



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

May 03, 2022

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

Scrip Code: 532714

Dear Sir/Madam,

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

Subject: Press Release and Investor Presentation – Financial Results

Please find enclosed herewith a copy of the Press Release and Investor Presentation on the Financial Results of the Company for the quarter and year ended on March 31, 2022.

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 QUARTER & YEAR ENDED 31 MARCH 2022

KEC delivers Steady Performance amidst a Challenging Environment

Revenues of Rs. 4,275 crore in Q4 FY22 and Rs. 13,742 crore in FY22
Highest ever Order Intake of over Rs. 17,200 crore; Growth of 45% YoY
Robust Order Book + L1 of over Rs. 28,000 crore
Dividend of 200%

Mumbai, May 03, 2022: KEC International Ltd., a global infrastructure EPC major and an RPG Group Company, today announced its results for the fourth quarter (Q4 FY22) and full year (FY22) ended March 31, 2022.

Consolidated Financial Performance:

| <u>FY22 v/s FY21 (Excluding Exceptional Item*)</u> | <u>Q4 FY22 v/s Q4 FY21</u> |
|---|---|
| Revenue: Rs. 13,742 crore against Rs. 13,114 crore | Revenue: Rs. 4,275 crore against Rs. 4,361 crore |
| EBITDA: Rs. 904 crore against Rs. 1,141 crore | EBITDA: Rs. 252 crore against Rs. 355 crore |
| EBITDA Margin: 6.6% against 8.7% | EBITDA Margin: 5.9% against 8.1% |
| Interest as % to Revenue: 2.3% against 2.0% | Interest as % to Revenue: 2.2% against 1.4% |
| PBT: Rs. 443 crore against Rs. 756 crore | PBT: Rs. 118 crore against Rs. 266 crore |
| PBT Margin: 3.2% against 5.8% | PBT Margin: 2.8% against 6.1% |
| PAT: Rs. 363 crore against Rs. 553 crore | PAT: Rs. 112 crore against Rs. 194 crore |
| PAT Margin: 2.6% against 4.2% | PAT Margin: 2.6% against 4.5% |

***In Q2 FY22, there was an exceptional write-off of Rs 44 crore against a legacy arbitration case in South Africa. Considering this impact, the PBT and PAT are as below:**

| <u>FY22 v/s FY21 (Including Exceptional Item*)</u> |
|--|
| PBT: Rs. 399 crore against Rs. 756 crore |
| PBT Margin: 2.9% against 5.8% |
| PAT: Rs. 332 crore against Rs. 553 crore |
| PAT Margin: 2.4% against 4.2% |



Standalone Financial Performance:

| <u>FY22 v/s FY21 (Excluding Exceptional Items*)</u> | <u>Q4 FY22 v/s Q4 FY21 (Excluding Exceptional Items*)</u> |
|---|---|
| Revenue: Rs. 12,573 crore against Rs. 11,852 crore | Revenue: Rs. 3,878 crore against Rs. 4,101 crore |
| EBITDA: Rs. 1,129 crore against Rs. 1,232 crore | EBITDA: Rs. 282 crore against Rs. 409 crore |
| EBITDA Margin: 9.0% against 10.4% | EBITDA Margin: 7.3% against 10.0% |
| Interest as % to Revenue: 2.1% against 2.0% | Interest as % to Revenue: 2.0% against 1.4% |
| PBT: Rs. 756 crore against Rs. 897 crore | PBT: Rs. 177 crore against Rs. 328 crore |
| PBT Margin: 6.0% against 7.6% | PBT Margin: 4.6% against 8.0% |
| PAT: Rs. 565 crore against Rs. 646 crore | PAT: Rs. 145 crore against Rs. 230 crore |
| PAT Margin: 4.5% against 5.5% | PAT Margin: 3.7% against 5.6% |

*In Q2 FY22, there was an exceptional write-off of Rs 44 crore against a legacy arbitration case in South Africa and in Q4 FY22, there was an exceptional provision of Rs. 99 crore, primarily towards impairment of subsidiary in SAE Brazil.

Considering the impact of these exceptional items, the PBT and PAT margins are as below:

| <u>FY22 v/s FY21 (Including Exceptional Items*)</u> | <u>Q4 FY22 v/s Q4 FY21 (Including Exceptional Items*)</u> |
|---|---|
| PBT: Rs. 613 crore against Rs. 897 crore | PBT: Rs. 78 crore against Rs. 328 crore |
| PBT Margin: 4.9% against 7.6% | PBT Margin: 2.0% against 8.0% |
| PAT: Rs. 434 crore against Rs. 646 crore | PAT: Rs. 46 crore against Rs. 230 crore |
| PAT Margin: 3.5% against 5.5% | PAT Margin: 1.2% against 5.6% |

Order Intake and Order Book:

Order Intake: Highest ever Order Intake of Rs. 17,203 crore, a stellar growth of 45% against last year

Order Book: Order Book as on 31 March 2022 of Rs. 23,716 crore, a robust growth of 24% YoY; L1 of over Rs. 4,000 crore.

Dividend:

Recommended a Dividend of Rs. 4/- per equity share i.e. 200% of face value of Rs. 2/- each for FY22 – Total Outflow of Rs. 103 crore.



