



KALPATARU PROJECTS INTERNATIONAL LIMITED
(Formerly Kalpataru Power Transmission Limited)

KPIL/24-25
23rd November, 2024

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>
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Sub.: Corporate Presentation of Kalpataru Projects International Limited

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 Corporate Presentation of the Company. The same is also being uploaded on the website of the Company at <https://www.kalpataruprojects.com>.

Thanking you,

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

Shweta Girotra
Company Secretary

Enclosed: As Above



KALPATARU PROJECTS INTERNATIONAL LIMITED

Corporate Presentation | November 2024

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4+ Decades

Experience

75 Countries

Global Footprint

250+

Projects Under Execution^[1]

11,000+

Employees Worldwide^[1]

AA/Stable

Credit Rating^[2]

INR 20,310 Cr

Market Cap^[3]

INR 60,631 Cr

Order Book^[4]

INR 19,626 Cr

Revenue^[5]

INR 14,138 Cr

Order Wins (YTD FY25)

INR 5,137.9 Cr

Net Worth^[6]

Diversified Portfolio of High Growth Businesses



Power T&D



Buildings &
Factories



Water Supply &
Irrigation



Railways



Oil & Gas

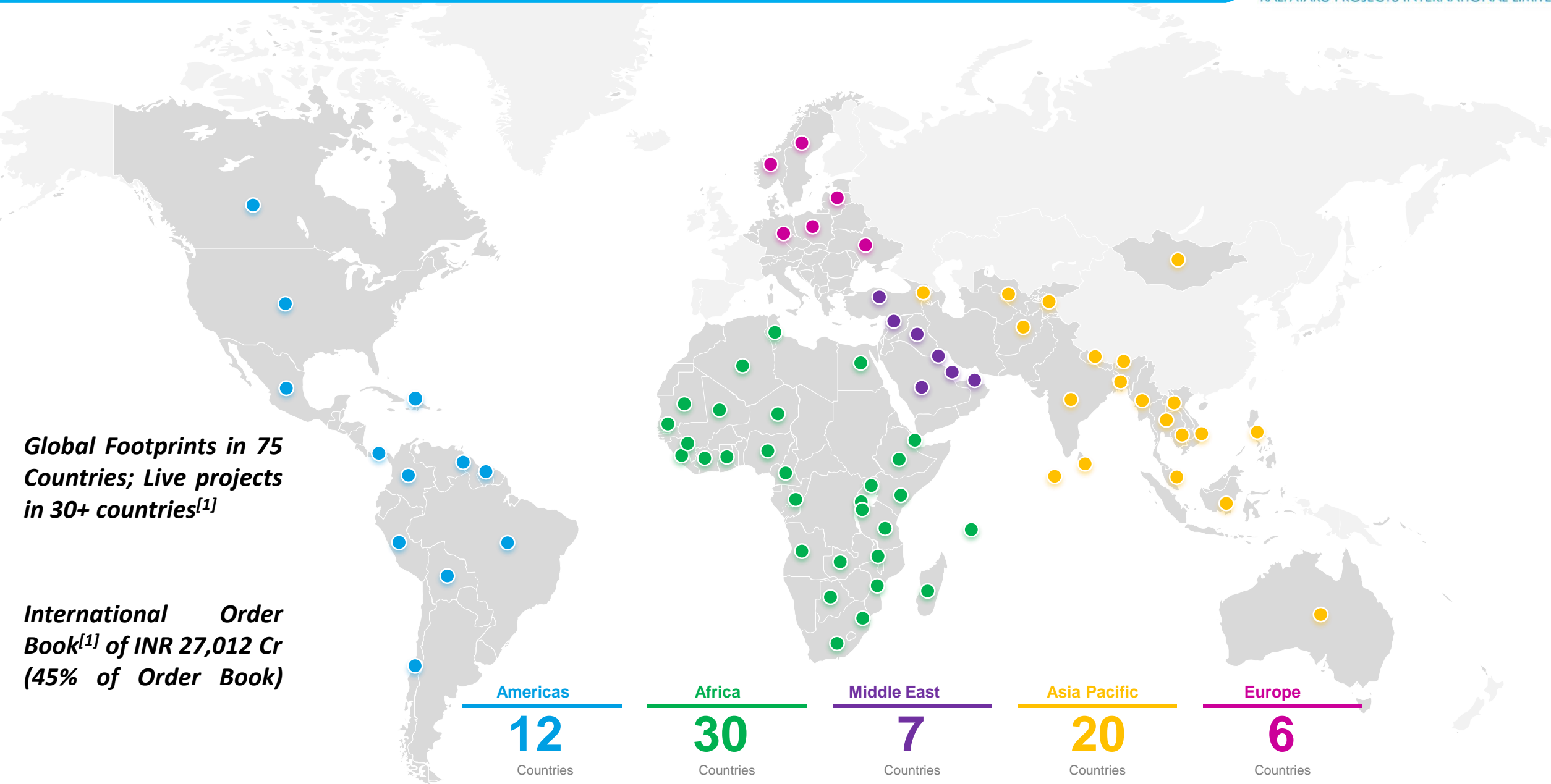


Urban
Infrastructure

(1) As of September 30, 2024, (2) Rating from CRISIL and India Ratings, (3) As of 12th Nov 2024, (4) Consolidated order book as on 30 Sep 2024, (5) FY24 full year consolidated revenue; (6) Net Worth (attributable to owners) as on 31 March 2024 at consolidated level







