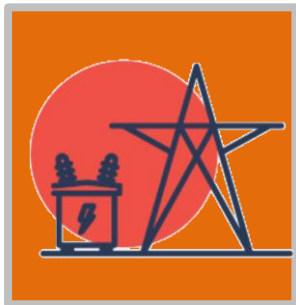


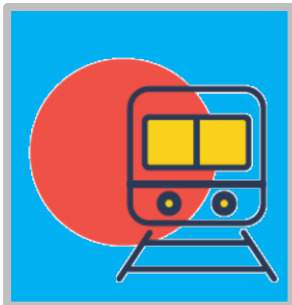
KEC International Limited

Investor Presentation – Q4 FY20

29th May 2020



Power T & D



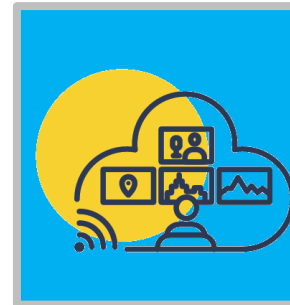
Railways



Solar



Civil



Smart Infra



Cables

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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)
Revenues	11,965	11,001	9%
EBITDA	1,234	1,150	7%
<i>EBITDA Margins</i>	<i>10.3%</i>	<i>10.5%</i>	
(+) Other Income	11	23	
(-) Depreciation	147	117	
(-) Interest	308	312	-1%
<i>Interest as % to sales</i>	<i>2.6%</i>	<i>2.8%</i>	
PBT	790	757	4%
<i>PBT Margins</i>	<i>6.6%</i>	<i>6.9%</i>	
Tax	225	261	
<i>Tax Rate %</i>	<i>28.4%</i>	<i>34.5%</i>	
PAT	566	496	14%
<i>PAT Margins</i>	<i>4.7%</i>	<i>4.5%</i>	

Q4 FY20	Q4 FY19	Growth Y-o-Y)
3,671	3,841	-4%
371	399	-7%
<i>10.1%</i>	<i>10.4%</i>	
3	6	
39	26	
65	85	-23%
<i>1.8%</i>	<i>2.2%</i>	
269	302	-11%
<i>7.3%</i>	<i>7.9%</i>	
76	103	
<i>28.3%</i>	<i>34.2%</i>	
193	199	-3%
<i>5.3%</i>	<i>5.2%</i>	

Businesswise Revenue Performance

(₹ crore)

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

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

#Others include Solar and Smart Infra

Borrowings & Working Capital

(₹ crore)

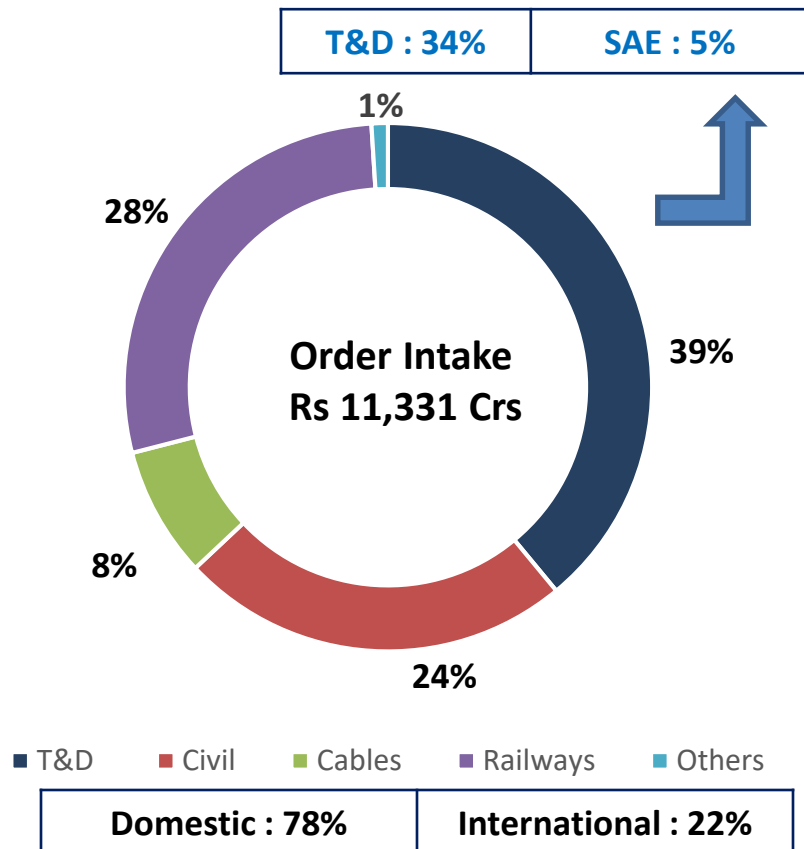
Particulars	31-Mar-20	31-Mar-19	Increase/ (Decrease)
I) Net Debt	2,216	1,569	647
II) Interest Bearing Acceptances	1,111	1,199	(88)
Total (I + II)	3,327	2,768	559

