



KALPA-TARU®

KALPATARU POWER TRANSMISSION LIMITED

Factory & Registered Office :

Plot No. 101, Part-III, G.I.D.C. Estate, Sector-28,
Gandhinagar-382 028, Gujarat, India.

Tel. : +91 79 232 14000

Fax : +91 79 232 11951/52/66/71

E-mail : mktg@kalpatarupower.com

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
---	---

Sub.: Investor's / Analyst Presentation

Respected Sir/ Madam,

In terms of Regulation 30 of 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 and year ended 31st March, 2022.

Kindly take note of the same on your records.

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.

Tel. : +91 22 3064 2100 ■ Fax : +91 22 3064 2500 ■ www.kalpatarupower.com

Kalpataru
Power
Transmission
Limited

Investor Presentation Q4 FY22 Results



Disclaimer

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 realised. 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 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.

Consolidated Annual Revenue*
₹ 147 Bn

Combined Order Visibility (Incl. L1)^
₹ 400+ Bn

Global Footprint
67 Countries

Employee base
7,500+

Ongoing Projects
30+ Countries

Diverse and High Growth Business Platform



Power Transmission & Distribution



Railways



Oil & Gas



Buildings and Factories



Water



Urban Infra

• Data for financial year end 31 March 2022

^ Order Book Visibility as on 10 May 2022 (Order book as on 31 March 22 + Order wins in Q1FY23 till date + L1)

Our approach to dynamic business environment with focus on value creation

1

Exciting Times

Key Challenges – Geopolitical uncertainties, volatility in commodity prices, global supply chain issues, increase in crude prices, interest rate hike etc.

Enormous Business Opportunities

- ✓ Improved focus on infrastructure development by Governments globally to improve economy and quality of life;
- ✓ Shift towards renewables with focus on decarbonisation & sustainability
- ✓ Electricity, Water, Transport remain major areas for investment

Our Preparedness

- ✓ Strengthening capabilities in EPC business leveraging expertise of the various businesses
- ✓ Strategically expanding global reach for T&D and Civil businesses
- ✓ Growth focused M&As – International subsidiaries turnaround, scale-up and bringing synergies in action

2

Pragmatic Approach

Focus on Core Business – Scaling-up T&D and Civil businesses in India & Overseas; Divested T&D BOOT assets; Exiting non-core businesses (Indore Real Estate)

Growth Drivers – Change in business mix looking at opportunities, improved margin, international expansion & project size

Investing in High Growth better ROCE Core EPC business

- ✓ Consol capex (Over ₹ 600 Crores of addition in Gross Block in last two years) largely in Core EPC business with a long-term strategy

Continuous Progress on Deleveraging

- ✓ Consol Net debt declined by ₹ 402 Crores to ₹ 1,902 Crores in March 2022
- ✓ Consol Net Working Capital Days improved from 102 days in FY21 to 98 days in FY22

3

Integrating Strengths

Merger of JMC with KPTL

- ✓ **Complementary Capabilities:** Proposed merger will integrate diverse capabilities to win business in high growth segments and emerging markets
- ✓ **Merger Readiness:** Synchronized systems & process at JMC in-line with KPTL over the past few years
- ✓ **Improved position to bid for large size and complex projects**
- ✓ Enhanced management bandwidth across organization for achieving vision 2025

Improved position in New Order Wins

- ✓ **Secured & L1 in large size projects - T&D (South America), Airport (Asia), Water (India); Average project size over ₹ 900 Crores**
- ✓ ~75% of orders secured in FY22 have price variation clause or are long-term in nature – effective risk mitigation given volatility in commodity prices

Value creation – Cost Rationalization, Margin Enhancement, Digital Initiatives & ESG / Sustainability



OPERATIONS

- ✓ One of the largest listed EPC / construction company with Consol Order Book visibility incl. L1 of ₹ 400+ bn & revenue of ₹ 147 bn
- ✓ Strong & proven execution track record; Executed ₹600 bn of cumulative sales in last 5 years
- ✓ Strong EPC Capabilities across diverse business; Currently 200+ projects under execution globally
- ✓ Entered 18 new countries in last 5 years
- ✓ Established local presence in key markets – Strategic acquisition of LMG (Sweden) and Fasttel (Brazil)
- ✓ Successfully expanded non-T&D businesses to 7 countries in international markets
- ✓ Scaled LMG (Sweden) business from ₹ 579 Crores in FY20 to ₹ 1,191 Crores in FY22 (over 2x growth) with improved margin

Impeccable Track Record &
Superior Execution Capabilities



FINANCIAL

- ✓ Maintained Consol double digit EBITDA margin in range of 10-12% (FY16-FY21); FY22 margin of 8.6% impacted given cost inflation
- ✓ Focus on continuous improvement optimizing capital employed; ROCE nearing 20% level
- ✓ Deleveraging benefits to aid profitability going forward
- ✓ Consol Net debt reduced by around 45% in last two years; Net Debt / Equity @ 0.43X
- ✓ Improvement in Working Capital Days; NWC days decline by 4 days YoY to 98 days in FY22
- ✓ Targeting further debt reduction through sale/ divestment of non core businesses and Road BOOT assets
- ✓ Focused efforts to improve project closure, timely collections & efficient capital management
- ✓ Credit Rating of AA/Stable – One of the best in EPC / Construction Industry

Robust Financial Profile



STRATEGY

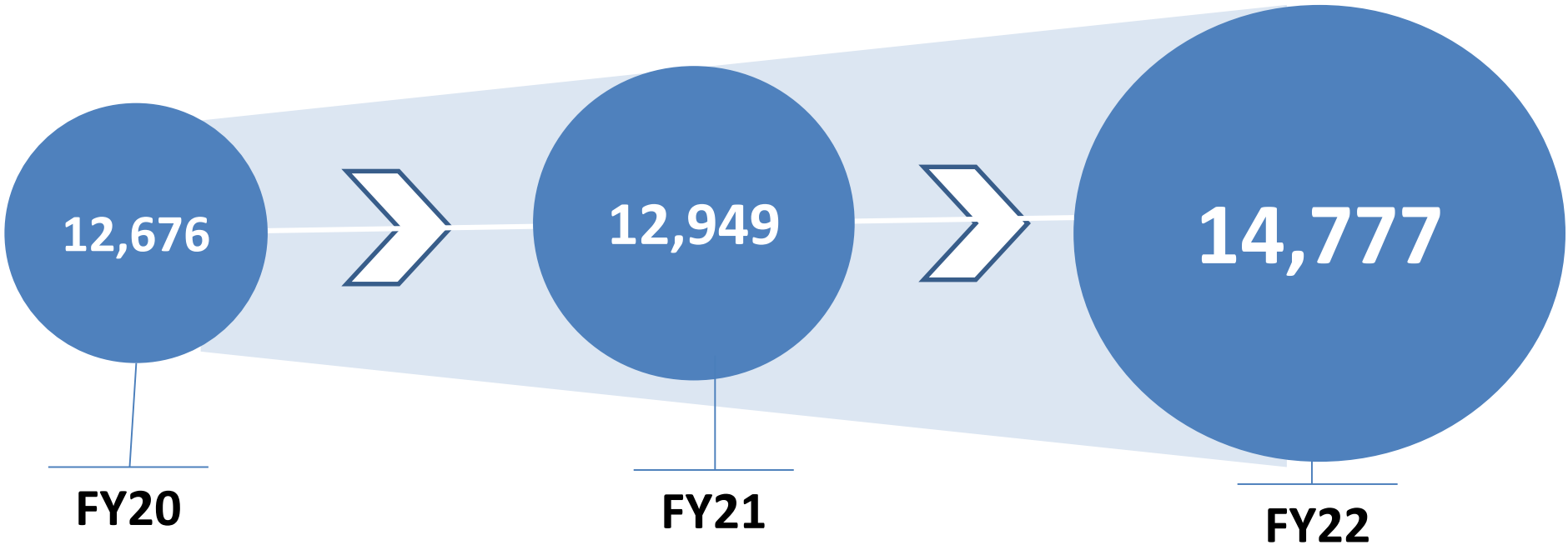
- ✓ Firming up qualification & capabilities to bid and secure high value integrated projects across all businesses
- ✓ Investing in high growth infrastructure businesses (Water, Heavy Civil, Urban Infra, Railways etc.) and focused markets (India, South America, Africa etc.)
- ✓ Optimal Capital Allocation with right mix of funding towards business & organic growth, shareholders return and reducing debt
- ✓ Continuous investment in digital technologies to optimize cost & improve project delivery
- ✓ Building in-house center of excellence for design & engineering, MEP Services & Precast Facility
- ✓ High commitment to Sustainability; Strategy in-place for ESG and carbon neutrality

Established Platform for Growth &
Stability

Strengthened the Business in the Past Two Years despite a challenging environment

