

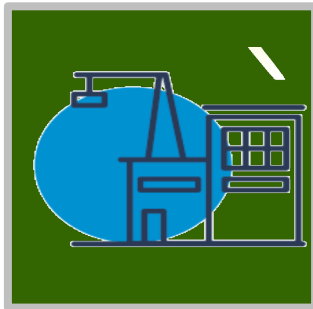
# KEC International Limited

## Corporate Presentation

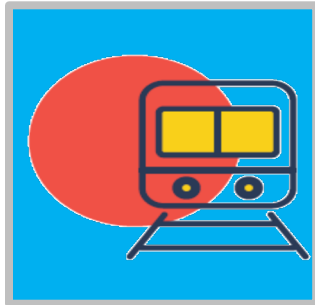
30 January 2026



Power T & D



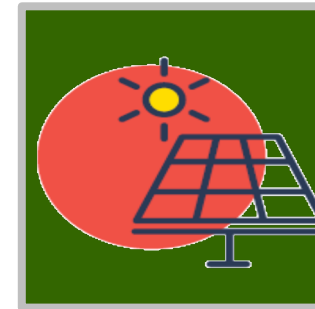
Civil



Transportation



Oil & Gas Pipelines



Renewables



Cables & Conductors

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1

**Overview –  
RPG Group &  
KEC International**

***765 kV Ahmedabad – Navsari Transmission line, Gujarat***



## RPG Group: Powered by Passion, Driven by Ethics

UNLEASHTALENT  
TOUCHLIVES  
OUTPERFORM  
AND 😊

RPG Enterprises was founded in 1979. The group currently operates various businesses in Infrastructure, Technology, Life Sciences, Plantations and Tyre industries. The group has business history dating back to 1820 AD in banking, textiles, jute and tea. The Group grew in size and strength with several acquisitions in the 1980s and 1990s. RPG Group is one of India's fastest growing conglomerates with 35,000+ employees, presence in 135+ countries and annual gross revenues of USD 5.2 Bn



EPC major in infrastructure segments like T&D, Civil, Transportation, Oil & Gas, Renewables & Cables & Conductors



One of India's leading tyre manufacturers



Global technology consulting and IT services company



Integrated pharma company in formulations and synthetic APIs



Technology solutions company catering to energy and infrastructure



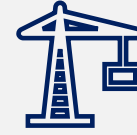
One of India's largest plantation companies producing tea, rubber, etc.