Mr. Vimal Kejriwal, MD & CEO, KEC International Ltd. commented, *“We have delivered a steady performance for the year. While we are pleased with the impressive growth in order intake and developments on the strategic front, we had a challenging year in terms of Revenue and Profitability, in the face of challenging global headwinds and adverse commodity prices. In line with our strategy of portfolio diversification, our Revenue share of Non-T&D businesses has increased to 50% this year vis-à-vis 42% last year. Our Railway and Civil businesses continued their growth momentum as they expanded their portfolio in new and emerging segments. Our Cables business demonstrated an exemplary performance by clocking its highest ever Revenues and Profitability. With the softening of commodity prices recently, thrust on execution, robust order book + L1 of over Rs 28,000 crore and a strong tender pipeline, we are confident of an improved performance going forward.”*

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, Urban Infrastructure, Solar, Smart Infrastructure, Oil & Gas Pipelines, and Cables. The Company is currently executing infrastructure projects in 30+ countries and has a footprint in 110+ countries (includes EPC, Supply of Towers and Cables). 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.

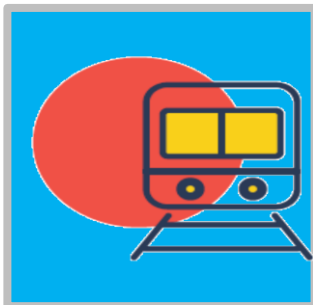
KEC International Limited

Investor Presentation – Q4 FY22

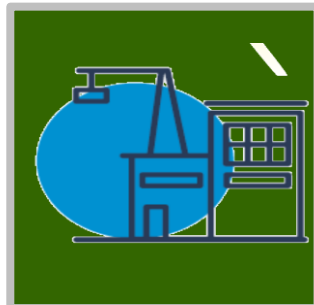
03 May 2022



Power T & D



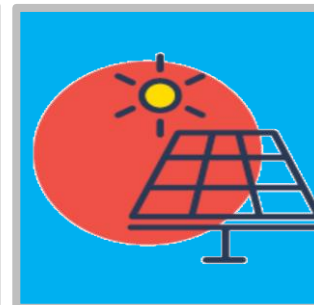
Railways



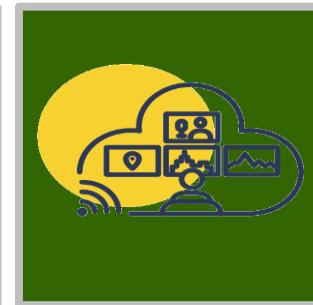
Civil



Cables



Solar



Smart Infra



Oil & Gas Pipelines

Disclaimer

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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Contents

1 Overview – RPG Group and KEC International

2 Key Performance Highlights Q4 & FY22

3 Financial Performance Q4 & FY22

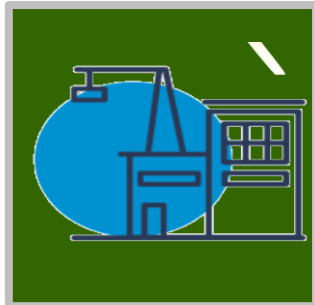
4 Environmental, Social and Governance (ESG)



Power T & D



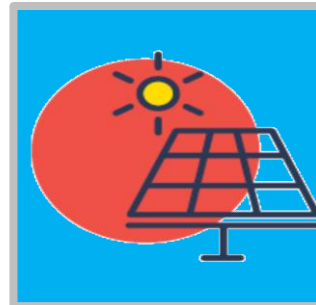
Railways



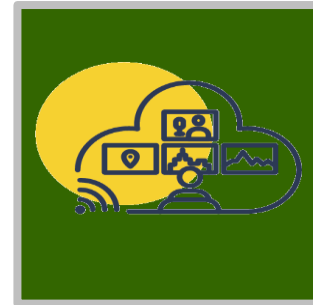
Civil



Cables



Solar



Smart Infra



Oil & Gas Pipelines

Contents

1 Overview – RPG Group and KEC International

2 Key Performance Highlights Q4 & FY22

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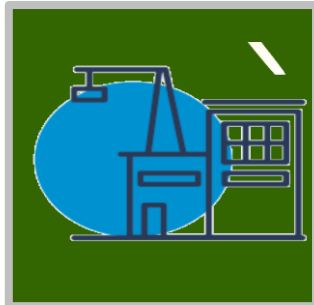
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Power T & D



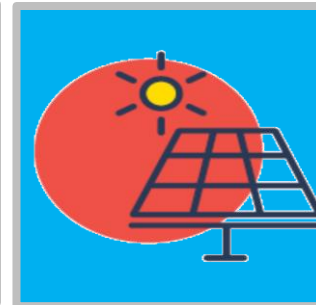
Railways



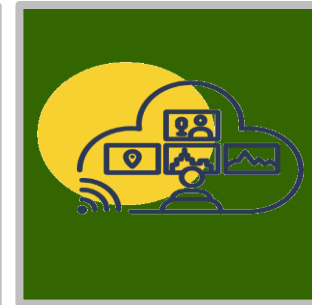
Civil



Cables



Solar



Smart Infra



Oil & Gas Pipelines

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. CEAT became a part of the RPG Group in 1982, which is now one of India's fastest growing conglomerates with 30,000+ employees, presence in 100+ countries and annual gross revenues of ~USD 4 Bn