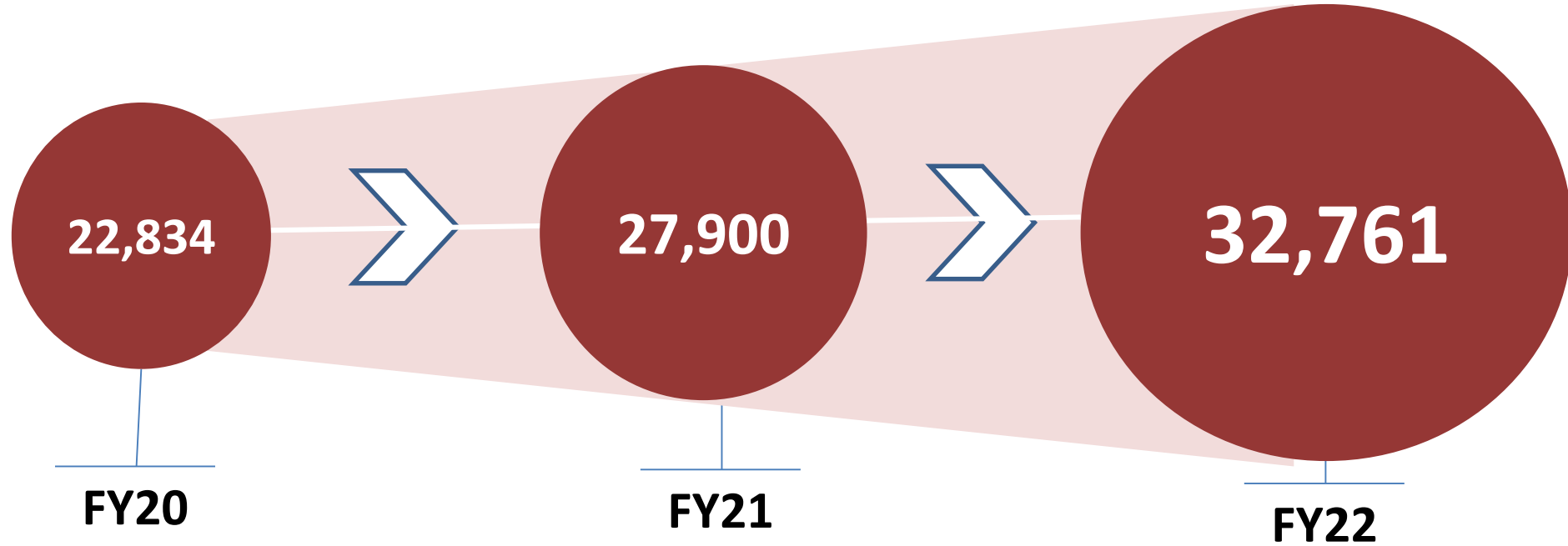
Revenue (₹ Crores)

Focus on delivery and improved ability to execute large size projects



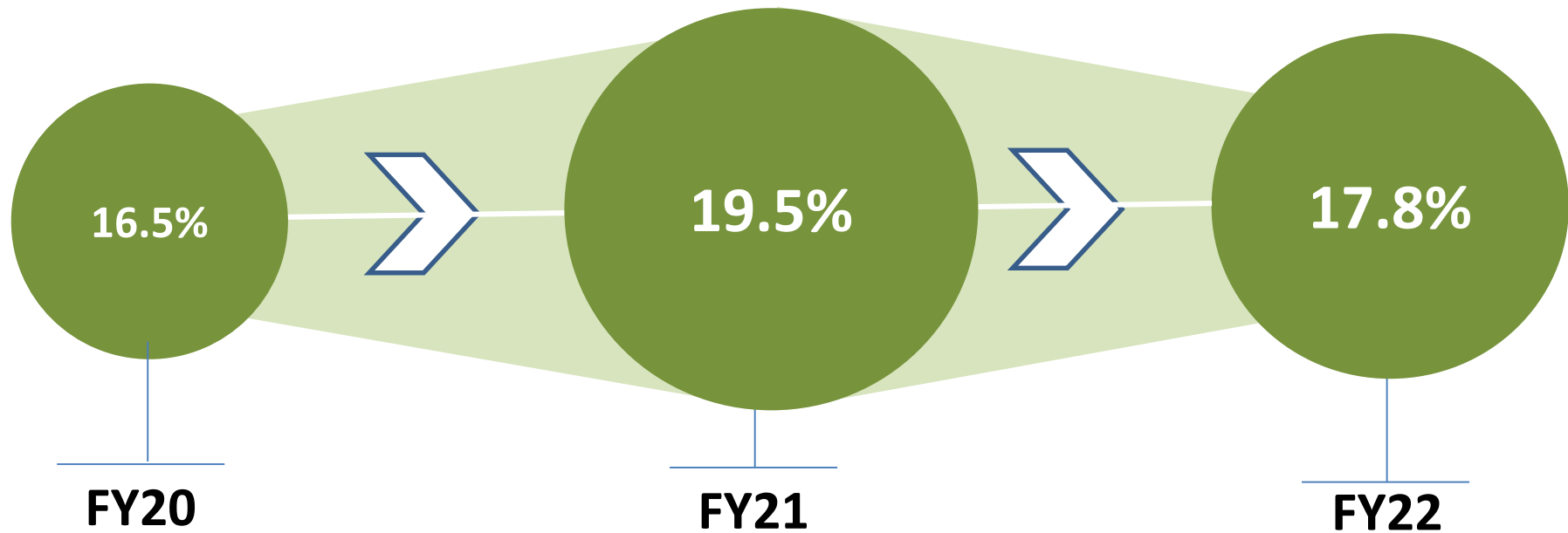
Order Book (₹ Crores)

Larger and more diversified both across businesses and geographies



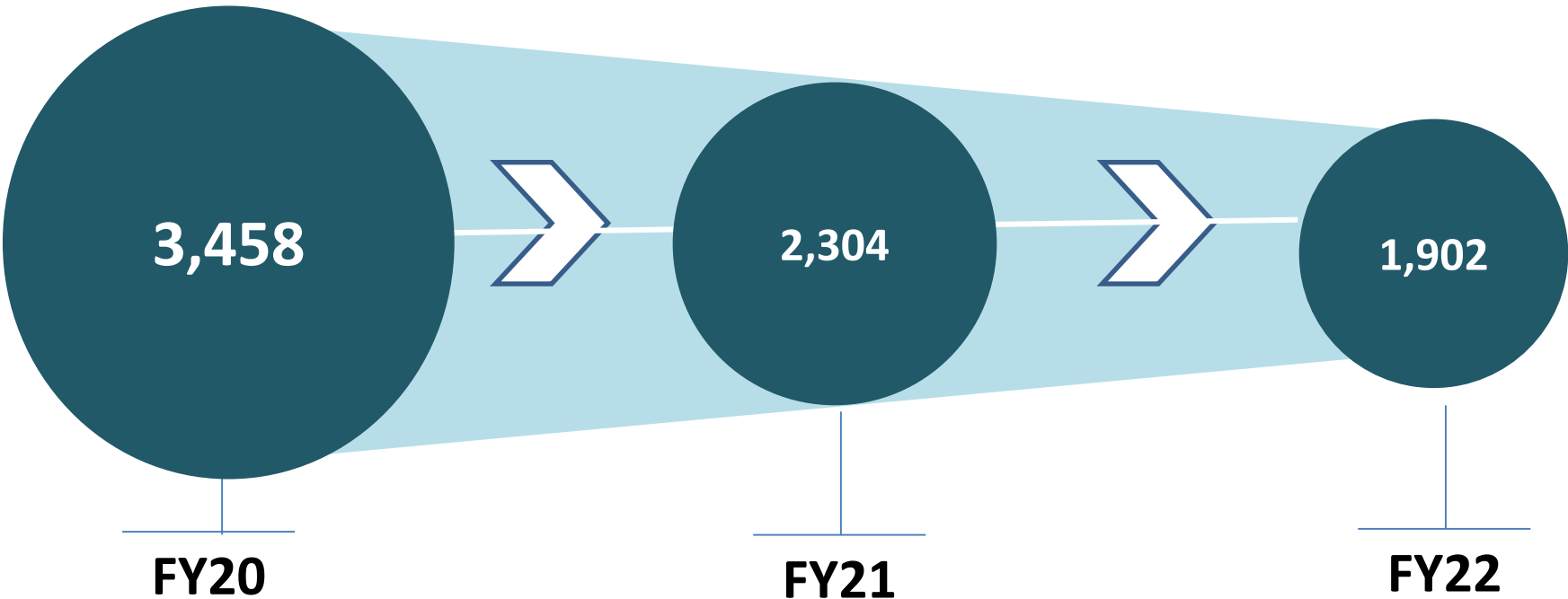
ROCE (%)

Heightened focus to improve profitability & capital management



Net Debt (₹ Crores)

Rigorous focus on deleveraging and improving working capital



Note: Data for Consolidated financials

Proposed Merger of JMC with KPTL - Unlock synergies and value for shareholders

1

Transaction Overview

- On 19th Feb 2022, the board of KPTL approved the scheme of merger of JMC with KPTL, subject to necessary approvals
- Transaction between KPTL and JMC is an all-equity merger; Shareholders of JMC (other than KPTL) shall be issued equity shares of KPTL in the ratio of 4:1

2

Potential Revenue, Cost and Other Synergies

- Unification of businesses to increase geographical reach and improve capability to bid for large-size projects especially in the non T&D space – *Revenue Growth of 15% GACR envisaged upto 2025*
- Material cost synergies with optimization of cost structures - *₹ 100 Crores of savings expected post merger*
- Large scale of operations will enable better negotiations for procurement at domestic and global level
- Strong balance sheet of combined entity will help to optimise cost of borrowings and will make access to capital more easier
- Efficient use of management bandwidth
- Single listed entity will be in a better position to capture the full value of business, leading to better value creation for shareholders

3

Progress on Integration Planning

- Global consultants to help in post merger integration planning and advisory

4

Update on Approvals by Regulatory Authorities

- Draft scheme filed with Stock Exchanges (BSE and NSE); Awaiting approval from Stock Exchanges / SEBI
- NOC/ Approvals received from majority of bankers and NCLT application expected by May-22
- The merger is expected to be completed by Q4 FY23

