

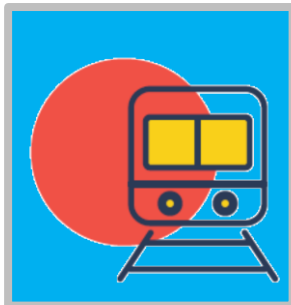
KEC International Limited

Investor Presentation- Q4 FY19

8th May 2019



Power T & D



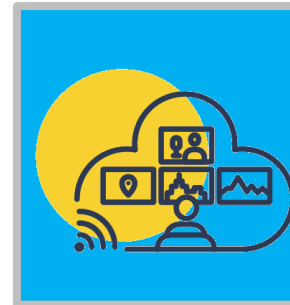
Railways



Solar



Civil



Smart Infra



Cables

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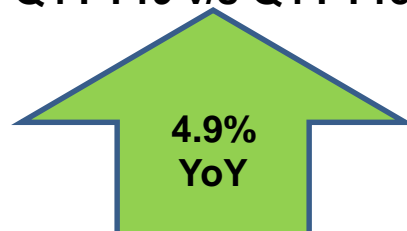
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Major Highlights

REVENUE

Q4'FY19 v/s Q4'FY18



Rs	3,841 Crs
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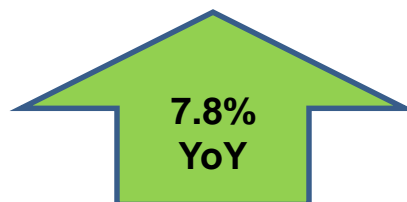
FY19 v/s FY18



Rs	11,001 Crs
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EBITDA

Q4'FY19 v/s Q4'FY18



%	10.4
Rs	399 Crores

FY19 v/s FY18



%	10.5
Rs	1,150 Crores

Profit & Loss Highlights (Consolidated)

(In Rs Crs)	Q4		Y-o-Y
Particulars	FY19	FY18	% growth
Revenues	3,841	3,662	4.9%
EBITDA	399	370	7.8%
<i>EBITDA Margins</i>	<i>10.4%</i>	<i>10.1%</i>	
(+) Other Income	6	8	
(-) Depreciation	26	27	
(-) Interest	85	61	37.7%
<i>Interest as % to sales</i>	<i>2.2%</i>	<i>1.7%</i>	
PBT	302	289	4.4%
<i>PBT Margins</i>	<i>7.9%</i>	<i>7.9%</i>	
Tax	103	93	
<i>Tax Rate %</i>	<i>34.2%</i>	<i>32.2%</i>	
PAT	199	196	1.2%
<i>PAT Margins</i>	<i>5.2%</i>	<i>5.4%</i>	

Full Year		Y-o-Y
FY19	FY18	% growth
11,001	10,091	9.0%
1150	1006	14.3%
<i>10.5%</i>	<i>10.0%</i>	
23	21	
117	110	
312	229	36.0%
<i>2.8%</i>	<i>2.3%</i>	
757	690	9.7%
<i>6.9%</i>	<i>6.8%</i>	
261	230	
<i>34.5%</i>	<i>33.3%</i>	
496	460	7.7%
<i>4.5%</i>	<i>4.6%</i>	

Note:

1) Bikaner Sikar BOT asset has been held for sale and accounted for accordingly

Businesswise Revenue Performance

Business Verticals (Rs Crs)	Q4 FY19	Q4 FY18	Growth (Y-o-Y)	FY19	FY18	Growth (Y-o-Y)
<u>T&D (KEC):</u>	2,434	2,466	(1.3%)	6,338	6,789	(6.6%)
<u>SAE:</u>	319	307	3.9%	967	1,025	(5.7%)
<u>Non T&D:</u>	828	674	22.9%	2,757	1,400	96.9%
- Railways	633	359	76.2%	1,918	844	127.2%
- Civil & Water	163	126	29.1%	498	268	85.5%
- Solar	32	189	(82.8%)	342	288	18.8%
<u>Cables:</u>	349	278	25.5%	1,183	1,009	17.2%
<u>Inter SBU:</u>	(88)	(62)	42.0%	(245)	(133)	84.8%
Total Net Sales	3,841	3,662	4.9%	11,001	10,091	9.0%

FY19 Updates:

- **Railways:** Revenues double for the 3rd consecutive year
- **Civil:** Revenues close to Rs 500 Crs, almost double of last year
- **T&D:** Revenues impacted on account of delay in approvals in SAE and execution challenges in a domestic private project; Large order backlog of Rs 15,000 Crs to enable future revenue growth
- **Cables:** Growth driven by higher export and HT/EHV cables revenues

