



KALPA-TARU®

KALPATARU POWER TRANSMISSION LIMITED

Factory & Registered Office :

Plot No. 101, Part-III, G.I.D.C. Estate, Sector-28,
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CIN : L40100GJ1981PLC004281

KPTL/22-23

May 14, 2022

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI - 400 001. Script Code: 522287	National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) MUMBAI - 400 051. Script Code : KALPATPOWR
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Sub.: Financial Results for the quarter and year ended 31st March, 2022- Press Release

Respected Sir(s),

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Press Release on the Financial Results for the quarter and year ended 31st March, 2022.

Thanking you,

Yours faithfully,
For Kalpataru Power Transmission Limited

Rajeev Kumar
Company Secretary

Encl.: a/a



ISO 9001 CERTIFIED COMPANY

Corporate Office : 81, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai-400 055, India.

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FINANCIAL PERFORMANCE FOR THE QUARTER & YEAR ENDED 31st MARCH 2022

KPTL REPORTS CONSOLIDATED REVENUE OF ₹ 14,777 CRORES WITH GROWTH OF 14% YoY IN FY22

HIGHEST EVER CONSOLIDATED ORDER BOOK INCLUDING L1 OF ₹ 36,961 CRORES

RECORD CONSOLIDATED ORDER INFLOWS OF ₹ 18,161 CRORES IN FY22

CONSOLIDATED NET DEBT LOWER BY 17% YoY TO ₹ 1,902 CRORES

- **Robust project execution in B&F, Water and international T&D business; B&F & Water business achieves highest ever revenue**
- **Margins remained under pressure largely on account of high commodity prices and increase in freight cost**
- **Expanded presence in 4 new countries; Global footprints in 67 countries**
- **Secured single largest EPC order in Company's history of ₹ 3,276 crores in South America for T&D business**
- **B&F and Oil & Gas business secured maiden project in international markets**
- **LMG (Sweden) revenue grew to ₹ 1,191 crores with improvement in profitability**
- **Completed divestment of T&D BOOT/IPTC assets with successful sale of Kohima Mariani Transmission Asset (KMTL) in December 2021**
- **Consolidated net debt declines by ₹ 402 crores to ₹ 1,902 crores on account of effective working capital management, record project closures and proceeds from sale of T&D BOOT assets**

Mumbai | Saturday, 14 May 2022 | Kalpataru Power Transmission Limited (KPTL), a leading global infrastructure EPC company, announced its results today for the fourth quarter ended March 31, 2022.

FINANCIAL HIGHLIGHTS - KPTL (CONSOLIDATED)

FY22

- Revenue at ₹ 14,777 crores, up 14% (YoY)
- EBITDA at ₹ 1,264 crores, declined by 14% (YoY); EBITDA margin at 8.6%
- PBT Before Exceptional Items & ECL Provisions at ₹ 606 crores, declined by 18% (YoY)
- Exceptional Items in FY22 include: (1) Gain from divestment in KMTL; (2) Provisioning and impairment in relation to Road SPVs; and (3) Write-off in value of fixed assets of Shree Shubham Logistics Ltd. (SSL)
- PBT After Exceptional Items & ECL Provisions at ₹ 696 crores with margin of 4.7%
- PAT at ₹ 535 crores, declined by 19% (YoY); PAT Margin at 3.6%
- Net Debt as on 31 March 2022 at ₹ 1,902 crores, declined by 17% (YoY)
- The board of directors of KPTL have recommended a dividend of ₹ 6.5 per share



T&D



Oil & Gas



Railways



B&F



Urban Infra



Water

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Q4FY22

- Revenue at ₹ 4,135 crores, up 1% (YoY)
- EBITDA at ₹ 302 crores, declined by 32% (YoY); EBITDA margin at 7.3%
- PBT at ₹ 157 crores, declined by 45% (Y-o-Y); PBT Margin at 3.8%
- PAT at ₹ 115 crores, declined by 39% (YoY); PAT Margin at 2.8%

Order Book & Order Intake – KPTL (Consolidated)

- Total orders received in FY22 is ₹ 18,161 crores, up 11% (YoY); Order book at ₹ 32,761 crores as on 31 Mar 2022, up 17% (YoY)
- Received new orders of ₹ 3,819 Crores till date in FY23; Additional L1 of ₹ 4,200 Crores

KPTL (STANDALONE)**FY22**

- Revenue at ₹ 7,062 crores, declined by 8% (YoY)
- EBITDA at ₹ 653 crores, declined by 19% (YoY); EBITDA margin at 9.2%
- PBT Before Exceptional Items at ₹ 505 crores, declined by 24% (YoY)
- Exceptional Items for full year FY22 includes: (1) Gain from divestment in KMTL and (2) Impairment of investment in Indore real estate project
- PBT After Exceptional Items at ₹ 722 crores, declined by 13% (YoY)
- PAT at ₹ 515 crores, declined by 16% (YoY); PAT Margin at 7.3%
- Net Debt as on 31 March 2022 at ₹ 414 crores, declined by 47% (YoY)

Q4FY22

- Revenue at ₹ 2,010 crores, declined by 14% (YoY)
- EBITDA at ₹ 171 crores, declined by 30% (YoY); EBITDA margin at 8.5%
- PBT at ₹ 134 crores, declined by 33% (Y-o-Y); PBT Margin at 6.7%
- PAT at ₹ 87 crores, declined by 33% (YoY); PAT Margin at 4.3%