## KEC International : A Legacy of 8 Decades, A Promise of Happiness

₹ Revenue FY25  
**21,847 Cr**



FOOTPRINT IN  
**110+**  
COUNTRIES



**275+**  
ONGOING  
PROJECTS



**8**  
Manufacturing  
Facilities



**84**  
HAPPINESS  
SCORE



**7500+**  
EMPLOYEES



**40+**  
NATIONALITIES



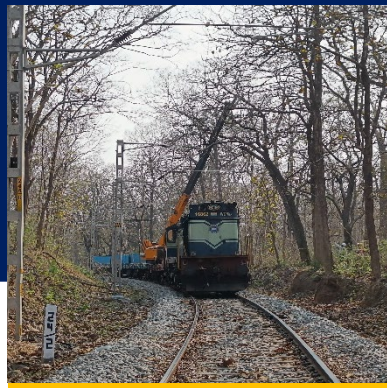
Order Book & L1  
**41,000 Cr+**



**Transmission  
& Distribution**



**Civil**



**Transportation**



**Renewables**



**Oil & Gas**

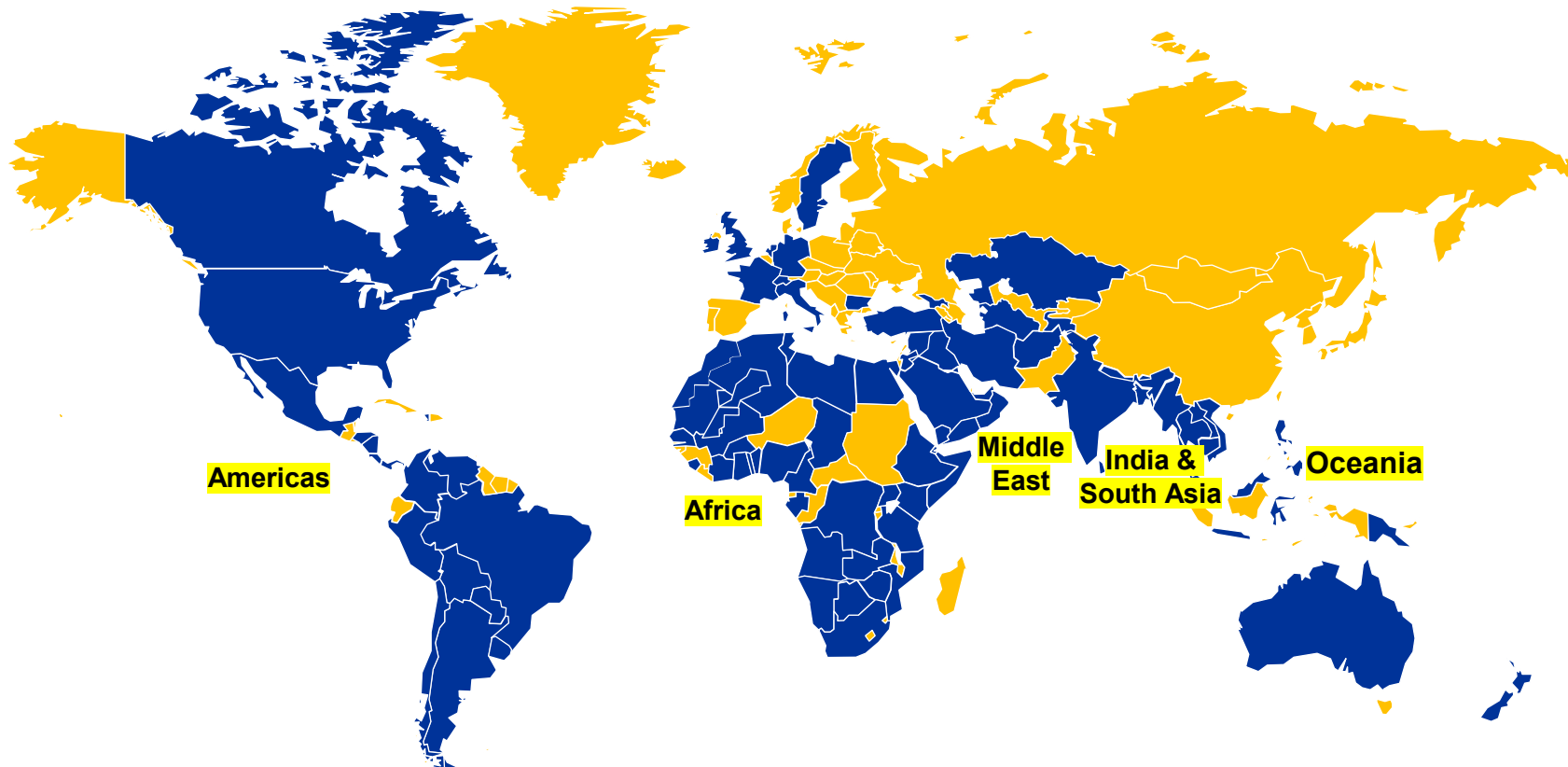


**Cables &  
Conductors**

## KEC Overview

- Global infrastructure EPC major
- FY25 Sales: Rs. 21,847 crore (USD 2.6 billion)
- Eight manufacturing facilities across India, Dubai, Brazil and Mexico

Footprint in 110+ countries across the globe



**EPC Footprint countries**  
EPC: 75+ countries  
Tower Supply: 70+ countries  
Cables Export: 95+ countries



## Diverse Portfolio of Offerings



Transmission Lines



Factories



Logistics



Metros – Civil



Metros - Tech



TCAS - Kavach



Wind EPC



Substations



Residential Buildings



Airports



OHE



S&T



Speed Upgradation



Semiconductor



HVDC



Commercial Buildings



Hospitals



Ballastless Tracks



Stations & Platforms



Automatic Signalling



Thermal Power



Underground Cabling



Water



Data Centre



Tunnel Ventilation



Smart City



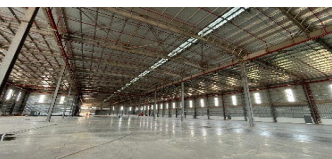
Solar



Ropeway



Cables



Warehouses



Defence



Depot & Workshops



Oil & Gas Pipelines



STATCOM



Conductors

## Purpose Statement and Culture Pillars

**“WE TRANSFORM LIVES  
BY BUILDING SUSTAINABLE  
WORLD CLASS INFRASTRUCTURE”**





## Board of Directors



**H. V. Goenka**

Chairman, Non Executive Director



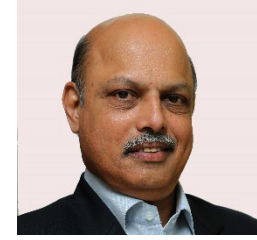
**Vimal Kejriwal**  
Managing Director  
& CEO



