



**KEC INTERNATIONAL LTD.**  
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May 14, 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 Codes: 532714**

Dear Sir/Madam,

**Sub: Disclosure required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations, we enclose herewith the presentation on financial results of the Company for the quarter and year ended on March 31, 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**

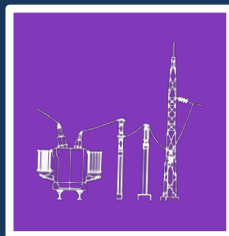
Encl: as above

# KEC International Limited

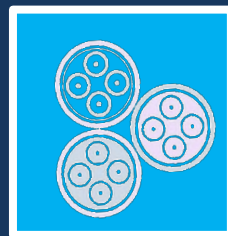
Q4 FY 18 Results  
Investor/ Analyst Presentation



Power T & D



Cables



Railways



Solar



Civil

# Disclaimer

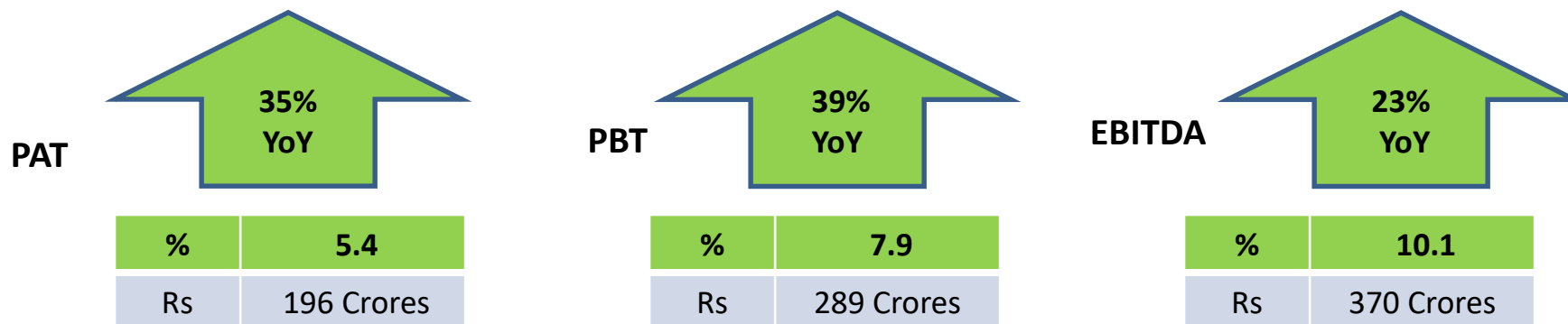
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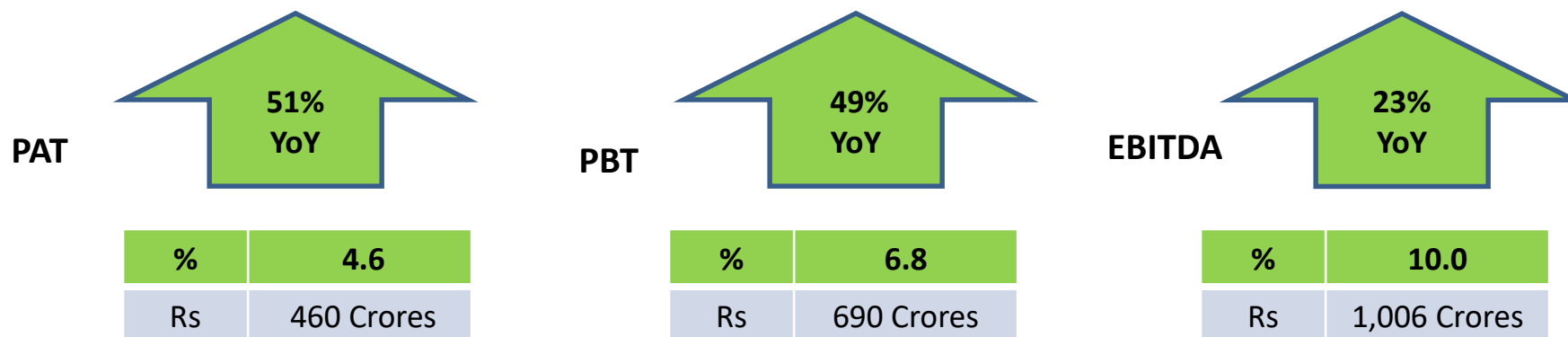
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# MAJOR HIGHLIGHTS

