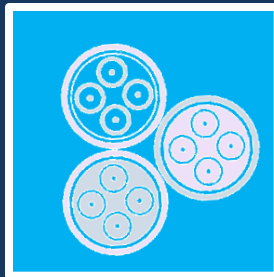
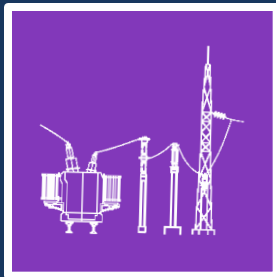


KEC International Limited

Q2 FY17 Results

Investor/Analyst Presentation



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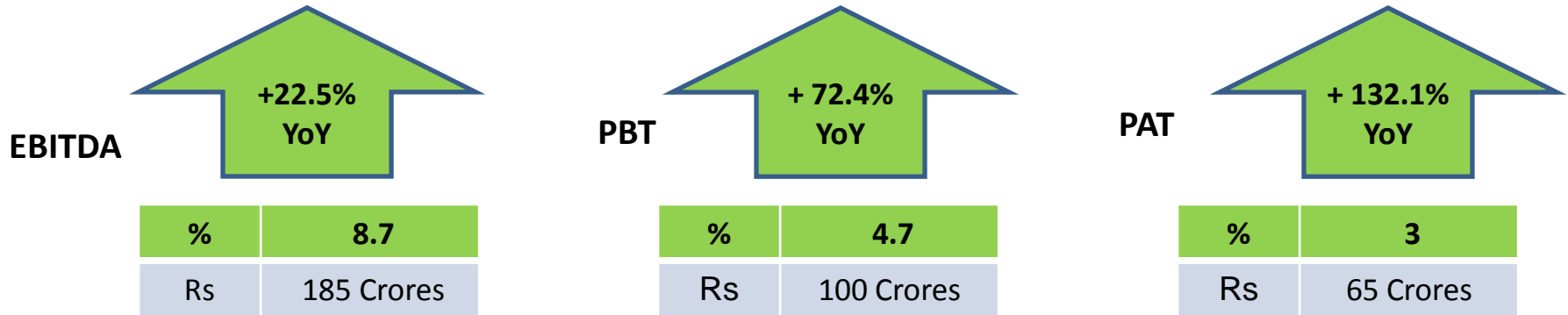
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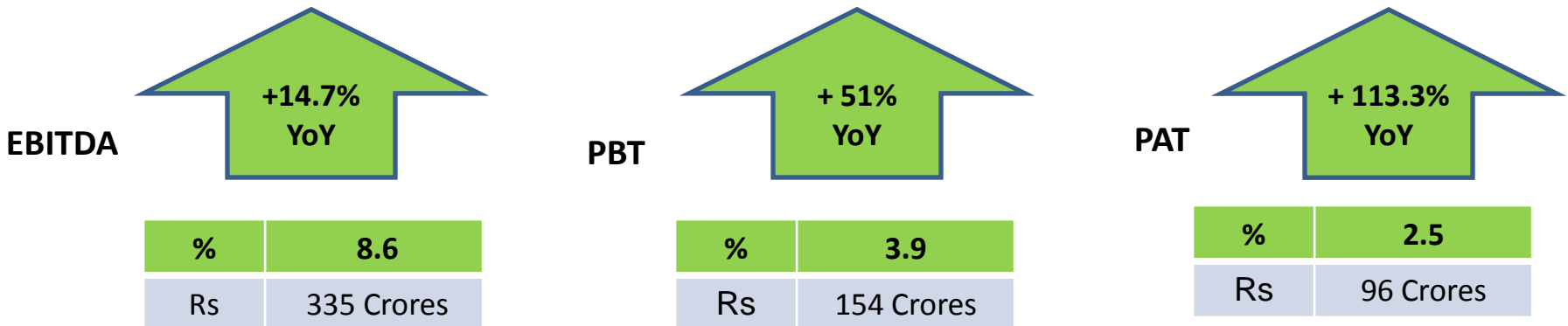
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MAJOR HIGHLIGHTS

