



KALPATARU PROJECTS INTERNATIONAL LIMITED
(Formerly Kalpataru Power Transmission Limited)

KPIL/25-26
07th August, 2025

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 <u>Scrip Code: 522287</u>	National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) Mumbai – 400 051 <u>Scrip Code : KPIL</u>
--	--

Sub.: Investors'/Analyst Presentation

Respected Sir/Madam,

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Investors'/Analyst Presentation on financial results of the Company for the quarter ended 30th June, 2025.

Kindly take note of the same on your records.

Thanking you,

Yours faithfully,
For **Kalpataru Projects International Limited**

Shweta Girotra
Company Secretary

Enclosed: As Above



KALPATARU

KALPATARU PROJECTS INTERNATIONAL LIMITED

Results Presentation

Q1 FY26



This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures and financial results are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward looking statements.

The information contained in these materials has not been independently verified. None of the companies, its Directors, Promoters or affiliates, nor any of its or their respective employees, advisors or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with this document and makes no representation or warranty, express or implied for the contents of this document including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them or on behalf of them and nothing in this document or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. The information and opinions contained in this presentation are current and if not stated otherwise as of the date of this presentation. The company undertakes no obligation to update or revise any information or the opinions expressed in this presentation as a result of new information, future events or otherwise. Any opinions or information expressed in this presentation are subject to change without notice.

This presentation does not constitute or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of Kalpataru Projects International Limited (Formerly Kalpataru Power Transmission Ltd.) (the “Company”), nor shall it, or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment therefore. Any person/party intending to provide finance/invest in the shares/business of the company should do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision. This presentation is strictly confidential and may not be copied or disseminated, in whole or in part, and in any manner or for any purpose. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation and if given or made, such information or representation must not be relied upon as having been authorized by any person. Failure to comply with this restriction may constitute a violation of the applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about and observe any such restrictions. By participating in this presentation or by accepting any copy of the slides presented, you agree to be bound by the foregoing limitations.

Overview – Kalpataru Projects International Ltd. (KPIL)



Airport Terminal, Hanimaadhoo International Airport, Maldives

About Kalpataru Projects International Ltd. (KPIL)



KALPATARU PROJECTS INTERNATIONAL LIMITED

Established in 1981, KPIL is a global engineering and construction company with industry leading capabilities in energy and infrastructure projects

Expanded Global Footprint



Capabilities Focused In Six High Growth Businesses



Power Transmission & Distribution



Oil & Gas



Building & Factories



Water



Railways



Urban Infra



4+ Decades
Experience



₹22,316 Cr
Revenue ^[1]



250+
Projects Under
execution across 4
continents



₹65,475 Cr
Order Book ^[2]



11,000+
Employees
Worldwide with
40+ nationalities ^[1]



₹9,899 Cr
Order Wins (YTD
FY26)



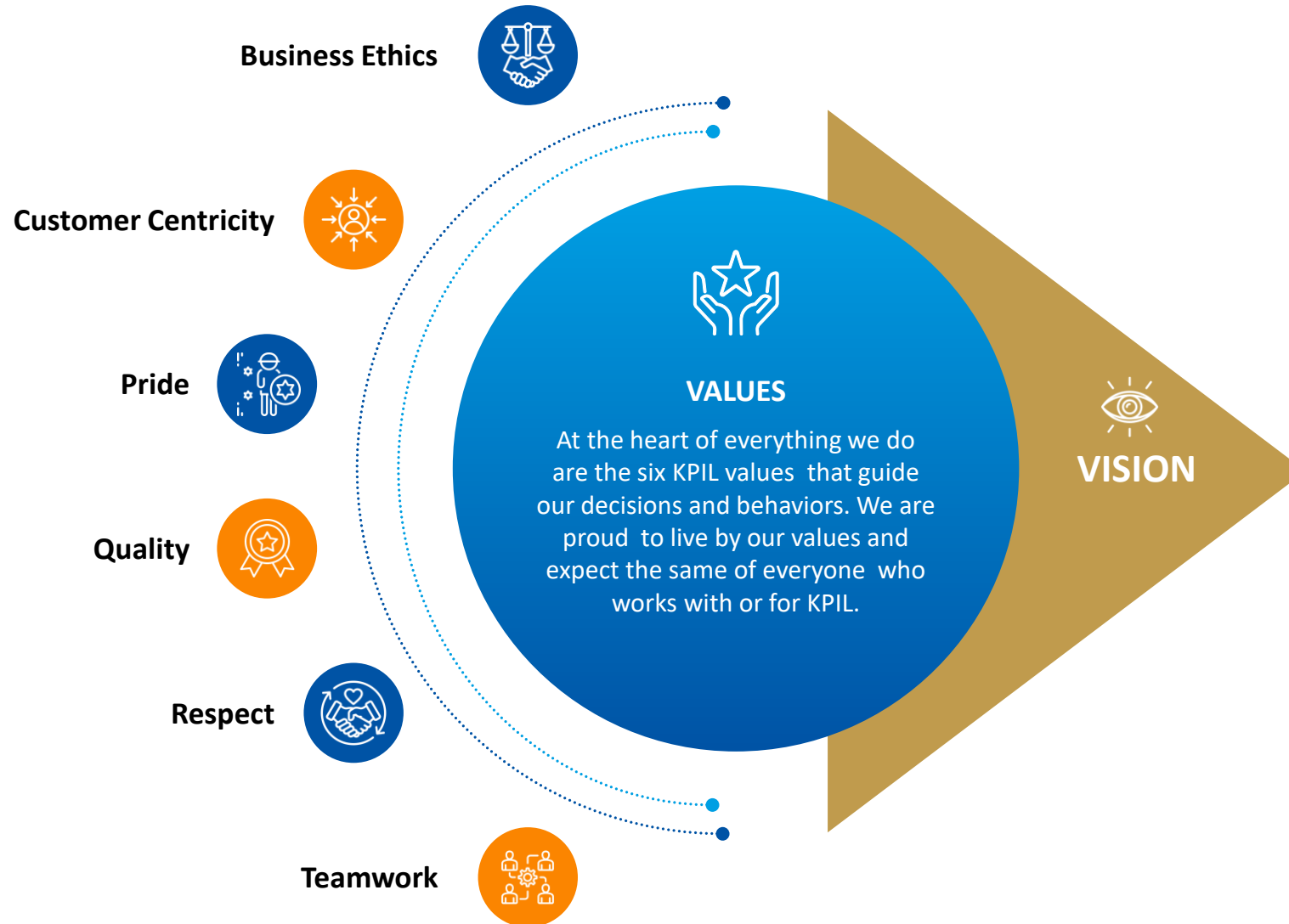
AA/Stable
Credit Rating ^[3]



₹19,005 Cr
Market Cap ^[4]

(1) Consolidated Revenue for FY25/ Data as on 31 March 2025, (2) Data as of 30th June 2025, (3) Rating from CRISIL and India Ratings, (4) Data as on 7th August 2025

