



KALPATARU PROJECTS INTERNATIONAL LIMITED
(Formerly Kalpataru Power Transmission Limited)

KPIL/23-24
11th August, 2023

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

Respected Sir/ Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to forward herewith a copy of Investor's / Analyst Presentation on financial results of the Company for the quarter ended 30th June, 2023.

Kindly take note of the same on your records.

Thanking you,

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

Company Secretary & Compliance Officer

Encl.: a/a



Q1 FY2024
Results Presentation

Agenda

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T&D



B & F



WATER



OIL & GAS



RAILWAYS



URBAN INFRA

KPIL – India's leading EPC company...

**73**

Global Footprints

**\$2bn**

Revenue*

**\$6.5bn**

Order Book^

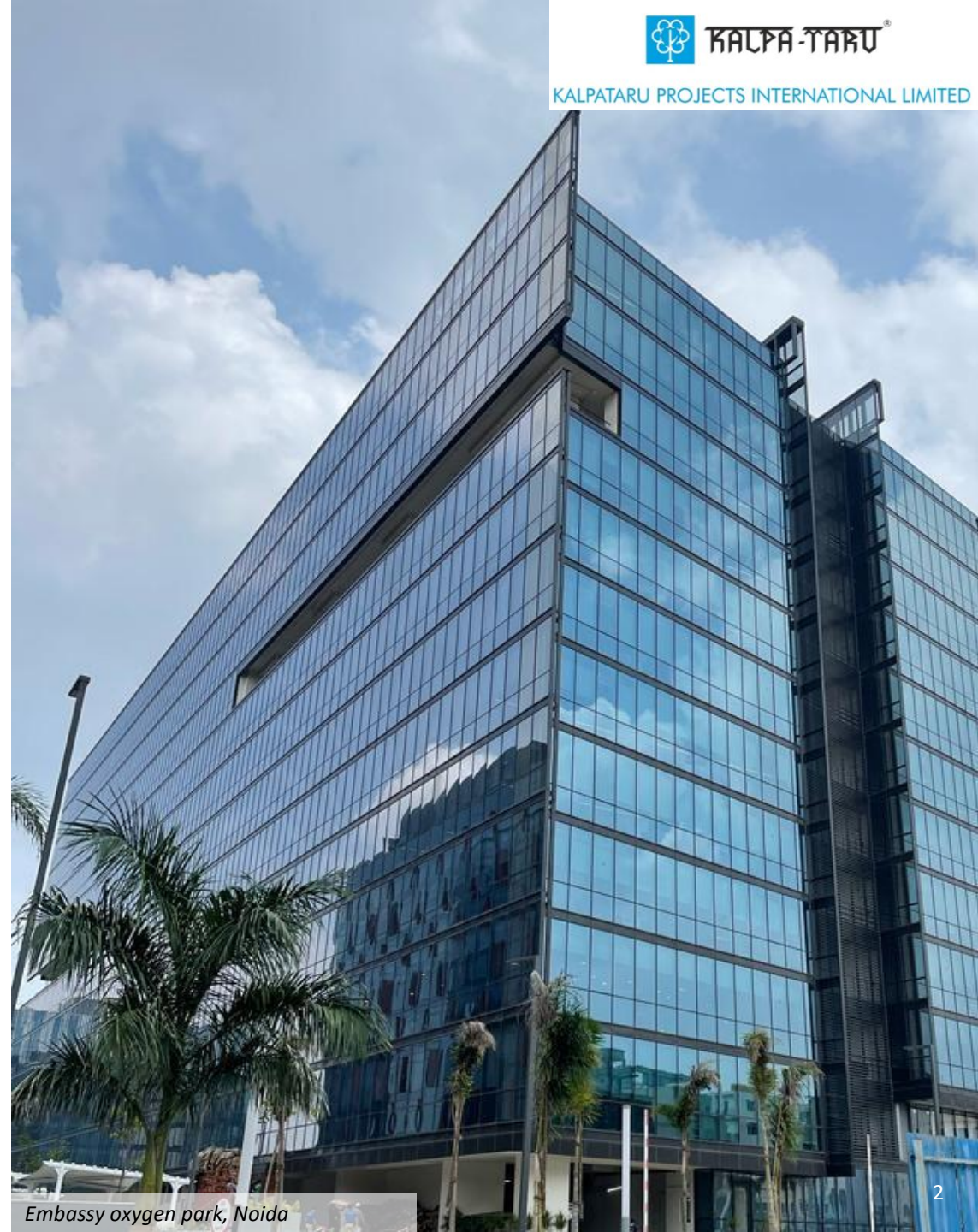
**7,800+**Employees
WorldwideExperience of Over
4 Decades**AA/Stable**

