

# KEC International Limited

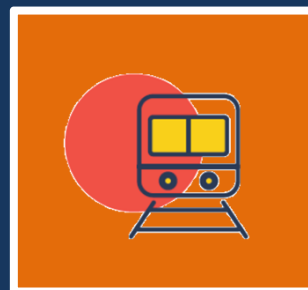
Investor Presentation- Q3 FY 18



Power T & D



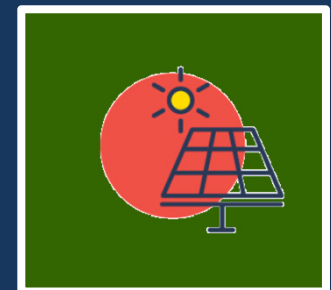
Cables



Railways



Civil



Solar

6<sup>th</sup> February 2018

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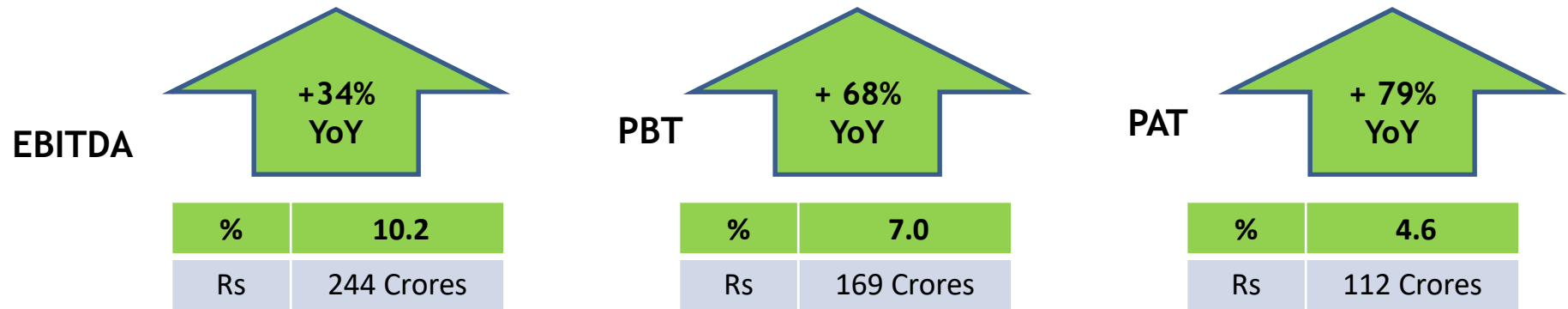
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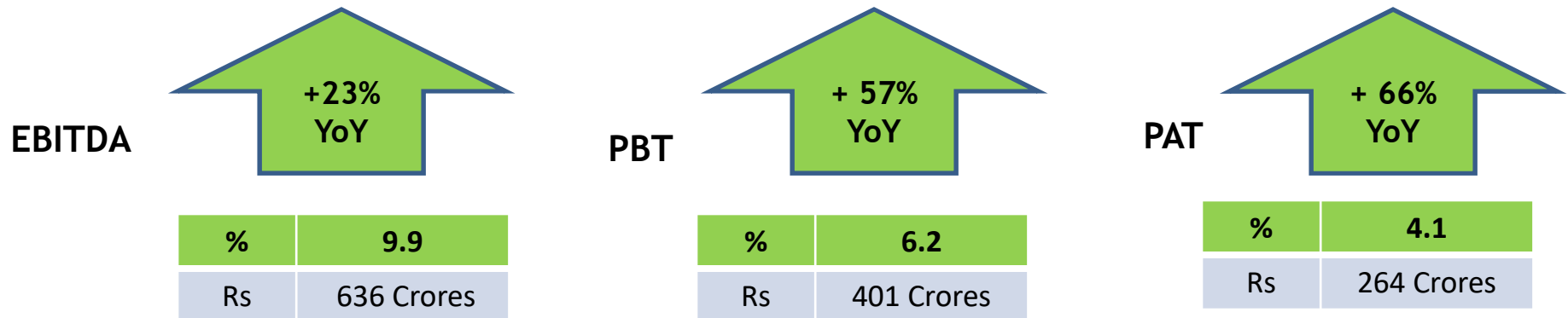
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# MAJOR HIGHLIGHTS

