KEC International Limited
Regd.Office: RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai 400030, India.
Tel.: +91-22-6667 0200 • Fax +91-22-66670287
CIN No. L45200MH2005PLC152061 • Web.: www.kecrpg.com

April 30, 2014

National Stock Exchange of India Limited
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400051

Fax # 26598237/38

Dear Sir,

Sub: Financial Results for the quarter and year ended March 31, 2014

In terms of the Listing Agreement, please find enclosed Consolidated and Standalone Financial Results of the Company, for the quarter and year ended March 31, 2014.

You are requested to take the same on record.

Thanking you,

Yours sincerely,
For **KEC International Limited**

Ch. V. Jagannadha Rao
Company Secretary

KEC INTERNATIONAL LIMITED MUMBAI

Encl : As above.

KEC International Limited

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

PART I

(Rs. in lacs)

Statement of Consolidated Audited Results for Quarter and Year ended 31/03/2014

Particulars	Quarter ended			Year ended	
	31/03/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2013 (Unaudited)	31/03/2014 (Audited)	31/03/2013 (Audited)
1 Income from operations					
(a) Net sales from operations (Net of excise duty)	214403	218016	210467	778663	685419
(b) Other operating income	3184	2141	4537	11520	12530
Total income from operations (net)	217587	220157	215004	790183	697949
2 Expenses					
(a) Cost of materials consumed	113591	114971	118225	419914	383504
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress, scrap and stock-in-trade	3214	(3868)	5210	(10014)	100
(d) Erection & subcontracting expenses	47285	54580	48910	186039	149402
(e) Employee benefits expense	14338	14395	11775	56610	48287
(f) Depreciation and amortisation expense (net)	1760	1789	1554	7052	5608
(g) Other expenses	24020	25887	21993	88308	78516
Total expenses	204208	207754	207667	747909	665417
3 Profit from operations before other income, finance costs and exceptional items (1-2)	13379	12403	7337	42274	32532
4 Other income	321	238	497	1379	1605
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	13700	12641	7834	43653	34137
6 Finance costs	6730	7235	5698	26327	19440
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	6970	5406	2136	17326	14697
8 Exceptional item (VRS expenditure)	-	-	14	1816	14
9 Profit from ordinary activities before tax (7-8)	6970	5406	2122	15510	14683
10 Tax expense (Year ended 31/03/2014 include Rs. 963 lacs pertaining to earlier years, Year Ended 31/03/2013 net of write back of provisions of earlier year Rs. 920 lacs)	3534	3491	3515	8834	8179
11 Net Profit from ordinary activities after tax (9-10)	3436	1915	(1393)	6676	6504
12 Extraordinary item	-	-	-	-	-
13 Net Profit for the period (11-12)	3436	1915	(1393)	6676	6504
14 Share of profit / (loss) of associates	(0.49)	-	-	(0.49)	-
15 Minority interest	-	-	-	-	-
16 Net Profit after taxes, minority interest and share of profit/ (loss) of associates (13-14-15)	3435	1915	(1393)	6675	6504
17 Paid-up equity share capital (Face Value Rs. each)	5142 (2/-)	5142 (2/-)	5142 (2/-)	5142 (2/-)	5142 (2/-)
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				114017	109580
19 Basic and diluted Earnings Per Share (Rs.) - Before and after extraordinary item (Not annualised)	1.34	0.74	(0.54)	2.60	2.53

See accompanying notes to the consolidated financial results

PART II Select Information for the Quarter and Year ended 31/03/2014

Particulars	Quarter ended			Year ended	
	31/03/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2013 (Unaudited)	31/03/2014 (Audited)	31/03/2013 (Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of shares	130,054,505	133,279,507	142,489,156	130,054,505	142,489,156
- Percentage of shareholding	50.59%	51.84%	55.42%	50.59%	55.42%
2 Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of shares	127,033,865	123,808,863	114,599,214	127,033,865	114,599,214
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	49.41%	48.16%	44.58%	49.41%	44.58%
Standalone information					
Net Sales from operations (Net of excise duty)	168922	184843	177634	644523	549043
Profit before tax	10865	4194	1088	15086	4374
Profit / (Loss) after tax	7625	1064	(1854)	8559	456

Particulars	Quarter ended 31/03/2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	-

Notes :

1 The above results of the Company and its subsidiaries, Jointly Controlled Entities and an Associate (the Group) were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2014.

2 The Board of Directors have recommended a Dividend of Rs. 0.60 per equity share of Rs. 2/- each for the year ended March 31, 2014, subject to approval of shareholders.

