

Kalpataru Projects International Ltd. Announces Q2 & H1 FY24 Results
Another Quarter of Strong Performance
Consolidated Revenue Grows 19.0% in Q2 FY24 and 17% in H1 FY24
Consolidated EBITDA Grows by 6% YoY; EBITDA Margin at 8.2% for Q2 FY24
Strong YTD Order inflows including L1 of over ₹16,400 Crores
Closing Order Book at ₹47,040 Crores, up 22% YoY
KEY HIGHLIGHTS

- Achieved highest quarterly consolidated turnover of ₹4,518 Crores
- Revenue growth led by robust execution and healthy order book in T&D, B&F and water business
- Order inflows and tender pipeline remains strong in T&D, B&F & Urban infra business; Order inflows incl. L1 of over ₹16,400 Crores
- Favourably placed in first underground tunnelling project in Kanpur Metro
- Order Book position of ₹47,040 Crores as on 30th Sep 2023, well diversified across business segments and geographies
- Net debt at standalone level at ₹2,216 Crores; Net Working Capital days stands at 104 days for the period ended 30th September 2023
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Mumbai | Thursday, 2 November 2023 | Kalpataru Projects International Limited (KPIL), a leading global infrastructure EPC company, announced its results today for the quarter and half year ended 30th September, 2023.

CONSOLIDATED FINANCIAL HIGHLIGHTS

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PRESS RELEASE**Quarterly Performance (Q2 FY24 vs Q2 FY23)**

- Revenue growth of 19% YoY to ₹4,518 Crores in Q2 FY24 led by robust execution and healthy order book in T&D, B&F and Water businesses
- EBITDA grew by 6% YoY to ₹370 Crores; EBITDA Margin at 8.2% in Q2 FY24 given change in project mix and lower profitability in international subsidiaries
- PBT at ₹132 Crores in Q2 FY24 with margin at 2.9%
- PAT of ₹90 Crores in Q2 FY24 compared to ₹ 98 Crores in Q2 FY23

Half Yearly Performance (H1 FY24 vs H1 FY23)

- Revenue for H1 FY24 stands at ₹8,759 Crores, up 17% YoY
- EBITDA at ₹752 Crores higher by 13% YoY; EBITDA Margin at 8.6% for H1 FY24
- PBT at ₹297 Crores in H1 FY24, up by 10% YoY
- PAT grew by 9% YoY to ₹203 Crores in H1 FY24
- Net Debt stand at ₹3,183 Crores as on 30th September 2023

STANDALONE FINANCIAL HIGHLIGHTS**Quarterly Performance (Q2 FY24 vs Q2 FY23)**

- Revenue for Q2 FY24 stands at ₹3,844 Crores, up 17% YoY
- EBITDA up by 12% YoY to ₹308 Crores; EBITDA Margin at 8.0% for Q2 FY24
- PBT grew by 10% to ₹160 Crores, PBT margin at 4.2% for Q2 FY23
- PAT of ₹113 Crores in Q2 FY24, up by 9% YoY

Half Yearly Performance (H1 FY24 vs H1 FY23)

- Revenue for H1 FY24 stands at ₹7,466 Crores, up 16% YoY
- EBITDA at ₹622 Crores higher by 14% YoY; EBITDA Margin at 8.3% for H1 FY24

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- PBT at ₹335 Crores in H1 FY24 compared to ₹352 Crores in H1 FY23
- PAT of ₹239 Crores in H1 FY24 compared to ₹267 Crores in H1 FY23
- Net debt stands at ₹2,216 Crores as on 30th September 2023

ORDER INTAKE & ORDER BOOK

- Received new orders (including international subsidiaries) of ₹ 1,562 Crores in month of Oct-23 and Nov-23 till date; YTD FY24 order inflows has reached ₹ 12,178 Crores
- Order book at ₹ 47,040 Crores as on 30 Sep 2023, an increase of 22% YoY; Additional L1 position of over ₹ 4,200 Crores

Management Comments

Commenting on the results, Mr. Manish Mohnot, MD & CEO, KPIL said:

“We have delivered another quarter of good performance driven by robust execution and strong order inflows in our major business verticals. We achieved ₹ 8,759 crs in revenues, representing a growth of 17% YoY, and ₹ 752 crs of EBITDA, resulting to 8.6% margin for H1 FY24 at consolidated level.

As we move into the latter half of FY24, we believe a favourable shift in the business environment especially in the T&D and select civil business verticals will help us to strengthen our position further in the EPC market. Our order book at ₹ 47,040 crs and L1 of over ₹ 4,200 crs till date in the current financial



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year provides good visibility for growth in coming quarters.

We continue to drive growth and create differentiation by strengthening our capabilities organically and through strategic business development in newer areas like data centres, airports, heavy civil, design build B&F projects, industrial projects and manufacturing expansion. KPIL has established a strong diversified order book, expanded global reach and robust execution capabilities, which makes it well poised to deliver profitable growth while maintaining a strong balance sheet.”

About Kalpataru Projects International Limited (KPIL)

KPIL is one of the largest specialized EPC companies engaged in Power Transmission & Distribution, Buildings & Factories, Water Supply & Irrigation, Railways, Oil & Gas Pipelines, Urban Mobility (Flyovers & Metro Rail), Highways and Airports. KPIL is currently executing projects in over 30 countries and has a global footprint in 73 countries. KPIL has maintained a leadership position in all its major businesses backed by strong organisational capabilities, superior technical know-how, and adherence to best-in-class sustainability standards.



B&F
Oil & Gas
Water
Urban Infra
Railways
T&D



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