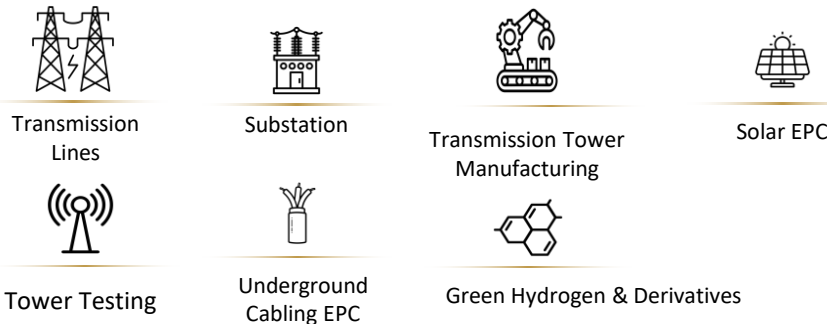
KPIL's Values and Culture Drives Outcomes



“To be the foremost global player in all the business verticals we operate in & we will achieve this by adhering to our core values”

Large Spectrum of Expertise Across Diversified Businesses (1/2)

Power T&D



30+ Countries
With ongoing T&D projects

~37,000 km
Total length of completed transmission contracts

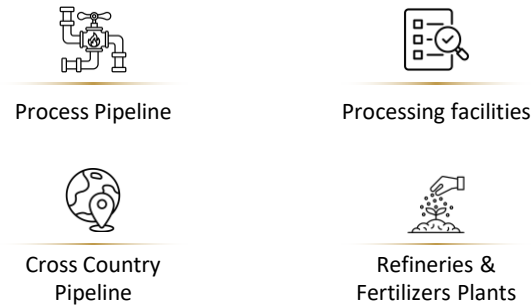
240,000 MTPA
In-house transmission tower manufacturing capacity

2.6 Mn Tons
Transmission towers delivered globally

100+
In-house design engineers

575+
Total towers tested

Oil & Gas



11,500+ km
Total length of pipelines laid

560+
Stations where associated works completed

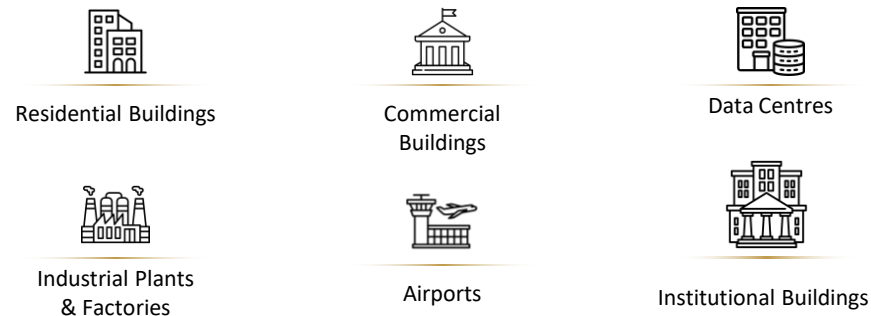
14
Ongoing projects in India & Middle East

Currently executing large size project in Saudi Arabia

Qualified to execute projects in **Middle East, Africa & Asia**
PQs received

Large Fleet of Equipment
to execute large and complex projects globally

Buildings & Factories



3,700+
Total team strength

80+
Ongoing projects in India

Currently Executing airport projects in **India and Maldives**







In-house manufacturing for **scaffolding and formwork**

Completed works for two **data centers in India**







14 million sq feet
Single largest residential project under execution

Large Spectrum of Expertise Across Diversified Businesses (2/2)






Water & Irrigation

 Water Supply	 Irrigation	 Operation & Maintenance	10 lakh House service connections	650,000 Water meter connections	34,600+ kms Piped water network laid
 Storage & Distribution	 Intake & Treatment	 Desalination	In-house Design, engineering, execution and O&M teams	Maldives, Mongolia & Sri Lanka International Footprints	40+ Ongoing projects in India

Urban Infra

 Roads & Highways	 Elevated Metro Rail	 Tunnelling Works	2,500 lane kms Total highways delivered	22+ kms Total flyovers delivered	Global Presence Projects in India, Ghana, and Ethiopia
 Flyovers	 Underground Metro Rail	 Marine Structure	Executing 2 underground metro rail projects in India	Owned Fleet of Tunnel Boring Machines	Exploring Opportunities in High Speed Rail, Pump Storage etc.

Railways

 Track Laying	 Signaling & Telecom	 Stations Facility	8,900+ Track km Railway electrification works executed	9,000+ Track km Total Railway tracks commissioned Since inception	950+ Workforce in railway project execution
 Overhead Electrification	 Rail Over Bridges				

Key Strengths - Building Competitive Advantage



Diversified Business Profile

- Well diversified business profile across high growth EPC verticals, expanded global reach and differentiated customer mix



Global Scale and Expertise

- Local understanding on a global scale with reach in 75 countries
- Demonstrated ability to handle large size EPC projects with various levels of complexity



Strong Execution Capabilities

- End to end design, engineering and project management capabilities to execute large size EPC projects
- State-of-the-art manufacturing and fabrication facilities for transmission towers, railway poles, girders, scaffolding, formwork etc.



