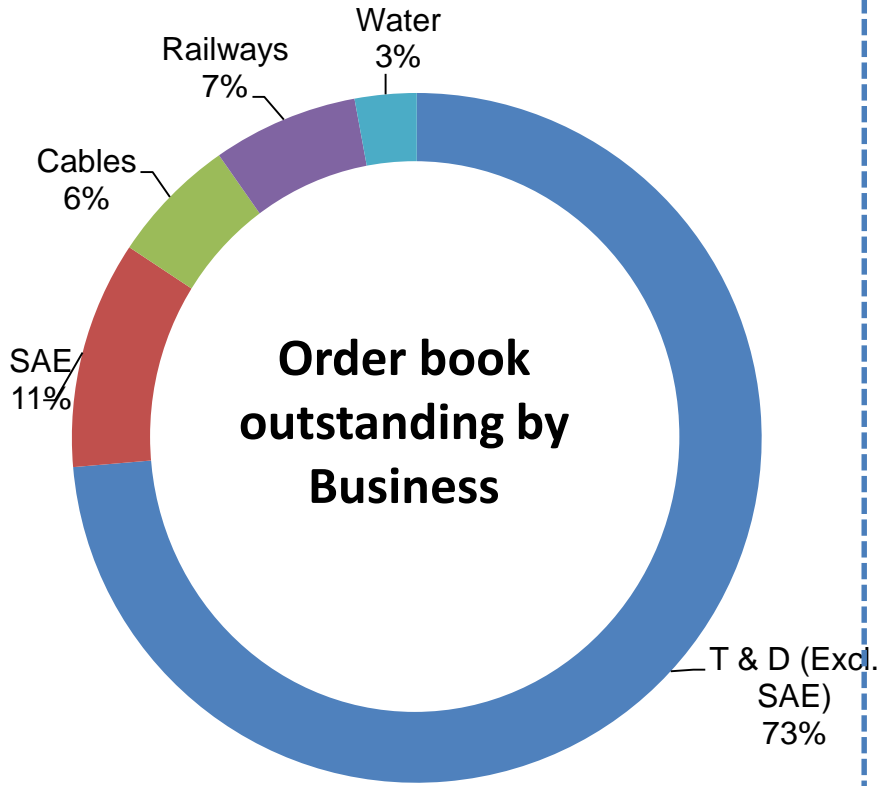


- India
- International

Order Intake YTD FY16 has grown by 53.4% Y-o-Y
We have additionally secured orders of ₹ 555 crore in October

Order Book Breakup

Robust and Diversified Order Book— ₹ 9,872 crore as on 30th Sept. 15



L1 Position is very strong at ₹ 3000 Cr+

First PPP Transmission Line order

Project Details

Client Name :	Rajasthan Rajya Vidyut Prasaran Nigam Ltd
Project Location:	Bikaner to Sikar in Rajasthan
Line:	400 kV D/C Transmission Line
Line Length:	172 Kms
Contractual Construction Period:	21 months from the appointed Date
Value	RERC estimated total project cost ~₹ 260 cr

Expected equity infusion not to exceed ₹ 50 cr with 30% Equity (incl. VGF) & 70% Debt

Thank You

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