Credit Rating

**Well Diversified & High
Growth Businesses****Operations Backed by
Latest Technology
Solutions****Improving
ESG / Sustainability
Ranking**

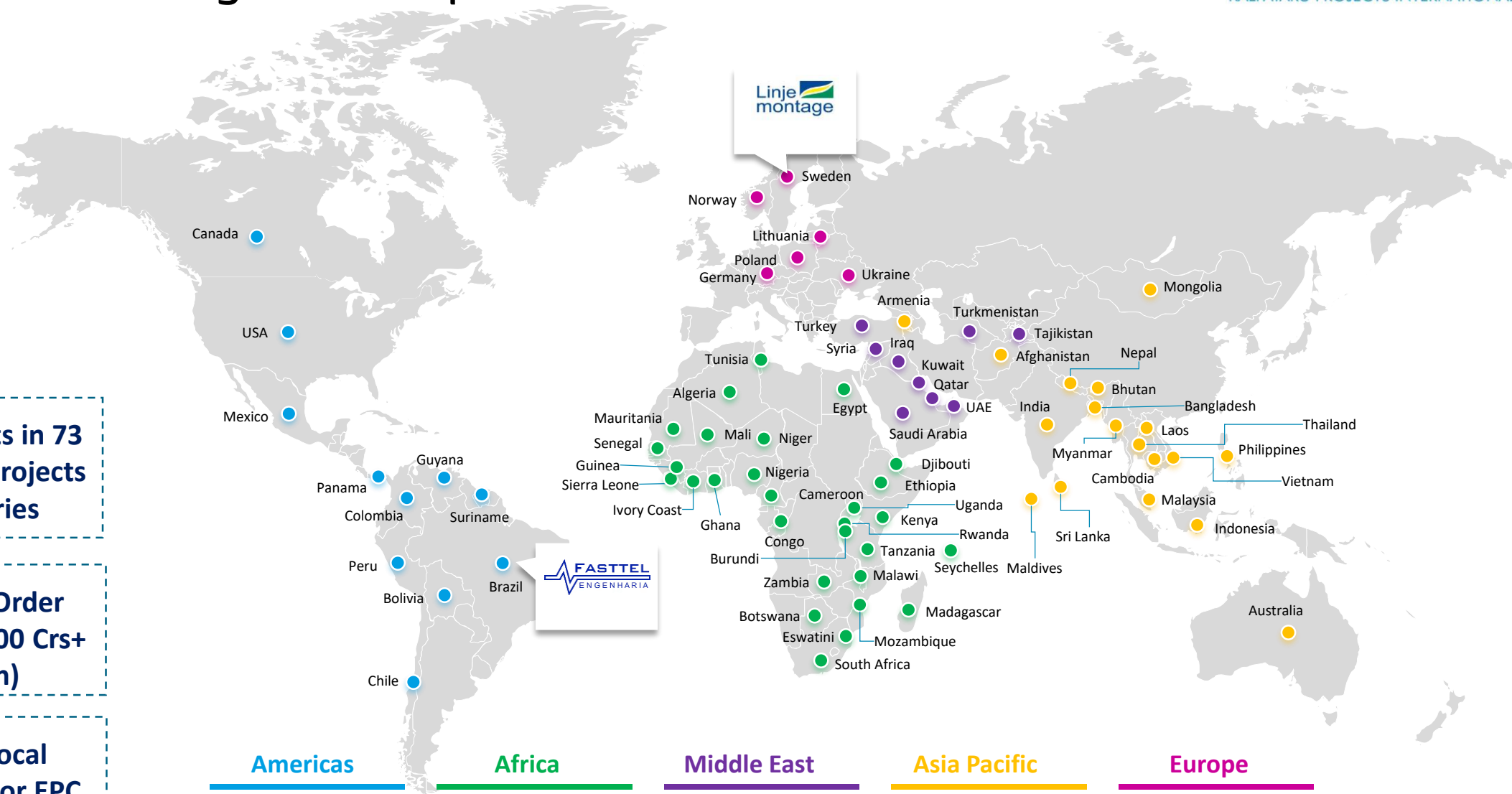
*Data for financial year ended 31 March 2023 at consolidated level
US\$/₹ = 82.16