Financial Performance

- ❑ **All time high consolidated revenue of ₹ 14,777 Crores with 14% YoY growth in FY22**
 - ✓ *T&D, B&F and Water businesses witnessed robust growth on account of strong project execution*
- ❑ **Consolidated EBITDA of ₹ 1,264 Crores in FY22, decreased by 14% YoY; EBITDA margin of 8.6%**
 - ✓ *EBITDA margin impacted mainly due to high commodity prices and unprecedented increase in logistics cost*
 - ✓ *Financial discipline and prudence reflected in our approach to make provisions (CTC Cost) for impact of high commodity prices on existing projects*
- ❑ **Significant reduction in consolidated net debt of ₹ 402 Crores YoY to ₹ 1,902 Crores as on 31st March 2022**
 - ✓ *Constant focus on deleveraging through sale of non-core assets; Completed divestment of T&D BOOT/IPTC assets*
 - ✓ *Improved focus on working capital management through speedy project closures and timely collections; Net Working Capital Days reduced by 4 days to 98 days in FY22*

Operating Performance

- ❑ **Exceeded guidance with record order inflows of ~₹ 18,161 Crores (11% Growth YoY) at consolidated level in FY22; L1 in excess of ₹ 4,200 Crores**
 - ✓ *Secured single largest order till date of ~₹ 3,276 Crores in the T&D space in the South America market*
 - ✓ *Secured first international project in the B&F (2000 social housing units in Maldives) and Oil & Gas (Laying of gas pipeline in Middle East) business*
 - ✓ *Water business received order of ₹ 3,286 Crores in FY22 with year end order book position of ~₹ 6,500 Crores*
 - ✓ *Entered 4 new countries and L1 in 2 new countries*
 - ✓ *Road business won new projects in Africa of ₹ 2,214 Crores*
- ❑ **Consolidated Order Book at highest level of ~₹ 32,761 Crores (17% Growth YoY) as on 31st March 2022**
 - ✓ *Roads, B&F, Water, Oil & Gas and Railways business international Order Book reaches 10% of total consolidated order book with international foray in*

Update on Subsidiaries

❑ LMG Sweden

- ✓ Revenue grew by 12% YoY to ₹ 1,191 Crores with improved profitability
- ✓ Order Book at ~ ₹ 1,300 Crores; Received order inflows of ₹ 985 Crores in FY22

❑ Fasttel Brazil

- ✓ Achieved revenue of ₹ 548 Crores in FY22; Order Book at ~₹ 509 Crores as on 31 March 2022
- ✓ Strengthened organization with deployment of senior management resources
- ✓ Integrating systems and processes in-line with KPTL
- ✓ Cautious approach in expanding operations given volatility in commodity prices and pandemic

❑ Completed divestment of Kohima-Mariani Transmission Ltd. (KMTL); Received sale consideration in Q3FY22

❑ Road BOOT Projects

- ✓ Received consent for restructuring of Waingaga Road Project (WEPL) from majority of lenders; Awaiting approval from NHAI; Expect closure in H1FY23
- ✓ Kurukshetra Road Project (KEPL) issued notice for termination in accordance with relevant provision of the concession agreement; Asset handed over to NHAI
- ✓ Started refinancing process for Vindhyachal Road Project (VEPL)

❑ Indore Real Estate Project

- ✓ Sold around 60% of units in FY22 compared to 35% in FY21
- ✓ Collected over ₹ 160 Crores till FY22

❑ Shree Shubham Logistics (SSL)

- ✓ Operating over 300 warehouses across 7 states in India with capacity of 1.9 MT & ~11 Million Sq. feet area
- ✓ Revenue and profitability impacted due to lower procurement

High Growth Businesses - Outlook & Key Drivers

POWER T&D

- ✓ Opportunity from Green Energy Corridor, Leh-Ladakh Transmission Lines & SEBs in India; **Opportunity size over ₹3.5-4 trn 2021-25**
- ✓ Strong pipeline in SAARC, MENA, Africa and South America; **Global T&D spend ~US\$ 1.5 trillion over the period 2021-25**
- ✓ Improving market reach in Nordic and Brazil through local subsidiaries

B&F

- ✓ Preference for large & established players since implementation of RERA
- ✓ **Growing demand for space from housing, IT-ITeS, E-commerce, Healthcare, Warehousing and Education**
- ✓ Focus on Make-in-India and PLI Scheme to attract local manufacturing leading to industrial capex

Civil Infra (Road, Rail & Airports)

- ✓ **India will require investment worth ₹50 trillion across various infra segments between 2018-30**
- ✓ Massive investments planned in improving Road, Metro, High Speed and Semi High Speed Rail, Airports, Public Spaces, Tunnels, Ports etc.
- ✓ International opportunities for Roads, Railways and Airports in SAARC, Africa & Central Asia

Water

- ✓ **Budgetary allocation planned of ₹ 600 bn in 2022-23 for Jal Jeevan Mission (JJM) in India. Total outlay of JJM is ₹ 3.6 trn during 2019-24**
- ✓ Opportunities in River Inter-linking, Micro-Irrigation and Sewage Water Treatment (STPs) in India

Oil & Gas

- ✓ **India will need ₹ 1.6 trn over 5-8 years to build the natural gas infra – pipelines, terminals etc.**
- ✓ **International opportunities given Increase in crude prices & higher capex**

FY2023 Guidance

Consolidated Revenue Growth
15% +

Consolidated Order Inflows
₹ 21,000 Cr +

Consolidated PBT Margin
~4.5-5%

Further Deleveraging by
₹ 300-400 Cr

VISION - 2025 Aspirational Targets

Consolidated Revenue
~ ₹ 24,000 Cr

Order Book
~ ₹ 48,000 Cr

ROCE
22%+

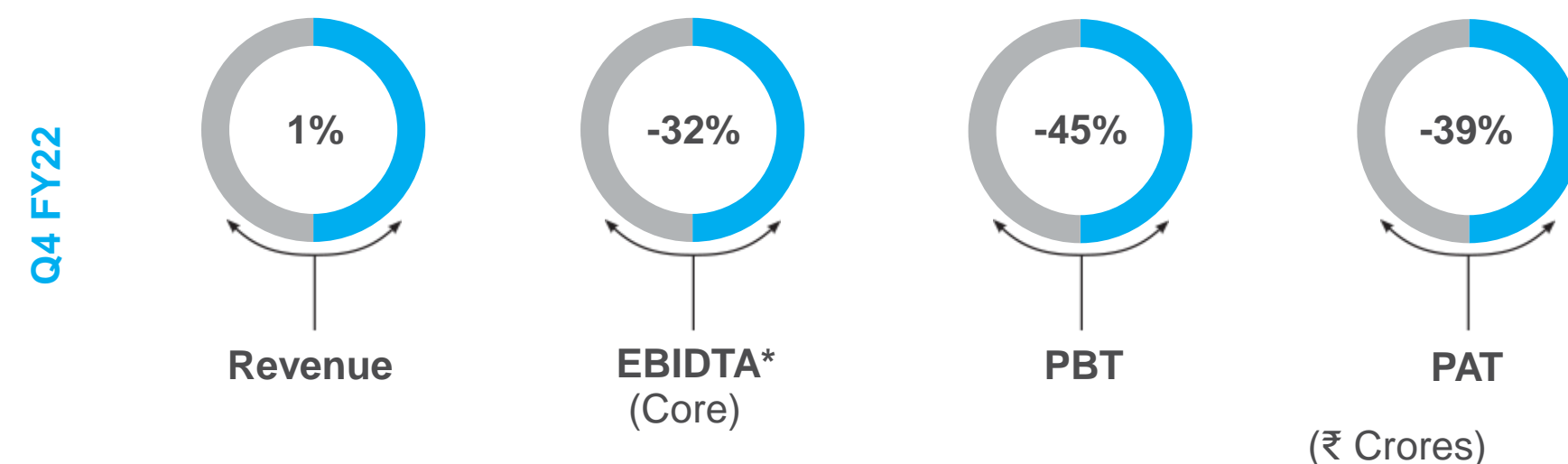
Global Footprints
100 Countries

Best-in Class
ESG / Sustainability
Rankings

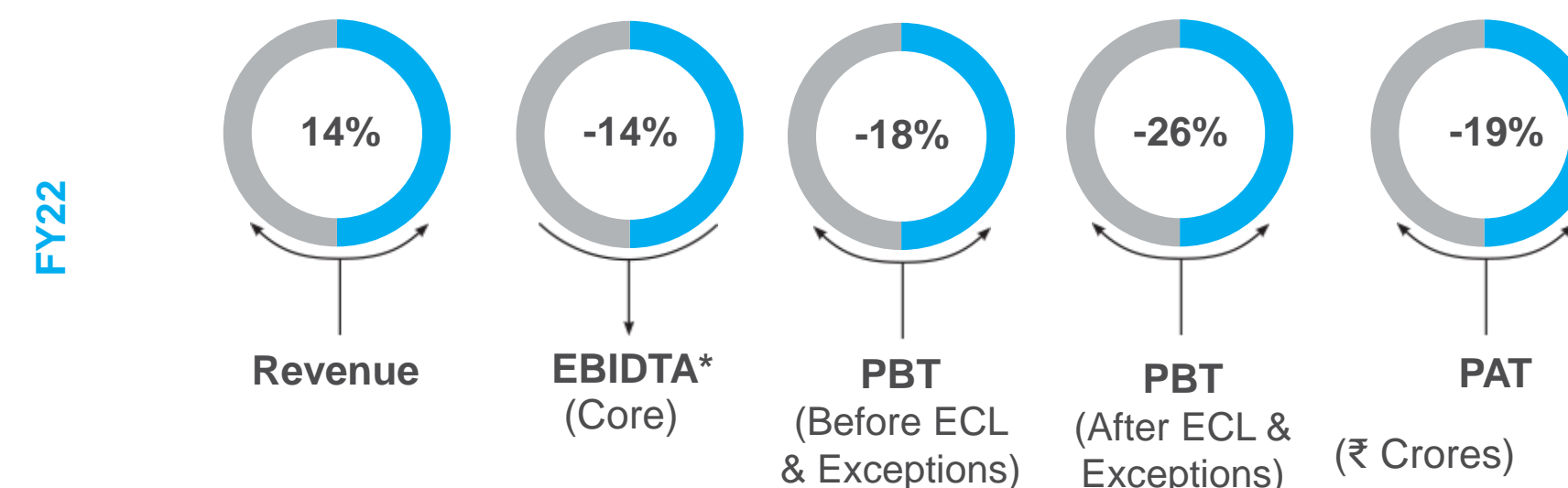
KPTL - Key Financial Highlights - Consolidated