Financial Strength

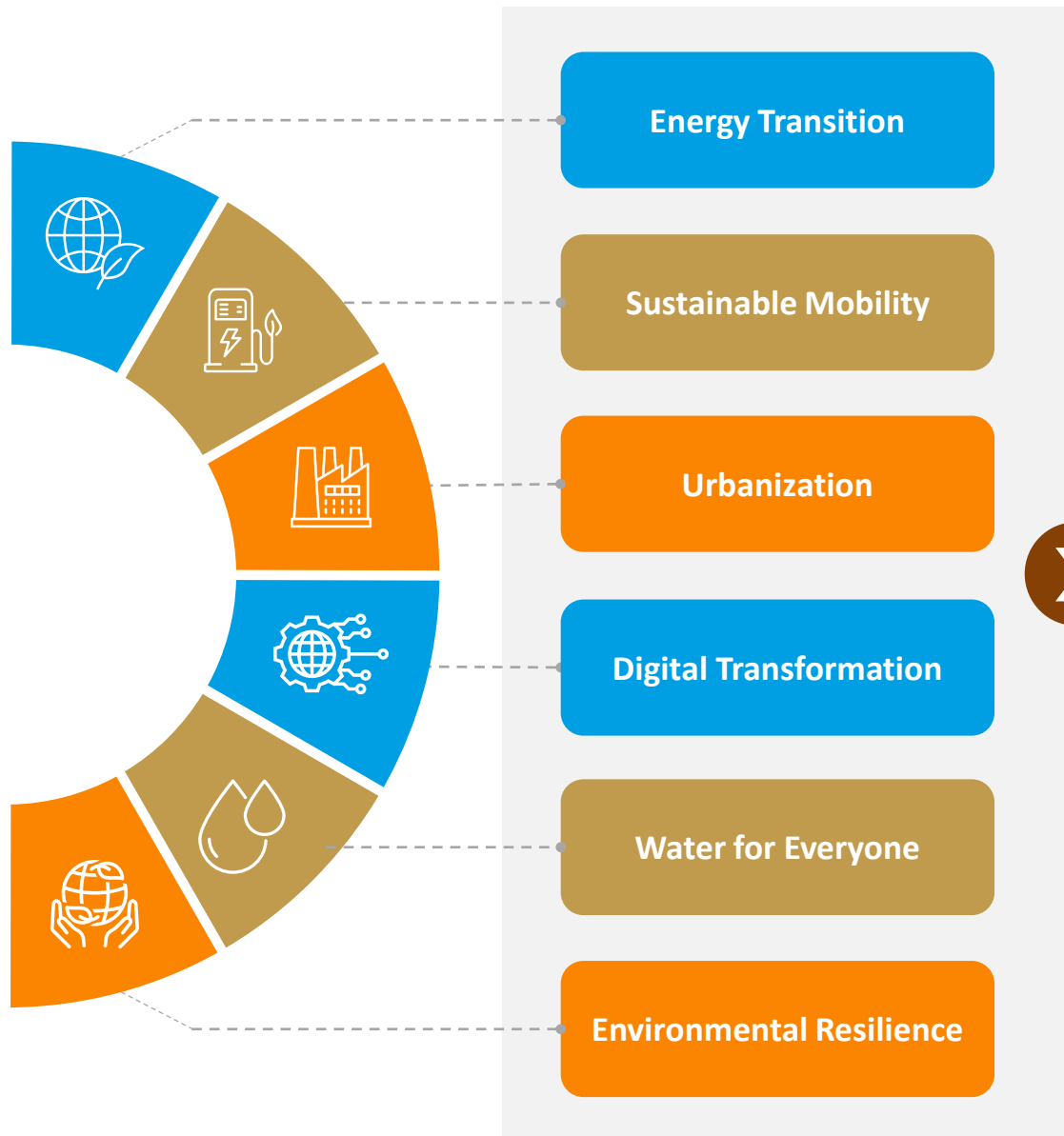
- Strong balance sheet with track record of consistent growth and profitability; Financial flexibility to invest in capex for future growth



Management Capability

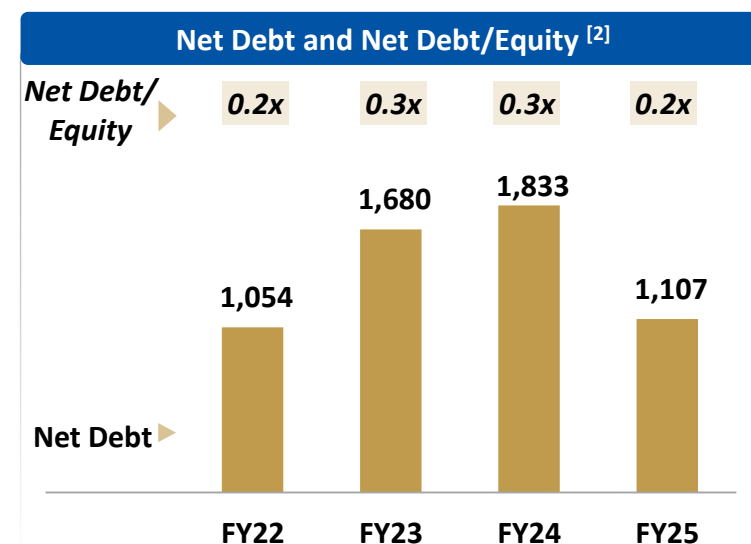
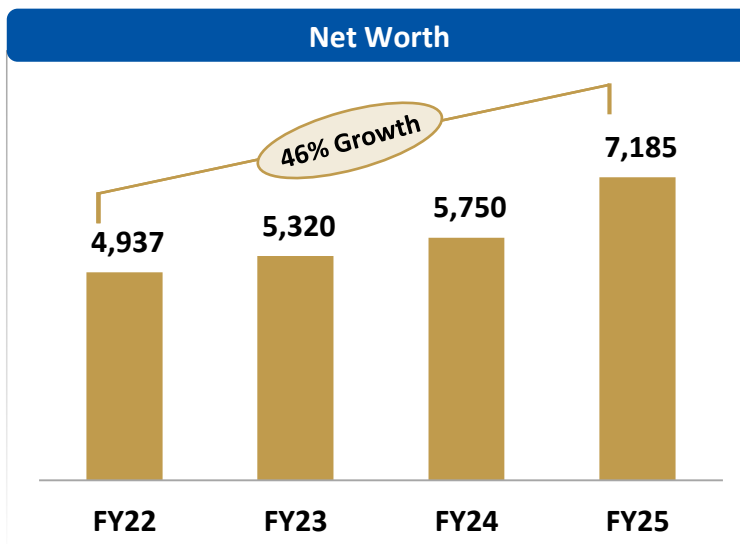