^ Order Book as on 30th June 2023+Order wins in Q2 FY24 till date+L1, US\$/₹ = 82.09



Embassy oxygen park, Noida

... with extensive global footprints



Global Footprints in 73 Countries; Live projects in 30+ countries

International Order Book[^] of ₹ 18,300 Crs+ (US\$ 2.2 Bn)

Established Local presence in major EPC markets




Note: LMG (Sweden) and Fasttel (Brazil) are major international business subsidiaries
 US\$/₹ = 82.09


[^] Order Book as on 30th June 2023

Another quarter of strong performance: Q1 FY24 Results

 Consolidated Revenue growth of 15% YoY led by improved execution and healthy order book in flagship businesses

 Consolidated EBITDA margin at 9% (+40 bps YoY) on back of robust project progress and operational leverage

 Improved profitability, notwithstanding increase in finance cost and higher depreciation on back of higher capex last year

 New awards resulting in improved order backlog quality, in line with the strategic plan

- Pipeline visible and strong across all businesses
- 90% order wins / L1 in strategic markets – India, South America, Asia Oceania & Europe (Secured orders of ₹ 7,383 Crores + L1 of ~₹ 4,000 Crores)

 Acquired balance stake of 49% in Fasttel (Brazil); EBITDA margin recovery in Fasttel driven by closure of legacy projects

 **Strengthening Balance Sheet**

- Maintaining working capital discipline with Standalone NWC days at 106 days
- Divestment of Vindyachal road asset (VEPL) at advanced stage; Targeting to complete the process by the end of Dec-23
- Focused efforts to liquidate balance inventory in Indore real estate project

Consolidated Performance - Q1 FY24

Revenue

₹ 4,241 Crores

+15% YoY

EBITDA

₹ 382 Crores

**+21% YoY
9% EBITDA Margin**

PAT

₹ 113 crores

+28% YoY

Order Book

₹ 47,332 Crores

+28% YoY

Results Summary – Q1 FY24 - Consolidated

₹ Crores

Particulars	Q1 FY23	Q1 FY24	Change (YoY)
Revenue	3,677	4,241	+15%
(-) Operating Expenses	(3,361)	(3,858)	
Core EBITDA	315	382	+21%
<i>Core EBITDA Margin</i>	<i>8.6%</i>	<i>9.0%</i>	
(+) Other Income	14	18	
(-) Depreciation	(90)	(120)	
(-) Finance Cost	(100)	(115)	
PBT Before Exceptional Item	139	165	+19%
<i>PBT Margin Before Exceptional Item</i>	<i>3.8%</i>	<i>3.9%</i>	
Exceptional Items	(12)	-	
PBT After Exceptional Item	127	165	+30%
<i>PBT Margin After Exceptional Item</i>	<i>3.5%</i>	<i>3.9%</i>	
(-) Tax	(39)	(52)	
PAT	88	113	+28%
<i>PAT Margin</i>	<i>2.4%</i>	<i>2.7%</i>	