## Q3 FY18 v/s Q3 FY17



## 9M FY18 v/s 9M FY17



## Profit & Loss Highlights (Consolidated)

(In Rs Crs)	Q3		Y-o-Y	9M		Y-o-Y
Particulars	FY18	FY17	Growth%	FY18	FY17	Growth%
Revenue*	2,405	1,965	22%	6,432	5,871	10%
EBITDA	244	182	34%	636	517	23%
EBITDA Margin %	10.2%	9.2%		9.9%	8.8%	
Interest	61	58		181	190	
Interest %	2.5%	3.0%		2.8%	3.2%	
Depreciation	27	30		82	89	
Other Income	12	7		28	18	
PBT	169	101	68%	401	255	57%
PBT Margin %	7.0%	5.1%		6.2%	4.4%	
Tax	57	38		137	96	
Tax Rate %	33.7%	37.8%		34.1%	37.6%	
PAT	112	63	79%	264	159	66%
PAT Margin %	4.6%	3.2%		4.1%	2.7%	

Note: Revenues are strictly not comparable as Q3 and 9M FY17 Revenues are gross of Excise and other taxes

## Revenue Performance

Rs Crs.						
Business Verticals	Q3 FY18	Q3 FY17	(Y-o-Y)	9MFY18	9MFY17	(Y-o-Y)
Transmission & Distribution:	1,851	1,500	23.4%	5,045	4,730	6.7%
Railways:	208	105	98.5%	485	240	102.0%
Civil (incl. Water):	87	21	321.1%	142	58	144.9%
Cables:	272	278	(2.0%)	731	751	(2.6%)
Solar:	34	59	(41.8%)	99	99	0.3%
Inter SBU:	(48)	3	NA	(70)	(7)	NA
<b>Total Net Sales</b>	<b>2,405</b>	<b>1,965</b>	<b>22.4%</b>	<b>6,432</b>	<b>5,871</b>	<b>9.6%</b>
- SAE (included in T&D above)	319	227	40.8%	718	742	(3.2%)

### Q3 Highlights:

- Impact of GST phasing out with business execution for T&D, Railways & Cables back on track; Impact on Solar business continues
- Railway - business continues on growth track
- Significant order inflows in SAARC and Railways
- BOT (Bikaner Sikar Project) - COD declared w.e.f 4<sup>th</sup> Dec 2017
- ICRA Rating upgraded to “AA-” in-line with CRISIL and CARE

## Debt and Net Working Capital details

(Rs crores)