**Arvind Singh**  
Non Executive  
Independent Director



**Harsh Vardhan Shringla**  
Non Executive  
Independent Director



**M.S. Unnikrishnan**  
Non Executive  
Independent Director



**Neera Saggi**  
Non Executive  
Independent Director



**Shirish Sankhe**  
Non Executive  
Independent Director



**Vikram Gandhi**  
Non Executive  
Independent Director



**Vimal Bhandari**  
Non Executive  
Independent Director



**Vinayak Chatterjee**  
Non-Executive  
Non-Independent Director

## Management Team



**Vimal Kejriwal**  
Managing Director & CEO



**Rajeev Aggarwal**  
Chief Financial Officer



**Somraj Roy**  
Chief Human  
Resources Officer



**Anand Kulkarni**  
Executive Director -  
Business Operations &  
Renewables



**Ganesh Srinivasan**  
President –  
T&D



**Prateek Bhattacharya**  
Managing Director,  
KEC Asian Cables Ltd.



**Nagesh Veeturi**  
Executive Director -  
Civil



**Ankur Dev**  
Executive Director -  
Transportation



**Mayank Agrawal**  
Chief Executive -  
Oil & Gas Pipelines



**Rakesh Gaur**  
CEO – SAE & ED – T&D  
(Africa & CIS)



**Rajinder Gupta**  
Chief Executive –  
T&D (India & Sri Lanka)





2

## Business Overview

*Transmission line project, Kuwait – Saudi Arabia Interconnection*



## Transmission & Distribution (T&D)



400 kV IBRI-New Rustaq O/H Transmission Line, Oman



132 kV Air Insulated Substation, Papua New Guinea

- One of the largest Power T&D EPC companies; footprint across 75+ countries
- Global leadership with experience of 8 decades
- Integrated solutions on turnkey basis
  - Transmission Lines up to 1,200 kV
  - Large size substations – Air Insulated up to 1,150 kV, Gas Insulated up to 765 kV & Hybrid Substations up to 220 kV
- Leading turnkey provider of Optical fibre cable laying & Optical ground wire stringing
- Strong capabilities in ahead of schedule & on-time delivery of projects
- Successfully ventured into emerging areas of STATCOM, Digital GIS Substations and HVDC terminal stations
- Leveraging robotic process automation, artificial intelligence, and advanced analytical techniques to improve design timeline and costing accuracy for tendering as well as execution.



## Transmission & Distribution (T&D) (contd.)



### SAE Towers, USA Wholly owned subsidiary

- Leading manufacturer of steel lattice transmission towers in the Americas
- 7 decades of rich and diverse experience in the region
- Manufactures Transmission Towers, Poles, Substation structures and hardware at 2 facilities (Brazil & Mexico)
- Offering comprehensive tower testing solutions
- Expanded hardware portfolio with fittings for OPGW, Cross-rope steel wire and Stock Bridge Damping system



Tower Manufacturing Facility, Brazil



Tower Manufacturing Facility, Mexico

## In-house capabilities for turnkey solutions



### Design & Engineering

- In-house design centers with 350+ engineers across eight centres in India, the Middle East and Americas
- >70 years library of transmission lines design database, including towers, hybrid poles and monopoles; expertise across designing substations (AIS, GIS, Hybrid) and solar structures
- Equipped with latest design, detailing and profiling software



### Manufacturing

- Largest globally operating manufacturing capacity of 4,68,200 MTs p.a. (including Transmission towers, Steel poles, Hardware, Structures for Railways, Solar, and Substations)
- Six tower manufacturing plants – 3 in India, 1 in Dubai, 1 in Mexico and 1 in Brazil



### Tower Testing

- Only company in the world to have 4 tower testing stations - 3 in India; 1 in Brazil
- Complete testing solutions for all kinds of transmission towers of up to 1,200 kV, including Lattice and Guyed Towers, Tubular Towers and Monopoles





## Transportation



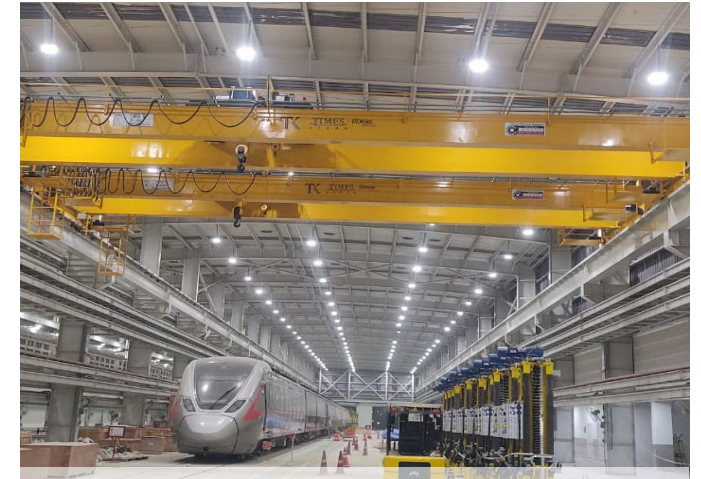
- End-to-end EPC solutions (Railways, Metros & Ropeways)
- Proven capabilities in railway electrification (OHE/2x25 kV), track laying, gauge conversion, and civil works
- Expertise in signalling & telecommunication systems including advanced safety technologies like TCAS (KAVACH) and Automatic Block Signalling (ABS)
- Strong portfolio in metro systems covering viaducts, stations, depots, third rail, power supply, and ballastless track laying
- Experience in tunnel ventilation, MEP systems, and port-connectivity infrastructure
- Pioneer in erecting heavy precast metro superstructures in high-density urban areas
- Entered the ropeway infrastructure segment
- Track record of delivering projects across 21+ Indian states and union territories
- Deep domain expertise, integrated delivery model, and focus on safety, quality, and innovation across all transportation modes



**Third Line between Mathura, Uttar Pradesh & Dholpur, Rajasthan**



**Hubli - Tinaighat Railway Electrification project, Karnataka**



**Duhai Depot, Delhi-Meerut RRTS project**

## Civil



- End-to-end EPC solutions across residential, commercial, industrial, data centres, defence, and water infrastructure
- Expertise in delivering high-rise buildings, smart campuses, and complex industrial structures
- Strong execution in water transmission, reservoirs, and treatment plants under national missions
- Early mover in Tier III/IV data centre construction with in-house MEP capabilities
- Advanced use of digital tools like BIM, AI planning, IoT monitoring, and automated scheduling
- Expertise in modern construction techniques, including precast, aluminium formwork, and modular systems
- Focused on safety, sustainability, and client-centric delivery with growing presence in domestic and international markets
- Executing more than 70 high-rise luxury residential and commercial buildings