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



Half Year ended Sept 16 v/s Half Year ended Sept 15*



* Q2 and H1 FY 16 numbers considered are restated numbers as per IND AS

Profit & Loss Highlights (Consolidated)

(Rs crores)

Particulars	Q2 FY17	Q2 FY16*	Growth (Y-o-Y)	H1FY17	H1FY16*	Growth (Y-o-Y)
Net Sales	2,121	2,066	2.7%	3,906	3,988	-2.1%
EBITDA	185	151	22.5%	335	292	14.7%
EBITDA Margins (%)	8.7%	7.3%		8.6%	7.3%	
Other Income including interest income	6	4		11	7	
Depreciation	31	29		60	57	
Interest Costs	60	68	-11.8%	132	139	-5%
Interest Cost (% of net sales)	2.8%	3.3%		3.4%	3.5%	
PBT	100	58	72.4%	154	102	51%
Taxes	35	30		58	57	
PAT	65	28	132.1%	96	45	113.3%

* Q2 and H1 FY 16 numbers considered are restated numbers as per IND AS

Revenue Performance

(Rs crores)

Business Verticals	Q2 FY17	Q2 FY16*	Growth (Y-o-Y)	H1FY17	H1FY16*	Growth (Y-o-Y)
<u>Transmission & Distribution:</u>	1,790	1,731	3.4%	3,230	3,297	-2%
- SAE	261	201	29.9%	516	388	33%
<u>Infrastructure:</u>	85	55	54.5%	172	132	30.3%
- Railways	66	34	94.1%	135	79	70.9%
- Water	19	21	-9.5%	37	53	-30.2%
<u>Cables:</u>	228	283	-19.4%	473	562	-15.8%
<u>Solar:</u>	26	0.5	-	40	0.5	-
Inter SBU	(8)	(3)		(9)	(3)	
Total Net Sales	2,121	2,066	2.7%	3,906	3,988	-2.1%

Q2 Highlights:

- India T&D Business generates strong revenue on the back of robust execution of projects
- SAE business continues on growth trajectory with sustained improvement in performance.

* Q2 and H1 FY 16 numbers considered are restated numbers as per IND AS

Reconciliation of reported profit with IND AS profits- Q2 FY 2016

Sr. No.	Particulars	Quarter ended September 30, 2015	Six Months ended September 30, 2015
	Net Profit for the quarter under Previous Indian GAAP	4413	7451
(a)	Reversal of amortisation of Intangible assets-brand	317	635
(b)	Impact of measuring derivative financial instruments at fair value	(181)	(492)
(c)	Actuarial gain on employees defined benefits plans recognised	16	33
(d)	Effect on account of functional currency of subsidiaries	(1210)	(1856)
(e)	Impact of Deferred tax (including on undistributed earnings of joint arrangements)	(519)	(1246)
	Net Profit for the quarter under Ind AS	2836	4525

Debt and Receivables details

Debt details

(Rs crores)