Global Footprints in 75 Countries; Live projects in 30+ countries^[1]

International Order Book^[1] of INR 27,012 Cr (45% of Order Book)







(1) As of September 30, 2024

Robust growth potential | Technical expertise, proven track record, and large scale to win complex bids

	Proven capabilities and track record to execute EPC projects successfully	Executed projects ^[2] worth INR 58,768 Cr globally from FY22-H1FY25
	In-house design and engineering center of excellence with 300+ team^[3]	Expertise in electrical, civil, mechanical, structural and process plants
	Augmenting manufacturing expertise	Fabrication for transmission towers, scaffolding, railway structures, girders, and heavy steel structures to improve backward integration in existing EPC business
	Large and strategic fleet of construction equipment and machinery	Incurred capex ^[4] of approx. INR 1,624 Cr during FY22-H1FY25, underpinned by attractive growth opportunities in T&D, B&F and Urban Infra business, improving competitiveness and timely delivery
	End-to-end project management capabilities to serve global markets	In-house expert teams with global know-how for tendering, business development, procurement and supply chain, manpower, quality & assurances and HSE
	Technology backed operations	Complete operations integrated with SAP supported with latest project management tools

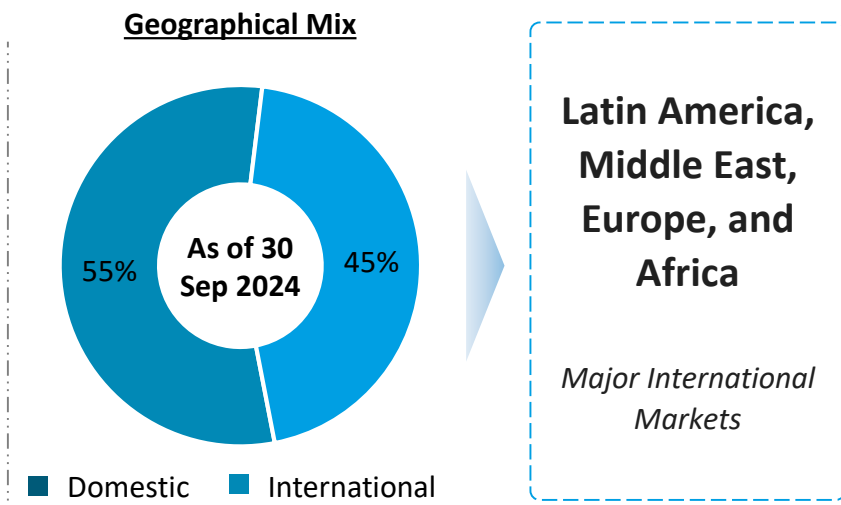
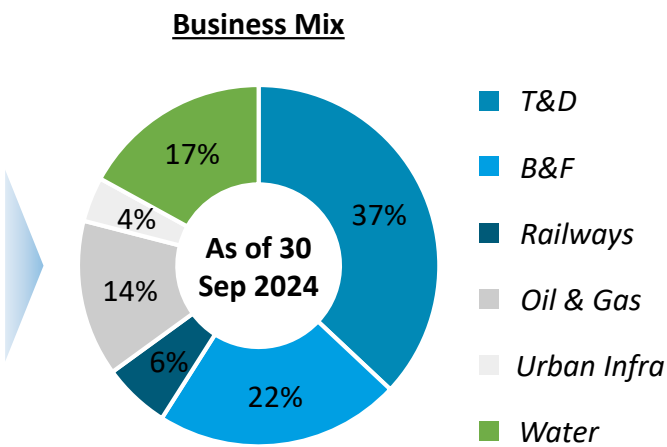
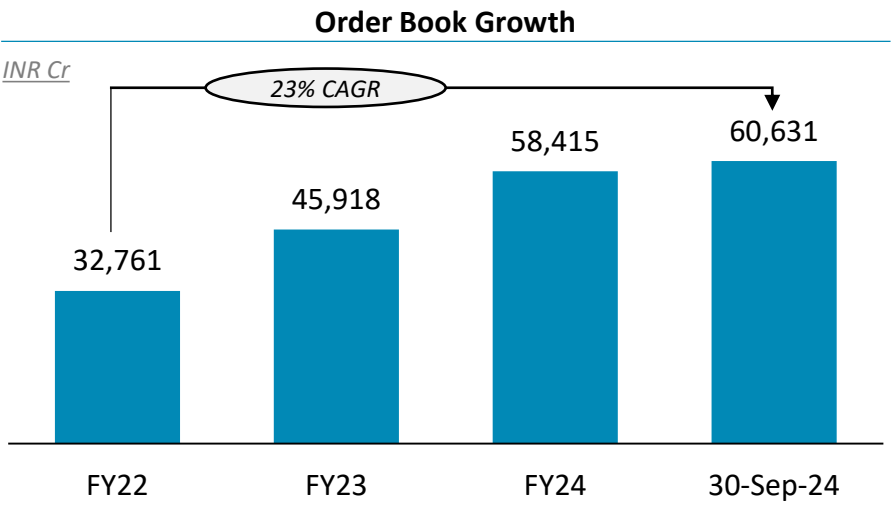
Financially well-positioned | Consistent track record of growth supported by a robust balance sheet

