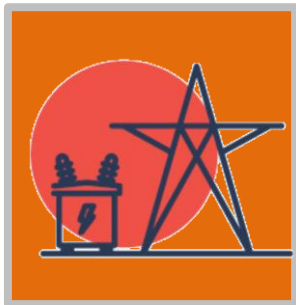


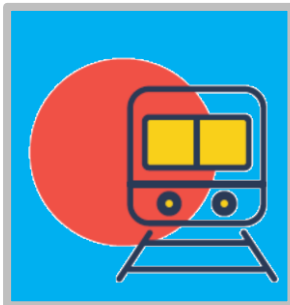
# KEC International Limited

## Investor Presentation – Q3 FY21

28<sup>th</sup> January 2021



Power T & D



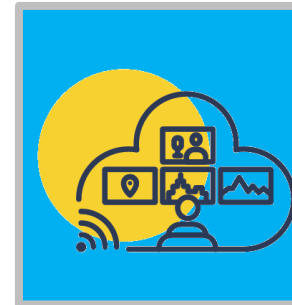
Railways



Solar



Civil



Smart Infra



Cables

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## Key Financial Highlights – Q3 & 9M FY21 (1/2)

### ☐ Highlights for Q3 FY21 v/s Q3 FY20

- **Revenue** for Q3 FY21 stands at Rs. 3,289 Cr – **Growth of 7%**
- **EBITDA Margin** at 9.1% against 10.4%
- **Interest cost** as % to sales improves to 2.0% from 2.6%
- **PBT Margin** at 6.0% against 6.6%
- **PAT Margin** at 4.4% against 4.7%

### ☐ Highlights for 9M FY21 v/s 9M FY20

- **Revenue** for 9M FY21 stands at Rs. 8,754 Cr – **Growth of 6%**
- **EBITDA Margin** at 9.0% against 10.4% in 9M FY20
- **Interest cost** as % to sales improves to 2.3% from 2.9%
- **PBT Margin** at 5.6% against 6.3%
- **PAT Margin** at 4.1% against 4.5%

## Key Financial Highlights – Q3 & 9M FY21 (2/2)

- ❑ **YTD Order Intake** stands at Rs. 6,827 Cr
  - **Strengthened order book in International T&D** with orders in Middle East and Africa
  - **Railways expanded its portfolio** in the technologically enabled/ emerging growth areas of Metros, DFCC and High-speed trains
  - **Civil continues diversification in new areas** - Secured breakthrough orders in the fast-growing Chemical and Water Pipeline segments
  - **Solar** secured a new order for a 13.60 MWp rooftop solar project
  
- ❑ **Robust Order book + L1 Pipeline of ~Rs. 24,000 Cr**

## Profit & Loss Highlights (Consolidated)

(₹ crore)

Particulars	Q3		Growth
	FY21	FY20	(Y-o-Y)
Revenues	3,289	3,073	7%
EBITDA	299	319	-6%
<i>EBITDA Margins</i>	<i>9.1%</i>	<i>10.4%</i>	
(+) Other Income	4	2	
(-) Depreciation	38	37	
(-) Interest	66	81	-19%
<i>Interest as % to sales</i>	<i>2.0%</i>	<i>2.6%</i>	
PBT	199	203	-2%
<i>PBT Margins</i>	<i>6.0%</i>	<i>6.6%</i>	
Tax	54	58	
<i>Tax Rate %</i>	<i>27.0%</i>	<i>28.6%</i>	
PAT	145	145	0%
<i>PAT Margins</i>	<i>4.4%</i>	<i>4.7%</i>	

9M		Growth
FY21	FY20	(Y-o-Y)
8,754	8,294	6%
787	864	-9%
<i>9.0%</i>	<i>10.4%</i>	
18	8	
114	108	
200	243	-18%
<i>2.3%</i>	<i>2.9%</i>	
490	521	-6%
<i>5.6%</i>	<i>6.3%</i>	
132	149	
<i>26.9%</i>	<i>28.5%</i>	
358	373	-4%
<i>4.1%</i>	<i>4.5%</i>	

## Businesswise Revenue Performance

(₹ crore)

Business Verticals	Q3		Growth (Y-o-Y)
	FY21	FY20	
<b>T&amp;D:</b>	<b>1,882</b>	<b>2,135</b>	<b>-12%</b>
- T&D (KEC)	1,613	1,703	-5%
- SAE Towers	270	432	-38%
<b>Non T&amp;D:</b>	<b>1,475</b>	<b>979</b>	<b>51%</b>
- Railways	866	601	44%
- Civil	267	87	206%
- Cables	305	249	22%
- Others #	37	41	-10%
<b>Inter SBU:</b>	<b>(69)</b>	<b>(41)</b>	<b>67%</b>
<b>Total Net Sales</b>	<b>3,289</b>	<b>3,073</b>	<b>7%</b>
<b>T&amp;D Share</b>	55%	68%	
<b>Non T&amp;D Share</b>	45%	32%	

