

KEC International Limited

Regd Office : CEAT Mahal, 1st Floor, 463, Dr. Annie Besant Road, Worli, Mumbai - 400 030

Audited Financial Results for the year ended March 31, 2008

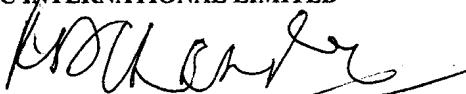
(Rs. in Crores)

| Particulars | Quarter ended | | Year ended | |
|---|---------------|-------------|------------|------------|
| | 31.03.2008 | 31.03.2007 | 31.03.2008 | 31.03.2007 |
| | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| 1. - Gross Sales/Income from Operations | 1,048.22 | 653.39 | 2,853.88 | 2,075.68 |
| - Excise Duty | 17.19 | 9.69 | 39.40 | 35.05 |
| - Net Sales/Income from Operations | 1,031.03 | 643.70 | 2,814.48 | 2,040.63 |
| 2. Other Income | 0.24 | 0.32 | 0.25 | 0.69 |
| 3. Total Income (1+2) | 1,031.27 | 644.02 | 2,814.73 | 2,041.32 |
| 4. Expenditure | | | | |
| a) (Increase)/Decrease in Stock in Trade and work in progress | 15.53 | 28.82 | (10.57) | 4.82 |
| b) Consumption of Raw Materials and components | 528.62 | 276.76 | 1,400.35 | 918.36 |
| c) Purchase of traded goods | - | 6.15 | 24.08 | 6.15 |
| d) Erection & Subcontracting Expenses | 228.06 | 159.86 | 618.01 | 527.03 |
| e) Employees Costs | 34.73 | 27.38 | 123.25 | 95.47 |
| f) Depreciation/ Amortisation (net) | 4.85 | 8.04 | 25.07 | 33.43 |
| g) Other Expenditure | 110.77 | 73.48 | 305.04 | 236.95 |
| h) Total | 922.56 | 580.49 | 2,485.23 | 1,822.21 |
| 5. Interest (Net) | 17.92 | 16.80 | 67.65 | 59.25 |
| 6. Exceptional items | - | - | - | - |
| 7. Profit from Ordinary Activities before Tax (3) -(4+5+6) | 90.79 | 46.73 | 261.85 | 159.86 |
| 8. Tax expense (including deferred tax and fringe benefit tax) | 30.13 | 16.54 | 89.69 | 55.22 |
| 9. Net Profit from Ordinary Activities after tax (7-8) | 60.66 | 30.19 | 172.16 | 104.64 |
| 10. Extraordinary items | - | - | - | - |
| 11. Net profit for the period (9-10) | 60.66 | 30.19 | 172.16 | 104.64 |
| 12. Paid up Equity Share Capital (Face Value Rs. 10) | 49.34 | 37.69 | 49.34 | 37.69 |
| 13. Reserves Excluding Revaluation Reserves | | | 43,542.60 | 22,130.93 |
| 14. Basic and diluted EPS (Rs.) - Before and after extra-ordinary items | 12.29 | 8.01 | 39.56 | 27.77 |
| 15. Public shareholding | | | | |
| - Number of shares | 28,847,259 | 24,769,254 | 28,847,259 | 24,769,254 |
| - Percentage of shareholding | 58.46% | 65.73% | 58.46% | 65.73% |

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors.
- 2 The Board of Directors have recommended a Dividend of Rupees five per equity share for the year ended 31st March, 2008, subject to approval of shareholders.
- 3 (a) Pursuant to the Scheme of Arrangement (the Scheme) between National Information Technologies Limited (NITEL), RPG Transmission Limited (RPGT), MP Power Line Limited (now known as Octav Investments Limited) and the Company and their respective shareholders, the Company issued and allotted 1,16,58,002 fully paid-up equity shares of Rs. 10/- each to the equity shareholders of the erstwhile NITEL and RPGT. However, the Company has not issued and allotted 1,27,980 preference shares to the shareholders of erstwhile RPGT as the preference shares of RPGT have been redeemed.
(b) Consequent to the effect given to the Scheme referred to above, Net Sales, Profit from Ordinary Activities before Tax and Net Profit from Ordinary Activities after Tax for the quarter ended March 31, 2008 are higher by Rs. 131.50 crores, Rs. 14.62 crores and Rs. 9.65 crores, and for the year ended March 31, 2008 Rs. 222.38 crores, Rs. 21.87 crores and Rs. 14.43 crores respectively. Accordingly, the figures for the quarter and year ended March 31, 2008 are not directly comparable with those of the corresponding previous period/ year.
- 4 Arising from the merger, the Company is now primarily engaged in the business of Engineering, Procurement and Construction (EPC). As such there is no separate reportable segment as defined by Accounting Standard 17 issued by the Institute of Chartered Accountants of India.
- 5 There were no investor complaints pending at the beginning of the quarter. Two complaints received during the quarter ended March 31, 2008 have been resolved and no complaint was pending as at the quarter end.
- 6 Previous period's figures have been regrouped/rearranged wherever necessary.

for KEC INTERNATIONAL LIMITED



R. D. CHANDAK
MANAGING DIRECTOR

Place : Mumbai
Date : April 30, 2008

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