Borrowings & Working Capital

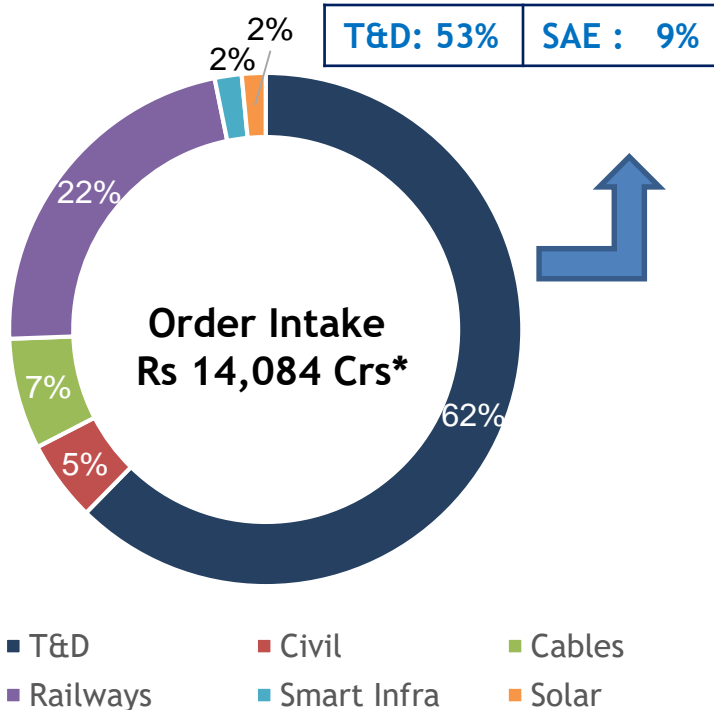
(Rs crores)

Particulars	31.3.2019	31.3.2018	Incr / (Decr)
Gross Debt (Rs Crs)	1,845	1,770	75
Acceptances (Rs Crs)	1,199	1,357	(158)
NWC Days	103	93	10

- Working Capital normalized to FY18 levels on account of :
 - Initiatives undertaken - Sale of BOT asset, Saudi collections, changes in vendor terms
 - Expedited commercial closure of projects
 - Advances from large international projects

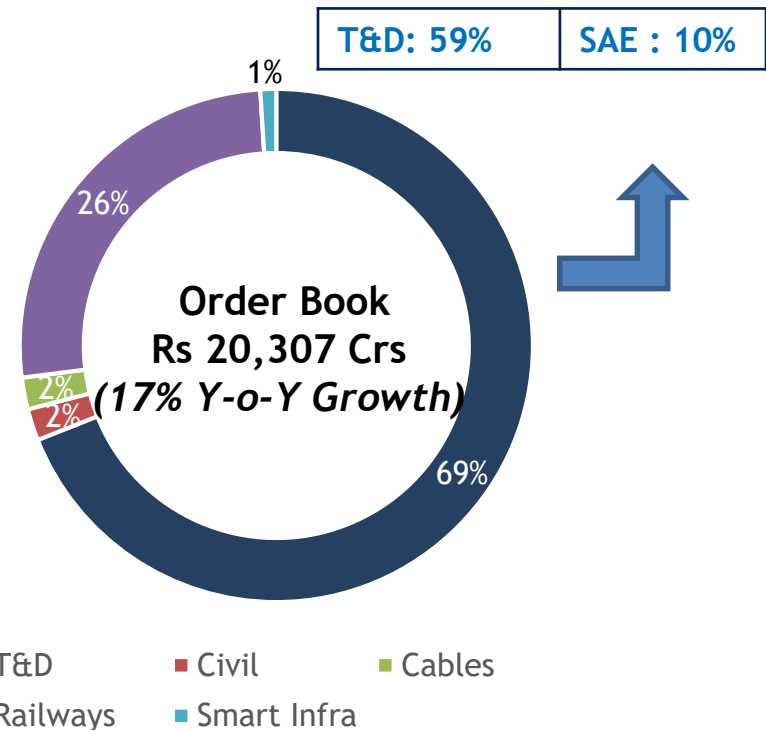
FY19 Order Inflows & Order Book Breakup

Strong Order inflows from International T&D



* Includes today's order inflows release of Rs 1,233 Crs

Non T&D contributes ~31% to Order Book

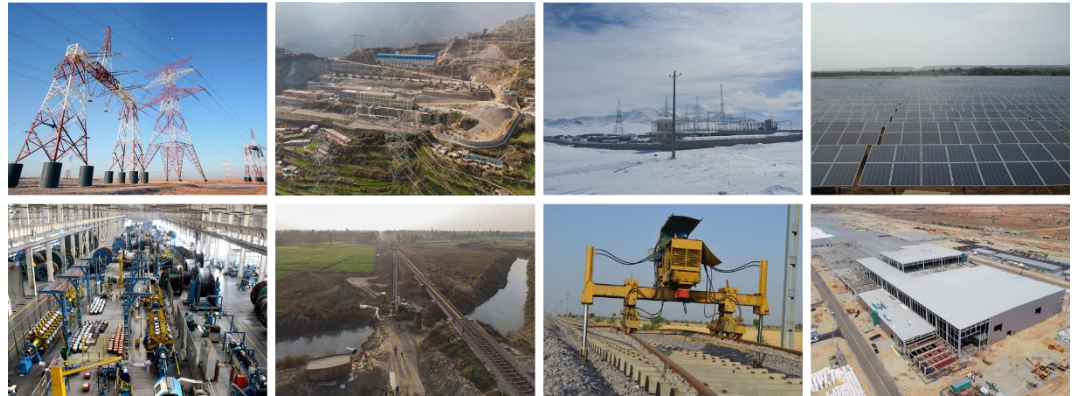


Order Book + L1 put together of ~Rs 24,000 Crs

THANK YOU



*Includes EPC and Supply



Follow us on:



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