Kalpataru Power Transmission Ltd. (KPTL) - Consolidated

Y-o-Y Change



	Q4FY22	Q4FY21
Revenue	4,135	4,086
EBIDTA* (Core)	302	445
PBT	157	283
PAT	115	187



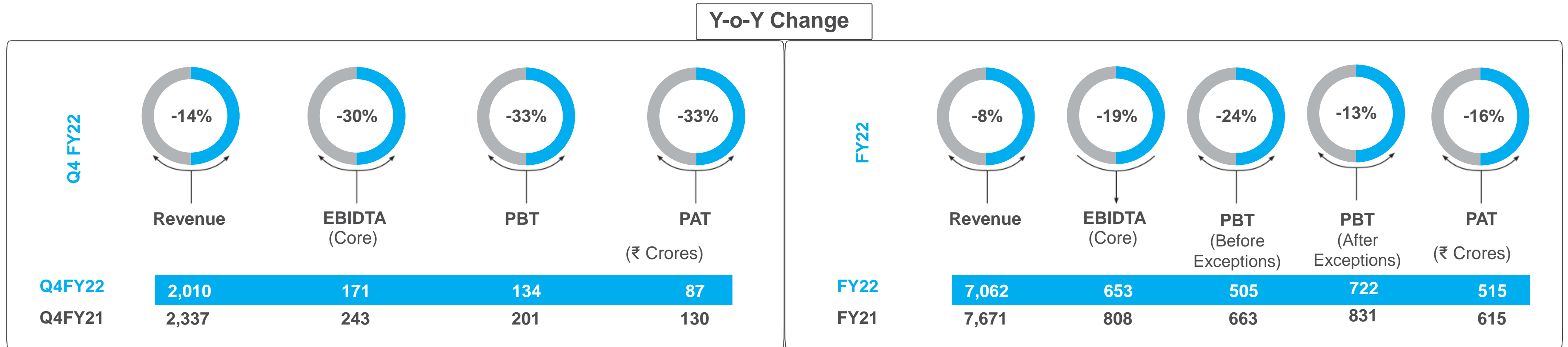
	FY22	FY21
Revenue	14,777	12,949
EBIDTA* (Core)	1,264	1,477
PBT (Before ECL & Exceptions)	606	735
PBT (After ECL & Exceptions)	696	945
PAT	535	662

- Consolidated revenue growth on account of robust project execution in B&F, Water and T&D business
- Core EBITDA margin at 7.3% in Q4FY22 and 8.6% for FY22; EBITDA margin impacted mainly due to: (1) adverse commodity prices; & (2) higher freight cost
- PBT (Before ECL & Exceptions) at ₹ 606 Crores in FY22 with margin of 4.1%
- Exceptional Items & ECL Provisions in FY22 relate to: (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 ECL & Exceptions) at ₹ 696 Crores in FY22 and ₹ 157 Crores in Q4FY22; PBT margin (After ECL & Exceptions) at 4.7% in FY22 and 3.8% in Q4FY22
- PAT at ₹ 535 Crores in FY22 and ₹ 115 Crores in Q4FY22; PAT margin at 3.6% in FY22 and 2.8% in Q4FY22
- Revenue of LMG (Sweden) of ₹ 1,191 Crores and Fasttel (Brazil) of ₹ 548 Crores in FY22
- Received orders of ₹ 18,161 Crores in FY22; Consolidated Order Book at ₹ 32,761 Crores as on 31 Mar 2022;
- Received new orders of ₹ 3,819 Crores till date in FY23; Additional L1 of ₹ 4,200 Crores

* EBITDA excludes impact of ECL / Impairment Provision for loans & advances and investments

KPTL - Key Financial Highlights - Standalone

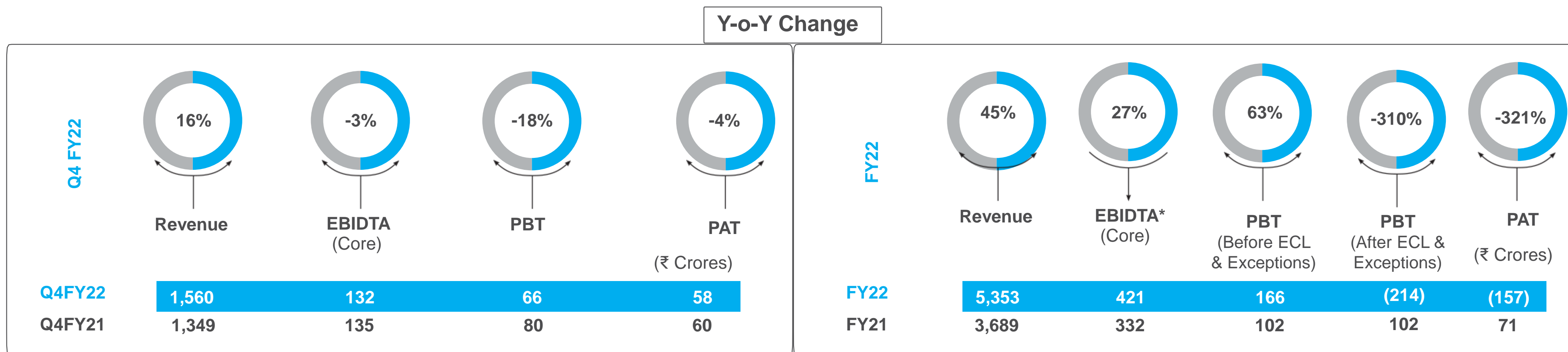
Kalpataru Power Transmission Ltd. (KPTL) - Standalone



- Standalone revenue declined due to: (1) Lower dispatches in T&D business; (2) Decline in order inflows in first half of FY22 and (3) Slow progress in few of Oil & Gas pipeline projects
- EBITDA margin at 8.5% in Q4FY22 and 9.2% in FY22; EBITDA margin impacted mainly due to increase in commodity prices, higher freight cost and CTC provisioning
- PBT (Before Exceptions) at ₹ 505 Crores in FY22 with margin of 7.2%
- 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 Exceptions) at ₹ 722 Crores in FY22 and ₹ 134 Crores in Q4FY22; PBT margin (After Exceptions) at 10.2% in FY22 and 6.7% in Q4FY22
- PAT at ₹ 515 Crores in FY22 and ₹ 87 Crores in Q4FY22; PAT margin at 7.3% in FY22 and 4.3% in Q4FY22
- Received new orders of ₹ 8,159 Crores in full year FY22 (including LMG & Fasttel); Q4FY22 received orders of ₹ 4,598 Crores
- Order Book ₹ 15,759 Crores as on 31st March 2022 (Including LMG & Fasttel)
- Order inflows till date in FY23 at ₹ 1,626 Crores; Additional L1 of around ₹ 1,500 Crores