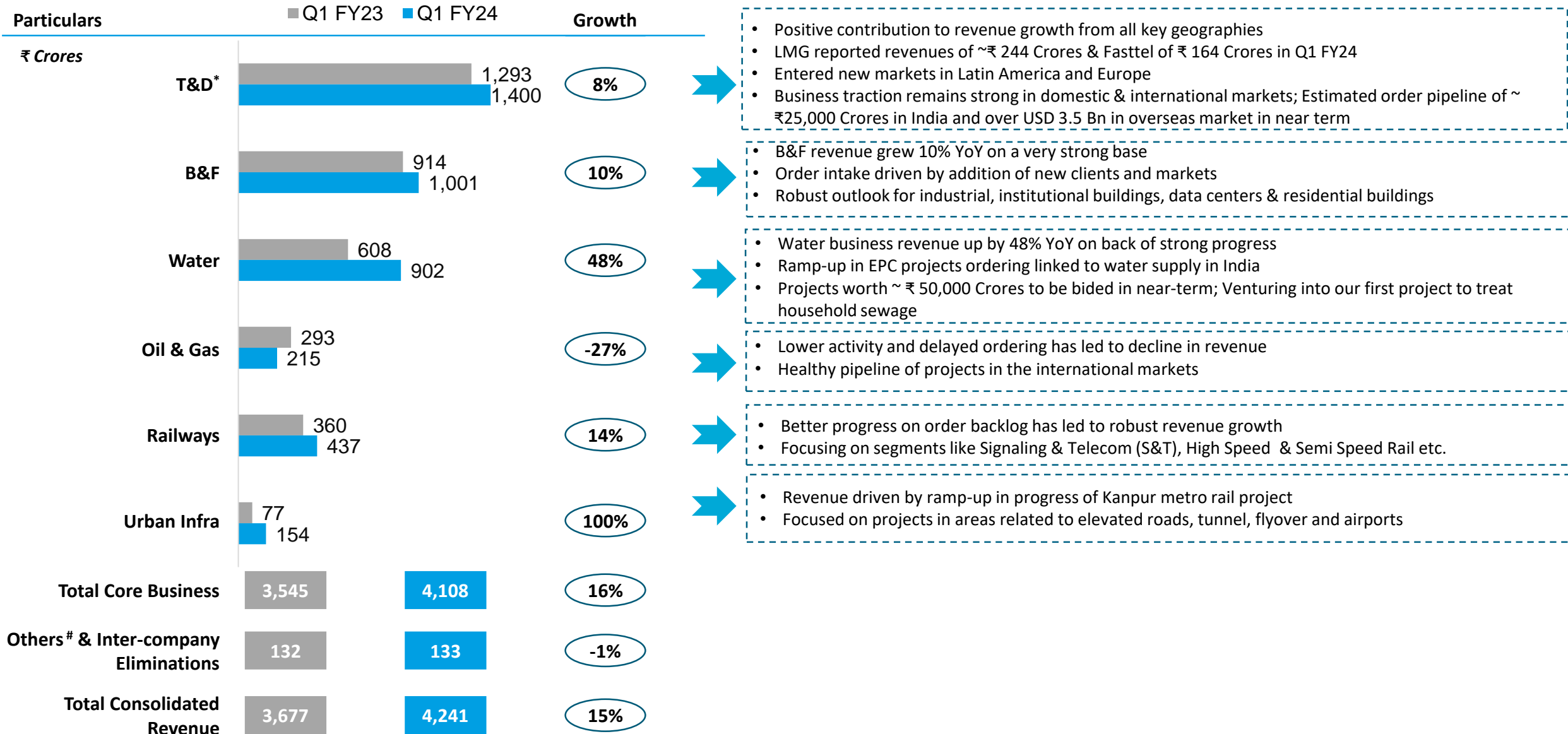
Results Summary – Q1 FY24 - Standalone

₹ Crores

Particulars	Q1 FY23	Q1 FY24	Change (YoY)
Revenue	3,139	3,622	+15%
(-) Operating Expenses	(2,871)	(3,308)	
Core EBITDA	268	314	+17%
<i>Core EBITDA Margin</i>	<i>8.5%</i>	<i>8.7%</i>	
(+) Other Income	66	29	
(-) Depreciation	(66)	(93)	
(-) Finance Cost	(61)	(75)	
PBT	207	175	-15%
<i>PBT Margin</i>	<i>6.6%</i>	<i>4.8%</i>	
(-) Tax	(44)	(49)	
PAT	163	126	-23%
<i>PAT Margin</i>	<i>5.2%</i>	<i>3.5%</i>	

- Other Income in Q1 FY23 includes dividend of ₹ 46 Crores from Linjemontage (Sweden); Excluding the dividend income, PBT growth is 9% YoY for Q1 FY24