EPC major in infrastructure segments like T&D, Railways, Civil, Oil & Gas Pipelines, Solar, Smart Infra & Cables



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



HARRISONS MALAYALAM LIMITED

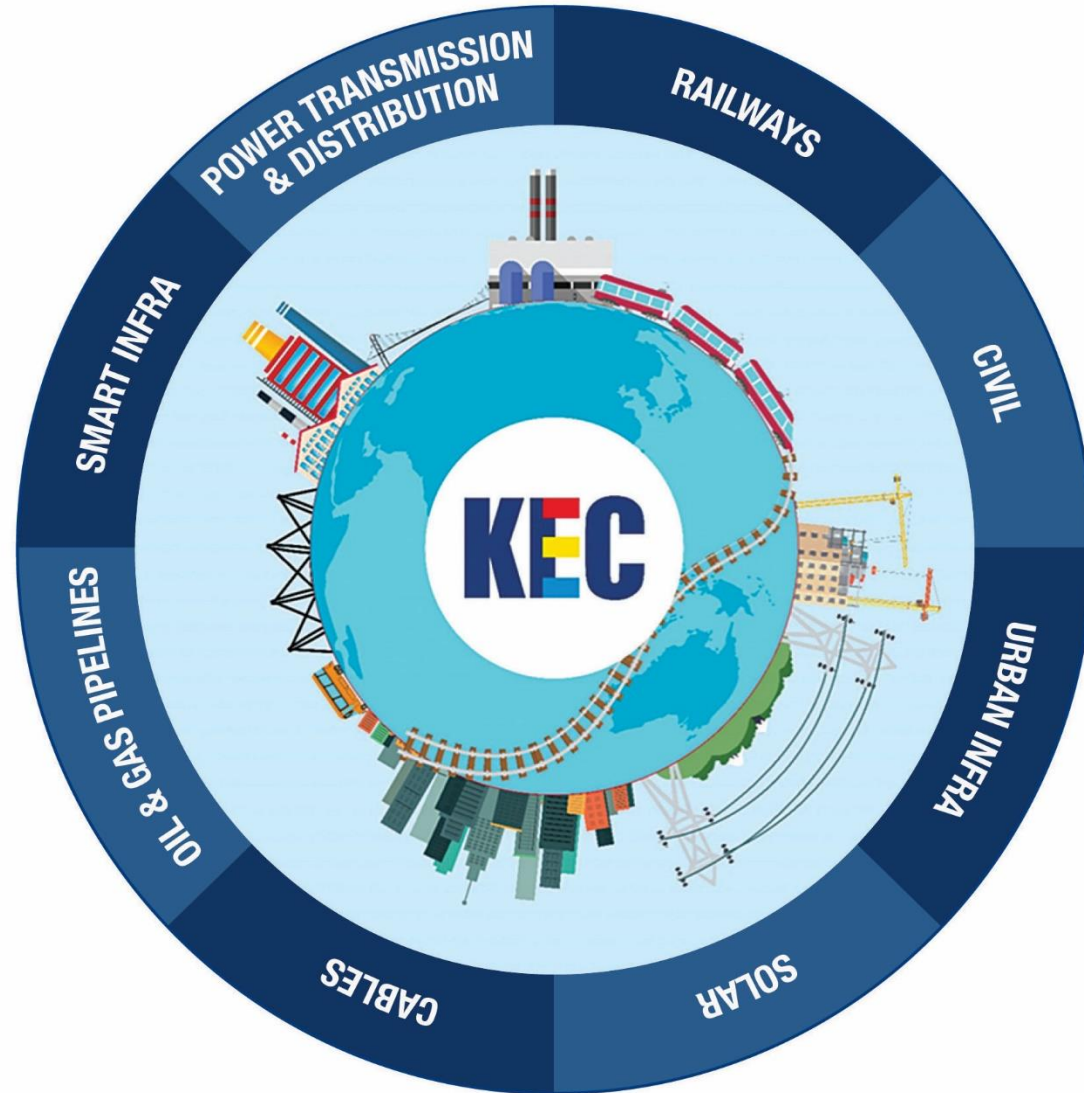
One of India's largest plantation companies producing tea, rubber, etc.

KEC International : Building Infrastructure for the World of Tomorrow

7+ **DECADES**
OF EXPERIENCE
& EXPERTISE

FOOTPRINT IN
110+
COUNTRIES

ONGOING
PROJECTS IN
30+
COUNTRIES



9,000+
EMPLOYEES

\$1.8
BILLION
GLOBAL EPC MAJOR

8 MANUFACTURING
UNITS
5 in India,
3 Overseas

Board of Directors



H. V. Goenka

Chairman, Non Executive Director



Vimal Kejriwal
Managing Director
& CEO



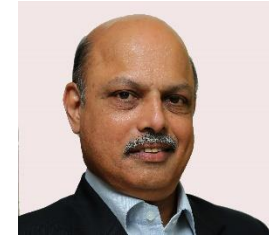
A. T. Vaswani
Non Executive
Independent Director



