



**KEC INTERNATIONAL LTD.**  
RPG House  
463, Dr. Annie Besant Road  
Worli, Mumbai 400030, India  
+91 22 66670200  
www.kecrpg.com

May 29, 2019

**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**

**Equity : 532714**

**Debt : 955189, 955190**

**CP : 718532, 718717**

Dear Sir/Madam,

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**Subject: Press Release and Investor Presentation – Financial Result**

Please find enclosed herewith a copy of the press release and Investor Presentation on the Financial Results of the Company for the quarter and financial year ended on March 31, 2020.

The above is for your information and records.

Thanking you,

Yours sincerely,

**For KEC International Limited**

**Amit Kumar Gupta**

**Company Secretary & Compliance Officer**

Encl: as above



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## Financial Performance for Q4 and year ended March 31, 2020

**KEC delivers strong FY20 Performance with PAT growth of 14%**

**FY20 Revenue growth of 9%**

**FY20 EBITDA growth of 7%**

**Robust Order Book + L1 of over Rs. 24,000 crore**

**Mumbai, May 29, 2020:** KEC International Ltd., a global infrastructure EPC major and an RPG Group Company, today announced its results for the fourth quarter (Q4 FY20) and year (FY20) ended March 31, 2020.

### Consolidated Financial Performance:

#### FY20 v/s FY19

**REVENUE** - Rs. 11,965 crore against Rs. 11,001 crore

**EBITDA** - Rs. 1,234 crore against Rs. 1,150 crore

**EBITDA Margin** - 10.3% against 10.5%

**PROFIT BEFORE TAX** - Rs. 790 crore against Rs. 757 crore

**PROFIT AFTER TAX** - Rs. 566 crore against Rs. 496 crore

#### Q4 FY20 v/s Q4 FY19

**Performance reflects impact of COVID-19 disruption**

**REVENUE** - Rs. 3,671 crore against Rs. 3,841 crore

**EBITDA** - Rs. 371 crore against Rs. 399 crore

**EBITDA Margin** - 10.1% against 10.4%

**PROFIT BEFORE TAX** - Rs. 269 crore against Rs. 302 crore

**PROFIT AFTER TAX** - Rs. 193 crore against Rs. 199 crore



**Mr. Vimal Kejriwal, MD & CEO, KEC International Ltd. commented,** *“We are pleased that we have ended the year with growth both in terms of Revenue and Profitability, amidst unprecedented times. Our geographical and business portfolio diversification is paying off well in the current environment. Railways and our core T&D business have been the primary growth drivers this year.*

*With the new orders announced last week, our year end order book along with current L1 pipeline stands at over Rs. 24,000 crore. Our robust and well diversified order book gives us confidence of delivering a strong performance in FY21.”*

#### **About KEC International Limited**

KEC International is a global infrastructure Engineering, Procurement and Construction (EPC) major. It has presence in the verticals of Power Transmission and Distribution, Railways, Civil, Solar, Smart Infrastructure and Cables. The Company is currently executing infrastructure projects in over 30 countries and has a footprint in 100+ countries (includes EPC & Supply). It is the flagship Company of the RPG Group.

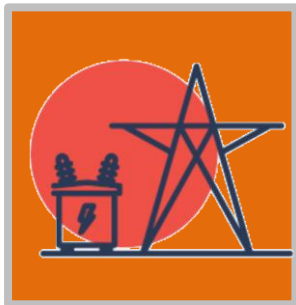
#### **About RPG Enterprises**

RPG Enterprises, established in 1979, is one of India's fastest growing business groups with a turnover of US\$ 4 Billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation led technology businesses.

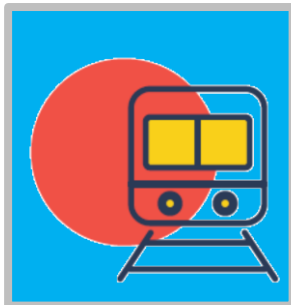
# KEC International Limited

## Investor Presentation – Q4 FY20

29<sup>th</sup> May 2020



Power T & D



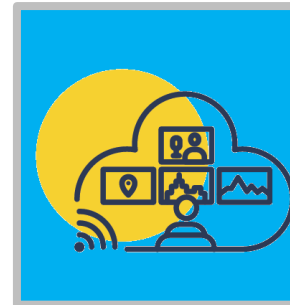
Railways



Solar



Civil



Smart Infra



Cables

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This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events and involves known and unknown risks, uncertainties and other factors. The Company cannot guarantee that these assumptions and expectations are accurate or exhaustive or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. No obligation is assumed by the Company to update the forward-looking statements contained herein.