3 The execution of the construction works under contracts of the Company with General Electric Company, Libya (a Government of Libya undertaking) is disrupted since February 2011 due to civil/political unrest in that country. The net assets (including fixed assets, trade receivables etc.) as at March 31, 2014 of the Company relating to these contracts aggregate Rs.6378 lacs. The situation in Libya is returning to normal and the Company is confident of completing these projects.

4 The production of Cables at Thane factory has been discontinued from February 11, 2013 and the Company has given voluntary retirement scheme to all the workers at a cost of Rs. 1816 lacs. The Company signed an "Agreement for Sale" dated March 29, 2014 for sale of land to M/s Ardent Properties Pvt. Ltd. (a 100% subsidiary of Tata Housing Development Company Limited) for a consideration of approx. Rs. 21234 lacs and expects to complete all formalities shortly.

5 The Group is primarily engaged in the business of Engineering, Procurement and Construction (EPC). As such there is no separate reportable segment as defined by the Accounting Standard (AS) 17 - "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006.

6 Consolidated Statement of Assets and Liabilities

(Rs. in lacs)

Particulars	As at 31/03/2014 (Audited)	As at 31/03/2013 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	5142	5142
(b) Reserves and surplus	114017	109580
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	119159	114722
2 Share application money pending allotment	-	-
3 Minority interest	-	-
4 Non-current liabilities		
(a) Long-term borrowings	60260	70779
(b) Deferred tax liabilities (net)	7308	8042
(c) Other long-term liabilities	1000	1000
(d) Long-term provisions	1007	989
Sub-total - Non-current liabilities	69575	80810
5 Current liabilities		
(a) Short-term borrowings	120687	74817
(b) Trade payables	321306	246712
(c) Other current liabilities	98904	100377
(d) Short-term provisions	11506	7865
Sub-total - Current liabilities	552403	429771
TOTAL - EQUITY AND LIABILITIES	741137	625303
B ASSETS		
1 Non-current assets		
(a) Fixed assets	99221	100828
(b) Goodwill on consolidation	37777	34241
(c) Non-current investments	-	0
(d) Deferred tax assets (net)	2171	1832
(e) Long-term loans and advances	19766	14210
(f) Other non-current assets	13123	9167
Sub-total - Non-current assets	172058	160278
2 Current assets		
(a) Current investments	-	-
(b) Inventories	50523	39599
(c) Trade receivables	380780	288700
(d) Cash and cash equivalents	14401	15561
(e) Short-term loans and advances	51298	51971
(f) Other current assets	72077	69194
Sub-total - Current assets	569079	465025
TOTAL - ASSETS	741137	625303

7 The Company has opted to publish only Consolidated Financial Results. The Standalone Financial Results for the quarter and year ended March 31, 2014 of the Company will be available on the website of the Company, BSE Limited, National Stock Exchange of India Limited and MCX Stock Exchange Limited .

8 Figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of that financial year.

9 Previous periods' figures have been regrouped / reclassified wherever necessary.

For KEC INTERNATIONAL LIMITED

R. D. CHANDAK
MANAGING DIRECTOR

Place : Mumbai
Date : April 30, 2014

KEC International Limited

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

PART I

(Rs. in lacs)

Statement of Standalone Audited Results for Quarter and Year ended 31/03/2014

Particulars	Quarter ended			Year ended	
	31/03/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2013 (Unaudited)	31/03/2014 (Audited)	31/03/2013 (Audited)
1 Income from operations					
(a) Net sales from operations (Net of excise duty)	168922	184843	177634	644523	549043
(b) Other operating income	3176	2618	3933	11354	10165
Total income from operations (net)	172098	187461	181567	655877	559208
2 Expenses					
(a) Cost of materials consumed	86556	94388	101970	346623	309631
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress, scrap and stock-in-trade	3856	(1196)	3358	(5309)	(457)
(d) Erection & subcontracting expenses	40359	50071	43833	166546	135186
(e) Employee benefits expense	7763	8033	7246	32151	28911
(f) Depreciation and amortisation expense (net)	1423	1385	1251	5542	4305
(g) Other expenses	21611	24399	18242	78577	62827
Total expenses	161568	177080	175900	624130	540403
3 Profit from operations before other income, finance costs and exceptional items (1-2)	10530	10381	5667	31747	18805
4 Other income (Refer Note 3 below)	6208	233	432	8297	2064
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	16738	10614	6099	40044	20869
6 Finance costs	5873	6420	4997	23142	16481
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	10865	4194	1102	16902	4388
8 Exceptional item (VRS expenditure)	-	-	14	1816	14
9 Profit from ordinary activities before tax (7-8)	10865	4194	1088	15086	4374
10 Tax expense (Year ended 31/03/2014 include Rs. 963 lacs pertaining to earlier years, Year Ended 31/03/2013 net of write back of provisions of earlier year Rs. 920 lacs)	3240	3,130	2942	6527	3918
11 Net Profit from ordinary activities after tax (9-10)	7625	1064	(1854)	8559	456
12 Extraordinary Item	-	-	-	-	-
13 Net Profit for the period (11-12)	7625	1064	(1854)	8559	456
14 Paid-up equity share capital (Face Value Rs. each)	5142 (2/-)	5142 (2/-)	5142 (2/-)	5142 (2/-)	5142 (2/-)
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				98078	92521
16 Basic and diluted Earnings Per Share (Rs.) - Before and after extraordinary item (Not annualised)	2.97	0.41	(0.72)	3.33	0.18