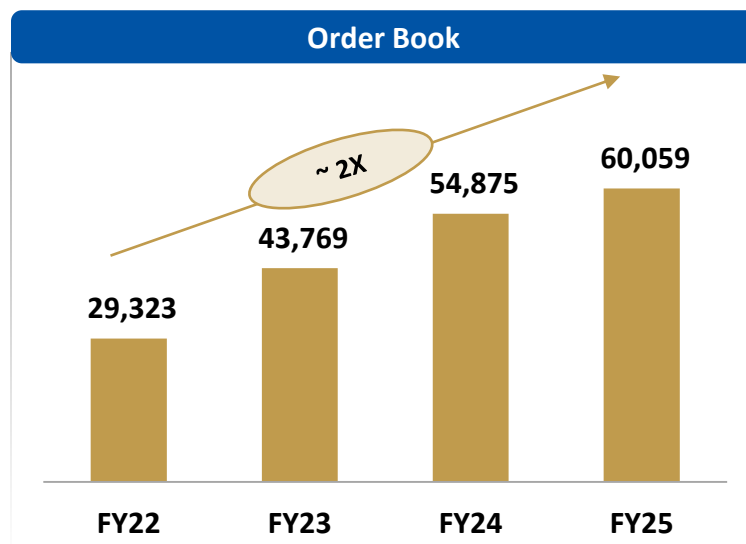
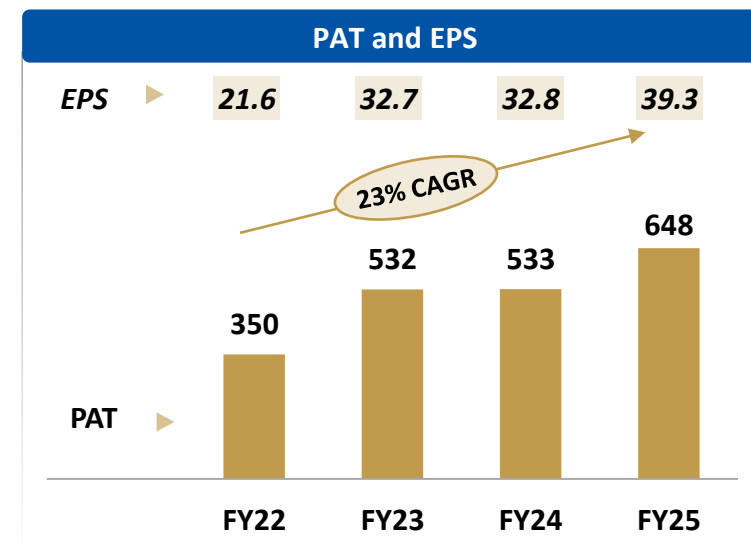
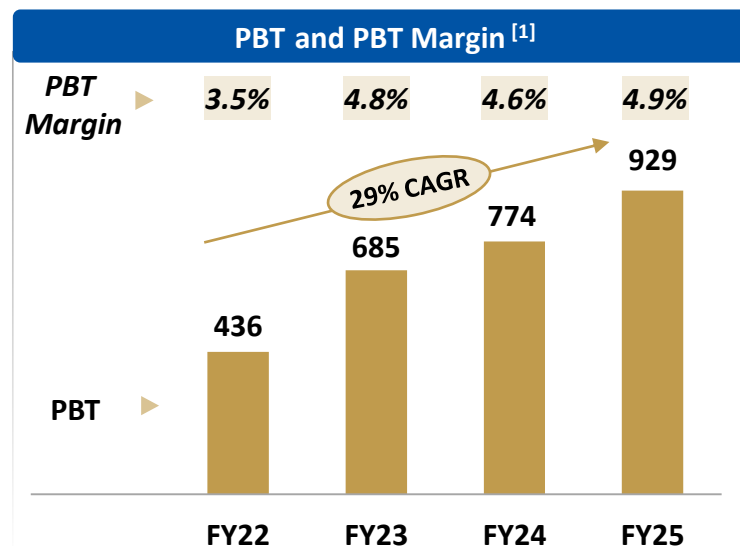
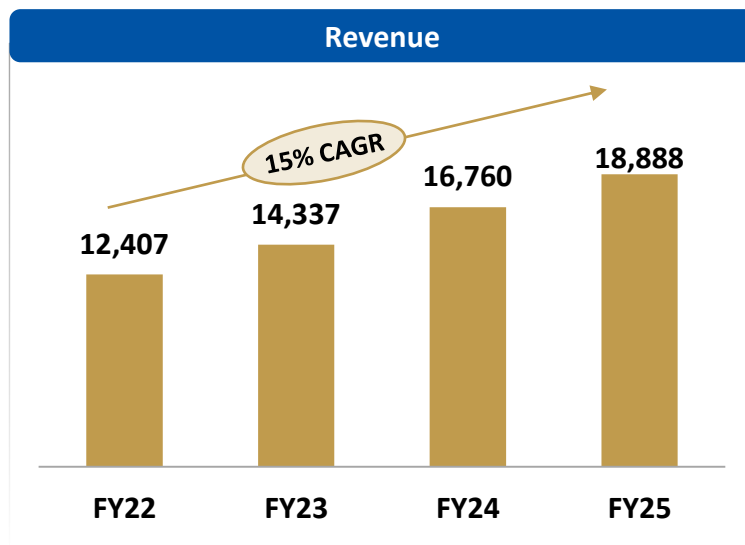
- Highly experienced team with proven expertise of managing global operations and ability to scale businesses and deliver large size EPC projects