D. G. Piramal
Non Executive
Independent Director



G. L. Mirchandani
Non Executive
Independent Director



M.S. Unnikrishnan
Non Executive
Independent Director



Nirupama Rao
Non Executive
Independent Director



R. D. Chandak
Non Executive
Independent Director



S. M. Trehan
Non Executive
Independent Director



Vikram Gandhi
Non Executive
Independent Director



Vinayak Chatterjee
Non-Executive, Non-
Independent Director

Management Team



Vimal Kejriwal
Managing Director & CEO



Rajeev Agarwal
Chief Financial Officer



Neeraj Nanda
President – South Asia (T&D, Solar & Smart Infra)



Anand Kulkarni
Executive Director – Business Operations



Kaushal Kodesia
Executive Director – Railways



Manjit Singh Sethi
Executive Director – Cables



Nagesh Veeturi
Executive Director – Civil



Sanjeev Agarwal
Executive Director – International (T&D, Solar)



Gustavo Cedeno
Chief Executive Officer – SAE Towers



Pankaj Kalani
Chief Executive - Oil & Gas Pipelines



Somraj Roy
Chief Human Resources Officer



Sumant Srivastava
Chief Executive – KEC Towers LLC and Senior Vice President - MENA

Contents

1 Overview – RPG Group and KEC International

2 Key Performance Highlights Q4 & FY22

3 Financial Performance Q4 & FY22

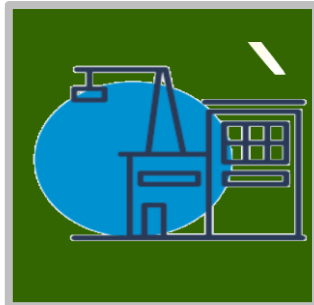
4 Environmental, Social and Governance (ESG)



Power T & D



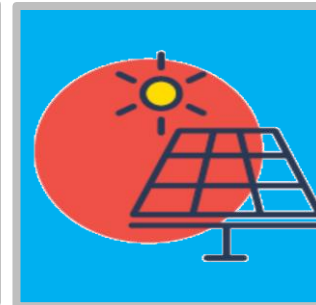
Railways



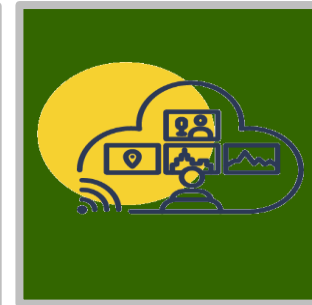
Civil



Cables



Solar



Smart Infra



Oil & Gas Pipelines

Key Performance Highlights – Consolidated Q4 & Full year FY22 (1/4)

Consolidated Highlights for FY22 v/s FY21

- Revenue of Rs. 13,742 Cr - **Growth of 5%**
- **EBITDA Margin** at 6.6% against 8.7%
- **Interest cost** as % to sales at 2.3% against 2.0%
- **PBT Margin** at 3.2% against 5.8% (Excludes exceptional item*)
- **PAT Margin** at 2.6% against 4.2% (Excludes exceptional item*)

*In Q2 FY22, there was an exceptional write-off of Rs 44 Cr against a legacy arbitration case in South Africa. Considering this impact, the PBT and PAT are as below:

- **PBT Margin** at 2.9% against 5.8%
- **PAT Margin** at 2.4% against 4.2%

Consolidated Highlights for Q4 FY22 v/s Q4 FY21

- Revenue of Rs. 4,275 Cr against Rs. 4,361 Cr
- **EBITDA Margin** at 5.9% against 8.1%
- **Interest cost** as % to sales at 2.2% against 1.4%
- **PBT Margin** at 2.8% against 6.1%
- **PAT Margin** at 2.6% against 4.5%

Key Performance Highlights – Standalone Q4 & Full year FY22 (2/4)

Standalone Highlights for FY22 v/s FY21

- Revenue of Rs. 12,573 Cr - **Growth of 6%**
- **EBITDA Margin** at 9.0% against 10.4%
- **Interest cost** as % to sales at 2.1% against 2.0%
- **PBT Margin** at 6.0% against 7.6% (Excludes exceptional items*)
- **PAT Margin** at 4.5% against 5.5% (Excludes exceptional items*)

Standalone Highlights for Q4 FY22 v/s Q4 FY21

- Revenue of Rs. 3,878 Cr against Rs. 4,101 Cr
- **EBITDA Margin** at 7.3% against 10.0%
- **Interest cost** as % to sales at 2.0% against 1.4%
- **PBT Margin** at 4.6% against 8.0% (Excludes exceptional items*)
- **PAT Margin** at 3.7% against 5.6% (Excludes exceptional items*)

*In Q2 FY22, there was an exceptional write-off of Rs 44 Cr against a legacy arbitration case in South Africa and in Q4 FY22, there was an exceptional provision of Rs. 99 Cr, primarily towards impairment of subsidiary in SAE Brazil.