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## Key Financial Highlights

- ❑ **Revenue for FY20** stands at Rs. 11,965 Cr - **Growth of 9%**
  - **Railways and T&D** are the **key growth drivers**
  - **Revenue for Q4 FY20** at Rs. 3,671 - **Marginal degrowth due to COVID disruption**
  
- ❑ **EBITDA Margin** at 10.3% in FY20 and 10.1% in Q4 FY20
  
- ❑ **PBT Margin** at 6.6% in FY20 and 7.3% in Q4 FY20
  
- ❑ **PAT Margin** at 4.7% in FY20 and 5.3% in Q4 FY20
  
- ❑ **Interest cost** – Reduced in absolute terms as well as % to sales for FY20 as well as Q4 FY20
  
- ❑ **Order Intake** of Rs. 11,331 Cr in FY20 and Rs. 2,765 Cr in Q4 FY20
  
- ❑ **Robust Order book + L1 Pipeline of over Rs. 24,000 Cr**

## Profit & Loss Highlights (Consolidated)

(₹ crore)

Particulars	FY20	FY19	Growth (Y-o-Y)	Q4 FY20	Q4 FY19	Growth Y-o-Y)
Revenues	11,965	11,001	9%	3,671	3,841	-4%
EBITDA	1,234	1,150	7%	371	399	-7%
<i>EBITDA Margins</i>	<i>10.3%</i>	<i>10.5%</i>		<i>10.1%</i>	<i>10.4%</i>	
(+) Other Income	11	23		3	6	
(-) Depreciation	147	117		39	26	
(-) Interest	308	312	-1%	65	85	-23%
<i>Interest as % to sales</i>	<i>2.6%</i>	<i>2.8%</i>		<i>1.8%</i>	<i>2.2%</i>	
PBT	790	757	4%	269	302	-11%
<i>PBT Margins</i>	<i>6.6%</i>	<i>6.9%</i>		<i>7.3%</i>	<i>7.9%</i>	
Tax	225	261		76	103	
<i>Tax Rate %</i>	<i>28.4%</i>	<i>34.5%</i>		<i>28.3%</i>	<i>34.2%</i>	
PAT	566	496	14%	193	199	-3%
<i>PAT Margins</i>	<i>4.7%</i>	<i>4.5%</i>		<i>5.3%</i>	<i>5.2%</i>	

## Businesswise Revenue Performance

(₹ crore)

Business Verticals	FY20	FY19	Growth (Y-o-Y)
<b>T&amp;D:</b>	<b>8,175</b>	<b>7,306</b>	<b>12%</b>
- T&D (KEC)	6,636	6,338	5%
- SAE Towers	1,539	967	59%
<b>Non T&amp;D:</b>	<b>4,032</b>	<b>3,940</b>	<b>2%</b>
- Railways	2,551	1,918	33%
- Civil	376	498	-24%
- Cables	979	1,183	-17%
- Others #	126	342	-63%
<b>Inter SBU:</b>	<b>(242)</b>	<b>(245)</b>	<b>-1%</b>
<b>Total Net Sales</b>	<b>11,965</b>	<b>11,001</b>	<b>9%</b>
<b>T&amp;D Share</b>	66%	64%	
<b>Non T&amp;D Share</b>	34%	36%	

Q4 FY20	Q4 FY19	Growth (Y-o-Y)
<b>2,462</b>	<b>2,752</b>	<b>-11%</b>
2,018	2,434	-17%
444	319	39%
<b>1,281</b>	<b>1,177</b>	<b>9%</b>
861	633	36%
172	163	5%
217	349	-38%
32	32	-3%
<b>(72)</b>	<b>(88)</b>	<b>-18%</b>
<b>3,671</b>	<b>3,841</b>	<b>-4%</b>
65%	69%	
35%	31%	

#Others include Solar and Smart Infra



## Borrowings & Working Capital

(₹ crore)

Particulars	31-Mar-20	31-Mar-19	Increase/ (Decrease)	31-Dec-19	Increase/ (Decrease)
I) Net Debt	2,216	1,569	647	2,422	(206)
II) Interest Bearing Acceptances	1,111	1,199	(88)	920	191
<b>Total (I + II)</b>	<b>3,327</b>	<b>2,768</b>	<b>559</b>	<b>3,342</b>	<b>(15)</b>