	Consistent growth and profitability track record	KPIL has successfully grown revenue at CAGR of 15% while maintaining stable EBITDA margin during FY22-24
	Clear capital allocation strategy	Well defined objective to invest in growth of core EPC business, divest non-core assets and consistent shareholder returns
	Sound balance sheet	Low leverage (Net Debt/ Equity = 0.5x in FY24); Strong investment grade (Credit Rating of AA/Stable from CRISIL and India Ratings) and Net Working Capital below 100 days for FY2024
	Financial Capacity	Access to diversified funding sources enhancing cost competitiveness and strong working capital discipline to offset liquidity pressure

Diversified business model | Provides resilience, scale and access to global opportunities

	Resilient and Diversified exposure of businesses across different sectors and markets	Enables strategic choice for business and project mix based on resource availability and attractive return on capital employed
	Global Presence	Market reach in 75 countries and complimentary strengths across businesses, allows scalability at low incremental cost
	Strong Relationships	Client mix includes both private and government / public sector companies with long-term relationship; Majority of new business in B&F is repeat business from existing clients based on track record of delivery and relationship
	Improved ability to secure large size projects	Major order wins include Oil & Gas projects in Saudi, T&D projects in Chile, India, Latin America and Africa, Water supply projects in India, Residential building projects for a large developers, and an Airport project in Maldives
	Continuous and focused efforts to strengthen business in emerging areas	Secured projects in HVDC transmission lines, sub-stations, Data Centers, metro rail, Design Built Buildings, Industrial Process Plants, Airports, Underground Tunneling, and Solar EPC in international markets