Considering the impact of these exceptional items, the PBT and PAT margins are as below:

- **PBT Margin** at 4.9% against 7.6%
- **PAT Margin** at 3.5% against 5.5%

- **PBT Margin** at 2.0% against 8.0%
- **PAT Margin** at 1.2% against 5.6%

Key Performance Highlights – Consolidated FY22 (3/4)

- ❑ **Portfolio Diversification :**
 - **Non-T&D business share increase** to 50% in FY22 against 42% in FY21
 - **Expanded footprint to two new countries in T&D**
- ❑ **Entry in New Segments:**
 - **Completed acquisition of Spur Infrastructure Private Limited (now renamed KEC Spur Infrastructure Private Limited)**
 - Opens up significant opportunities in the Oil & Gas pipelines sector
 - **Railways**
 - **Expanded portfolio in Conventional** - Orders in Speed upgradation, tunnel ventilation, port connectivity and railway siding
 - **Deepened presence in technologically enabled areas** - Orders in OHE, power supply, ballastless tracks & third rail for metros
 - **Civil**
 - **Forayed in public spaces** with maiden orders for construction of Tuticorin Airport and Srinagar High court building
 - **Reinforced presence in Industrial** with orders in Metals & Mining, Cement and FMCG segments, and expanded footprint in Data Centres
- ❑ **Cables business achieved highest ever Revenues and Profitability**
- ❑ **Sustained focus on Corporate enablers:**
 - Dedicated efforts on **Automation, Mechanization & Digitalization**
 - **Initiated Transformational programmes with a Global consultant** – World Class Engineering and Civil execution excellence
 - **Continued progress on ESG and Sustainability** - Improvement in ESG Rating by S&P Global and ranked in the Top 50 Most Sustainable Companies in India by Business World

Key Performance Highlights – Consolidated FY22 (4/4)

- ❑ Achieved highest ever Order intake of Rs 17,203 Cr; a robust growth of 45% over last year
 - Order Intake momentum continues in International T&D with significant orders in Middle East, SAARC and Americas
 - Strengthened order book in Domestic T&D from PGCIL, private developers and SEBs including Green Energy projects
 - Enhanced order book in SAE Towers with significant orders for supply of towers, hardware and poles
 - Railways deepened presence in technology-enabled areas of metros and widened presence in the conventional segments
 - Scaled order book significantly in Civil with orders across Industrial, Residential, Water pipelines, Public spaces, Defence and Data centres
 - Strengthened foothold in Urban infra with orders for Chennai metro viaduct & stations and Bhopal metro depot cum workshop
 - Oil & Gas pipelines demonstrated exemplary performance post acquisition with orders of Rs. 300 Cr
 - Smart infra secured an order as a Master System Integrator (MSI) for three smart cities in Punjab

- ❑ Robust Order book + L1 Pipeline of over Rs. 28,000 Cr

Contents

1 Overview – RPG Group and KEC International

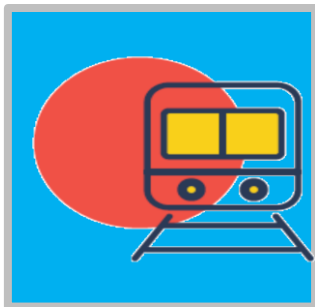
2 Key Performance Highlights Q4 & FY22

3 Financial Performance Q4 & FY22

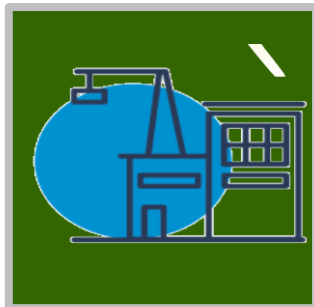
4 Environmental, Social and Governance (ESG)



Power T & D



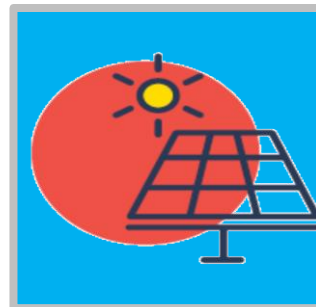
Railways



Civil



Cables



Solar



Smart Infra



Oil & Gas Pipelines

Profit & Loss Highlights (Consolidated)

| Particulars | FY | | | Q4 | | |
|--|--------------|--------------|----------------|-------------|--------------|----------------|
| | FY22 | FY21 | Growth (Y-o-Y) | FY22 | FY21 | Growth (Y-o-Y) |
| Revenues | 13,742 | 13,114 | 5% | 4,275 | 4,361 | -2% |
| EBITDA | 904 | 1,141 | -21% | 252 | 355 | -29% |
| <i>EBITDA Margins</i> | <i>6.6%</i> | <i>8.7%</i> | | <i>5.9%</i> | <i>8.1%</i> | |
| (+) Other Income | 13 | 30 | | 3 | 12 | |
| (-) Depreciation | 158 | 153 | | 42 | 38 | |
| (-) Interest | 316 | 263 | 20% | 95 | 63 | 51% |
| <i>Interest as % to sales</i> | <i>2.3%</i> | <i>2.0%</i> | | <i>2.2%</i> | <i>1.4%</i> | |
| Operational PBT | 443 | 756 | -41% | 118 | 266 | -56% |
| <i>Operational PBT Margins</i> | <i>3.2%</i> | <i>5.8%</i> | | <i>2.8%</i> | <i>6.1%</i> | |
| Exceptional Item* | -44 | 0 | | 0 | 0 | |
| PBT after Exceptional Item* | 399 | 756 | -47% | 118 | 266 | -56% |
| <i>PBT Margins After Exceptional Item*</i> | <i>2.9%</i> | <i>5.8%</i> | | <i>2.8%</i> | <i>6.1%</i> | |
| Tax | 67 | 203 | | 6 | 71 | |
| <i>Tax Rate %</i> | <i>16.9%</i> | <i>26.9%</i> | | <i>4.9%</i> | <i>26.9%</i> | |
| PAT | 332 | 553 | -40% | 112 | 194 | -42% |
| <i>PAT Margins</i> | <i>2.4%</i> | <i>4.2%</i> | | <i>2.6%</i> | <i>4.5%</i> | |