JMC - Key Financial Highlights - Standalone

JMC Projects (India) Ltd. (JMC) - Standalone

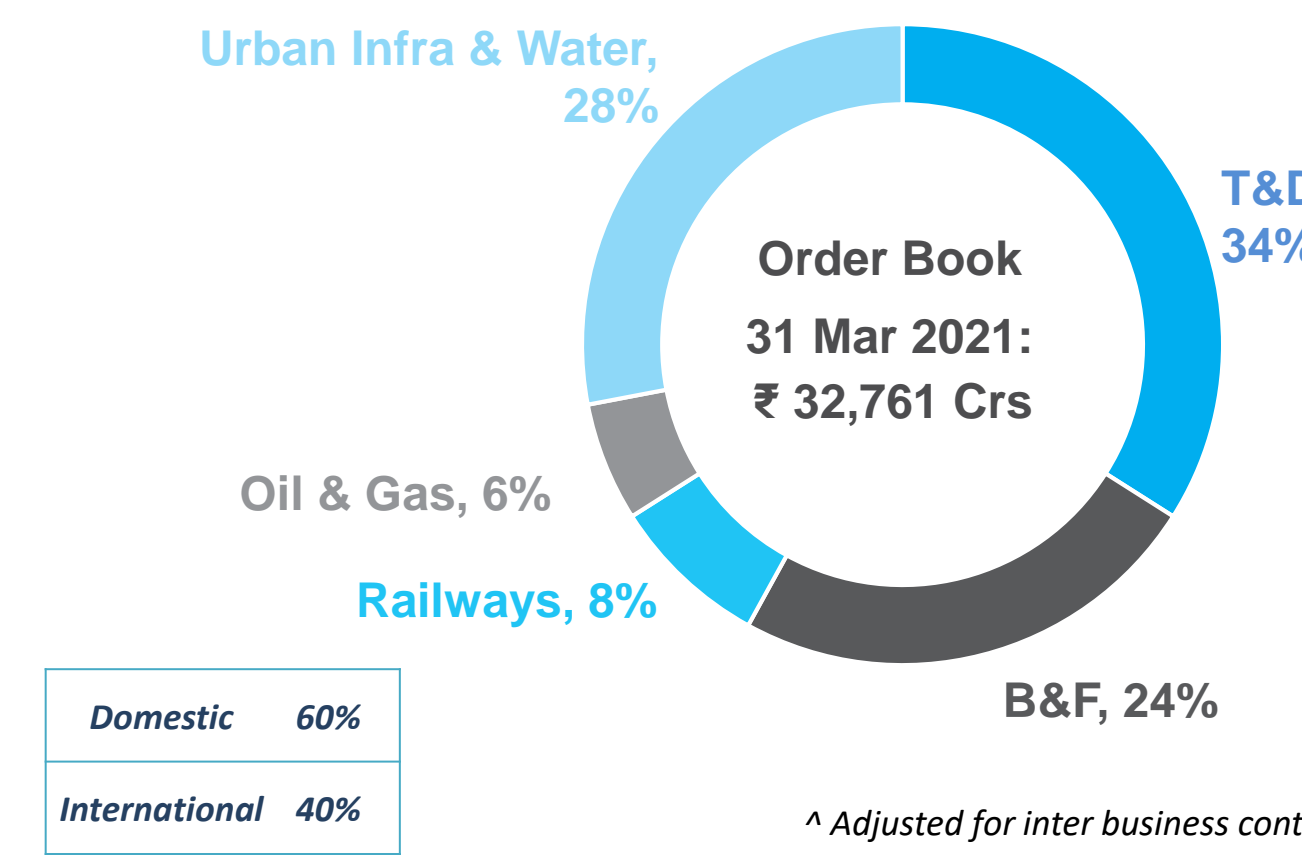
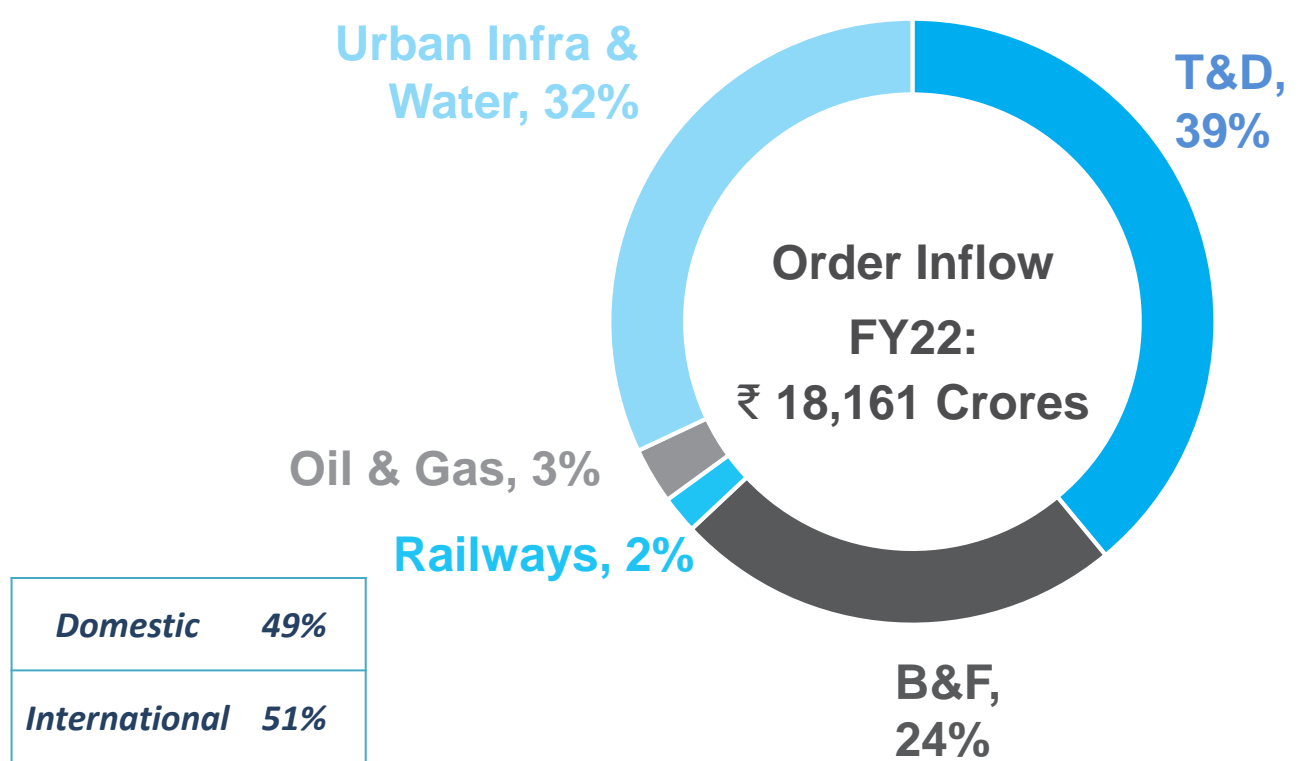


- Revenue growth in Q4FY22 and FY22 driven by healthy execution in B&F and Water business
- EBITDA margin at 8.5% in Q4FY22 and 7.9% for FY22
- One-off Items for full year FY22 includes: (1) An amount aggregating of ~ ₹ 366 Crores has been provided for impairment towards investment, shortfall in termination 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)
- PBT (Before ECL & Exceptions) at ₹ 166 Crores in FY22 with margin of 3.1%; PBT at ₹ 66 Crores in Q4FY22 with margin of 4.2%
- Order inflows in FY22 at ₹ 10,139 Crores (Q4FY22 received orders of ₹ 155 Crores)
- Order Book ₹ 17,139 Crores as on 31 Mar 2022
- Secured new orders of ₹ 2,193 Crores till date in FY23; Additional L1 of around ₹ 2,700 Crore

* EBITDA excludes impact of ECL Provision for loans & advances and impairment of investment with respect to Subsidiaries / JV

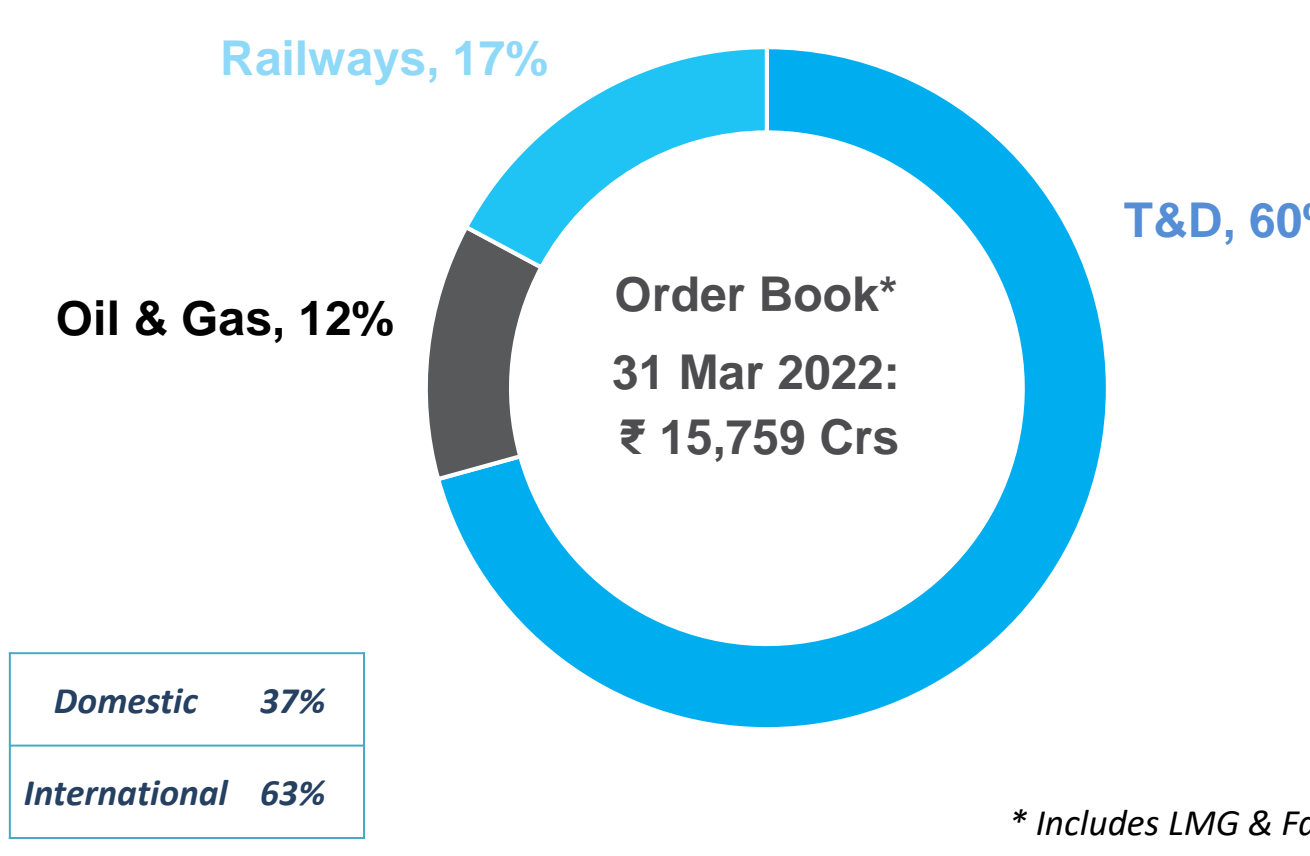
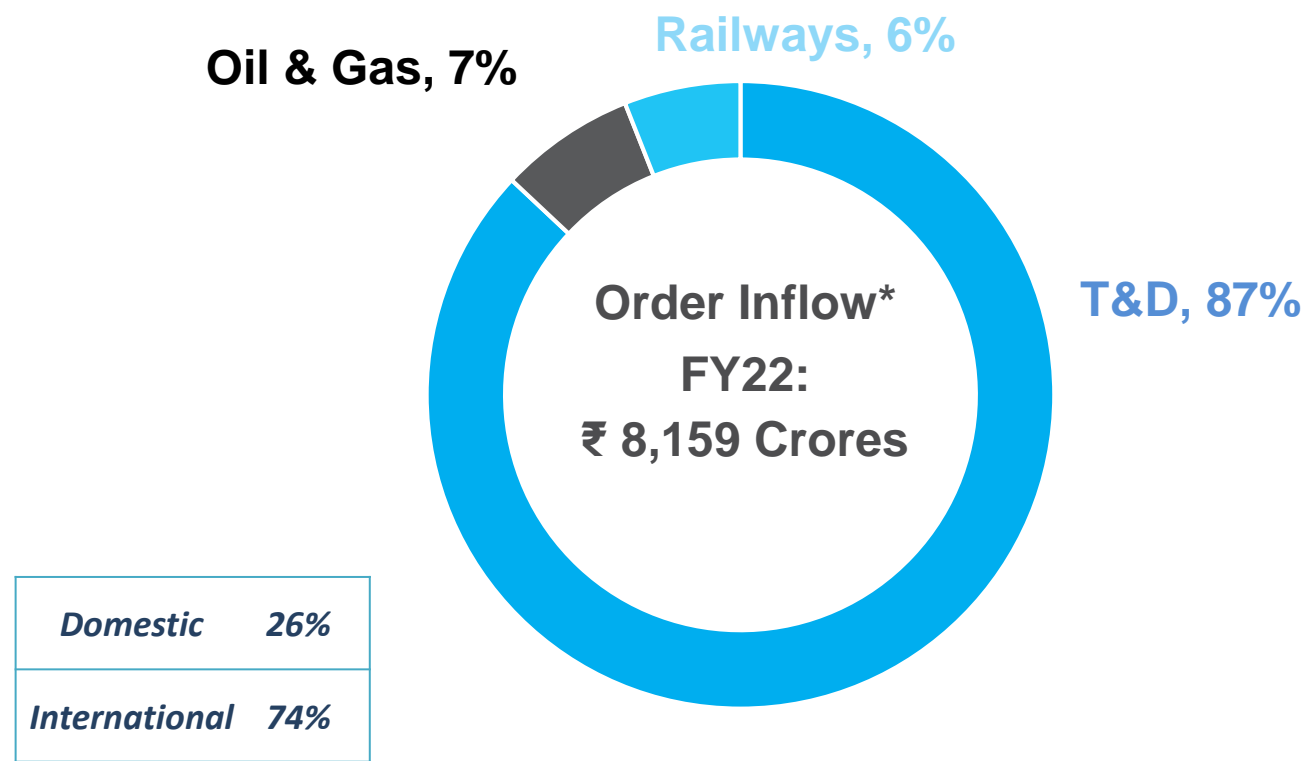
Order Book & Inflow Profile - 31 Mar 2022