Order book mix | Well diversified across operating businesses and geographies



Power T&D



Design



Testing



Manufacturing



Fabrication



Erection



Stringing



Substation

30+ Countries

With ongoing transmission projects

~36,000 km

Total length of completed transmission contracts

240,000 MTPA

In-house tower manufacturing capacity

2.6 Mn Tons

Transmission towers delivered globally

100+

In-house design engineers

526+

Total towers tested

Oil & Gas Pipeline



Process Pipeline



Cross Country Pipeline



Processing facilities



Refineries & Fertilizers Plants

10,000+ km

Total length of pipelines laid

475+

Stations where associated works completed

19

Ongoing projects in India & Middle East

Middle East

Currently executing large size projects in Saudi Arabia

Middle East, Africa & Asia

PQs received

Large Fleet of Equipment

Buildings & Factories



Residential Building



Commercial & Institutional Building



Industrial Plants & Factories



Airports



Data centre

3,200+

Total team strength

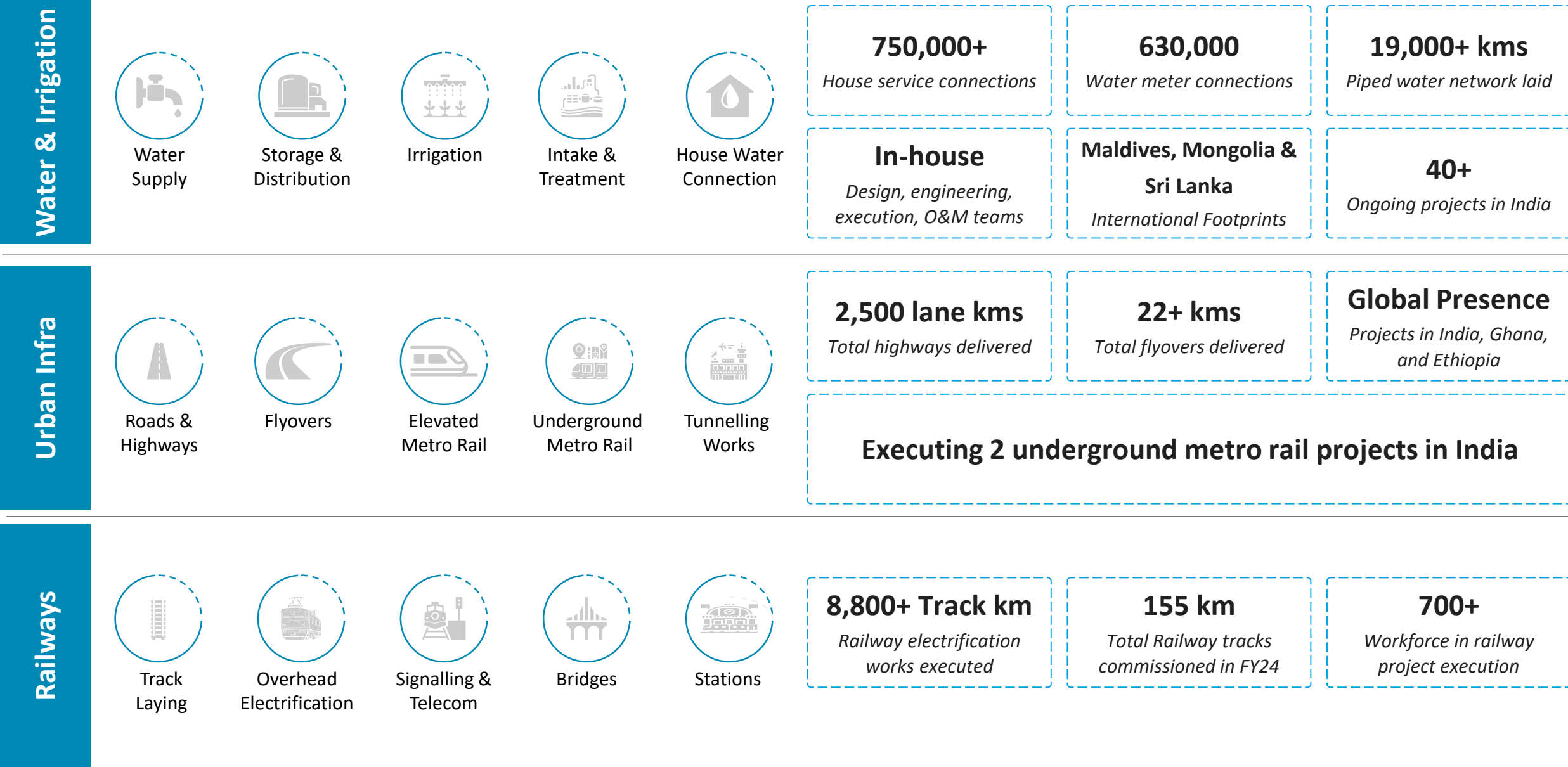
75+

Ongoing projects in India

Pan-India

PQs to execute EPC works

Secured large size projects in design-built B&F projects, airports, industrial process plants, data centers

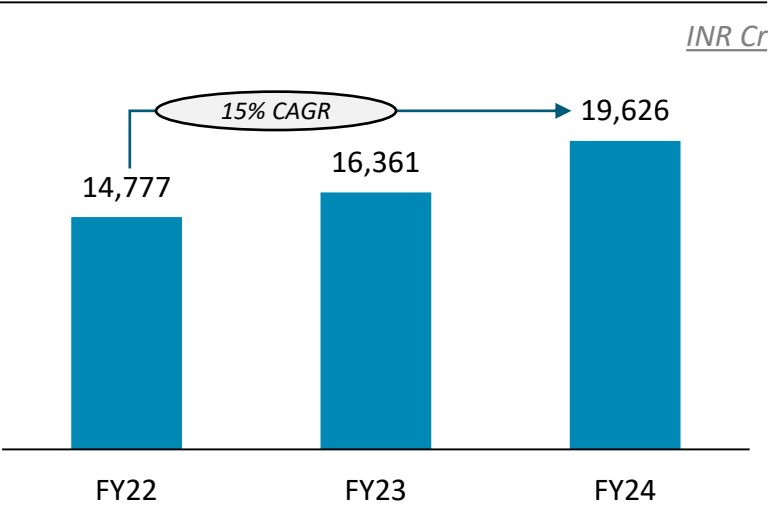


Track Record of Growth And Consistent Profitability^[1]