(₹ crore)

(*) Exceptional item is amount written off against a legacy arbitration case in South Africa in Q2 FY22

Profit & Loss Highlights (Standalone)

| Particulars | FY22 | FY21 | Growth (Y-o-Y) | Q4 FY22 | | | Growth (Y-o-Y) | (₹ crore) |
|---|--------------|--------------|-------------------|--------------|--------------|-------------------|-------------------|-----------|
| | | | | Q4 FY22 | Q4 FY21 | Growth (Y-o-Y) | | |
| Revenues | 12,573 | 11,852 | 6% | 3,878 | 4,101 | -5% | | |
| EBITDA | 1,129 | 1,232 | -8% | 282 | 409 | -31% | | |
| <i>EBITDA Margins</i> | <i>9.0%</i> | <i>10.4%</i> | | <i>7.3%</i> | <i>10.0%</i> | | | |
| (+) Other Income | 19 | 28 | | 6 | 8 | | | |
| (-) Depreciation | 123 | 122 | | 33 | 30 | | | |
| (-) Interest | 269 | 241 | 12% | 77 | 59 | 30% | | |
| <i>Interest as % to sales</i> | <i>2.1%</i> | <i>2.0%</i> | | <i>2.0%</i> | <i>1.4%</i> | | | |
| Operational PBT | 756 | 897 | -16% | 177 | 328 | -46% | | |
| <i>Operational PBT Margins</i> | <i>6.0%</i> | <i>7.6%</i> | | <i>4.6%</i> | <i>8.0%</i> | | | |
| Exceptional Items* | -143 | 0 | | -99 | 0 | | | |
| PBT after Exceptional Items* | 613 | 897 | -32% | 78 | 328 | -76% | | |
| <i>PBT Margins After Exceptional Items*</i> | <i>4.9%</i> | <i>7.6%</i> | | <i>2.0%</i> | <i>8.0%</i> | | | |
| Tax | 178 | 251 | | 32 | 98 | | | |
| <i>Tax Rate %</i> | <i>29.1%</i> | <i>27.9%</i> | | <i>41.3%</i> | <i>29.8%</i> | | | |
| PAT | 434 | 646 | -33% | 46 | 230 | -80% | | |
| <i>PAT Margins</i> | <i>3.5%</i> | <i>5.5%</i> | | <i>1.2%</i> | <i>5.6%</i> | | | |

(*) Exceptional items include an amount of Rs. 44 Cr written off against a legacy arbitration case in South Africa in Q2 FY22 and an amount of Rs. 99 Cr primarily towards provision for impairment of subsidiary in SAE Brazil in Q4 FY22

Businesswise Revenue Performance (Consolidated)

(₹ crore)

| Business Verticals | FY22 | FY21 | Growth (Y-o-Y) |
|--------------------------|---------------|---------------|----------------|
| T&D: | 6,889 | 7,636 | -10% |
| - T&D (KEC) | 6,005 | 6,491 | -7% |
| - SAE Towers | 884 | 1,146 | -23% |
| | | | |
| Non T&D: | 7,529 | 5,752 | 31% |
| - Railways | 3,860 | 3,409 | 13% |
| - Civil | 1,897 | 1,080 | 76% |
| - Oil & Gas Pipelines | 181 | 0 | NA |
| - Cables | 1,524 | 1,062 | 44% |
| - Others # | 67 | 201 | -67% |
| | | | |
| Inter SBU: | -675 | -274 | 146% |
| Total Net Sales | 13,742 | 13,114 | 5% |
| T&D Share | 50% | 58% | |
| Non T&D Share | 50% | 42% | |

| Q4 FY22 | Q4 FY21 | Growth (Y-o-Y) |
|--------------|--------------|----------------|
| 1,940 | 2,323 | -16% |
| 1,687 | 2,081 | -19% |
| 253 | 241 | 5% |
| | | |
| 2,564 | 2,125 | 21% |
| 1,335 | 1,200 | 11% |
| 665 | 498 | 34% |
| 109 | 0 | NA |
| 447 | 349 | 28% |
| 7 | 78 | -91% |
| | | |
| -229 | -87 | 163% |
| 4,275 | 4,361 | -2% |
| 45% | 53% | |
| 55% | 47% | |

Others include Solar and Smart Infra

Borrowings & Working Capital (Consolidated)

(₹ crore)

| Particulars | 31-Mar-22 | 31-Mar-21 | Increase/ (Decrease) YoY | 31-Dec-21 | Increase/ (Decrease) QoQ |
|----------------------------------|--------------|--------------|--------------------------------|--------------|--------------------------------|
| I) Net Debt | 2,613 | 1,679 | 934 | 2,913 | -300 |
| II) Interest Bearing Acceptances | 2,152 | 1,526 | 626 | 1,938 | 214 |
| Total (I + II) | 4,765 | 3,205 | 1,560 | 4,851 | -86 |