Unprecedented Opportunities Driven by Global Megatrends



Consistent Track Record of Growth Supported by a Robust Balance Sheet (Standalone)

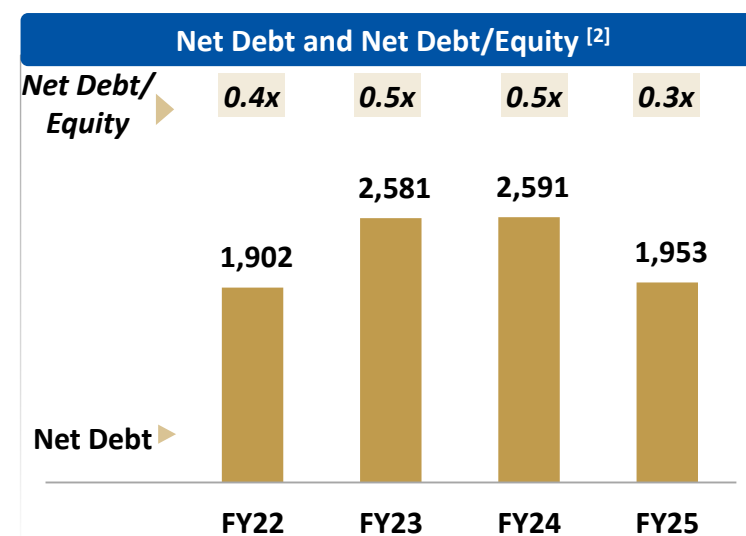
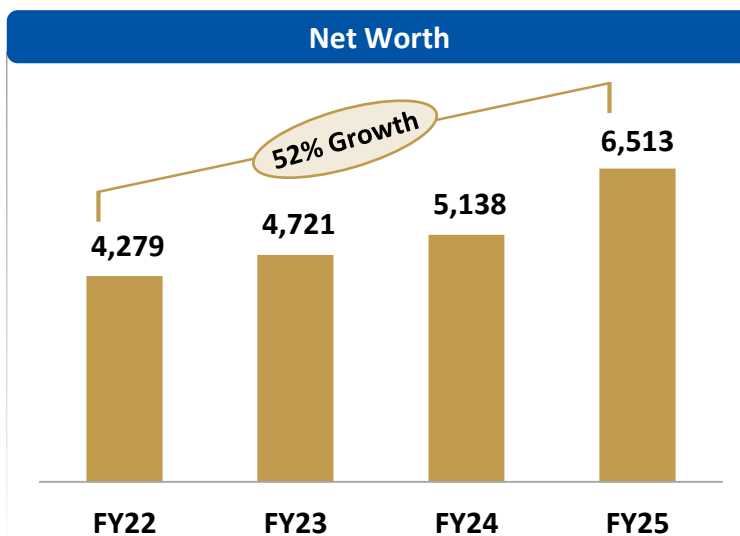
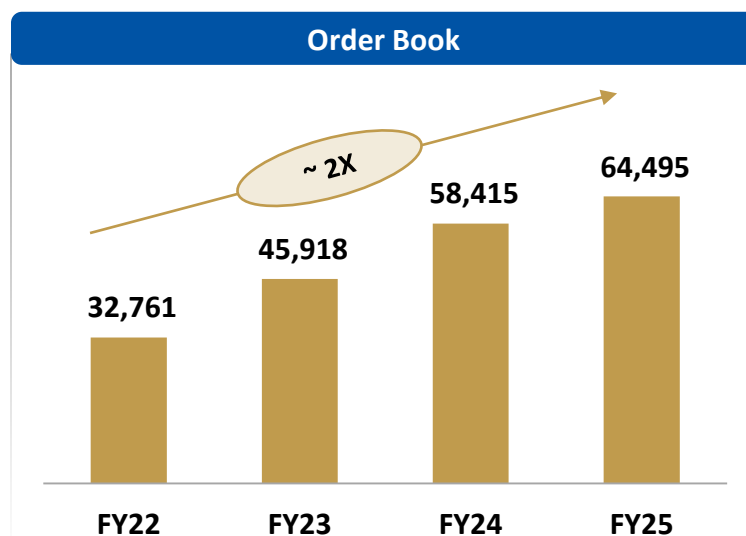
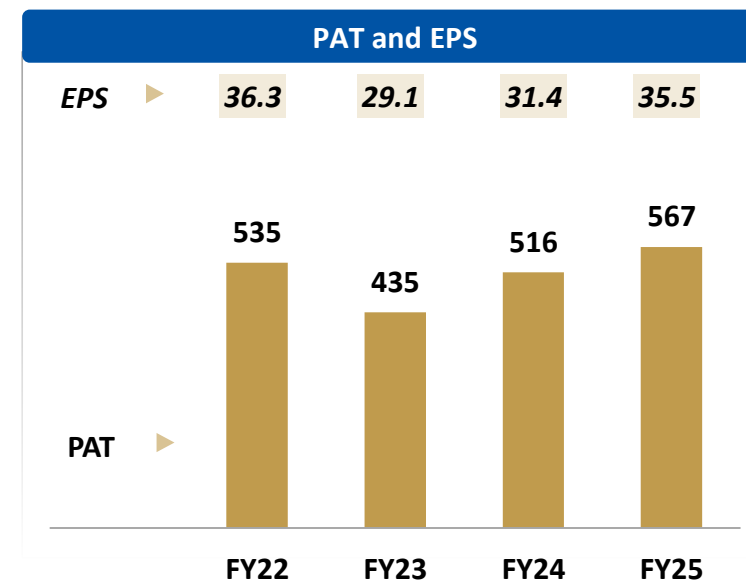
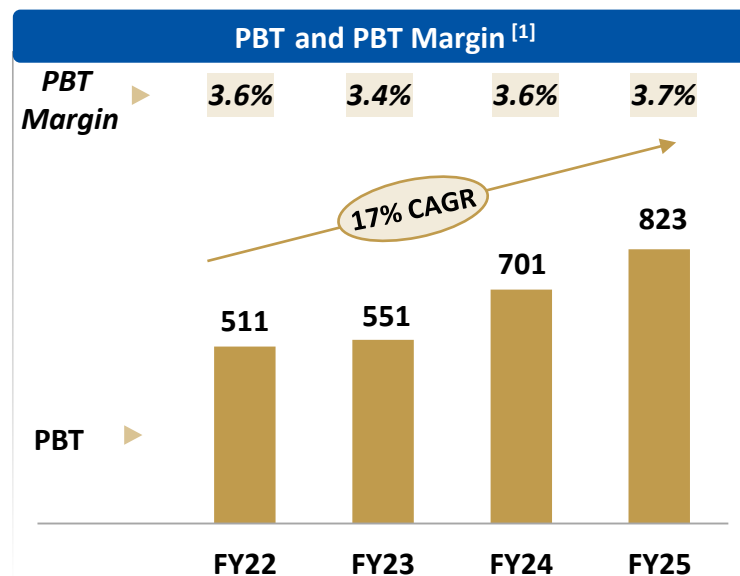
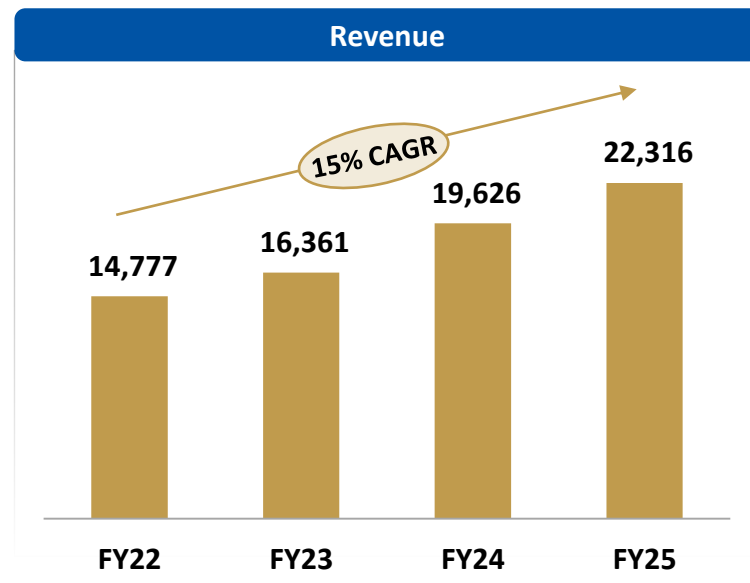
₹ crores otherwise stated



⁽¹⁾ PBT Before Exceptional Items ⁽²⁾ Borrowings net of cash, bank balance, mutual fund investments and excluding interest-free loan received pursuant to agreements in relation to the divestment of T&D Assets

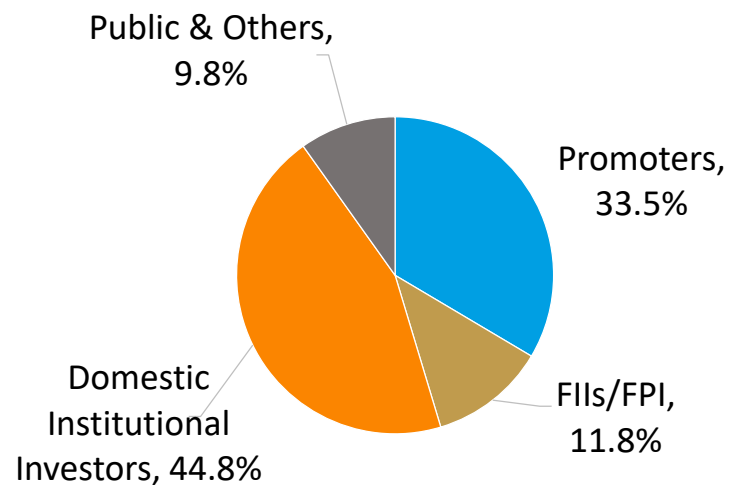
Consistent Track Record of Growth Supported by a Robust Balance Sheet (Consolidated)

₹ crores otherwise stated



^[1] PBT Before Exceptional Items ^[2] Borrowings net of cash, bank balance, mutual fund investments and excluding interest-free loan received pursuant to agreements in relation to the divestment of T&D Assets