Consolidated Business Revenue and Outlook

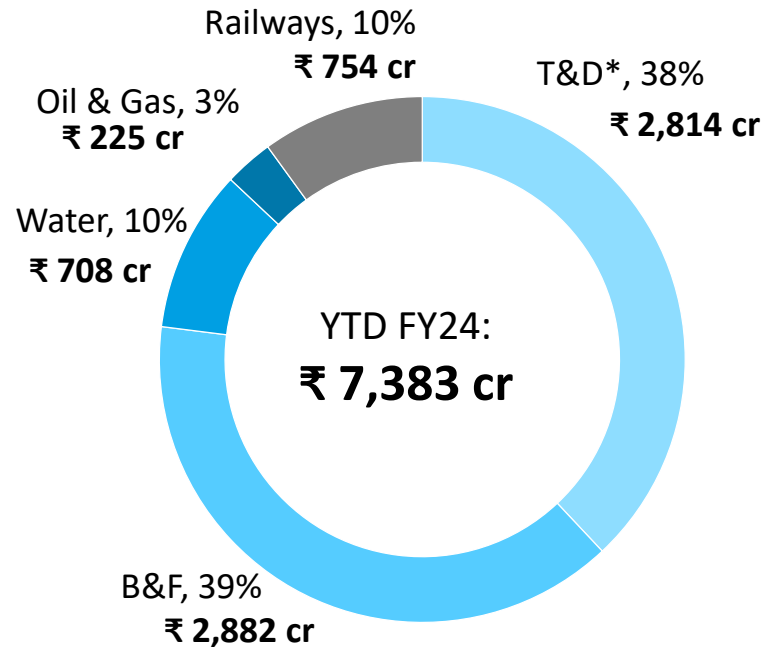


* T&D business includes LMG (Sweden), Fasttel (Brazil) & Other International Subsidiaries / JVs

Others mainly includes Shree Shubham Logistics (SSL), Road SPVs, Biomass, Indore Real Estate etc.

Order Book & Order Inflow (Consolidated)

Order Inflow

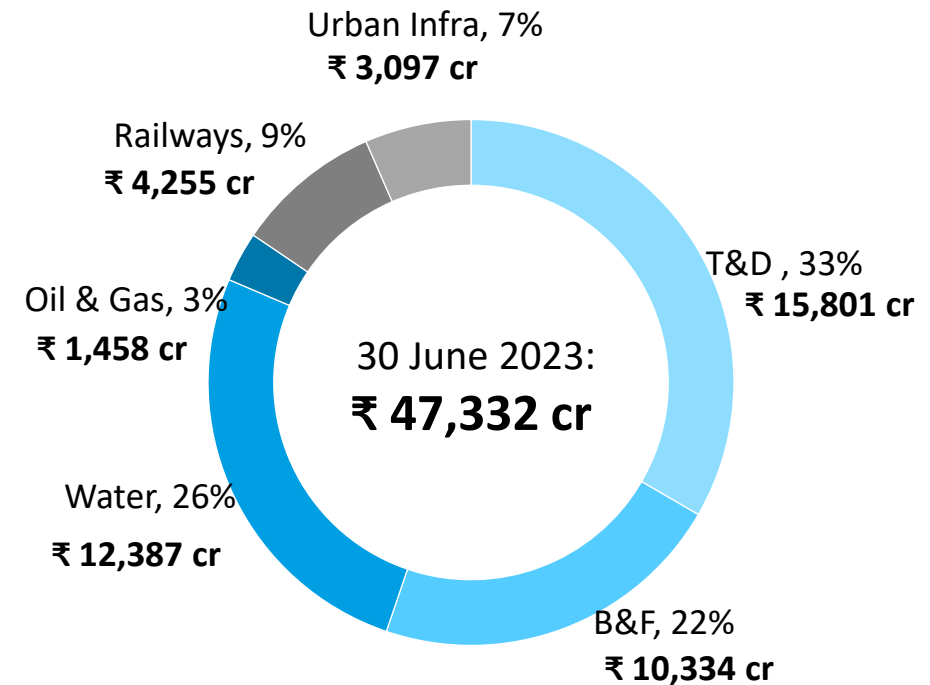


Domestic **61%**



International **39%**

Order Book



Domestic **61%**



International **39%**

* Includes LMG & Fasttel

Secured orders of ₹ 7,383 Crores YTD FY24 (Q1 FY24: ₹ 5,122 Crores and Q2 FY24 till date: ₹ 2,261 Crores) ; Additional L1 Position of around ₹ 4,000 Crores+