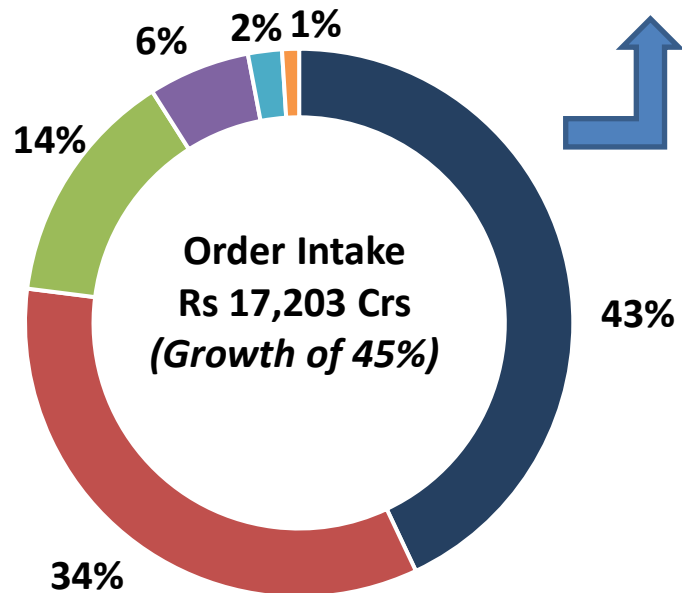
- ❑ **Reduction in net debt by Rs. 300 Cr against 31st Dec'21;** with dedicated efforts, the debt levels have largely normalized, and we have been able to bring it closer to the target of ~Rs 2,500 Cr
- ❑ **Net Working Capital (NWC)** stands at 137 days as on 31st Mar'22 – An improvement of 4 days against 31st Dec'21. Some of our focused initiatives to reduce the same include:
 - Judicious monitoring of cash flows through daily/ weekly war rooms
 - Setting up Cross Functional teams for collection of high value AR especially retention
 - Increasing credit period of key vendors
 - Concerted efforts on expediting commercial closure of projects

Order Intake & Order Book (Consolidated)

Order Intake - FY22

T&D : 35%

SAE : 8%



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

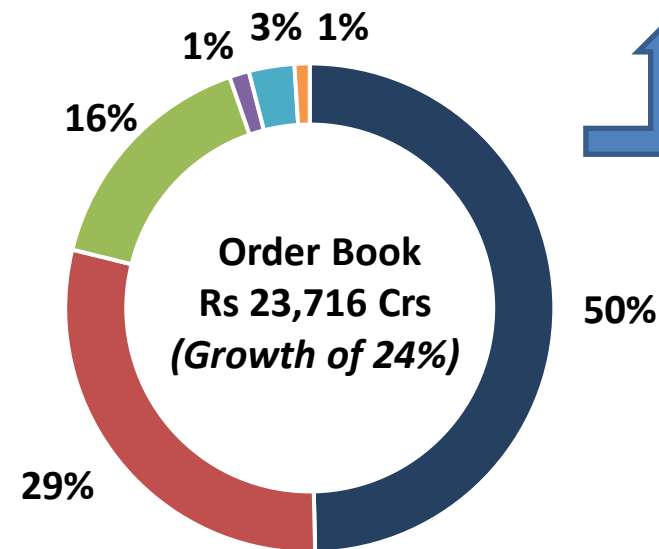
Domestic : 66%

International : 34%

Order Book – 31 Mar'22

T&D: 45%

SAE : 5%



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

Domestic : 63%

International : 37%

Others include Solar and Smart Infra

Order Book + L1 of Over Rs 28,000 Crs

Business Outlook

TAILWINDS

- **India infrastructure market expected to remain bullish on the back of flagship schemes** such as National Infrastructure Plan, Gatishakti program, Sagarmala, Bharatmala, Jal Jeevan Mission, etc.
- **Private capex picking up on back of PLI scheme**; seeing large opportunities in Metals and Mining, Cement, Electronics, etc.
- **Liquidity infusion in infrastructure** (COVID recovery stimulus) - Significant opportunities in international markets for non-T&D businesses
- **QCBS expected to limit competition**

HEADWINDS

- **Relapse of COVID-19 in many countries**
- **Unprecedented increase in Commodity costs** - Significant impact on profitability and revenues
- **Conflict between Russia and Ukraine** is creating fresh uncertainties and another surge in the already elevated level of commodity prices
- **Supply chain disruptions and rising logistics costs**
- **Increase in inflation creating pressure on interest rates**

ROBUST DEMAND

- **Civil will be largest growth driver**
 - Large investments in urban infra and water pipelines
 - Steady revival of private capex, industrial and realty sector
- **T&D traction to continue**
 - Traction in Middle East, SAARC and Americas
 - Revival in Domestic T&D
- **Railways expected to pick up**
 - Technologically enabled/ emerging segments
 - Conventional segments and International markets
- **Oil & Gas Pipelines to provide new opportunities**