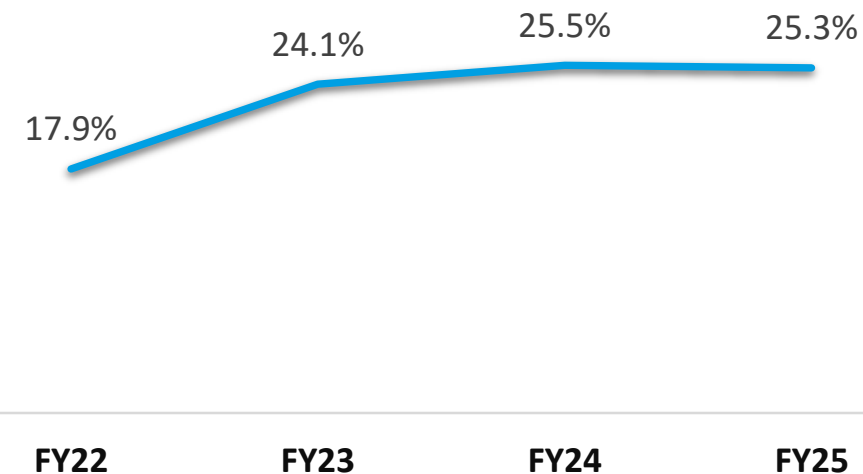
Shareholding Pattern – As on 30th June 2025



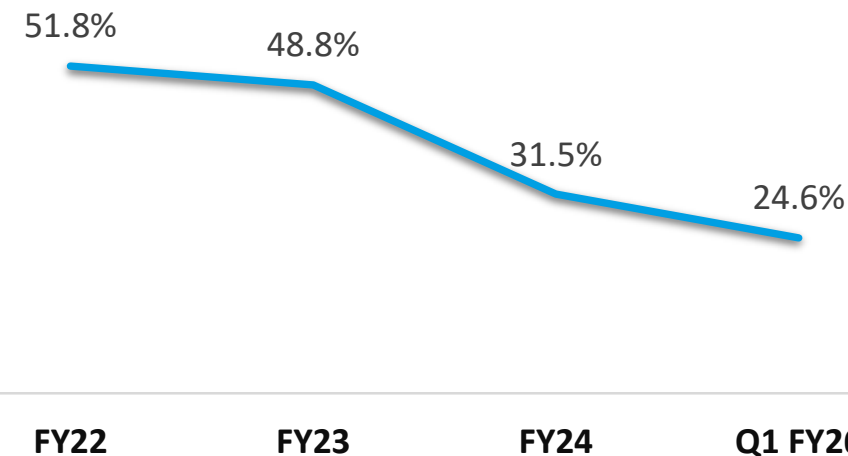
Top Shareholders

- SBI Mutual Fund
- ICICI Prudential Mutual Fund
- HDFC Mutual Fund
- Kotak Mahindra Mutual Fund
- Nippon Life India Asset Management
- Mirae Asset Mutual Fund
- ICICI Prudential Life Insurance
- HSBC India Infrastructure Equity Mother Fund
- Axis Mutual Fund
- Vanguard International
- Nomura Asset Management

Dividend Payout Ratio (%)



Promoter Pledge Position (% of Promoter Holding)



Business and Financial Performance

Q1 FY26



Airport Runway, Hanimaadhoo International Airport, Maldives

Key Highlights for Q1FY26

Strong growth momentum with highest ever Q1 Revenue, EBITDA and PBT

- Consolidated revenue grew by 35% YoY to reach ₹6,171 crores led by strong performance in T&D, B&F, Oil & Gas and Urban Infra business
- Consolidated EBITDA growth of 39% YoY to ₹525 crores; EBITDA margin up by 20 bps to 8.5%
- Consolidated PBT up by 112% YoY to ₹290 crores; PBT margin improves by 170 bps to 4.7%
- Improvement in profitability largely on account of robust execution, strong underlying demand and better operating leverage in core business

Order momentum remains robust and continues to follow an upward trajectory

- Order Book of ₹65,475 crores as on 30 June 2025, providing good visibility for future growth
- Order inflows of ₹9,899 crores YTD FY26; mainly driven by B&F and T&D business
- Made notable strides with largest-ever order win in the B&F business of over ₹2,500 crores and strengthening market presence in the T&D business in Middle East

Maintaining strong balance sheet and flexibility

- Standalone Net debt down by 33% YoY to ₹ 1,940 crores and consolidated net debt decline by 26% YoY to of ₹ 2,765 crores
- Net Working Capital days at 106 days at standalone level and 91 days at consolidated level
- Divestment of Vindychal Expressway on track: Awaiting approvals; Expecting deal closure in FY26
- We have initiated a strategic overview of one of our overseas step-down subsidiaries, Linjemontage I Grastorp AB ("LMG"), where various options are being evaluated, including by way of an initial public offering (subject to market conditions). In this regard, merchant bankers and other advisors and intermediaries have been appointed to assist with such evaluation and LMG has initiated certain preparatory steps

Q1 FY26 Standalone Q1 FY26 Consolidated

Revenue

₹5,040 crores

↑ 35% YoY

Revenue

₹6,171 crores

↑ 35% YoY

EBITDA

₹428 crores

{EBITDA Margin: 8.5%}

↑ 37% YoY

EBITDA

₹525 crores

{EBITDA Margin: 8.5%}

↑ 39% YoY

PBT

₹274 crores

{PBT Margin: 5.4%}

↑ 67% YoY

PBT

₹290 crores

{PBT Margin: 4.7%}

↑ 112% YoY

Consolidated Order Book

₹65,475 crores

↑ 14% YoY

Results Summary – Q1 FY26 (Standalone)

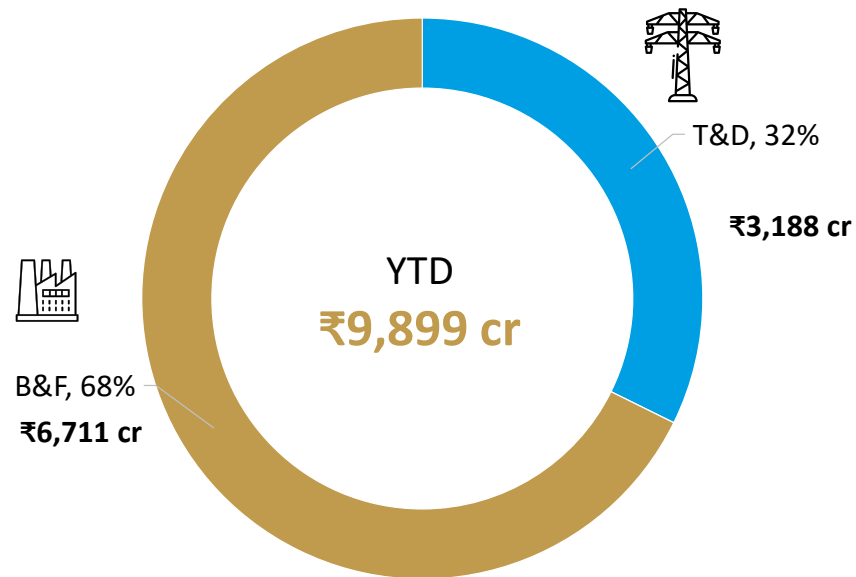
Particulars (₹ crores)	Q1 FY25	Q1 FY26	Change (YoY)
Revenue	3,722	5,040	35% 
(-) Operating Expenses	(3,409)	(4,612)	
Core EBITDA	313	428	37% 
Core EBITDA Margin	8.4%	8.5%	10 bps 
(+) Other Income	29	23	
(-) Depreciation	(93)	(94)	
(-) Finance Cost	(86)	(84)	
PBT	164	274	67% 
PBT Margin	4.4%	5.4%	100 bps 
(-) Tax	(47)	(73)	
PAT	117	201	72% 
PAT Margin	3.1%	4.0%	90 bps 

