



KEC INTERNATIONAL LTD.
RPG House
463, Dr. Annie Besant Road
Worli, Mumbai 400030, India
+91 22 66670200
kecindia@kecrpg.com
www.kecrpg.com

January 30, 2026

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

Symbol: KEC

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 532714

Sub.: Press Release – Financial Results

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Please find enclosed herewith a copy of the Press Release on the Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 2025.

The above is for your information and records.

Thanking you,

Yours sincerely,
For KEC International Limited

Suraj Eksambekar
Company Secretary and Compliance Officer

Encl: as above



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FINANCIAL PERFORMANCE FOR QUARTER & NINE MONTHS ENDED 31 DECEMBER 2025

KEC Delivers Healthy growth in Revenue and Operating Profitability

Revenue grows by 12% in Q3 and 14% 9M

Operating PAT grows by 32% in Q3 and 51% in 9M

YTD Order Intake of ~Rs. 19,300 crore

Order Book & L1 as on date of over Rs 41,000 crore

Mumbai, January 30, 2026: KEC International Ltd., a global infrastructure EPC major, part of RPG Group, today announced its results for the third quarter (Q3 FY26) and nine months (9M FY26) ended December 31, 2025.

Consolidated Financial Performance:

<u>Q3 FY26 v/s Q3 FY25</u>	<u>9M FY26 v/s 9M FY25*</u>
Revenue: Rs. 6,001 crore against Rs. 5,349 crore	Revenue: Rs. 17,116 crore against Rs. 14,975 crore
EBITDA: Rs. 430 crore against Rs. 374 crore	EBITDA: Rs. 1,211 crore against Rs. 989 crore
EBITDA Margin: 7.2% against 7.0%	EBITDA Margin: 7.1% against 6.6%
Interest as % to Revenue: 2.9% against 3.2%	Interest as % to Revenue: 2.9% against 3.3%
Operating PBT: Rs. 219 crore against Rs. 160 crore	Operating PBT: Rs. 590 crore against Rs. 385 crore
Operating PBT Margin: 3.6% against 3.0%	Operating PBT Margin: 3.4% against 2.6%
Operating PAT: Rs. 171 crore against Rs. 130 crore	Operating PAT: Rs. 457 crore against Rs. 303 crore
Operating PAT Margin: 2.9% against 2.4%	Operating PAT Margin: 2.7% against 2.0%
<u>PBT & PAT with Exceptional Item#</u>	
PBT: Rs. 160 crore against Rs. 160 crore	PBT: Rs. 531 crore against Rs. 385 crore
PBT Margin: 2.7% against 3.0%	PBT Margin: 3.1% against 2.6%
PAT: Rs. 127 crore against Rs. 130 crore	PAT: Rs. 413 crore against Rs. 303 crore
PAT Margin: 2.1% against 2.4%	PAT Margin: 2.4% against 2.0%

#Exceptional item for Q3 & 9M FY26 includes a provision of Rs. 59 crore made towards the New labour code

**EBITDA for 9M FY25 includes an amount of Rs. 24 crore received towards an arbitration award*

Standalone Financial Performance:

<u>Q3 FY26 v/s Q3 FY25</u>	<u>9M FY26 v/s 9M FY25*</u>
Revenue: Rs. 4,808 crore against Rs. 4,758 crore	Revenue: Rs. 13,787 crore against Rs. 13,130 crore
EBITDA: Rs. 276 crore against Rs. 281 crore	EBITDA: Rs. 781 crore against Rs. 709 crore
EBITDA Margin: 5.7% against 5.9%	EBITDA Margin: 5.7% against 5.4%

<u>Q3 FY26 v/s Q3 FY25</u>	<u>9M FY26 v/s 9M FY25*</u>
Interest as % to Revenue: 3.1% against 3.2%	Interest as % to Revenue: 3.0% against 3.4%
Operating PBT: Rs. 104 crore against Rs. 93 crore	Operating PBT: Rs. 289 crore against Rs. 210 crore
Operating PBT Margin: 2.2% against 2.0%	Operating PBT Margin: 2.1% against 1.6%
Operating PAT: Rs. 78 crore against Rs. 73 crore	Operating PAT: Rs. 221 crore against Rs. 163 crore
Operating PAT Margin: 1.6% against 1.5%	Operating PAT Margin: 1.6% against 1.2%
<u>PBT & PAT with Exceptional Item#</u>	
PBT: Rs. 52 crore against Rs. 93 crore	PBT: Rs. 236 crore against Rs. 210 crore
PBT Margin: 1.1% against 2.0%	PBT Margin: 1.7% against 1.6%
PAT: Rs. 39 crore against Rs. 73 crore	PAT: Rs. 182 crore against Rs. 163 crore
PAT Margin: 0.8% against 1.5%	PAT Margin: 1.3% against 1.2%

#Exceptional item for Q3 & 9M FY26 includes a provision of Rs. 52 crore made towards the New labour code
 *EBITDA for 9M FY25 includes an amount of Rs. 24 crore received towards an arbitration award.

Consolidated Order Intake and Unexecuted Order Book:

- YTD Order intake of Rs. 19,265 crore
- YTD Order Book of Rs. 36,725 crore; Additionally, L1 of ~ Rs. 4,500 crore

Consolidated Net Debt and Net Working Capital:

- Net Debt including Acceptances stands at Rs. 6,806 crore as on 31 Dec'25 vis-à-vis Rs. 5,574 crore as on 31 Dec'24
- Net Working Capital (NWC) stands at 135 days as on 31 Dec'25 vis-à-vis 129 days as on 31 Dec'24

Mr. Vimal Kejriwal, MD & CEO, KEC International Ltd. commented, “We are pleased with the growth in Revenues and Operating Profitability for the quarter. The growth is backed by strong performances in our T&D and Cables & Conductors businesses. The performance on EBITDA margin front reflects slower progress in water projects and closure costs associated with the completion of metro projects. Despite these challenges, our bottom line has seen healthy growth, with operating PBT and PAT rising by 37% and 32% respectively. During the quarter, we secured multiple strategic orders, strengthening our order book and L1 position to over Rs. 41,000 crore. With a strong focus on execution, expanding capacity, a robust order book and a substantial tender pipeline, particularly in T&D and Civil, we remain well positioned to drive sustained and profitable growth in the coming quarters.”

About KEC International Limited (www.kecrpg.com):

KEC International is a global infrastructure Engineering, Procurement and Construction (EPC) major. It has a presence in the verticals of Power Transmission & Distribution, Civil, Transportation, Renewables, Oil & Gas Pipelines, and Cables. It has a footprint in 110+ countries (includes EPC, Supply of Towers and Cables). It is the flagship Company of the RPG Group.

About RPG Enterprises (www.rpggroup.com):

RPG Enterprises, established in 1979, is one of India's fastest-growing business groups with a turnover of US\$ 5.2 Billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation-led technology businesses.