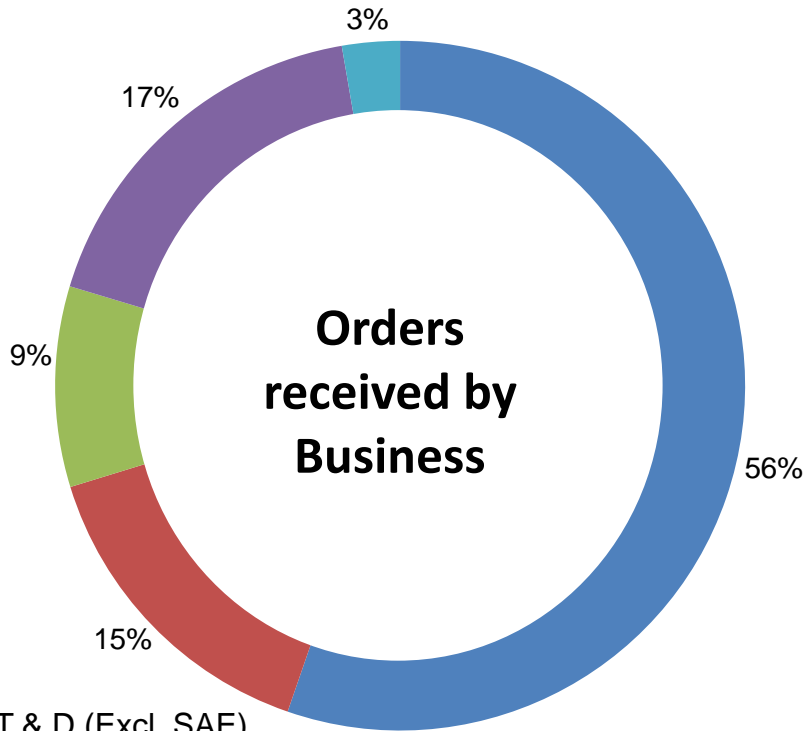
Particulars	Financial Information as on		Incr/(Decr)
	30.9.2016	31.3.2016	
Gross Debt	2,986	3,124	(138)
Acceptances	654	833	(179)
Total:	3,640	3,957	(317)

Accounts receivable details:

Particulars	Financial Information as on		Incr/(Decr)
	30.9.2016	31.3.2016	
Gross Receivables (Rs cr)	5,391	5,876	(485)
Gross Receivable (days)	229	246	(17)

