



KEC INTERNATIONAL LTD.
RPG House
463, Dr. Annie Besant Road
Worli, Mumbai 400030, India
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www.kecrpg.com

February 06, 2018

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

Security Code: 532714

Dear Sir/Madam,

Sub: Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2017

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2017, which were approved by the Board of Directors of the Company, at its meeting held today i.e. on Tuesday, February 06, 2018, along with Limited Review Reports issued by the Statutory Auditors of the Company.

The Board meeting commenced at 10:30 a.m. and concluded at 03.45 p.m.

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours Sincerely,

For KEC International Limited


Ch. V. Jagannadha Rao
Vice President - Legal & Company Secretary



Encl.: as above

KEC International Limited

CIN No. - L45200MH2005PLC152061

Regd Office : RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai - 400 030

Statement of Consolidated Unaudited Financial Results for Quarter and Nine months ended December 31, 2017						
Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
1 Revenue from operations	240494	213215	196462	643220	587072	875505
2 Other income	1231	573	698	2786	1749	2887
3 Total Income (1+2)	241725	213788	197160	646006	588821	878392
4 Expenses						
(i) Cost of materials consumed	113187	104388	85399	309363	273838	417370
(ii) Changes in inventories of finished goods, work-in-progress	4010	(1083)	(1138)	(6244)	(5270)	(907)
(iii) Erection & sub-contracting expenses	56629	44859	45931	144962	129015	178429
(iv) Excise duty on sale of goods	-	-	5233	3835	13552	17065
(v) Employee benefits expense	19159	19463	18567	57754	54631	73267
(vi) Finance costs	6066	5723	5834	18101	18995	25361
(vii) Depreciation and amortisation expense	2717	2788	2984	8225	8889	12969
(viii) Other expenses	23097	24004	24287	69921	69632	108493
Total expenses	224865	200142	187097	605917	563282	832047
5 Profit before tax (3-4)	16860	13646	10063	40089	25539	46345
6 Tax expenses :						
(i) Current Tax	4735	5154	3282	13129	8501	13529
(ii) Deferred Tax	948	(445)	521	549	1113	2338
Total Tax Expense	5683	4709	3803	13678	9614	15867
7 Net Profit for the period from continuing operations (5-6)	11177	8937	6260	26411	15925	30478
8 Share of profit / (loss) of an associate	-	-	-	-	(3)	-
9 Net Profit for the period (7+8)	11177	8937	6260	26411	15922	30478
10 Net Profit/(loss) attributable to:						
Owners of the Company	11177	8937	6260	26411	15922	30478
Non controlling interests	*	*	*	*	*	*
11 Other Comprehensive Income for the period						
(i) Items that will not be reclassified to profit or loss	(46)	(33)	(78)	(138)	(236)	(216)
(ii) Income tax relating to items that will not be reclassified to profit or loss	15	13	27	48	82	(61)
(iii) Items that will be reclassified to profit or loss	146	(119)	(2016)	(1038)	957	(1013)
(iv) Income tax relating to items that will be reclassified to profit or loss	(529)	731	502	221	(43)	217
12 Total Other Comprehensive Income for the period	(414)	592	(1565)	(907)	760	(1073)
13 Total Comprehensive Income for the period (9+12)	10763	9529	4695	25504	16682	29405
14 Total Comprehensive Income attributable to:						
Owners of the Company	10763	9529	4695	25504	16682	29405
Non controlling interests	*	*	*	*	*	*
15 Paid-up equity share capital (face value Rs. 2/- each)	5142	5142	5142	5142	5142	5142
16 Basic / Diluted Earnings Per Share (face value Rs. 2/- each)	4.35	3.48	2.43	10.27	6.19	11.85

* Amount is below the rounding off norm adopted by the company

Notes :