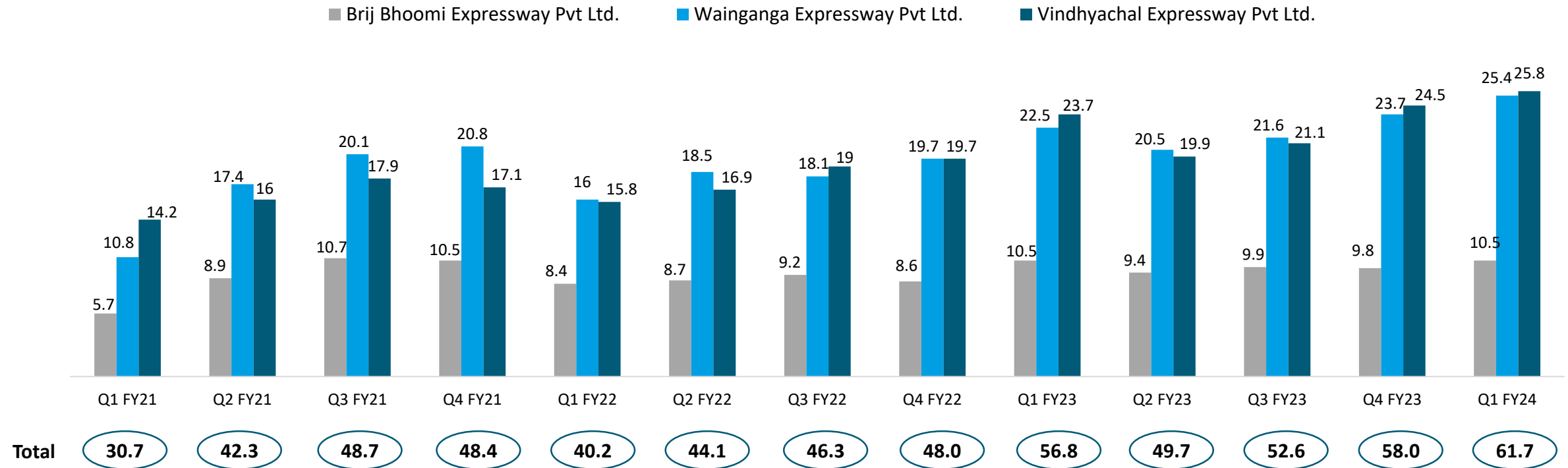
Update on Borrowings & Working Capital

STANDALONE						
Particulars	Q1 FY23	Q4 FY23	Q1 FY24	Difference		
				y-o-y	q-o-q	
Loan Funds	2,229	2,701	2,931	702	230	
(+) Long Term borrowings	569	691	858	289	167	
(+) Short Term borrowings incl. current maturities	1,660	2,010	2,074	414	64	
(-) Cash, Bank & Other Deposits	726	1,021	716	(10)	(305)	
Net Debt	1,503	1,680	2,216	713	536	
Net Working Capital Days	134	96	106			

CONSOLIDATED						
Particulars	Q1 FY23	Q4 FY23	Q1 FY24	Difference		
				y-o-y	q-o-q	
Loan Funds	3,239	3,805	3,989	750	184	
Net Debt	2,301	2,581	3,174	873	593	

- Maintaining working capital discipline through active efforts towards speedy project closures and timely collections
- Expect net debt to start declining from Q2 FY24 onwards given recovery of milestone linked collections and closure of projects

Average Per Day Collections (₹ Lakhs) – Company’s Share



- Average Per Day Revenue at ₹61.7 lakhs for Q1 FY24, compared to ₹56.8 lakh in Q1 FY23
- Investment in Road BOOT Assets (Excluding KEPL) at the end of June 2023 is ₹ 712 crores (investment of ₹ 31 crores in Q1 FY24)

Sustainability at KPIL



Administrative Building to Govt School, MOROGORO, Tanzania

Sustainability Framework

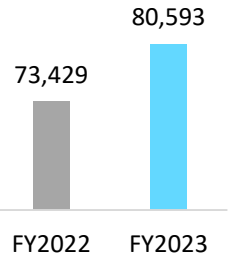


¹ Anti-Bribery and Anti-Corruption Policy
² Detailed governance policies available on KPIL website