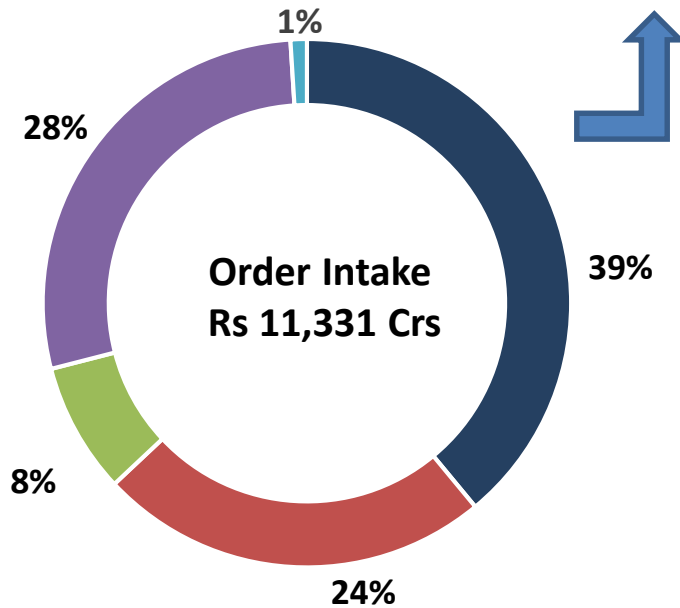
- ❑ **Average Borrowing level** has been brought down to ~Rs. 2,600 Cr for the full year against ~Rs. 3,100 Cr last year. Some of the key initiatives contributing to the same include:
  - Special focus on collection of Receivables especially in Saudi
  - Expedited commercial closure of projects
- ❑ **Net Working Capital (NWC)** stands at 119 days as on 31<sup>st</sup> Mar'20 – An improvement of 9 days vis a vis 31<sup>st</sup> Dec '19

# Order Intake & Order Book

## Order Intake FY20\*

T&D : 34%

SAE : 5%



■ T&D ■ Civil ■ Cables ■ Railways ■ Others

Domestic : 78%

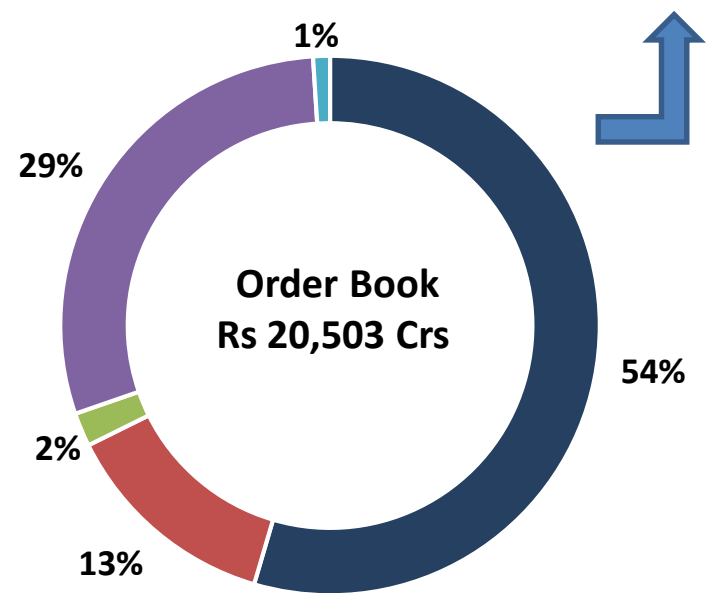
International : 22%

\*Order intake of Rs. 739 Cr received in YTD FY21 not included above

## Order Book as on 31 March '20

T&D: 49%

SAE : 5%



■ T&D ■ Civil ■ Cables ■ Railways ■ Others

Domestic : 64%

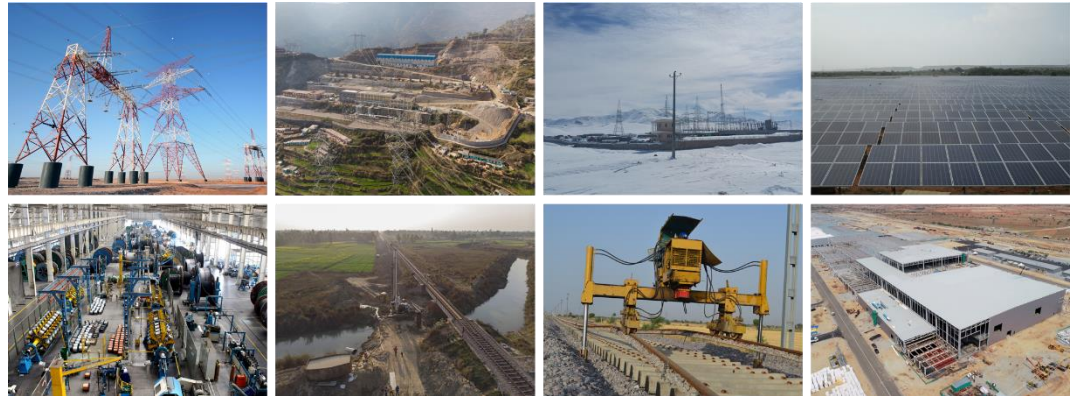
International : 36%

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

# THANK YOU



\*Includes EPC and Supply



Follow us on:



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