Order Book & Order Intake – KPTL (Standalone)

- Total orders received in FY22 is ₹ 8,159 crores (Orders received in Q4FY22 is ₹ 4,598 crores)
- Order book at ₹ 15,759 crores as on 31 Mar 2022, up 13% (YoY)
- Order inflows till date in FY23 at ₹ 1,626 Crores; Additional L1 of around ₹ 1,500 Crores

JMC PROJECTS (INDIA) LTD. (STANDALONE)**FY22**

- Revenue at ₹ 5,353 crores, up by 45% (YoY)
- EBITDA at ₹ 421 crores, up by 27% (YoY); EBITDA margin at 7.9%
- PBT Before Exceptional Items and ECL Provisions at ₹ 166 crores, up by 63% (YoY)
- One-off Items for full year FY22 includes: (1) An amount aggregating of ~ ₹ 366 Crores has been provided for shortfall in termination payment and expected credit loss for Kurukshetra Expressway Private Ltd. (KEPL); (2) Impairment towards investment of ₹ 15.4 Crores for Wainganga Expressway Pvt Ltd. (WEPL)
- Net Debt as on 31 March 2022 at ₹ 640 crores compared to ₹ 512 crores as on 31 March 2021



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Q4FY22

- Revenue at ₹ 1,560 crores, up by 16% (YoY)
- EBITDA at ₹ 132 crores, declined by 3% (YoY); EBITDA margin at 8.5%
- PBT at ₹ 66 crores, declined by 18% (Y-o-Y); Margin at 4.2%
- PAT at ₹ 58 crores, declined by 4% (YoY); PAT Margin at 3.7%

Order Book & Order Intake

- Total orders received in FY22 is ₹ 10,139 crores (Orders received in Q4FY22 is ₹ 155 crores)
- Order book at ₹ 17,139 crores as on 31 Mar 2022, up 22% (YoY)
- Secured new orders of ₹ 2,193 Crores till date in FY23; Additional L1 of around Rs.2,700 crores

Management Comments**Commenting on the results, Mr. Manish Mohnot, MD & CEO, KPTL said:**

“Despite the unprecedented headwinds due to geo-political uncertainties, rising commodity and logistics cost, KPTL and JMC has delivered a noteworthy performance on various fronts including record revenue, improved business mix, all-time high order inflows, notable decline in net debt and sustained profitability.

Our relentless focus over the past few years to prioritise growth in core EPC business and strengthening international business has yielded positive results as we achieved robust broad-based growth across leading businesses. Our T&D business in FY22 reflects a fairly strong financial and operational resilience, as we gained significant order wins and continued to maintain momentum in project delivery despite numerous hindrances in the operating environment. We have successfully scaled up JMC’s international presence by securing new projects of over ₹ 3,200 crores in Africa and Maldives. I am pleased to report that our B&F and Water businesses has reported record turnover and order inflows in FY22.

I am particularly happy with the progress our Company is making in the Nordic market through LMG, as it reported strong revenue growth and improved profitability since our acquisition in March 2019. This is a true testament to our ability to build sustainable businesses through value accretive M&A in strategic markets.

We have continued our de-leveraging journey alongside pursuing business growth, capex and M&A’s over the past few years, resulting in decline of net debt from Rs.3,458 Crores in FY20 to INR 1,902 crores in FY22. Our persistent focus on efficient working capital cash conversion, speedy project closures and maintaining capital discipline has helped us to strengthen our balance sheet.

Going forward, we will continue with our strategy to drive sustainable and profitable growth by: (1) Accelerating growth in core business, (2) Building efficiencies to improve competitiveness, (3) Sharpen capabilities by improving integration with JMC and (4) Strengthening balance sheet through debt reduction and efficient capital management. We are also committed to enhance growth profile of our international subsidiaries in Sweden and Brazil. With confidence in our plans and positive momentum in our business, we expect good performance in coming quarters.”



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About Kalpataru Power Transmission Limited (KPTL)

KPTL is one of the largest specialized EPC companies engaged in power transmission & distribution, oil & gas pipeline, railways and civil infrastructure business. KPTL is currently executing projects in over 30 countries and has global footprints in 67 countries. KPTL has maintained leadership position in all its major business backed by strong organisational capabilities, superior technical knowhow, and adherence to top-class sustainability standards.

About JMC Projects (India) Limited

JMC Projects (India) Limited (JMC), a subsidiary of Kalpataru Power Transmission Limited, is one of the leading civil construction and infrastructure EPC Company in India having over three decades of experience. With its strong focus on quality backed with proficient project management and execution capabilities, JMC has emerged market leader in the verticals of Buildings & Factories (B&F), Water, Urban Infrastructure and Heavy Civil. JMC has have been involved in the construction of landmark edifices and has developed expertise in areas like highways, expressways, bridges, flyovers, townships, high-rise buildings, commercial buildings, IT-ITES parks, hospitals, educational complexes, industrial units, metro rail, water supply and power plants. JMC has expanded its operations in the international EPC market with presence in Sri Lanka, Ethiopia, Ghana, Mongolia and Maldives.



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