GHG Emissions

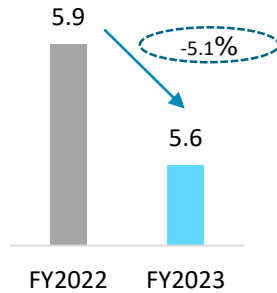
GHG Emissions (tCO₂e)

Total Scope 1 & Scope 2 Emissions



GHG Emission Intensity

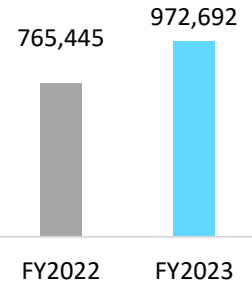
(tCO₂e / ₹ Crore of Revenue)



Energy Consumption

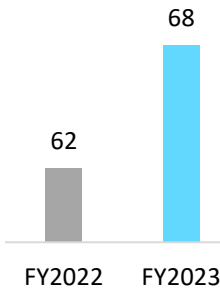
Total Energy Consumption

(GJ)



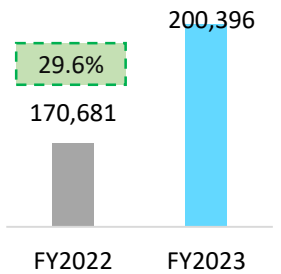
Energy Intensity

(GJ / ₹ Crore of Revenue)



Total Electricity Consumption

(GJ)

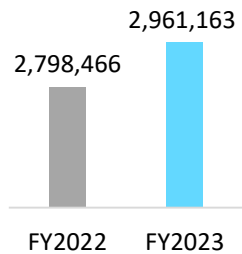


Share of Renewable energy

Water Usage

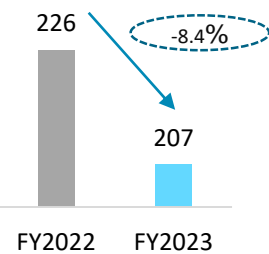
Water Consumption

(KL)



Water Intensity

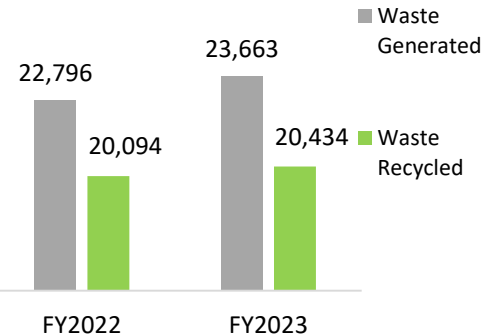
(KL / ₹ Crore of Revenue)



Waste Generated & Treatment

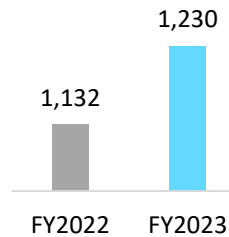
Waste Generated and Recycled

(MT)



Waste Disposal

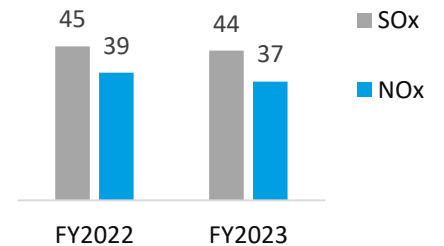
(MT)



Air Emissions

SO_x & NO_x

(µg/m³)



Key Intervention Areas

Healthcare

Animal Welfare

Education

Environment

Skilling

Community Development

FY23 - Key Initiatives

Support towards Eye care

- Supported the Rashtriya Netra Yagna project of Vision Foundation of India
- Project mission - reducing avoidable blindness
- Initiative - Undertook cataract surgeries for people from the marginalised background residing near the project sites.
- Beneficiaries : ~600



Providing holistic educational infrastructure at Government School at Rajasthan

- Execution of extensive construction and refurbishment of a Government School
- Served ~450 students from socially and economically disadvantaged communities
- Facilities were upgraded to accommodate more students
- Interventions for upgrading infrastructure
 - construction of 5 additional classrooms
 - sanitation facilities for both boys & girls
 - provision for mid-day meals
 - Setting up of smart classrooms and computer labs



Building a Strong Health & Safety Culture

Goal : “Zero Harm”