KPTL - Consolidated



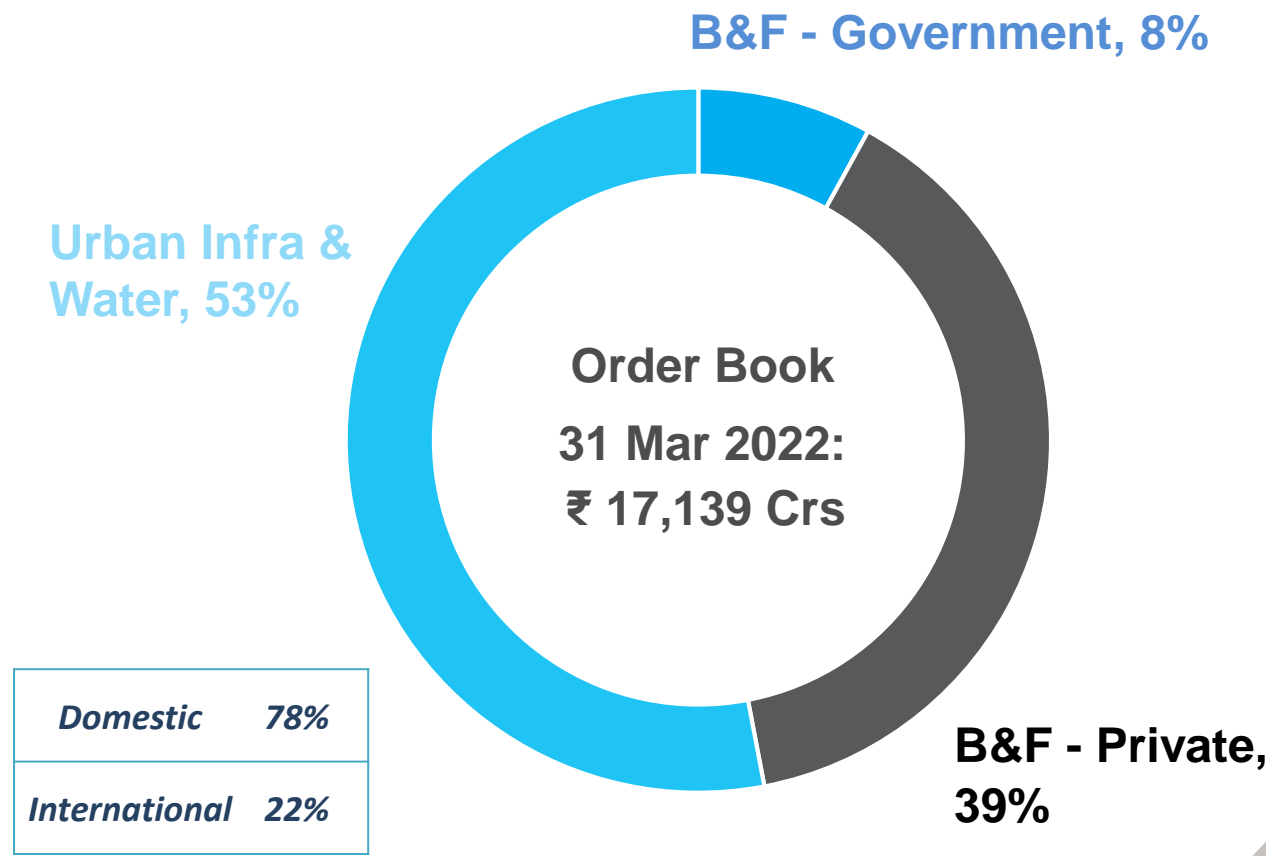
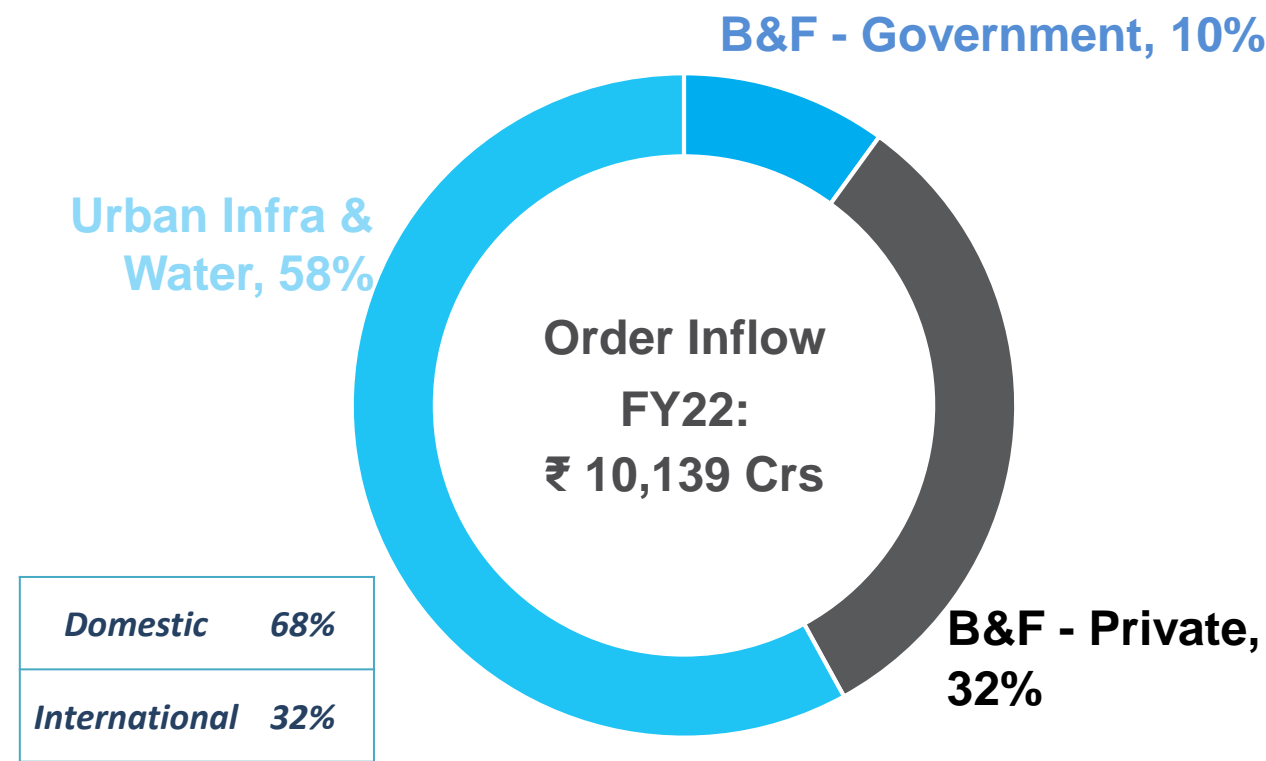
^ Adjusted for inter business contracts