CURRENT SCENARIO

- Witnessing **softening of commodity prices** recently
- **Robust Order Book and L1 Position of over Rs. 28,000 Cr** – Revenue visibility for next 7 to 8 quarters
- **Tenders under Evaluation & Tenders in Pipeline** of over Rs. 125,000 Cr
- **Significant focus on Digitalisation, Mechanisation & Automation**
- **Commenced execution of quite a few new projects** which have been secured recently based on current commodity/ logistics costs

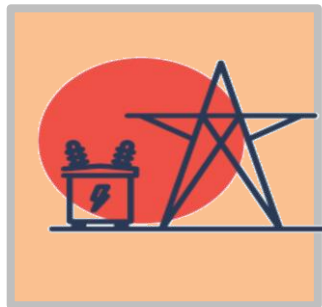
Contents

1 Overview – RPG Group and KEC International

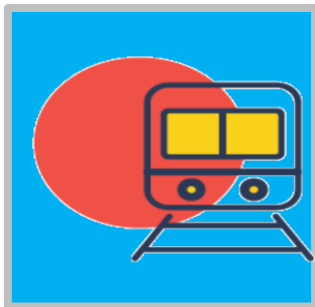
2 Key Performance Highlights Q4 & FY22

3 Financial Performance Q4 & FY22

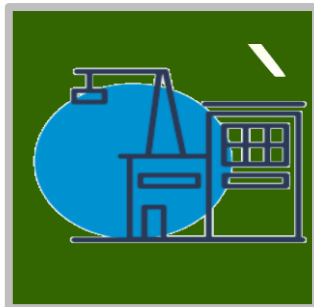
4 Environmental, Social and Governance (ESG)



Power T & D



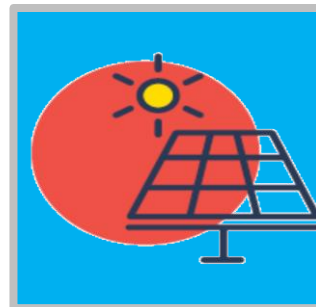
Railways



Civil



Cables



Solar



Smart Infra



Oil & Gas Pipelines

KEC's ESG Journey So Far

KEC is committed to delivering excellence and outperformance with unwavering focus on embedding sustainable practices towards improving Environment, Society, Safety and Governance

FY 2020

- ✓ Embarked on the ESG & Sustainability journey
- ✓ Strengthening existing ESG practices and embedding ESG in business operations
- ✓ Published Maiden Integrated Annual Report FY20


FY 2021

- ✓ Appointed a reputed consultant for developing ESG & Sustainability strategy
- ✓ Developing long-term vision and goals with measurable targets as part of our strategic sustainability roadmap for the next three to five years
- ✓ Published Second Integrated Annual Report FY21

FY 2022

- ✓ Several initiatives deployed across ESG focus areas
- ✓ Improvement in ESG rating by S&P Global
- ✓ Ranked in the Top 50 most sustainable companies in India by Business World
- ✓ Widened the scope of CSR committee to cover ESG & Sustainability and renamed as 'CSR & Sustainability committee'
- ✓ On path to publish Third Integrated Annual Report FY22

Sustainability Roadmap



Happiness Quotient

Increase Happiness Quotient to 85% by FY26



Diversity & Inclusion

Increase in diversity by 25% by FY26



Occupational Health & Safety

Work towards the goal of achieving zero accidents




Corporate Social Responsibility

Reach 2 lac CSR beneficiaries by FY 26




Circularity

Zero waste to landfill by FY 26 for manufacturing plants




Water Positive Approach

Reduce water consumption intensity in manufacturing plants by 20% by FY26



Energy Consumption

Reduce energy consumption intensity of manufacturing plants by 15% by FY26



Carbon Emission

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



Sustainable Procurement

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

Sustainability Roadmap – Key Initiatives and Approach



Happiness Quotient

- Action planning workshops across the organisation to increase Happiness
- Announced Happiness Champions Awards for recognizing Individuals / Teams who contribute towards overall happiness of employees



Circularity

- Effective design to reduce consumption of material (steel/cement)
- Reverse logistics and recycling of material such as Steel/ Aluminum from sites



Diversity & Inclusion

- Periodic meetings of the Diversity & Inclusion committee
- Hiring different nationalities
- Nurturing diversity through awards, Employee, engagement activities, Townhalls, Training, etc.



Water Positive Approach

- Use of STP/ETP treated water (recycled and reuse) for flushing and gardening
- New or Retrofitting with water saving equipment like auto control valves, flow reducer, level controller



Occupational Health & Safety

- Introduced standardized and 'Model Safety Park' and initiated implementation in all new sites
- Introduced LMRA (Last minute Risk Assessment) to assess real-time risks and control measures



Decarbonisation

Reducing energy consumption & carbon emission

- Installation of solar rooftop plants
- Use of Fly ash bricks
- Seed ball initiative being deployed across plants and project sites



Corporate Social Responsibility

- Over 6,200 youth and women trained and over 5,800 employed in health, logistic, construction, skills and digital sector
- Installed 45 fever clinics across Maharashtra; Over 2.63 lacs people have been benefitted



Sustainable Procurement

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

THANK YOU



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