### Debt details

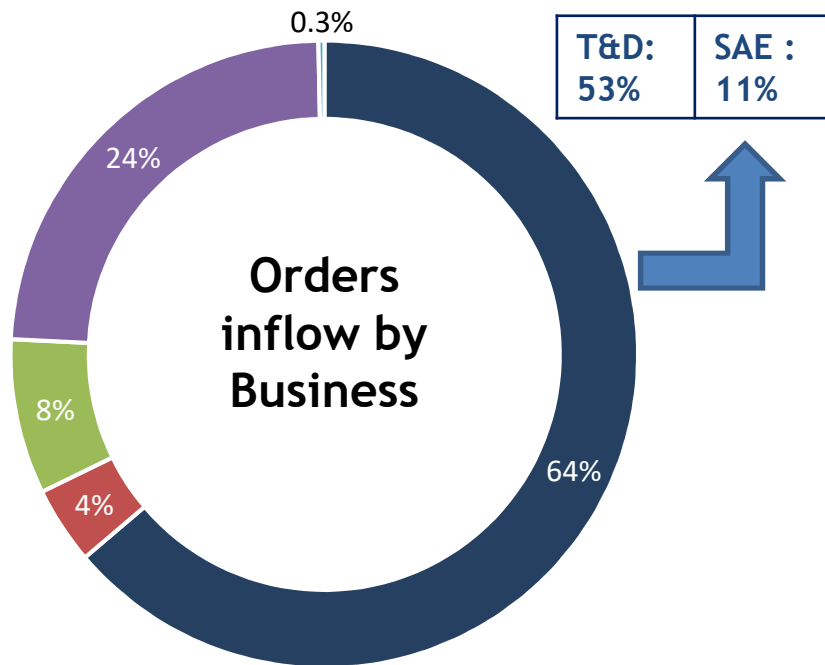
Particulars	Financial Information as on			31.3.2017
	31.12.2017	31.12.2016	Incr/Dec	
KEC's Net Borrowings excluding BOT	2,497	2,440	57	1,783
BOT's Borrowing	171	90	81	149
<b>Total Net Borrowings</b>	<b>2,668</b>	<b>2,530</b>	<b>138</b>	<b>1,932</b>

### Net Working Capital details

Particulars	Financial Information as on			31.3.2017
	31.12.2017	31.12.2016	Incr/Dec	
Net Working Capital (Rs Crs)	3,560	3,087	473	2,582
No. of Days (NWC)	140	133	7	108

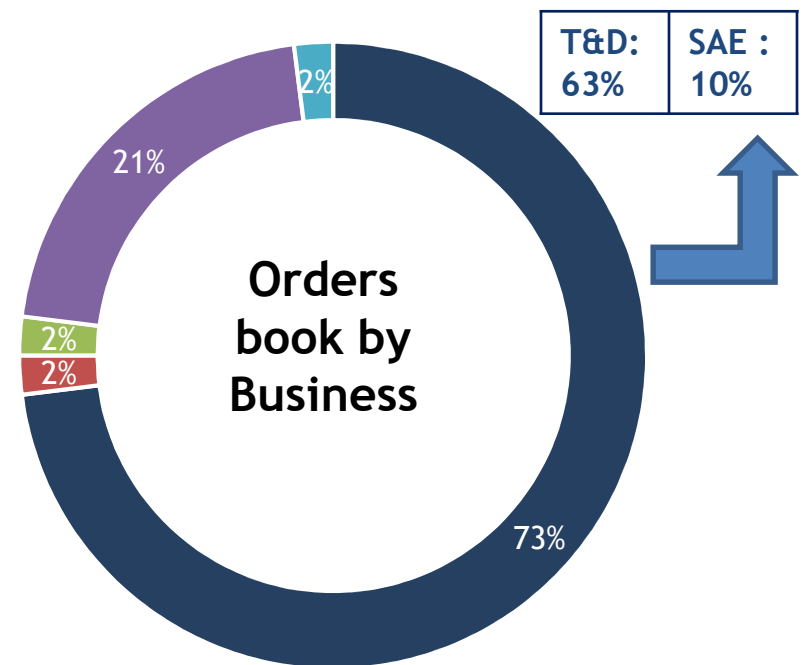
# Order Inflows & Order Book Breakup

**Order Intake YTD: Rs 11,300 crs**  
**Growth of 31% over YTD L.Y.**



<b>T&amp;D:</b> 53%	<b>SAE :</b> 11%
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**YTD Order Book : Rs 17,148 crs**  
**Growth of 43% over L.Y.**



<b>T&amp;D:</b> 63%	<b>SAE :</b> 10%
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■ T&D ■ Civil ■ Cables ■ Railways ■ Solar

<b>Domestic : 63%</b>	<b>International : 37%</b>
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■ T&D ■ Civil ■ Cables ■ Railways ■ Solar

<b>Domestic : 53%</b>	<b>International : 47%</b>
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**L1 of over Rs 4,000 Crs;**



# Thank You

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