Beneficiation Plant at Dariba, Rajasthan



Construction of luxury residential project in Goa



Kochi Metro Rail project, Kerala



## Renewables



- Comprehensive EPC solutions across Solar, Wind, and Green Hydrogen
- Executing over 500 MWp of solar projects including ground-mounted, rooftop, and carport systems
- Offers integrated services for generation and evacuation, supported by in-house design, civil works, and O&M
- Delivering Wind EPC projects with full Balance of Systems (BOS) and evacuation infrastructure
- Extending capabilities into Green Hydrogen, covering generation, storage, and end-use applications
- Backward integration with in-house manufacturing of mounting structures, cables, and towers
- Strong utility and developer relationships across domestic and global markets, aligned with India's renewable and hydrogen energy goals



**150 MWp Ground Mount Solar Project, Rajasthan**



**20 MW Solar Carport project, Haryana**



**30 MW Tracker Based Installation, Andhra Pradesh**

## Oil & Gas Pipelines



Station Piping Works at Sultanpur-Jhajjar Pipeline Project



Kandla Gorakhpur Pipeline Project

- **End-to-end EPC capabilities** across oil, gas, slurry, and water pipeline infrastructure
- Expertise in **cross-country pipelines, terminal works, process piping, and storage tankages**
- Successfully delivered **1,200+ km** of hydrocarbon pipelines across India
- Currently executing **125+ km** of slurry pipelines for a leading private player
- **30+ projects under execution** across diverse terrains and geographies
- **Expanding presence in Africa with ongoing execution of international pipeline and terminal projects**
- Proven capability in laying pipelines ranging from **8" to 32" diameter**
- Strong track record in **mechanical, civil, electrical, and instrumentation works** for terminal stations
- Strengthened offerings through the acquisition of **Spur Infrastructure** in 2021
- Emphasis on **quality, safety, and on-time delivery** through robust project management and supply chain systems



## Cables



- KEC's wholly owned subsidiary KEC Asian Cables manufactures a comprehensive range of power cables, special cables, & O/H conductors
- Product portfolio spans Extra High Voltage (up to 220 kV), High & Low Voltage, Control & Instrumentation, Railway, Telecom, and Solar cables
- Two state-of-the-art, fully integrated manufacturing facilities in Vadodara and Mysuru, India
- Equipped with NABL-accredited lab and DSIR-certified in-house R&D centres for continuous innovation
- Vadodara plant is the first cable factory in India to receive IGBC Green Factory Platinum certification
- Offers customised cable solutions across T&D, Railways, Metro, Renewables, Oil & Gas, and industrial applications
- Manufactures key railway components such as Cu-Ag contact wire, signalling cables, catenary conductors, and dropper wires
- Specialised in niche offerings like hybrid cables, mining cables, cathodic protection cables, and CPR-compliant fire-resistant cables
- Strong presence in both domestic and international markets with a wide base of industrial and infrastructure clients
- Delivers reliable, high-performance cabling solutions aligned with global quality and sustainability standards



**Cables Manufacturing Facility at Vadodara, Gujarat**



**Cables manufacturing unit, Mysore, Karnataka**



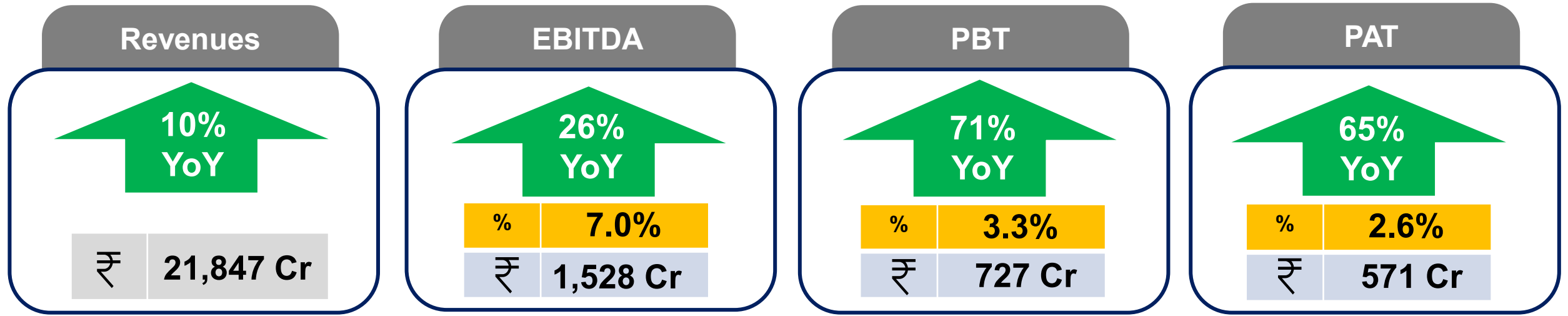
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## Key Performance Highlights

*High Rise Residential Building, Bangalore, Karnataka*

# Financial Highlights FY25 – Growth Across Parameters

## FY25 vs FY24



## Key Business Highlights – FY25



### T&D

- Milestone Revenues of Rs. 12,833 Cr, growth of 23% YoY
- Significant traction in order intake with a staggering growth of over 60% - Orders Intake of ~Rs. 18,000 Cr
- Expanded tower manufacturing capacity in Dubai, Jaipur and Jabalpur plants by 46,000 MTPA