KPTL - Standalone



* Includes LMG & Fasttel

JMC



Received New Orders of ₹ 3,819 Crores till date in FY23
 L1 in excess of Rs ₹ 4,200 Crs (KPTL = ₹ 1,500 Crs and JMC = ₹ 2,700 Crs)

KPTL - Financial Highlights (Consolidated) - Q4FY22 & FY22

₹ Crores

Q4 FY21	Q4 FY22	Growth	Particulars	FY21	FY22	Growth
4,086	4,135	1%	Revenue	12,949	14,777	14%
445	302	-32%	Core EBIDTA (excl. Other income & ECL Provision)	1,477	1,264	-14%
96	98	2%	Finance Cost	436	396	-9%
283	157	-45%	PBT (Before Exceptional & ECL Provision)	735	606	-18%
283	157	-45%	PBT (After Exceptional & ECL Provision)	945	696	-26%
187	115	-39%	PAT	662	535	-19%
10.9%	7.3%	-360 bps	Core EBIDTA Margin	11.4%	8.6%	-280 bps
6.9%	3.8%	-310 bps	PBT Margin (Before Exceptional & ECL Prov.)	5.7%	4.1%	-160 bps
6.9%	3.8%	-310 bps	PBT Margin (After Exceptional & ECL Prov.)	7.3%	4.7%	-260 bps
4.6%	2.8%	-180 bps	PAT Margin	5.1%	3.6%	-150 bps

445	302	-32%	Core EBITDA (Excluding T&D BOOT Assets, Exceptional & ECL Prov.)	1,353	1,264	-7%
10.9%	7.3%	-360 bps	Core EBITDA Margin (Excl. T&D BOOT Assets, Exceptional & ECL Prov.)	10.4%	8.6%	-180 bps

Particulars	Q4 FY21	Q3 FY22	Q4 FY22	Difference	
				y-o-y	q-o-q
Loan Funds	2,973	2,982	3,219	246	237
Net Debt	2,304	2,044	1,902	(402)	(142)
Net Debt (Excluding Road & TL BOOT & Shree Shubham Logistics)	1,356	1,075	984	(372)	(91)

KPTL - Financial Highlights (Standalone) - Q4FY22 & FY22

(₹ Crores)

Q4 FY21	Q4 FY22	Growth	Particulars	FY21	FY22	Growth
2,337	2,010	-14%	Revenue	7,671	7,062	-8%
243	171	-30%	Core EBIDTA (excl. Other income & ECL Provision)	808	653	-19%
28	30	7%	Finance Cost	109	124	14%
201	134	-33%	PBT (Before Exceptional Items)	663	505	-24%
201	134	-33%	PBT (After Exceptional Items)	831	722	-13%
130	87	-33%	PAT	615	515	-16%
10.4%	8.5%	-190 bps	Core EBIDTA Margin	10.5%	9.2%	-130 bps
8.6%	6.7%	-190 bps	PBT Margin (Before Exceptional Items)	8.6%	7.2%	-140 bps
8.6%	6.7%	-190 bps	PBT Margin (After Exceptional Items)	10.8%	10.2%	-60 bps
5.6%	4.3%	-130 bps	PAT Margin	8.0%	7.3%	-70 bps

Particulars	Q4 FY21	Q3 FY22	Q4 FY22	Difference	
				y-o-y	q-o-q
Loan Funds*	1,105	1,055	1,187	82	132
(+) Long Term borrowings	276	89	273	(3)	184
(+) Short Term borrowings incl. current maturities	830	966	914	84	(51)
(-) Cash, Bank & Other Deposits	329	508	773	444	265
Net Debt	776	547	414	(362)	(133)

* Loan funds exclude interest free loan received pursuant to agreements in relation to divestment of T&D Assets

JMC - Financial Highlights (Standalone) - Q4FY22 & FY22

(₹ Crores)

Q4 FY21	Q4 FY22	Growth	Particulars	FY21	FY22	Growth
1,349	1,560	16%	Revenue	3,689	5,353	45%
135	132	-3%	Core EBIDTA (excl. Other income & ECL Provision)	332	421	27%
28	34	21%	Finance Cost	114	120	6%
80	66	-18%	PBT (Before Exceptional & ECL Provision)	102	166	63%
80	66	-18%	PBT (After Exceptional & ECL Provision)	102	(214)	-
60	58	-4%	PAT	71	(157)	-
10.0%	8.5%	-150 bps	Core EBIDTA Margin	9.0%	7.9%	-110 bps
5.9%	4.2%	-170 bps	PBT Margin (Before Exceptional & ECL Prov.)	2.8%	3.1%	+30 bps
5.9%	4.2%	-170 bps	PBT Margin (After Exceptional & ECL Prov.)	2.8%	-4.0%	-
4.5%	3.7%	-80 bps	PAT Margin	1.9%	-2.9%	-

Particulars	Q4 FY21	Q3 FY22	Q4 FY22	Difference	
				y-o-y	q-o-q
Loan Funds	785	869	979	194	110
(+) Long Term borrowings	350	385	316	(34)	(69)
(+) Short Term borrowings incl. current maturities	434	484	663	229	179
(-) Cash, Bank & Other Deposits	273	266	339	66	73
Net Debt	512	603	640	128	37

JMC - Financial Highlights (Consolidated) - Q4FY22 & FY22

Rs. (Crores)

Q4 FY21	Q4 FY22	Growth	Particulars	FY21	FY22	Growth
1,392	1,605	15%	Revenue	3,844	5,519	44%
161	162	1%	Core EBIDTA (excl. Other income & ECL Provision)	408	522	28%
62	65	5%	Finance Cost	251	249	-1%
62	67	9%	PBT (Before Exceptional & ECL Provision)	3	112	-
62	67	8%	PBT (After Exceptional & ECL Provision)	3	(39)	-
41	58	41%	PAT	(26)	18	-
11.5%	10.1%	-140 bps	Core EBIDTA Margin	10.6%	9.4%	-120 bps
4.4%	4.2%	-20 bps	PBT Margin (Before Exceptional & ECL Prov.)	0.1%	2.0%	+190 bps
4.5%	4.2%	-30 bps	PBT Margin (After Exceptional & ECL Prov.)	0.1%	-0.7%	-
3.0%	3.6%	+60 bps	PAT Margin	-0.7%	0.3%	+100 bps

Particulars	Q4 FY21	Q3 FY22	Q4 FY22	Difference	
				y-o-y	q-o-q
Loan Funds	1,645	1,651	1,725	80	74
Net Debt	1,366	1,379	1,383	17	4

JMC - Update on Road BOOT Assets - Q4FY22

Average Per Day Collections (Rs Lakhs) – JMC Share

Period	Brij Bhoomi Expressway Pvt Ltd.	Wainganga Expressway Pvt Ltd.	Vindhyachal Expressway Pvt Ltd.	Total
Q1FY20	9.2	17.1	21.0	47.3
Q2FY20	7.6	15.0	15.0	37.6
Q3FY20	8.4	16.1	17.4	41.9
Q4FY20	9.0	17.3	16.5	42.8
Q1FY21	5.7	10.8	14.2	30.7
Q2FY21	8.9	17.4	16.0	42.3
Q3FY21	10.7	20.1	17.9	48.7
Q4FY21	10.5	20.8	17.1	48.4
Q1FY22	8.4	16.0	15.8	40.2
Q2FY22	8.7	18.5	16.9	44.1
Q3FY22	9.2	18.1	19.0	46.3
Q4FY22	8.6	19.7	19.7	48.0
Till date in Q1FY23 (1 Apr 2022 to 11 May 22)	10.8	22.7	24.4	57.9

- Average Per Day Revenue at Rs. 48.0 lakhs for Q4FY22 and Rs.44.6 lakhs for FY22
- Total JMC investment in Road BOOT Assets (Excluding KEPL) at the end of Mar-22 is Rs. 605 Crores (Investment of Rs. 81 Crores in FY22).

KPTL - Board of Directors - Diversity & Strong Governance Standard



Mr. Mofatraj P. Munot
Non Executive Chairman

Founded the Kalpataru Group in 1969 and has been the guiding force behind the Group's stellar success.

Key Expertise: Over 5 decades of experience in Real Estate and Property Development, Civil Contracting and EPC.



Mr. Parag M. Munot
Promoter Director

Managing Director of Kalpataru Ltd., the flagship real estate arm of the Group. Significant role in strategic growth & planning for KPTL and Group companies

Key Expertise: Over 2 decades of experience in Real Estate, Strategy Civil Contracting and EPC.



Mr. Manish Mohnot
MD & CEO

Key Expertise: 25+ Years of experience in Corporate Strategy & Planning, Finance, M&A, Business Development, Strategic Alliances

Key Qualification: CA, ICWA, Advanced Management Program from Harvard Business School



Mr. Sajjanraj Mehta
Independent Director

Key Expertise: Renowned Professional with 40+ years of experience advising large corporates in Corporate Law, FEMA, Accounting, Taxation etc.

Key Qualification: Fellow member of Institute of Chartered Accountants of India



Mr. Vimal Bhandari
Independent Director

Key Expertise: 30+ years of experience in Banking & Financial Services. Advisor & Independent Director on large Indian listed Companies.