## Q4' FY18 / Q4' FY17\*



## FY 18 v/s FY 17\*



Note: Revenue are strictly not comparable as Q4'FY17 & FY17 Revenues are gross of Excise and other taxes

## Profit & Loss Highlights (Consolidated)

(In Rs Crs)	Q4		Y-o-Y	Full Year		Y-o-Y
Particulars	FY18	FY17	Growth%	FY18	FY17	Growth%
Revenue	3,664	2,884	27.0%	10,096	8,755	15.3%
EBITDA	370	301	23%	1,006	818	23%
<i>EBITDA Margin %</i>	10.1%	10.4%		10.0%	9.3%	
Interest	66	64		247	254	
<i>Interest %</i>	1.8%	2.2%		2.4%	2.9%	
Depreciation	27	41		110	130	
Other Income	13	11		40	29	
PBT	289	208	39%	690	463	49%
<i>PBT Margin %</i>	7.9%	7.2%		6.8%	5.3%	
Tax	93	63		230	159	
<i>Tax Rate %</i>	32.2%	30.1%		33.3%	34.2%	
PAT	196	146	35%	460	305	51%
<i>PAT Margin %</i>	5.4%	5.0%		4.6%	3.5%	

Note: Revenue are strictly not comparable as Q4'FY17 & FY17 Revenues are gross of Excise and other taxes

# Revenue Performance

Rs Crs.

Business Verticals	Q4 FY18	Q4 FY17	(Y-o-Y)		FY18	FY17	(Y-o-Y)
Transmission & Distribution:	2,775	2,301	20.6%		7,820	7,031	11.2%
Railways:	359	206	74.6%		844	446	89.3%
Civil:	126	28	346.0%		268	86	210.7%
Cables:	278	303	(8.4%)		1,009	1,054	(4.3%)
Solar:	189	61	211.5%		288	159	80.6%
Inter SBU:	(63)	(15)	NA		(133)	(22)	NA
<b>Total Net Sales</b>	<b>3,664</b>	<b>2,884</b>	<b>27.0%</b>		<b>10,096</b>	<b>8,755</b>	<b>15.3%</b>

- SAE (included in T&D above)	307	259	18.5%		1,025	1,002	2.4%
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## Q4 Updates:

- T&D: Strong revenue growth
- Railway and Civil business continues its growth trajectory
- Cables: Shifting of Silvassa operations to Vadodra resulted in lower revenues during Q4 FY18
- Solar: Strong revenue growth due to execution of APGENCO project; New order intake from India remains muted on account of ambiguous tax rates

## Debt and Net Working Capital details

(Rs crores)

### Debt details

Particulars	Financial Information as on		
	31.3.2018	31.3.2017	Incr/(Dec)
Total Net Borrowings	1,538	1,932	(394)