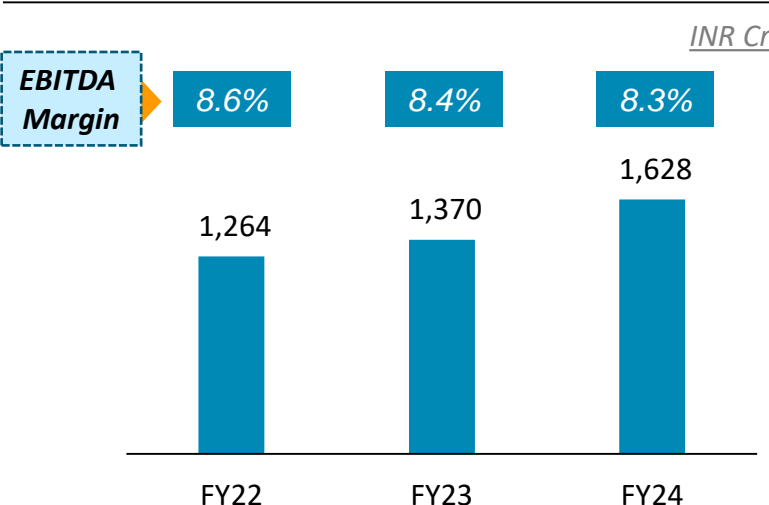


KALPATARU PROJECTS INTERNATIONAL LIMITED

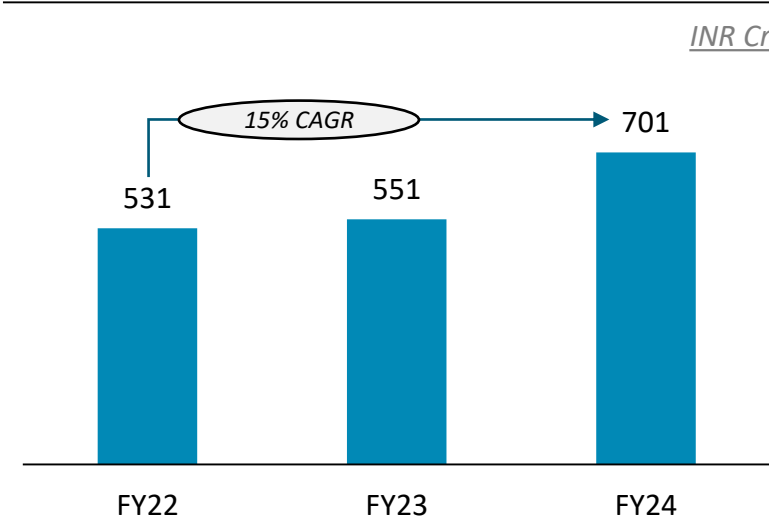
Revenue



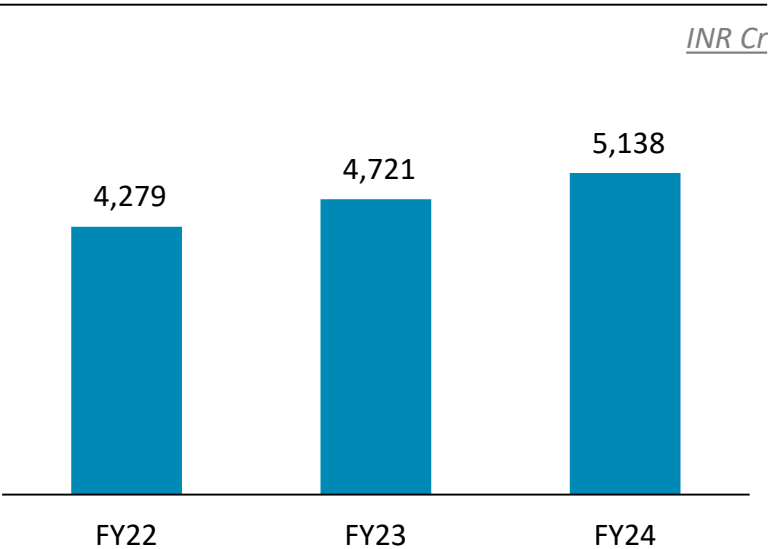
EBITDA And EBITDA Margin



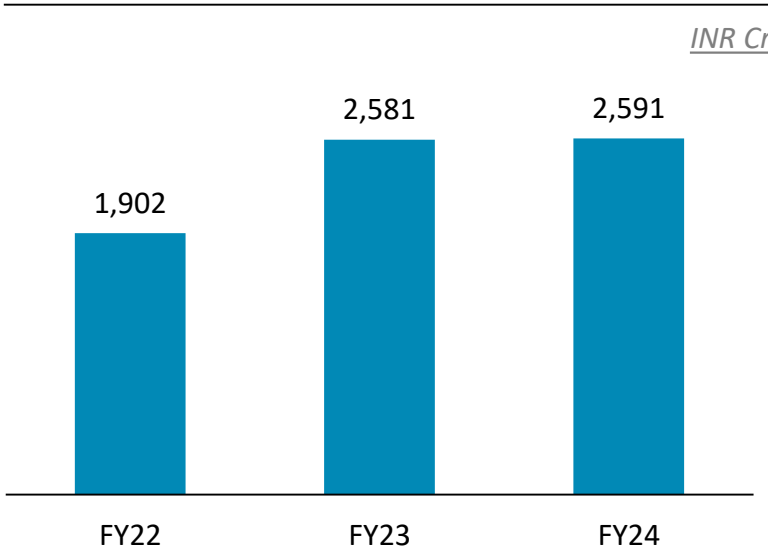
PBT^[2]



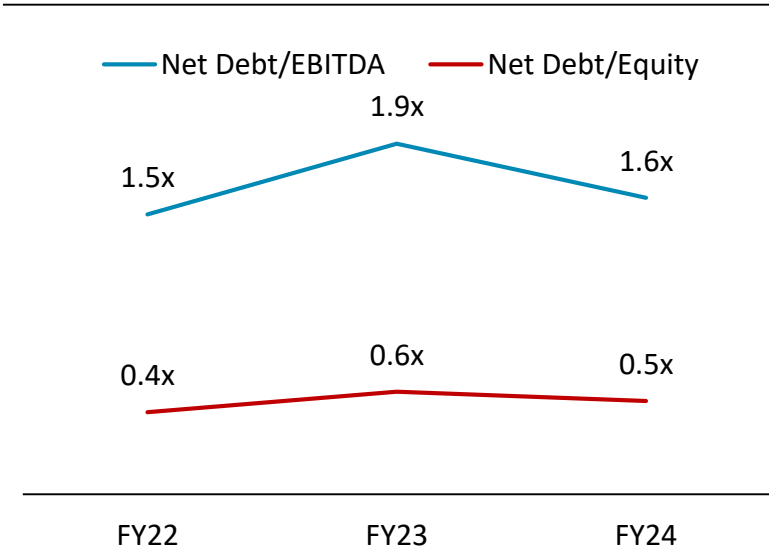
Net Worth



Net Debt^[3]