### Civil

- Revenues of Rs. 4,483 Cr
- Order inflow of over Rs. 2,400 Cr+ in industrial, residential building & Defence
- Diversified customer base adding renowned clients in the industrial & residential segments
- Strong order book & L1 of ~Rs. 10,000 Cr



### Transportation

- Revenues of Rs. 2,112 Cr
- Order intake of ~Rs. 2,200 Cr - maiden orders in Ropeway and Gauge conversion segments
- **Kavach**
  - ✓ Successfully completed 1st TCAS project
  - ✓ Secured additional orders
- Focus on fast-tracking completion of existing projects & collection of receivables



### Cables

- Transferred Cables business to KEC Asian Cables Ltd., a WOS of KEC, wef Jan 1<sup>st</sup>, 2025
- Highest ever Revenues, Order Intake and Profitability
- Commissioned Aluminium Conductor Plant; initiated process of doubling the capacity
- Capex for E-Beam facility and Elastomeric cables is progressing well



### Renewables

- Revenues of Rs. 853 Cr, growth of 90%+
- Execution of the two large solar projects in Karnataka & Rajasthan on track
- Started bidding for Wind EPC projects
- Confident of significantly scaling this business in coming years



### Oil & Gas

- Revenues of Rs. 363 Cr
- Progressing well on the execution of its first international project in Africa
- Widened footprint by securing 1<sup>st</sup> order in composite space (Design, supply & build)
- Focusing on International opportunities



## Financial Highlights Q3 &amp; 9M FY26 – Growth Across Parameters

## Q3 FY26 vs Q3 FY25

## Revenues

12%  
YoY

₹ 6,001 Cr

## EBITDA

15%  
YoY

% 7.2%

₹ 430 Cr

## Operating PBT\*

37%  
YoY

% 3.6%

₹ 219 Cr

## Operating PAT\*

32%  
YoY

% 2.9%

₹ 171 Cr

## 9M FY26 vs 9M FY25

## Revenues

14%  
YoY

₹ 17,116 Cr

## EBITDA

22%  
YoY

% 7.1%

₹ 1,211 Cr

## Operating PBT\*

53%  
YoY

% 3.4%

₹ 590 Cr

## Operating PAT\*

51%  
YoY

% 2.7%

₹ 457 Cr

\*Operating PBT &amp; PAT excludes provision made of Rs. 59 Cr in Q3 FY26 towards new labour code

## Key Business Highlights – Q3 FY26



### T&D

- Revenues of Rs. 4,161 Cr, growth of 31% YoY
- Order intake of over Rs. 13,500 Cr across India, Middle East, CIS and Americas
- Secured the largest-ever order of ~Rs. 1,050 Cr in India T&D from a reputed private client
- Robust order book & L1 of over Rs. 26,000 Cr



### Civil

- Revenues of Rs. 923 Cr – execution impacted due to labour shortages, delay in release of work front and delayed payments in Water
- YTD Order inflows of over Rs. 4,000 Cr in Buildings & Factories segment
- Strong order book & L1 of over Rs. 10,000 Cr



### Transportation

- Revenues of Rs. 349 Cr; focus on expediting completion of existing projects
- Secured 3 orders YTD for Train Collision Avoidance System (TCAS) under KAVACH in partnership with our JV partner
- Order book & L1 of over Rs. 3,000 Cr



### Cables & Conductors

- Revenues of Rs. 556 Cr., growth of 37% YoY
- Gradual improvement in Profitability
- Capex for E-Beam facility and Elastomeric cables progressing well - Expect production to commence by the end of this year



### Renewables

- Revenues of Rs. 122 Cr
- Forayed into the Wind Energy segment with a breakthrough order for a 100+ MW Wind project
- Continue to bid for select opportunities in Solar, Wind and Battery Energy Storage Systems (BESS)



### Oil & Gas

- Revenues of Rs. 77 Cr
- Secured its third international order for a pipeline laying project in the Middle East
- Subdued domestic tender pipeline
- Strategically focusing on expanding its Middle East footprint



## Management Commentary

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*We are pleased with the growth in Revenues and Operating Profitability for the quarter. The growth is backed by strong performances in our T&D and Cables & Conductors businesses. The performance on EBITDA margin front reflects slower progress in water projects and closure costs associated with the completion of metro projects. Despite these challenges, our bottom line has seen healthy growth, with operating PBT and PAT rising by 37% and 32% respectively. During the quarter, we secured multiple strategic orders, strengthening our order book and L1 position to over Rs. 41,000 crore. With a strong focus on execution, expanding capacity, a robust order book and a substantial tender pipeline, particularly in T&D and Civil, we remain well positioned to drive sustained and profitable growth in the coming quarters.*

dd

**Vimal Kejriwal**  
**Managing Director & CEO**



## Profit and Loss Summary - Consolidated

(₹ crore)