Key Qualification: Fellow member of Institute of Chartered Accountants of India



Mr. Narayan Seshadri
Independent Director

Key Expertise: 30+ years of consulting experience in Business Strategy & Finance. Advisor & Independent Director on prominent Indian listed Companies.

Key Qualification: Science Graduate and a Chartered Accountant



Ms. Anjali Seth
Independent Director

Key Expertise: 30+ years advising companies in legal matters, M&A, private equity, governance, statutory & compliance, employee relations etc. Has worked with multinational banks and financial institutions in India

Key Qualification: LLB



Dr. Shailendra Raj Mehta
Independent Director

Key Expertise: Distinguished Economist & Professor. Associated with MICA & IIM-Ahmedabad.

Key Qualification: M.Phil from Balliol College, Oxford, and Ph.D. from Harvard Business School



Mr. Sanjay Dalmia
Executive Director

Key Expertise: 35+ Years of experience in General Management, International Business, Finance, Cross-Border Alliances

Key Qualification: CA, CS, Advanced Management Program from Harvard Business School

JMC - Board of Directors - Diversity & Strong Governance Standard



Mr. D R Mehta

Chairman – Independent Director

IAS with 40+ years of experience; Held various important positions in Government of Rajasthan, Government of India. Former Deputy Governor of RBI & Ex Chairman of SEBI

Key Qualification: B.A., LL.B, Management Graduate of Royal Institute of Public Administration, London and MIT, Boston (USA)



Mr. Manish Mohnot
Non-Executive Director

Key Expertise: 25+ Years of experience in Corporate Strategy & Planning, Finance, M&A, Business Development, Strategic Alliances

Key Qualification: CA, ICWA, Advanced Management Program from Harvard Business School



Mr. S K Tripathi
CEO & MD

Key Expertise: 30+ Years of experience in Project Management, Operations, Business Development & Planning. Has managed large infrastructure and construction projects

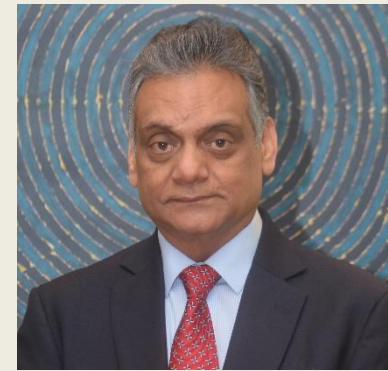
Key Qualification: BE (Civil)



Mr. Kamal Jain
Non-Executive Director

Key Expertise: 30+ years of experience in finance, taxation, corporate affairs and human resource developments

Key Qualification: Fellow member of Institute of Chartered Accountants of India



Mr. Hemant Modi
Non-Executive Director

Key Expertise: 30+ years of experience in the design and construction management of various Civil Engineering projects.

Key Qualification: Master's Degree in Civil Engineering from Rutgers, the State University of New Jersey, U.S.A. and a BE(Civil), India



Ms. Anjali Seth
Independent Director

Key Expertise: 30+ years advising companies in legal matters, M&A, private equity, governance, statutory & compliance, employee relations etc. Has worked with multinational banks and financial institutions in India

Key Qualification: LLB



Dr. Shailendra Raj Mehta
Independent Director

Key Expertise: Distinguished Economist & Professor. Associated with MICA & IIM-Ahmedabad.

Key Qualification: M.Phil from Balliol College, Oxford, and Ph.D. from Harvard Business School



Mr. Amit Uplenchwar
Non-Executive Director

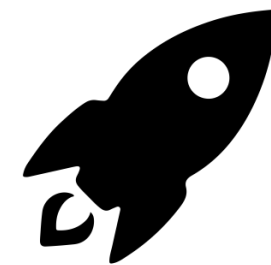
Key Expertise: Experience in Strategy, Operations, Business Development, M&A in sectors Infrastructure business

Key Qualification: BE (Mechanical), MBA from Maastricht University, Netherlands



ESG Vision

To be world's leading EPCM organization delivering sustainable solutions through continuous innovation



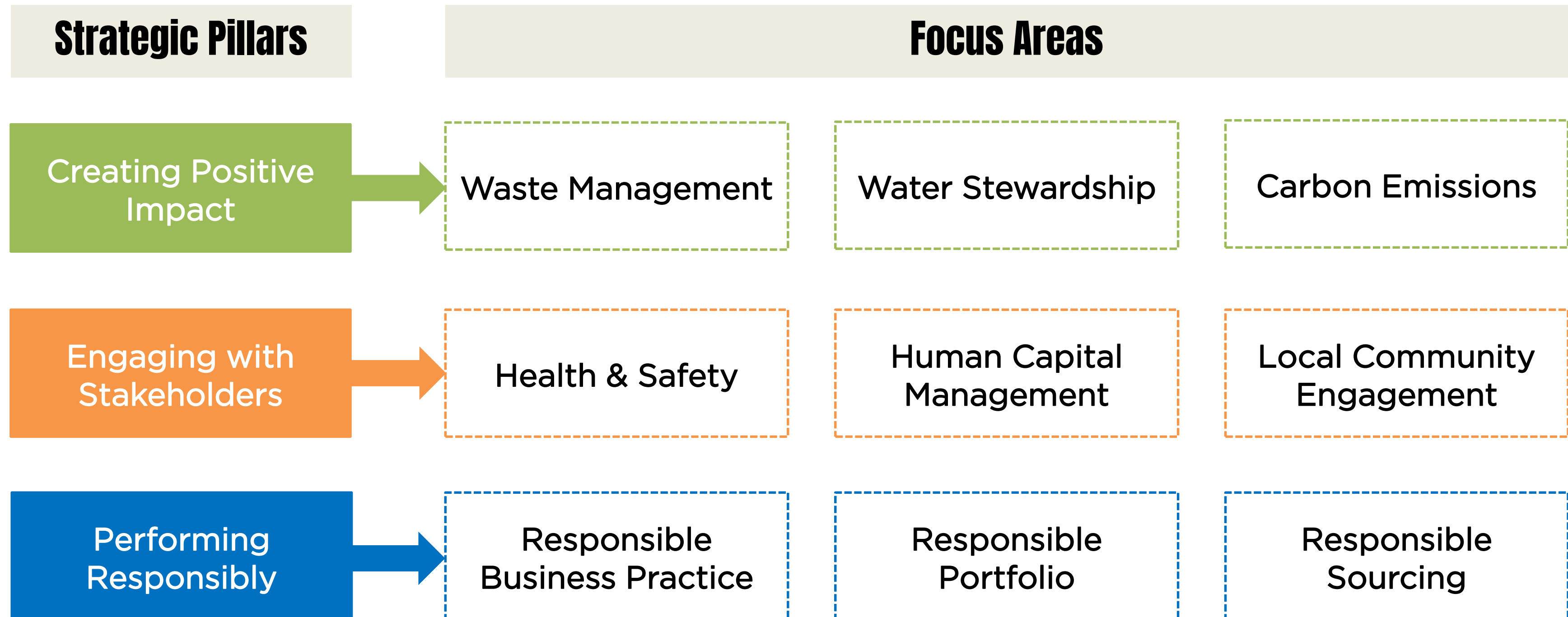
ESG Mission

Integrating Ethical Sustainability today for a brighter tomorrow



Strategic Pillars

- Creating Positive Impact
- Engaging with Stakeholders
- Performing Responsibly



Greener Energy Sources



- **Solar Energy:** 350 KW roof top solar plant at Gandhinagar factory
- **Wind Energy:** 4 windmills installed for captive consumption

Making a Difference



- **Kalp Seva Aarogya Kendra:** set up up excellent dispensaries at Gandhinagar and Raipur to provide basic treatment to the under privileged in and around the city
- Added an **MRI machine** at the Gandhinagar facility to further enhance the services

Highest Standards of Safety



- **EHS-Way-of-Life:** comprehensive policies and systems with participation from all levels
- **Monitoring:** Detailed dashboard visible across levels with data drill-down for every site
- **Training:** Detailed and regular trainings and investigations to promote 100% compliance

KPTL's Biomass Power Plants are part of inclusive development for generating rural employment as well as contributing positively to a greener environment by converting agri-waste materials into clean energy

KPTL operates two biomass based power generation plants of around ~16 MW in Rajasthan, India. This plant uses agricultural waste and crop residues (biomass) as fuel

Among the few companies to get registered with UNFCCC as early in 2005 and has benefited from CERs (Certified Emission Reduction) on usage of agriculture residues

One of the best operating biomass plants with industry leading Plant Load Factor (PLF) and operating efficiency

Both the plants have achieved Gold Standard Certification awarded by Gold Standard Foundation, a non-profit foundation headquartered in Geneva

Three-fold benefits

- ✓ Productive utilization of agri-waste which otherwise is disposed by burning
- ✓ Livelihood generation for local communities
- ✓ Renewable source of electricity generation



Padampur Power Plant,
Rajasthan (India)



Uniara Power Plant,
Rajasthan (India)

Thank You

Conference Call

Date: 16 May 2022 | Time : 09:00 AM (IST)
Dial in Number: +91 22 6280 1384 | +91 22 7715 8285
(accessible from all networks and countries)

Contact

Registered: Plot No. 101, Part-III, GIDC Estate, Sector -28, Gandhinagar-382028, Gujarat, India.

Corporate Office: 7th Floor, Kalpataru Synergy, Opp. Grand Hyatt, Vakola, Santacruz (E), Mumbai 400055. India

Phone: +91 22 3064 3000

Email: investorrelations@kalpatarupower.com