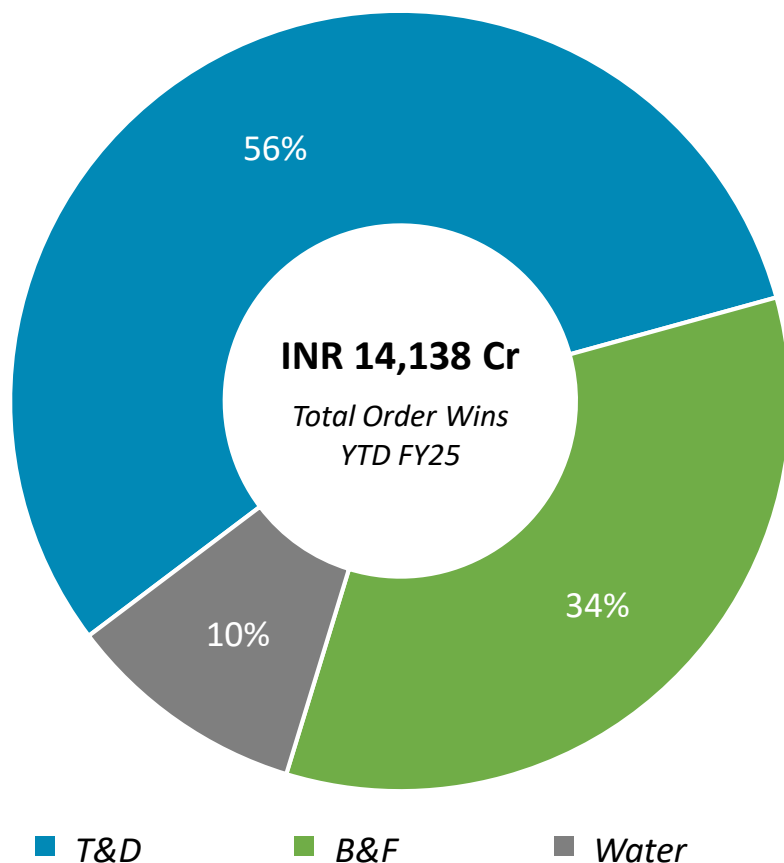
Leverage Levels



(1) Performance at consolidated level, (2) PBT Before Exceptional Items and share in profit /loss of JVs, (3) Borrowings net of cash and bank balance and excluding interest-free loan received pursuant to agreements in relation to the divestment of T&D Assets

Order Inflow (Consolidated)

Order Inflows | Secured orders of INR 14,138 Cr^[1]



Domestic **66%**



International **34%**

Additional L1 position in T&D, B&F and Urban Infra

GTM Strategy | Strengthen and accelerate core EPC business



HVDC transmission line projects in India



Large size design built residential building projects in India



Transmission projects in 2 new overseas markets



Transmission project in the 400 kV segment in Sweden



Airport EPC project in India



EPC project for industrial plant in the metal industry

Promoters



Mofatraj P. Munot

*Founder & Non-Executive
Chairman*



Parag M. Munot

Director

Independent Directors



**Dhananjay
Mungale**



Bimal Tanna



Anjali Seth



**Shailendra Raj
Mehta**

Senior Management Team



**Manish
Mohnot**

MD & CEO



S K Tripathi

Deputy MD



Sanjay Dalmia

Exec. Director



**Amit
Uplenchwar**

*Director, Strategy
Business Group*



**Ramesh
Bhootra**

*Director, BD
International*



Ram Patodia

Chief Financial Officer



Rajeev Dalela

*Head, T&D India
and SAARC*



**Hitendra
Pooniwala**

*Head, T&D
International*



O P Pandey

*Head, Water &
Irrigation*



**G M
Santhakumar**

*Head, B&F
(South India)*



N K Kaushal

*Head, BD
International
(T&D)*



**Jitendra Kumar
Jain**

Head, Railways



Afzal Khan

*Head, Urban
Infrastructure*



Rajesh Kanade

*Head, Civil
International*



**Kumardevan
Srinivasan**

*Head,
Manufacturing*



S Sadashivam

*Head, B&F
(North, East &
West India)*



K K Jain

*Director (Integrity)
& Chief Ethics
Officer*



M.A. Baraiya

*Chief Human
Resource Officer*



Saugata Basu

*Chief Digital &
Information Officer*



Shweta Girotra

Company Secretary



Strengthening Our Position In The EPC Business And Improving Our Core Capabilities

- *Improving scale and firming up capabilities in T&D and civil business*
- *Enter new manufacturing areas aligned with the existing EPC businesses*
- *Expanding global reach and establishing local presence in strategic EPC markets*



Improve Our Operational And Financial Efficiency

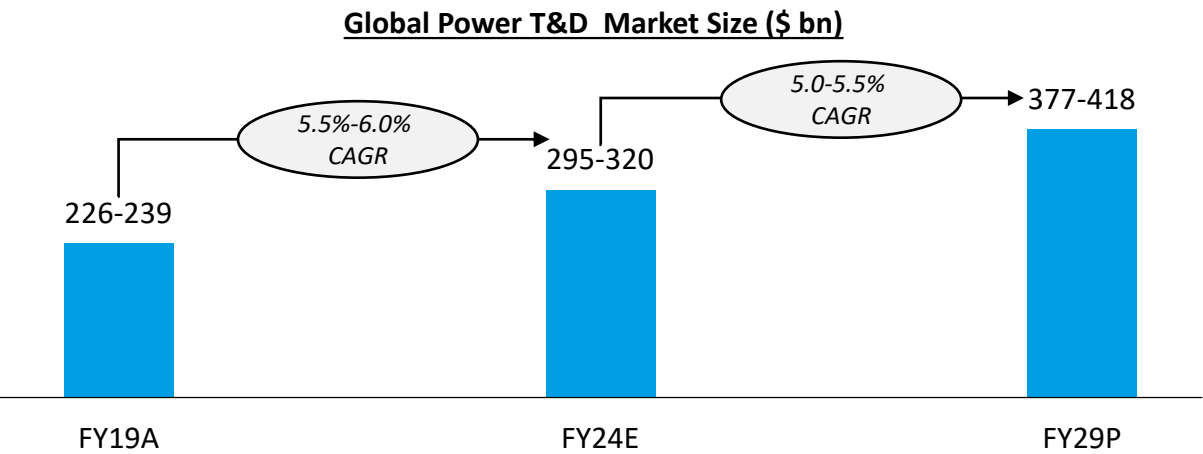
- *Strong cash generation & improving return ratios through better profitability, divestment of non-core assets and efficient working capital management*
- *Optimal capital allocation priorities balancing growth and leverage levels*