9M		Growth (Y-o-Y)
FY21	FY20	
<b>5,313</b>	<b>5,713</b>	<b>-7%</b>
4,409	4,619	-5%
904	1,094	-17%
<b>3,627</b>	<b>2,751</b>	<b>32%</b>
2,209	1,690	31%
583	205	185%
713	762	-6%
123	95	30%
<b>(187)</b>	<b>(169)</b>	<b>10%</b>
<b>8,754</b>	<b>8,294</b>	<b>6%</b>
59%	67%	
41%	33%	

#Others include Solar and Smart Infra

## Borrowings & Working Capital

(₹ crore)

Particulars	31-Dec-20	31-Dec-19	Increase/ (Decrease)
I) Net Debt	2,644	2,422	222
II) Interest Bearing Acceptances	1,098	920	178
<b>Total (I + II)</b>	<b>3,742</b>	<b>3,342</b>	<b>400</b>

30-Sep-20	Increase/ (Decrease)
2,425	219
1,059	39
<b>3,484</b>	<b>258</b>

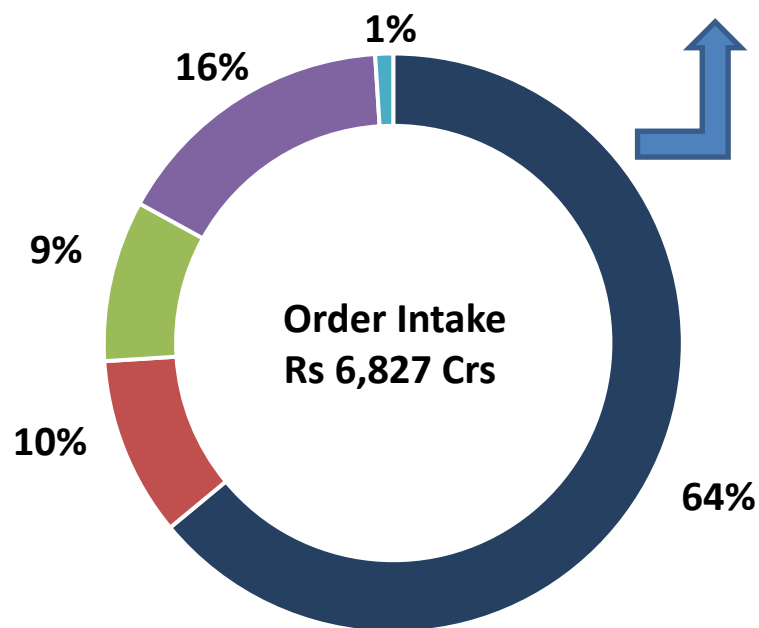
- ❑ **Average Borrowing level** continues to be largely in line with the target of ~Rs 2,500 Cr
- ❑ **Net Working Capital (NWC)** stands at 144 days as on 31<sup>st</sup> Dec'20. Working capital position expected to normalize further in Q4. Some of our focused initiatives are as below:
  - Judicious monitoring of cash flows and focus on collection of receivables especially Retention
  - Analysing the billing cycle and crashing the same
  - Concerted efforts on expediting commercial closure of projects

## Order Intake & Order Book

### Order Intake YTD FY21

T&D : 55%

SAE : 9%



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

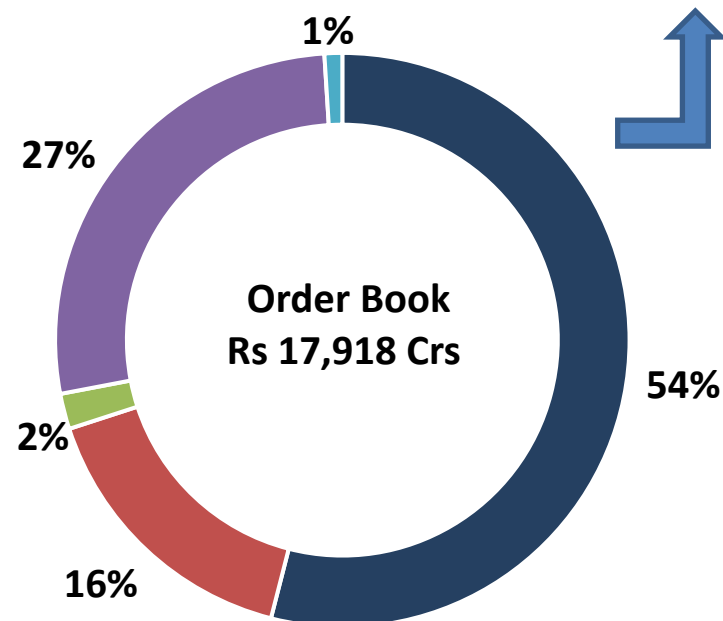
Domestic : 52%

International : 48%

### YTD Order Book

T&D : 51%

SAE : 3%



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

Domestic : 62%

International : 38%

Order Book + L1 of ~Rs 24,000 Crs



# THANK YOU



Global Footprint in  
100 countries\*

\*Includes EPC and Supply



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