Results Summary – Q1 FY26 (Consolidated)

Particulars (₹ crores)	Q1 FY25	Q1 FY26	Change (YoY)
Revenue	4,587	6,171	35% ↑
(-) Operating Expenses	(4,208)	(5,646)	
Core EBITDA	379	525	39% ↑
Core EBITDA Margin	8.3%	8.5%	20 bps ↑
(+) Other Income	22	16	
(-) Depreciation	(119)	(129)	
(-) Finance Cost	(145)	(122)	
PBT	137	290	112% ↑
PBT Margin	3.0%	4.7%	170 bps ↑
(-) Tax	(53)	(76)	
PAT	84	214	154% ↑
PAT Margin	1.8%	3.5%	170 bps ↑

Order Book & Order Inflow (Consolidated)

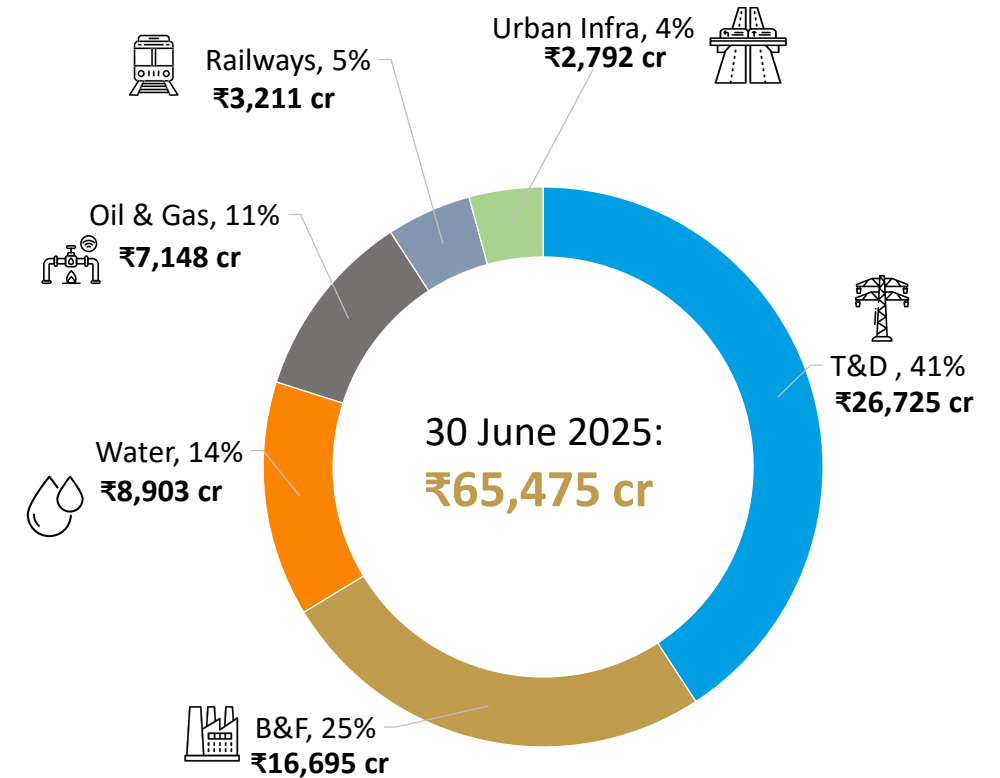
Order Inflow



77% **Domestic**

23% **International**

Order Book



60% **Domestic**

40% **International**

Received new orders of ₹9,899 crore till date in FY26

Consolidated Business Revenue – Q1 FY26

Particulars	Q1 FY25	Q1 FY26	Change (YoY)	Comments
T&D*	1,843	2,873	56%	<ul style="list-style-type: none"> T&D revenue growth driven by robust project execution and healthy order backlog in India and overseas markets LMG reported revenue of ₹774 crores in Q1 FY26, growth of 72% YoY; Order book at ₹ 3,494 crore as on 30 June 2025 Fasttel reported ₹217 crore revenue for Q1 FY26; Order book at ₹551 crore as on 30 June 2025
B&F	1,226	1,383	13%	<ul style="list-style-type: none"> B&F revenue remained strong despite labour availability constraints Secured large size orders on design built basis from existing and new clients on back of project capabilities and track record of timely delivery
Water	704	670	-5%	<ul style="list-style-type: none"> The water business continued to face challenges, primarily due to delayed fund flows in JJM-projects
Oil & Gas	254	588	132%	<ul style="list-style-type: none"> Growth in Oil & Gas revenue was fueled by a strong order backlog and significant progress in Saudi
Railways	242	254	5%	<ul style="list-style-type: none"> Railways segment operated in line with strategic priorities, emphasizing project completion and prudent bidding in a competitive market
Urban Infra	181	257	42%	<ul style="list-style-type: none"> Urban Infra revenue growth led by execution of elevated and underground metro rail projects
Total Core Business	4,450	6,025	35%	
Others #	137	146	7%	
Total Consolidated Revenue	4,587	6,171	35%	<p>* T&D business includes LMG (Sweden), Fasttel (Brazil) & Other International Subsidiaries / JVs</p> <p># Others mainly includes Shree Shubham Logistics (SSL), Road SPVs, Saicharan (Indore Real Estate) etc.</p>

Borrowings and Working Capital update

STANDALONE

Particulars	Q4 FY25	Q1 FY25	Q1 FY26	Difference	
				y-o-y	q-o-q
Gross Debt	3,033	3,536	2,977	(559)	(56)
<i>(+) Long Term borrowings</i>	1,283	1,089	1,250	161	(33)
<i>(+) Short Term borrowings incl. current maturities</i>	1,750	2,447	1,727	(720)	(23)
<i>(-) Cash, Bank, Unquoted Investments & Other Deposits</i>	1,926	629	1,037	408	(889)
Net Debt	1,107	2,907	1,940	(967)	833
Net Working Capital Days	94	124	106		