Focus on Driving Sustainable Growth through Innovation and Digital Transformation

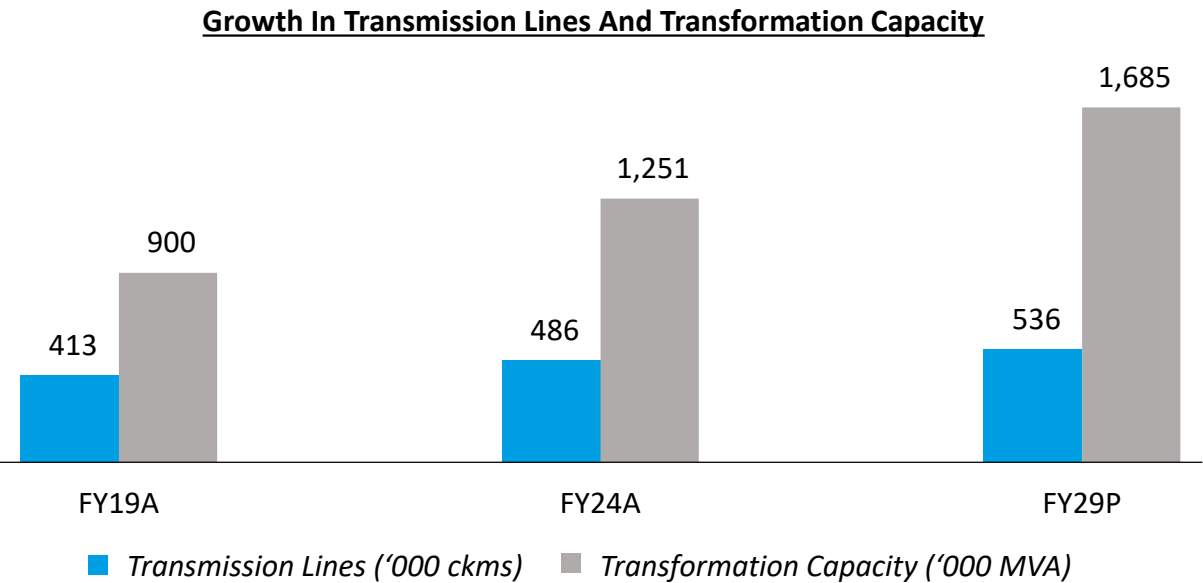
- *Focus on operational excellence and improving competitiveness through technology led initiatives*
- *High commitment to ESG with defined strategy and goals*

Global Power Transmission And Distribution Sector | Market Size, Growth Prospects, And Outlook



Increasing power generation from more sustainable & energy efficient sources	Will drive growth in transmission sector to transmit this power to the grids
Cross-border transmission lines and multi-lateral power trade globally	Expected to attract investments in the power transmission sector
Increasing renewable power capacity aiding import-export of electricity	Need for higher capacity inter-connection lines to be constructed

Power Transmission and Distribution Sector In India | Total Investments of ~US\$ 66-90 Bn over the Next 5 Years



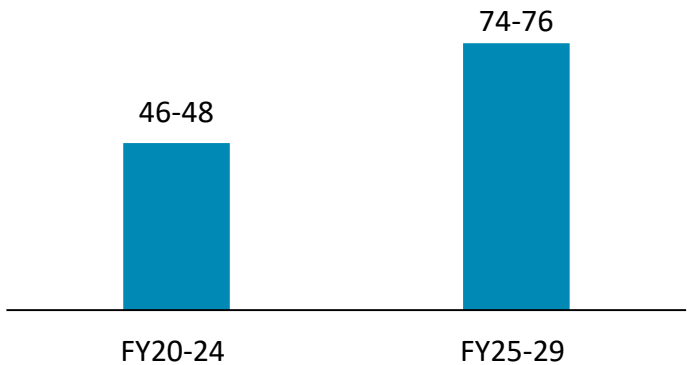
RE Penetration & General Network Access To Boost Transmission System Strengthening

Renewable Energy Penetration	500 GW target by 2030 and 600 GW target by 2032 by the Indian Government
General Network Access (GNA) Regulations	Flexibility to Discoms to procure higher component of power from IPPs across India

Rs 2.5-3.5 trillion (US\$ 30-42 Bn) by 2029 Transmission opportunity driven by RE and system strengthening and Rs 3.0-4.0 trillion (US\$ 36-48 Bn) by 2029 Distribution opportunities driven by upgradation of infrastructure & smart meters

Construction Sector In India

Indian Construction Investments (INR Tn)