Particulars	Q3 FY26	Q3 FY25	Growth (Y-o-Y)	9M FY26	9M FY25	Growth (Y-o-Y)
Revenues	6,001	5,349	12%	17,116	14,975	14%
EBITDA	430	374	15%	1,211	989	22%
<i>EBITDA Margins</i>	<i>7.2%</i>	<i>7.0%</i>		<i>7.1%</i>	<i>6.6%</i>	
(+) Other Income	10	1		20	27	
(-) Depreciation	50	45		147	137	
(-) Interest	171	170	1%	494	493	0%
<i>Interest as % to sales</i>	<i>2.9%</i>	<i>3.2%</i>		<i>2.9%</i>	<i>3.3%</i>	
Operating PBT	219	160	37%	590	385	53%
<i>Operating PBT Margins</i>	<i>3.6%</i>	<i>3.0%</i>		<i>3.4%</i>	<i>2.6%</i>	
Tax	47	30		133	83	
<i>Tax Rate %</i>	<i>21.6%</i>	<i>18.9%</i>		<i>22.6%</i>	<i>21.5%</i>	
Operating PAT	171	130	32%	457	303	51%
<i>Operating PAT Margins</i>	<i>2.9%</i>	<i>2.4%</i>		<i>2.7%</i>	<i>2.0%</i>	

PBT & PAT with Exceptional Item	Q3 FY26
Operating PBT as above	219
Exceptional Expense - New Labour code	59
PBT	160
<i>PBT Margin %</i>	<i>2.7%</i>
PAT	127
<i>PAT Margin %</i>	<i>2.1%</i>

9M FY26
590
59
531
<i>3.1%</i>
413
<i>2.4%</i>

- Exceptional expense includes provision made of Rs. 59 Cr in Q3 FY26 towards new labour code
- EBITDA for 9M FY25 includes an amount of Rs. 24 Cr received towards an arbitration award



## Profit and Loss Summary - Standalone

Particulars	Q3 FY26	Q3 FY25	Growth (Y-o-Y)	9M FY26	9M FY25	Growth (Y-o-Y)	(₹ crore)
Revenues	4,808	4,758	1%	13,787	13,130	5%	
EBITDA	276	281	-2%	781	709	10%	
<i>EBITDA Margins</i>	<i>5.7%</i>	<i>5.9%</i>		<i>5.7%</i>	<i>5.4%</i>		
(+) Other Income	12	4		30	56		
(-) Depreciation	36	37		105	112		
(-) Interest	148	154	-4%	417	443	-6%	
<i>Interest as % to sales</i>	<i>3.1%</i>	<i>3.2%</i>		<i>3.0%</i>	<i>3.4%</i>		
Operating PBT	104	93	11%	289	210	37%	
<i>Operating PBT Margins</i>	<i>2.2%</i>	<i>2.0%</i>		<i>2.1%</i>	<i>1.6%</i>		
Tax	26	20		68	47		
<i>Tax Rate %</i>	<i>24.8%</i>	<i>21.9%</i>		<i>23.6%</i>	<i>22.4%</i>		
Operating PAT	78	73	7%	221	163	35%	
<i>Operating PAT Margins</i>	<i>1.6%</i>	<i>1.5%</i>		<i>1.6%</i>	<i>1.2%</i>		

PBT & PAT with Exceptional Item
Operating PBT as above
Exceptional Expense - New Labour code
<b>PBT</b>
<i>PBT Margin %</i>
<b>PAT</b>
<i>PAT Margin %</i>

Q3 FY26
104
52
<b>52</b>
<i>1.1%</i>
<b>39</b>
<i>0.8%</i>

9M FY26
289
52
<b>236</b>
<i>1.7%</i>
<b>182</b>
<i>1.3%</i>

- Exceptional expense includes provision made of Rs. 52 Cr in Q3 FY26 towards new labour code
- EBITDA for 9M FY25 includes an amount of Rs. 24 Cr received towards an arbitration award
- Wef 1<sup>st</sup> Jan'25, Cables business has been transferred into a wholly owned subsidiary, KEC Asian Cables Limited and hence its financials have ceased to be a part of standalone numbers. On a like-to-like basis, excluding Cables from the previous year's standalone numbers, the Revenue growth stands at 10% for Q3 & 16% for 9M

## Businesswise Revenue Performance - Consolidated

(₹ crore)

Particulars
<b>T&amp;D:</b>
- T&D (KEC)
- SAE Towers
<b>Non T&amp;D:</b>
- Civil
- Transportation
- Oil & Gas Pipelines
- Renewables
- Cables & Conductors
<b>Inter SBU:</b>
<b>Total Net Sales</b>
<b>T&amp;D Share</b>
<b>Non T&amp;D Share</b>

Q3 FY26	Q3 FY25	Growth (Y-o-Y)
<b>4,161</b>	<b>3,175</b>	<b>31%</b>
3,636	2,866	27%
525	309	70%
<b>2,027</b>	<b>2,278</b>	<b>-11%</b>
923	1,102	-16%
349	456	-23%
77	76	2%
122	238	-49%
556	406	37%
<b>-187</b>	<b>-104</b>	
<b>6,001</b>	<b>5,349</b>	<b>12%</b>
69%	59%	
31%	41%	

9M FY26	9M FY25	Growth (Y-o-Y)
<b>11,397</b>	<b>8,505</b>	<b>34%</b>
10,084	7,533	34%
1,313	972	35%
<b>6,177</b>	<b>6,739</b>	<b>-8%</b>
2,831	3,312	-15%
1,245	1,430	-13%
190	293	-35%
448	492	-9%
1,463	1,211	21%
<b>-458</b>	<b>-270</b>	
<b>17,116</b>	<b>14,975</b>	<b>14%</b>
67%	57%	
33%	43%	