31-Dec-19	Increase/ (Decrease)
2,422	(206)
920	191
3,342	(15)

- ❑ **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 31st Mar'20 – An improvement of 9 days vis a vis 31st Dec '19

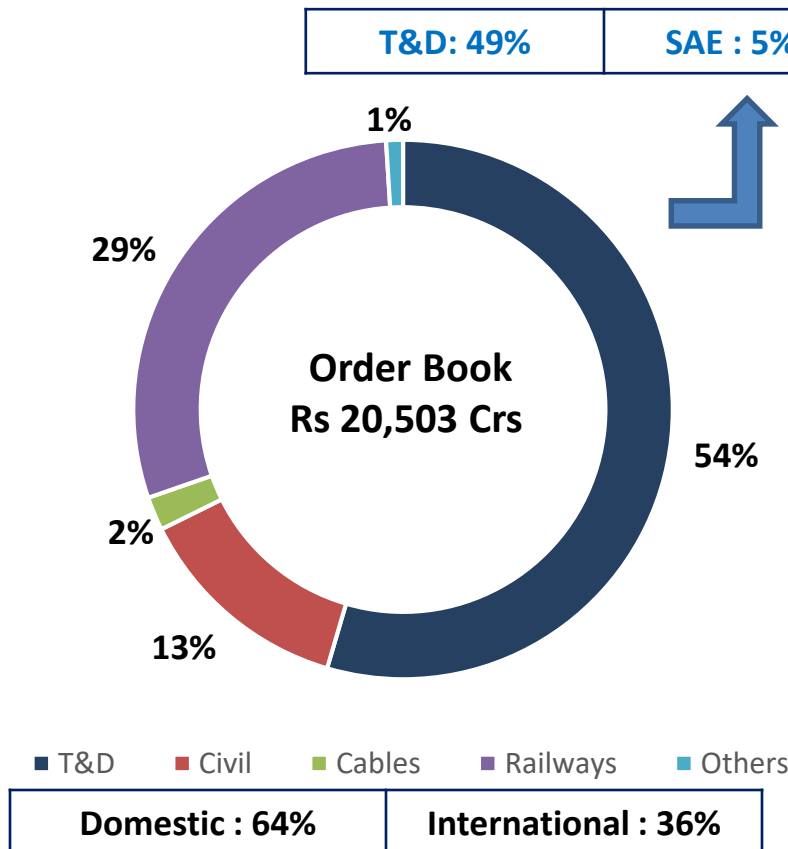
Order Intake & Order Book

Order Intake FY20*



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

Order Book as on 31 March '20



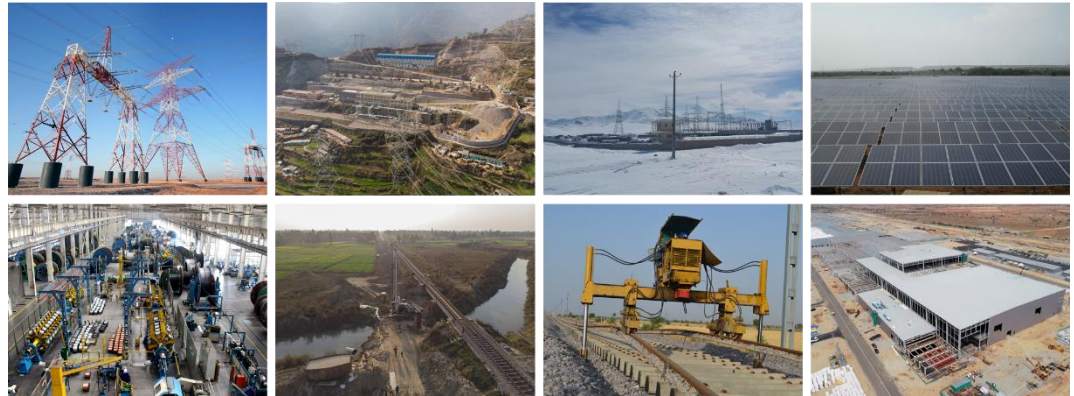
Order Book + L1 of ~Rs 24,000 Crs +

THANK YOU



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