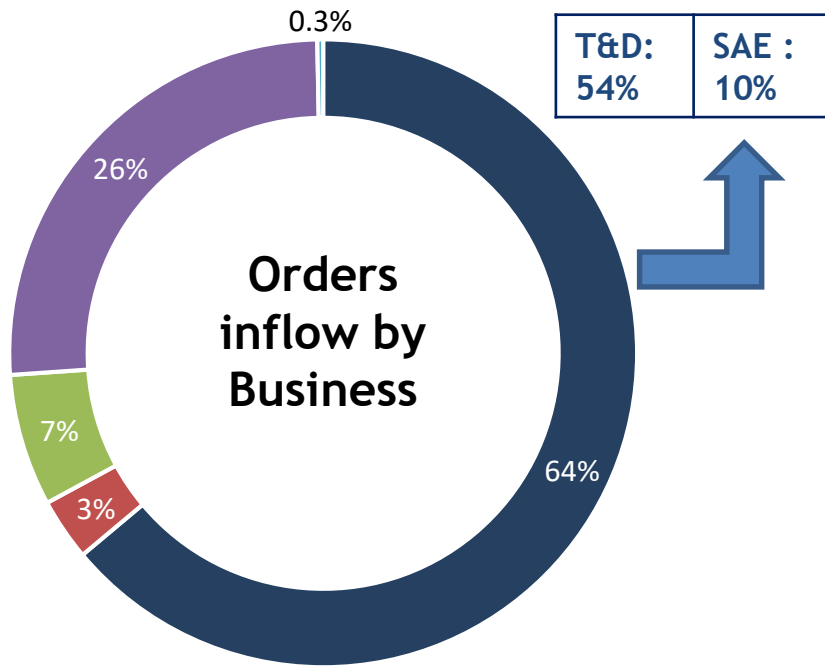
\* Net debt includes net long term borrowings for the company's BOT project (~Rs 171 Crs on 31.3.2018 & Rs 149 Crs on 31.3.2017);

### Net Working Capital details

Particulars	Financial Information as on		
	31.3.2018	31.3.2017	Incr/(Dec)
Net Working Capital (Rs Crs)	2,577	2,582	(5)
No. of Days (NWC)	93	108	(15)

# Order Inflows & Order Book Breakup

**Order Intake FY18\*: Rs 15,098 crs**  
Growth of 22% over L.Y.



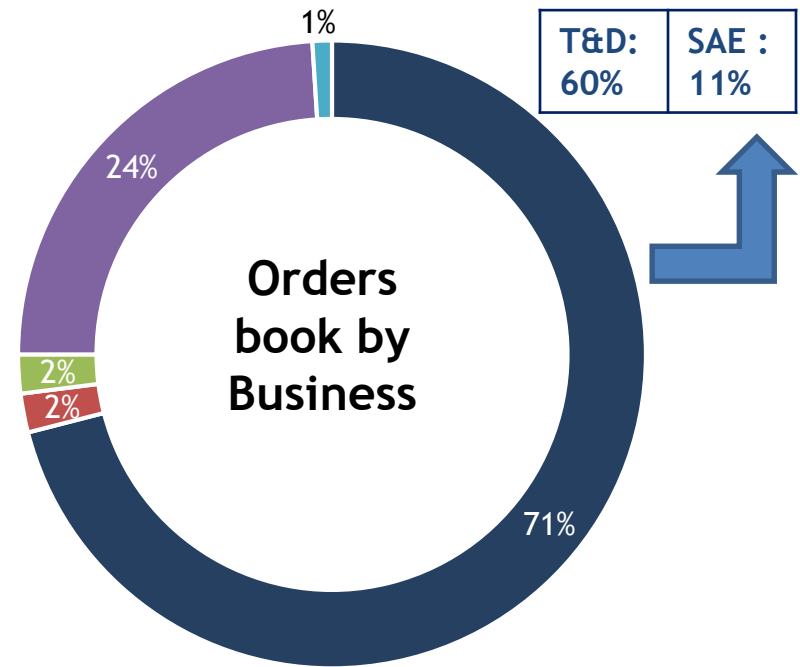
T&D: 54%	SAE : 10%
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■ T&D ■ Civil ■ Cables ■ Railways ■ Solar

Domestic : 67%	International : 33%
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**Order Book 31.3.2018 : Rs 17,298 crs**  
Growth of 37% over L.Y.



T&D: 60%	SAE : 11%
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■ T&D ■ Civil ■ Cables ■ Railways ■ Solar

Domestic : 55%	International : 45%
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L1 of ~Rs 1,500 Crs (after considering the latest order intake of Rs 1,392 Crs);

\* Excluding GST



# Thank You

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Registered Office

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