## Borrowings & Working Capital - Consolidated

(₹ crore)

Particulars	31-Dec-25	31-Dec-24	Increase/ (Decrease)	30-Sep-25	Increase/ (Decrease)	31-Mar-25	Increase/ (Decrease)
I) Net Debt	4,865	4,064	800	4,615	250	3,051	1,814
II) Interest Bearing Acceptances	1,941	1,510	432	1,865	76	1,507	434
<b>Total (I + II)</b>	<b>6,806</b>	<b>5,574</b>	<b>1,232</b>	<b>6,480</b>	<b>326</b>	<b>4,558</b>	<b>2,248</b>

❑ **Net debt including acceptances** stand at Rs. 6,806 Cr as on 31 Dec'25, vis-à-vis Rs. 5,574 Cr as on 31 Dec'24

- Interest expenses as a % of Revenue have reduced by 30 bps in Q3 and by 40 bps in 9M, resulting in an Interest cost of 2.9% for both Q3 & 9M
- The increase in debt level is on account of strong revenue growth, increase in strategic inventory due to benign commodity prices, muted payments in the Water projects and spillover of certain large collections which happened in Jan'26.
- The debt levels have already come down by ~Rs. 300 Cr in Jan'26 and are expected to normalise by Mar'26 end

❑ **Net Working Capital (NWC)** stands at 135 days as on 31 Dec'25 vis-à-vis 129 days as on 31 Dec'24. We continue to focus on below initiatives to optimize working capital:

- Judicious monitoring of cash flows through daily/ weekly war rooms
- Release of Retention through focused commercial closure of projects
- Commercial execution of projects thereby reducing dependency receivables
- Improving quality of order intake – Avoiding tenders with adverse payment terms