- The above results of KEC International Limited (the 'Company') including Joint Operations and its Subsidiaries (together referred to as 'Group') and an Associate were reviewed by Audit Committee at its meeting held on February 05, 2018 and approved by the Board of Directors at its meeting held on February 06, 2018. The statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial Results.
- The above financial results of the Group have been prepared in accordance with Indian Accounting Standard ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Post the applicability of Goods and Services Tax (GST) with effect from July 1, 2017, revenue is required to be disclosed net of GST. Accordingly, the gross revenue figures for the quarter and nine months ended December 31, 2017 are not comparable with the previous period presented in the results.
- The listed secured non-convertible debentures aggregating to Rs. 250 Crore issued by the Company are secured by way of first charge on immovable and movable properties of the Company situated at Vadodara and Mysore and the Company maintains 100% asset cover.
- The Group is primarily engaged in the business of Engineering, Procurement and Construction (EPC) relating to products, projects and systems for power transmission, distribution and related activities. As such there is no separate reportable operating segment as defined by Ind AS 108 - "Operating Segments".
- The Company has opted to publish Extract of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2017. The Consolidated and Standalone Financial Results for the quarter and nine months ended December 31, 2017 of the Company prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be available on the website of the Company, Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

Place : Mumbai
Date : February 06, 2018



For KEC INTERNATIONAL LIMITED

VIMAL KEJRIWAL
MANAGING DIRECTOR & CEO
DIN - 00026981

Price Waterhouse Chartered Accountants LLP

The Board of Directors
KEC International Limited
RPG House, 463,
Dr. Annie Besant Road,
Worli, Mumbai - 400 030

1. We have reviewed the unaudited consolidated financial results of KEC international Limited (the "Company"), its subsidiaries, jointly controlled operations and associate company (hereinafter referred to as the "Group") for the quarter ended December 31, 2017 which are included in the accompanying Statement of Consolidated Unaudited Results for the quarter and nine months ended December 31, 2017 (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. We did not review the financial results/ statements and other financial information of i) 19 Jointly controlled operations and 30 Branches (Abu Dhabi, Algeria, Egypt, Ethiopia, Georgia, Ghana, Indonesia, Ivory Coast, Jordan, Kenya, Laos, Lebanon, Libya, Malaysia, Mozambique, Nigeria, Oman, Philippines, Senegal, South Africa, Tanzania, Thailand, Tunisia, Uganda, Zambia, Srilanka, Bangladesh, Malaysia, Nepal and Afghanistan) considered in the preparation of the Statement and which constitute total revenue of Rs. 27,752 lakh for the quarter then ended; and ii) 16 subsidiaries and associate company considered in the preparation of the Statement which constitute total revenue of Rs. 32,916 lakh for the quarter then ended. These financial results/ statements and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results/ statements are based solely on the report of such other auditors.

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Mumbai - 400 028
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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



Price Waterhouse Chartered Accountants LLP

6. The consolidated financial results of the Group for the quarter and nine months ended December 31, 2016 and year ended March 31, 2017 were reviewed/audited by another firm of chartered accountants, who vide their reports dated January 31, 2017 and May 19, 2017 respectively, expressed an unmodified opinion on the financial results.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Sarah George
Partner
Membership Number 045255

Place: Mumbai
Date: February 6, 2018

KEC International Limited

CIN No. - L45200MH2005PLC152061

Regd Office : RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai - 400 030

(Rs. in Lakh)

Statement of Standalone Unaudited Financial Results for Quarter and Nine months ended December 31, 2017

Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
1 Revenue from operations	208571	188366	173334	571384	510528	773709
2 Other income	492	477	813	1532	2005	3708
3 Total Income (1+2)	209063	188843	174147	572916	512533	777417
4 Expenses						
(i) Cost of materials consumed	97614	90916	73075	268724	231169	359992
(ii) Changes in inventories of finished goods, work-in-progress	(415)	(898)	(751)	(3148)	(3286)	163
(iii) Erection & sub-contracting expenses	56611	44714	45740	144681	128036	177341
(iv) Excise duty on sale of goods	-	-	5233	3835	13552	17065
(v) Employee benefits expense	13602	13450	13083	40290	37524	50592
(vi) Finance costs	4958	4773	4759	14390	15548	20883
(vii) Depreciation and amortisation expense	2362	2422	2682	7147	7991	11539
(viii) Other expenses	18932	20449	19810	59005	59325	97489
Total expenses	193664	175826	163631	534924	489859	735064
5 Profit before tax (3-4)	15399	13017	10516	37992	22674	42353
6 Tax expenses :						
(i) Current Tax	3937	4708	3065	11605	6642	11667
(ii) Deferred Tax	1231	(213)	369	1318	1089	2504
Total Tax Expense	5168	4495	3434	12923	7731	14171
7 Net Profit for the period from continuing operations (5-6)	10231	8522	7082	25069	14943	28182
8 Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	(54)	(57)	(78)	(162)	(236)	(205)
(ii) Income tax relating to items that will not be reclassified to profit or loss	19	19	27	56	82	71
(iii) Items that will be reclassified to profit or loss	1148	(1109)	(2041)	(360)	(89)	(936)
(iv) Income tax relating to items that will be reclassified to profit or loss	(529)	731	502	221	(43)	95
9 Total Other Comprehensive Income for the period	584	(416)	(1590)	(245)	(286)	(975)
10 Total Comprehensive Income for the period (7+9)	10815	8106	5492	24824	14657	27207
11 Paid-up equity share capital (face value Rs. 2/- each)	5142	5142	5142	5142	5142	5142
12 Basic / Diluted Earnings Per Share (face value Rs. 2/- each)	3.98	3.31	2.75	9.75	5.81	10.96

Notes :

- The above results were reviewed by the Audit Committee at its meeting held on February 05, 2018 and approved by the Board of Directors at its meeting held on February 06, 2018. The statutory auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial Results.
- The above financial results of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Post the applicability of Goods and Services Tax (GST) with effect from July 1, 2017, revenue is required to be disclosed net of GST. Accordingly, the gross revenue figures for the quarter and nine months ended December 31, 2017 are not comparable with the previous period presented in the results.
- The listed secured non-convertible debentures aggregating to Rs. 250 Crore issued by the Company are secured by way of first charge on immovable and movable properties of the Company situated at Vadodara and Mysore and the Company maintains 100% asset cover.
- The Company is primarily engaged in the business of Engineering, Procurement and Construction (EPC) relating to products, projects and systems for power transmission, distribution and related activities. As such there is no separate reportable operating segment as defined by Ind AS 108 - "Operating Segments".
- The Company has opted to publish Extract of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2017 of the Company prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be available on the website of the Company, Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

Place : Mumbai
Date : February 06, 2018



For KEC INTERNATIONAL LIMITED

Vimal Kejriwal
VIMAL KEJRIWAL
MANAGING DIRECTOR & CEO
DIN - 00026981

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PHAW.
AS

Price Waterhouse Chartered Accountants LLP

The Board of Directors
KEC International Limited
RPG House, 463,
Dr. Annie Besant Road,
Worli, Mumbai - 400 030

1. We have reviewed the unaudited standalone financial results of KEC International Limited (the "Company") for the quarter ended December 31, 2017 which are included in the accompanying Statement of Standalone Unaudited Results for the quarter and nine months ended December 31, 2017 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. We did not review the financial results/statements and other financial information of 19 Jointly controlled operations and 30 Branches (Abu Dhabi, Algeria, Egypt, Ethiopia, Georgia, Ghana, Indonesia, Ivory Coast, Jordan, Kenya, Laos, Lebanon, Libya, Malaysia, Mozambique, Nigeria, Oman, Philippines, Senegal, South Africa, Tanzania, Thailand, Tunisia, Uganda, Zambia, Sri Lanka, Bangladesh, Malaysia, Nepal and Afghanistan) considered in the preparation of the Statement and which constitute total revenue of Rs. 27,752 lakh for the quarter then ended. These financial results/ statements and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results/ statements is based solely on the report of such other auditors.



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Price Waterhouse Chartered Accountants LLP

6. The standalone financial results of the Company for the quarter and nine months ended December 31, 2016 and year ended March 31, 2017 were reviewed/audited by another firm of chartered accountants, who vide their reports dated January 31, 2017 and May 19, 2017 respectively, expressed an unmodified opinion on the financial results.

Our conclusion is not qualified in respect of the above matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Sarah George
Partner
Membership Number 045255

Place: Mumbai
Date: February 6, 2018