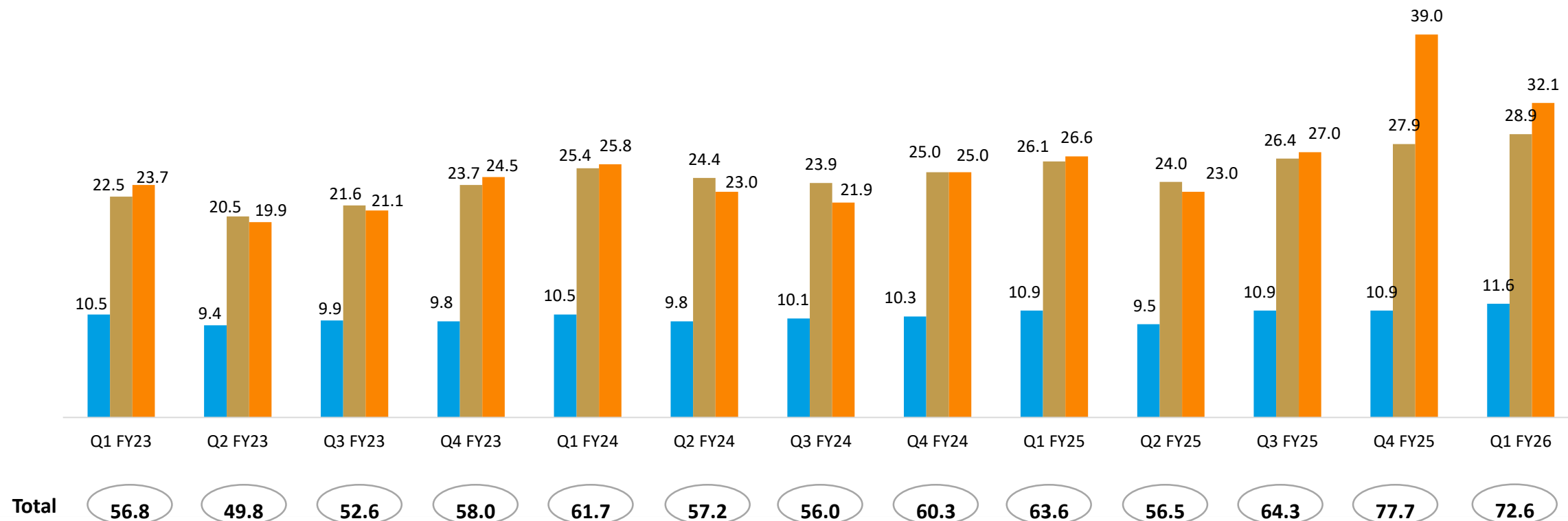
CONSOLIDATED

Particulars	Q4 FY25	Q1 FY25	Q1 FY26	Difference	
				y-o-y	q-o-q
Gross Debt	4,065	4,567	4,042	(525)	(23)
Net Debt	1,953	3,739	2,765	(974)	812
Net Working Capital Days	79	103	91		

Update on Road BOOT Assets – Q1 FY26

Average Per Day Collections (₹ Lakhs)

■ Brij Bhoomi Expressway Pvt Ltd. ■ Wainganga Expressway Pvt Ltd. ■ Vindhyachal Expressway Pvt Ltd.



- Average daily revenue stood at ₹72.6 lakhs in Q1 FY26, compared to ₹63.6 lakhs in Q1 FY25, a growth of around 14%
- As of June 30, 2025, the total investment in Road BOOT assets of ₹840 crores, **with no additional investments made during Q1 FY26**
 - Investment in VEPL at ₹417 crores, WEPL at ₹332 crores and BBEPL at ₹91 as on 30 June 2025

Sustainability at KPIL



Substation Project, Guyana, South America

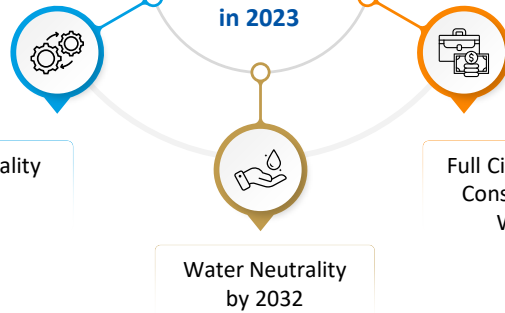
Strong commitment to Sustainability



Our Sustainability Mission

"We will continuously endeavor to make products & services sustainable by driving carbon & water neutrality in our business and achieving zero waste in all our operations to preserve our planet, people and prosperity"

Sustainability Goals Adopted in 2023



Key ESG Achievements of FY 2024-25



Received score of **54** in the **DJSI Corporate Sustainability Assessment**, reflecting the depth of ESG integration across our operations



T&D International business has become **Carbon Neutral** for **2nd consecutive year***



Received a '**B**' rating in Climate and Water Risk disclosures in our debut submission to the **Carbon Disclosure Project (CDP)**



Initiated installation of a **3 MWp solar photovoltaic power project** at the Uniara Power Plant

Key Strategic Pillars



Creating Positive Impact



Engaging with Stakeholders



Performing Responsibly

Focus Areas



Carbon Emission



Water Stewardship



Waste Management



Health & Safety



Human Capital Management



Local Community Engagement



Responsible Business Practice



Responsible Portfolio

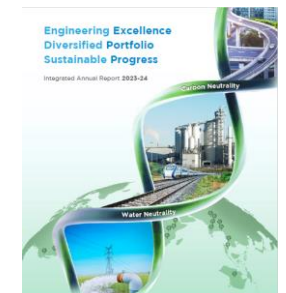


Responsible Sourcing

Aligned to Frameworks



Integrated Reporting & Disclosures



*For Scope 1 & 2 Emissions, Sweden, Norway & Brazil Subsidiaries, and Operations in SAARC Countries

Empowering Community – Q1 FY26 update



KALPATARU PROJECTS INTERNATIONAL LIMITED

Sustainable & Inclusive Development

Healthcare

Project Name – Kalpa Arogya Seva (KARE)



- Expansion of Mobile Medical Unit initiative to 2 new geographies, making it a total of 4 MMUs, Jharkhand, Bihar, Odisha, Rajasthan
- 11,821 beneficiaries availed basic diagnostic services and participated in health awareness sessions through MMUs across all locations

- 2485 patients benefitted from Kalpa Seva Aarogya Kendra (KSAK), a subsidized OPD, providing Specialized healthcare services to needy and underserved people in Khorpa, Chhattisgarh. This included services provided through X-Ray facility & Pathology services

Education and Skilling

Project Name – Kalpa Vidya Kalpa Kaushal



- Women Trained at Skill Development Centre, Khorpa
 - 30 women trained for Phenyl Making
 - 35 women trained under Sewing Machine Operator Training
- 1 Hub and 5 Spoke schools identified for providing access to systematic and long-term STEM learning to students studying in Govt. schools in Khorpa, and other villages, Raipur
- Target to transform 15 schools by establishing Digital Smart Classrooms. School recommendations received by KPIL SPOCS from various locations

Animal Welfare and Environment

Project Name – SAVIOUR



- ~2700 animals were supported for (dogs, cows, birds). Medicines, and food, Animal Birth Control camps etc. are being conducted in Darjeeling and Kalimpong, West Bengal



KALPATARU PROJECTS INTERNATIONAL LIMITED



Conference Call

Date: 8 August 2025 | Time: 9 AM (IST)

Dial in Number: +91 22 6280 1384 / +91 22 7115 8285

(accessible from all networks and countries)



investorrelations@kalpataruprojects.com