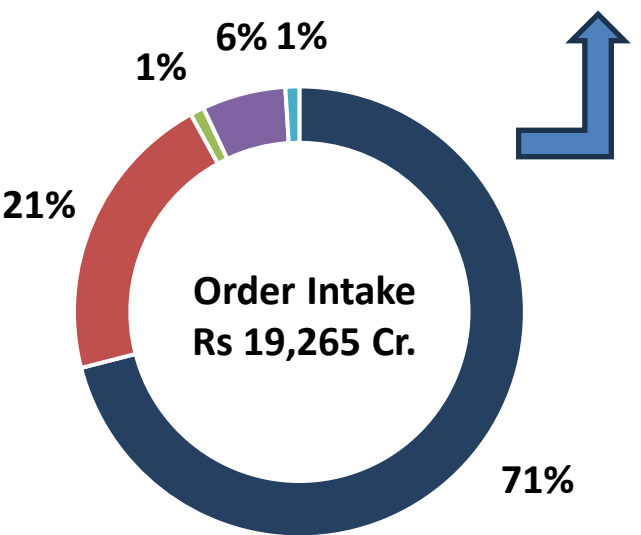


# Order Intake & Order Book - Consolidated

## Order Intake – YTD FY26

T&D : 65%

SAE : 6%



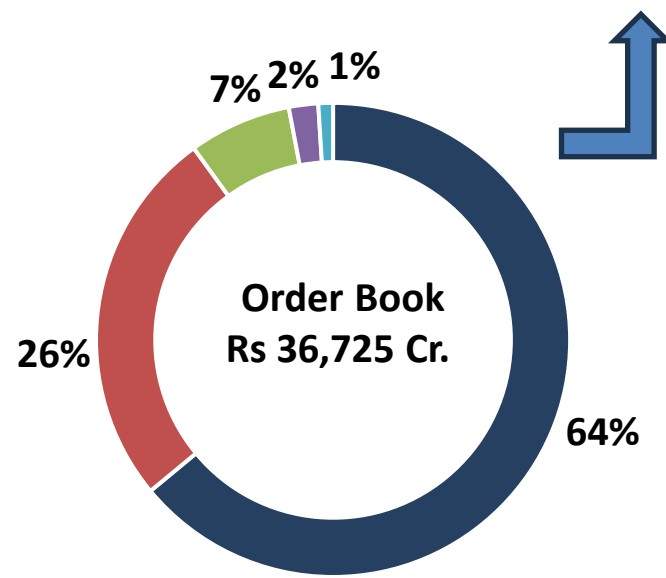
Domestic : 47%

International : 53%

## Order Book – YTD FY26

T&D : 58%

SAE : 6%



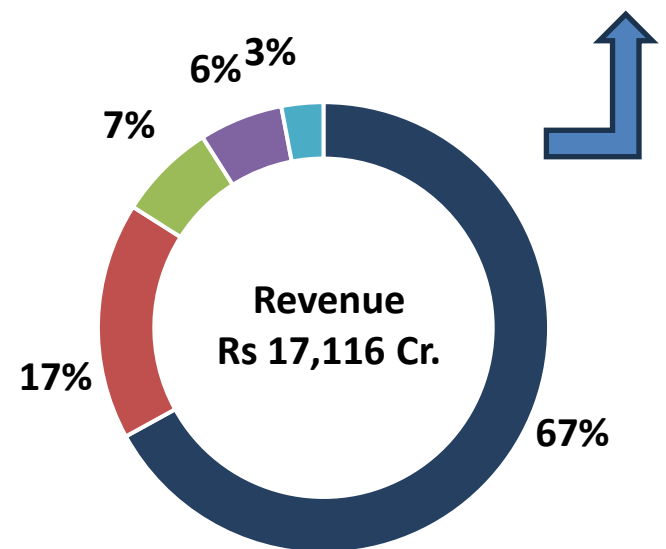
Domestic : 55%

International : 45%

## Revenue – 9M FY26

T&D : 59%

SAE : 8%



Domestic : 63%

International : 37%



\*Others include Renewables and Oil & Gas

✓ Robust Order Book + L1 of over Rs 41,000 Crore

✓ Tenders under Evaluation and in Pipeline of over Rs. 1,80,000 Crore

## Business Outlook

### TAILWINDS

- **Strong pipeline in International T&D**
  - Middle East continues to be a key growth engine, with significant opportunities across Saudi Arabia, UAE and Oman
  - Robust demand across Americas – US, Mexico & Brazil
  - Green shoots in Africa & CIS regions
- **Sustained momentum in India T&D with** peak power demand rising and transmission increasingly emerging as a critical bottleneck amid grid congestion and renewable evacuation requirements
- **Real estate upcycle continues** with continuing residential demand
- **Gradual recovery in private capex**
- **Govt. push on Renewables** - Substantial opportunities across Solar, Wind and BESS, supported by increasing storage-led grid stability requirements
- **Govt. focus on safety continues with opportunities in TCAS *Kavach* tenders**
- **International opportunities in Civil, Transportation and Oil & Gas**

### HEADWINDS

- **Labour availability:** Improving trend, though shortages in select categories continue to pose challenges
- **Subdued performance in Transportation:**
  - Margin and cash flow getting impacted by delayed completion of projects
  - Order book continues to be muted due to heightened competition from Tier II/ Road players
- **Delay in payments in Water projects** leading to slower progress and impacting working capital



4

**Environmental,  
Social and  
Governance (ESG)**



***500 MW Solar Project at Bhadla, Rajasthan***

## ESG & Sustainability Goals and Status



### Happiness Quotient

**Target:** Increase Happiness Quotient to 85% by FY26

**Status:**

Happiness Quotient for FY25 has increased to 84% vis-à-vis 80% for FY21



### Diversity & Inclusion

**Target:** Increase in diversity by 25% by FY26

**Status:**

Diversity has increased by 57% in FY25 vis-à-vis FY21



### Occupational Health & Safety

**Target:** Work towards the goal of achieving Zero accidents

**Status:**

LTIFR has reduced to 0.1 in FY25 vis-à-vis 0.68 in FY21, a reduction of 84%



### Corporate Social Responsibility

**Target:** Reach 2 lac CSR beneficiaries by FY 26

**Status:**

Cumulative CSR beneficiaries till FY25 from FY21 are more than 15 lac



### Circularity

**Target:** Zero waste to landfill by FY 26 for manufacturing plants

**Status:**

Waste to landfill has reduced by 24% in FY25 vis-à-vis FY21



### Water Positive Approach

**Target:** Reduce water consumption intensity in manufacturing plants by 20% by FY26

**Status:**

Water consumption intensity has reduced by 27% in FY25 vis-à-vis FY21



### Energy Consumption

**Target:** Reduce energy consumption intensity of manufacturing plants by 15% by FY26

**Status:**

Energy consumption intensity has reduced by 33% in FY25 vis-à-vis FY21



### Carbon Emission

**Target:** Reduce Greenhouse Gas (GHG) emissions intensity of manufacturing plants by 20% by FY26

**Status:**

GHG emission intensity has reduced by 27% in FY25 vis-à-vis FY21



### Sustainable Procurement

**Target:** 100% of key suppliers to be assessed under ESG criteria by FY23

**Status:**

100% of key suppliers assessed under ESG Criteria

# Sustainability Roadmap – Key Initiatives and Approach

**Happiness Quotient**

- Culture Pillars “EXCITE” becoming way of working in KEC: Structured Approach for re-integration and Enhanced Visibility
- Increase in health insurance cover for all employees

**Circularity**

- Created 210 artificial reefs off the coast of Mumbai using leftover steel and cement from project sites
- Empty cement bags have been recycled into tarpaulins and ropes for material coverage

**Diversity & Inclusion**

- Focus on hiring locals in International locations and enhancing Ethnic Diversity
- Launch of Sensitization Initiatives for women like Support Beam, Her Space

**Water Positive Approach**

- Implementation of Real-Time Utility Management Systems for monitoring & reduction of water usage
- Recycled air conditioning condensate and RO water outflow for dust suppression and washing in water-scarce project areas

**Occupational Health & Safety**

- Strengthened the Health & Safety and ESG organisation with the hiring of a senior level resource
- Conducting focused Environment, Health & Safety (EHS) safety trainings

**Decarbonisation**

**Reducing energy consumption & carbon emission**

- Installing HVDC-charged emergency lighting systems at project sites
- Tree Plantation Drive in Bangladesh – Planted 25,000+ trees

**Corporate Social Responsibility**

- Upliftment of community areas through the revival of art and experiences in the Banganga
- Providing cook stoves to underprivileged families in Maharashtra

**Sustainable Procurement**

- Formulated the Code of Conduct (CoC) based on sustainability / ESG criteria
- Formulated Sustainable Procurement Policy



# THANK YOU



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