See accompanying notes to the Standalone financial results

PART II Select Information for the Quarter and Year ended 31/03/2014

Particulars	Quarter ended			Year ended	
	31/03/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2013 (Unaudited)	31/03/2014 (Audited)	31/03/2013 (Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of shares	130,054,505	133,279,507	142,489,156	130,054,505	142,489,156
- Percentage of shareholding	50.59%	51.84%	55.42%	50.59%	55.42%
2 Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of shares	127,033,865	123,808,863	114,599,214	127,033,865	114,599,214
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	49.41%	48.16%	44.58%	49.41%	44.58%

Particulars	Quarter ended 31/03/2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	-

Notes :

1 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2014.

2 The Board of Directors have recommended a Dividend of Rs. 0.60 per equity share of Rs. 2/- each for the year ended March 31, 2014 subject to approval of shareholders.

3 Other income includes:

(Rs. in lacs)

Particulars	Quarter ended			Year ended	
	31/03/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2013 (Unaudited)	31/03/2014 (Audited)	31/03/2013 (Audited)
Dividend income from subsidiaries	-	-	-	1168	517
Dividend income from a joint venture	5855	-	-	5855	-

4 The execution of the construction works under contracts of the Company with General Electric Company, Libya (a Government of Libya undertaking) is disrupted since February 2011 due to civil/political unrest in that country. The net assets (including fixed assets, trade receivables etc.) as at March 31, 2014 of the Company relating to these contracts aggregate Rs.6378 lacs. The situation in Libya is returning to normal and the Company is confident of completing these projects.

5 The production of Cables at Thane factory has been discontinued from February 11, 2013 and the Company has given voluntary retirement scheme to all the workers at a cost of Rs. 1816 lacs. The Company signed an "Agreement for Sale" dated March 29, 2014 for sale of land to M/s Ardent Properties Pvt. Ltd. (a 100% subsidiary of Tata Housing Development Company Limited) for a consideration of approx. Rs. 21234 lacs and expects to complete all formalities shortly.

6 The Company is primarily engaged in the business of Engineering, Procurement and Construction (EPC). As such there is no separate reportable segment as defined by the Accounting Standard (AS) 17 - "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006.

7 Standalone Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 31/03/2014 (Audited)	As at 31/03/2013 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	5142	5142
(b) Reserves and surplus	98078	92521
(c) Money received against share warrants	-	-
Sub-total - Shareholder's funds	103220	97663
2 Share application money pending allotment		
3 Non-current liabilities		
(a) Long-term borrowings	21410	28107
(b) Deferred tax liabilities (net)	7308	8042
(c) Other long-term liabilities	1000	1000
(d) Long-term provisions	990	979
Sub-total - Non-current liabilities	30708	38128
4 Current liabilities		
(a) Short-term borrowings	110127	69544
(b) Trade payables	286015	222632
(c) Other current liabilities	62059	82008
(d) Short-term provisions	10969	7736
Sub-total - Current liabilities	469170	381920
TOTAL - EQUITY AND LIABILITIES	603098	517711
B ASSETS		
1 Non-current assets		
(a) Fixed assets	82592	88198
(b) Non-current investments	638	637
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	19340	11740
(e) Other non-current assets	10667	8581
Sub-total - Non-current assets	113237	109156
2 Current assets		
(a) Current investments	-	-
(b) Inventories	33334	28550
(c) Trade receivables	333572	262266
(d) Cash and cash equivalents	9024	6190
(e) Short-term loans and advances	44977	47679
(f) Other current assets	68954	63870
Sub-total - Current assets	489861	408555
TOTAL - ASSETS	603098	517711

8 Figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of that financial year.

9 Previous periods' figures have been regrouped / reclassified wherever necessary.

For KEC INTERNATIONAL LIMITED

R.D. CHANDAK
MANAGING DIRECTOR

Place : Mumbai
Date : April 30, 2014