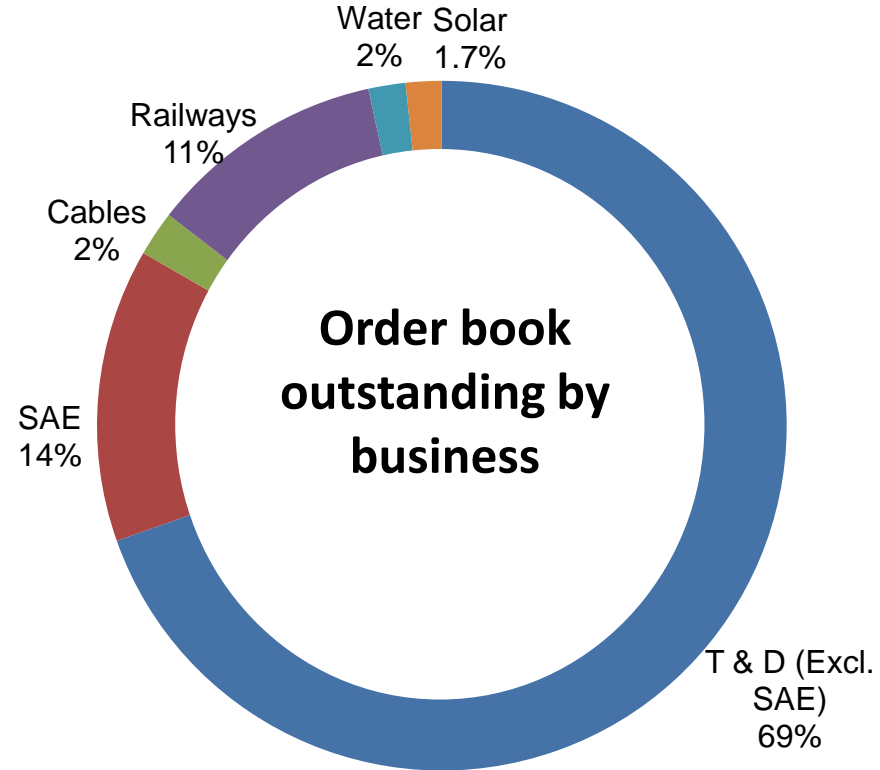
Business-wise Breakup – H1 FY17

Order Intake YTD: Rs 5,928 crs



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

Order Book as on 30th Sept: Rs 10,785 crs

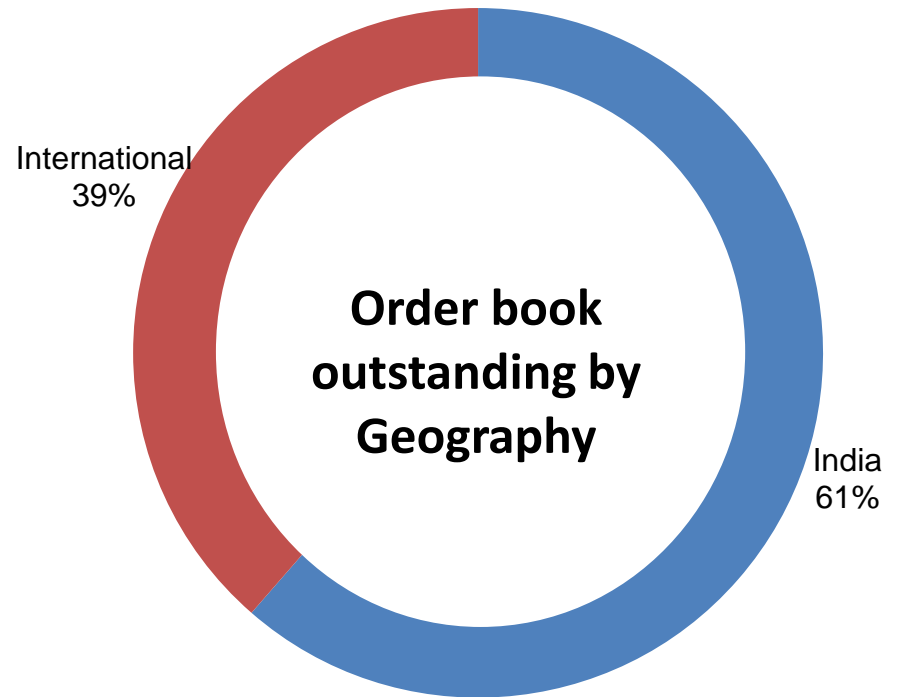
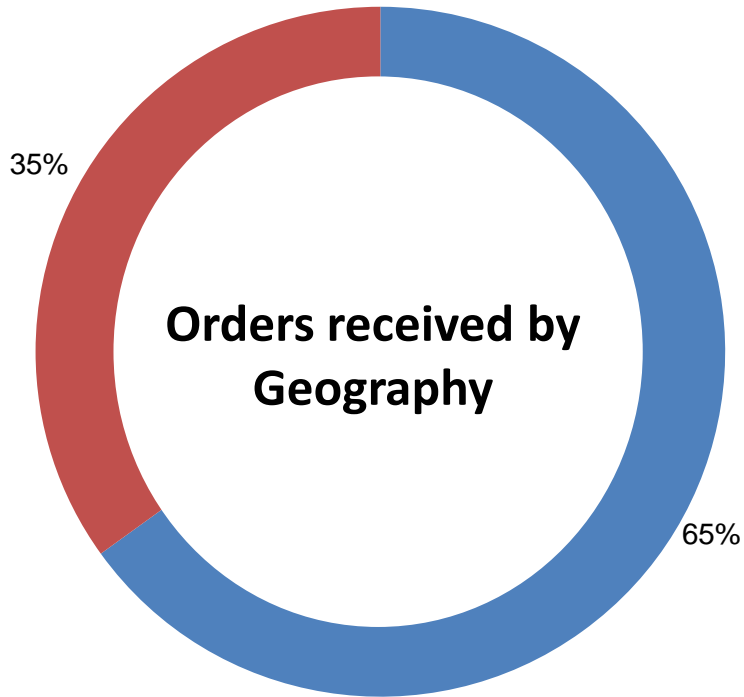


Order Intake YTD FY17 has grown by 29% Y-o-Y

Geography-wise Breakup- H1 FY17

Order Intake YTD: Rs 5,928 crs

Order Book as on 30th Sept: Rs 10,785 crs



■ India
■ International

L1 Position is very strong at Rs 3800 Crs

Thank You

Registered Office

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

Phone: +91-22-6667 0200 | Email: kecindia@kecrpg.com

www.kecrpg.com