Industry Driven By Robust Tailwinds



Urbanization



Economy Expansion



Aging Infrastructure



Government Initiatives

B&F

- Between FY25-29, the building construction sector is expected to see investments of INR 18-19 Tn from an investment of INR 12.5 - 13.5 Tn between FY20-24
- India is expected to see Data Centre investments of INR 550-650 bn between FY25-27

Urban Infra

- Growth drivers: Urbanization, Increased Budget Allocation, Smart Cities Mission
- India's metro network, is set to expand to 1,914 kms in the coming years with 969 Kms of under construction network in ~26 cities. As of FY24, India had 945 Kms of operational metro network

Water

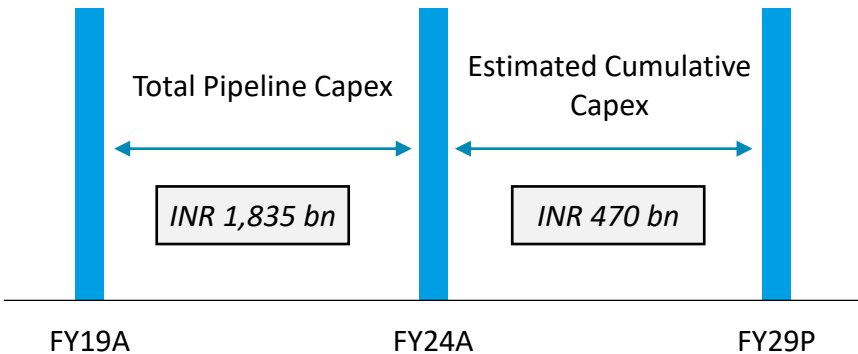
- Water sector (including Water Supply Sanitation and Irrigation) investments are expected to reach INR 11 - 12 Tn between FY 25-29 rising 1.7 Times from INR 6 - 7 Tn between FY20-24

Railways

- Investments in Railway construction in India are expected to rise to INR 6.7 - 7.7 Tn between FY25-FY29 with key focus areas including railway corridors, tracks, electrification, signaling, station development, and safety enhancements

Oil & Gas Pipeline Sector In India

Investments In India's Pipeline Infrastructure



Drivers Supporting The Demand Growth



Rise in fuel consumption by rising vehicles



Increasing industrial activity



Fertilizer Domestic production boost



Surge in PLF of gas-based plants



Domestic production boost in petrochemicals



Surge in CNG & PNG connection with rising infra

Results Summary – Q2 And H1 FY25 (Consolidated)

Particulars (INR Cr)	Q2 FY24	Q2 FY25	Change (YoY)	H1 FY24	H1 FY25	Change (YoY)
Revenue	4,518	4,930	+9%	8,759	9,517	+9%
(-) Operating Expenses	(4,148)	(4,492)		(8,006)	(8,699)	
Core EBITDA	370	438	+18%	753	818	+9%
Core EBITDA Margin	8.2%	8.9%		8.6%	8.6%	
(+) Other Income	12	17		30	39	
(-) Depreciation	(113)	(117)		(233)	(237)	
(-) Finance Cost	(137)	(150)		(252)	(295)	
PBT	132	188	+42%	298	325	+9%
PBT Margin	2.9%	3.8%		3.4%	3.4%	
(-) Tax	(43)	(62)		(94)	(116)	
PAT	89	126	+40%	204	209	+2%
PAT Margin	2.0%	2.6%		2.3%	2.2%	

Particulars	Q2 FY24	Q1 FY25	Q2 FY25	Difference	
				y-o-y	q-o-q
Gross Debt ^[1]	3,958	4,567	4,661	703	94
Net Debt	3,183	3,739	3,668	485	(71)
Net Working Capital Days	94	103	98		

(1) : Loan funds exclude interest-free loan received pursuant to agreements in relation to the divestment of T&D Assets

Deep focus on sustainability across operations

Sustainability Goals Adopted in 2023



Carbon Neutrality by 2040

We're dedicated to combating climate change and targeting carbon neutrality for our Scope 1 & 2 emissions by 2040












Water Neutrality by 2032

By 2032, our goal is water neutrality via innovation, responsible procurement, and community involvement.



Full Circular Economy for Construction and Debris Waste by 2035

By 2035, we aim for a circular construction waste economy, reusing and recycling materials, reducing waste, and conserving resources.

Key Strategic Pillars	Focus Areas		
Creating Positive Impact	 Carbon Emission	 Water Stewardship	 Waste Management
	 Health & Safety	 Human Capital Management	 Local Community Engagement
	 Responsible Business Practice	 Responsible Portfolio	 Responsible Sourcing

Empowering Community



Healthcare



Education and Skilling



Animal Welfare and Environment



Need-Based Community Development



**For Scope 1 & 2 Emissions, excluding South Asia business operations | Note: Intensity measured is per INR crores of Revenue*

Vision

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



Mr. Mofatraj Munot
Chairman - Kalpataru Group

Values

At the heart of everything we do are the six KPIL values that guide our decisions and behaviours. We are proud to live by our values and expect the same of everyone who works with or for KPIL.



Business Ethics



Customer Centricity



Pride



Quality



Respect



Teamwork



KALPATARU PROJECTS INTERNATIONAL LIMITED
(Formerly Kalpataru Power Transmission Limited)

Thank You

Email: investorrelations@kalpataruprojects.com