Process Driven Approach

- Effective & constant **daily safety** reporting from all sites.
- Corporate **EHS operational control** procedure for safe work system, its complete step by step operational guideline with safe work practices
- **EHS enforcement & work stoppage** guideline for work stoppage notice during any activities that may cause high potential incident
- **EHS Journal** – to handle the emergency crisis & to establish collaborative effort towards positive EHS culture & awareness in organization



Robust Review Mechanism

- Formation of **EHS steering committee** at business/ site levels
- **3 Layer EHS audit** to understand the common challenges & expectations on existing systems
- **EHS walk round of Project Site** by BU head /project site line management team around the sites to resolve the EHS issues
- **Fire safety audits** across business buildings
- **Fortnightly EHS review** with BU / RO EHS head



Engineering Control Mechanism

- Provision and **use of safety measures** for fall control at transmission tower erection activities
- Provision of **CCTV Camera System** at tower location to monitor the safe work practices
- Use of right personal protective equipment (PPE) - during work near in live lines



Focus on Training

- Arranged different job specific webinar session for all levels of employees
- Organized Job specific class room session
- **Virtual Reality Simulation** used for trainings
- **EHS Induction movie** of live working practices & Safety training modules



Contributing to India's growth



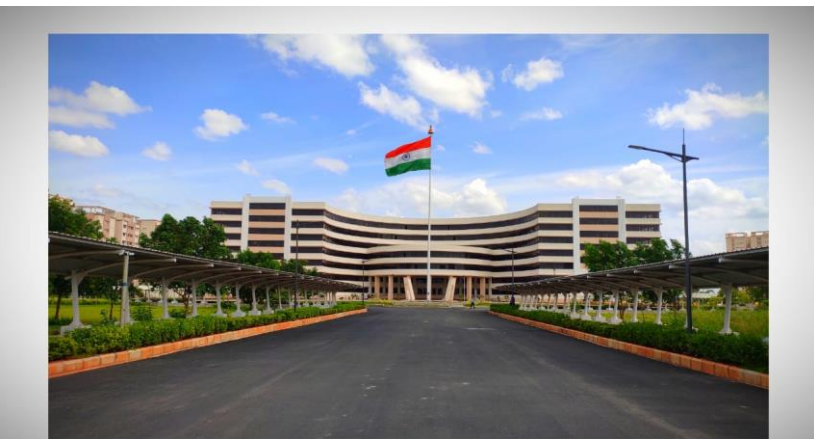
BCUP project, Bangalore



Prestige Falcon City, Bangalore



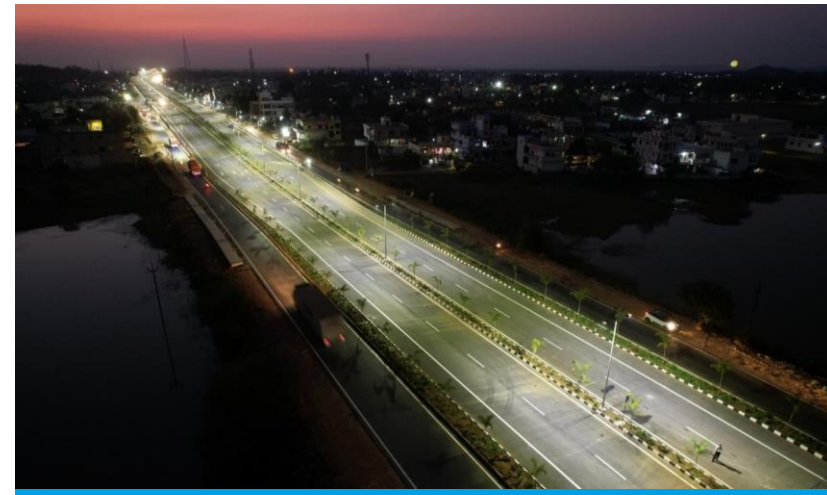
Jauljibi Substation, Uttarakhand



Vellore Institute of Technology, Amravati



IIT Tirupati



Sakoli flyover, Maharashtra

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KALPATARU PROJECTS INTERNATIONAL LIMITED
(Formerly Kalpataru Power Transmission Limited)

Conference Call

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Email: investorrelations@kalpatarupower.com

THANK YOU