



BL KASHYAP
WE BUILD YOUR WORLD

INVESTOR PRESENTATION

March 2025



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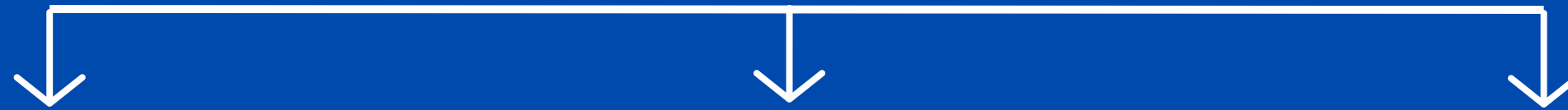
Our Vision

To be an industry leader by delivering the highest level of customer satisfaction through value engineering excellence, superior construction quality, continuous innovation, and timely project delivery.

Our Mission

To deliver high quality construction and technical management services to our clients. We strive to foster a culture built on trust, compassion, continuous learning, and development while upholding the highest ethical standards. Our commitment is to exceed the expectations of our stakeholders.

Values



Commitment to Excellence

Attaining the highest benchmark in project execution through a proficient and committed team.

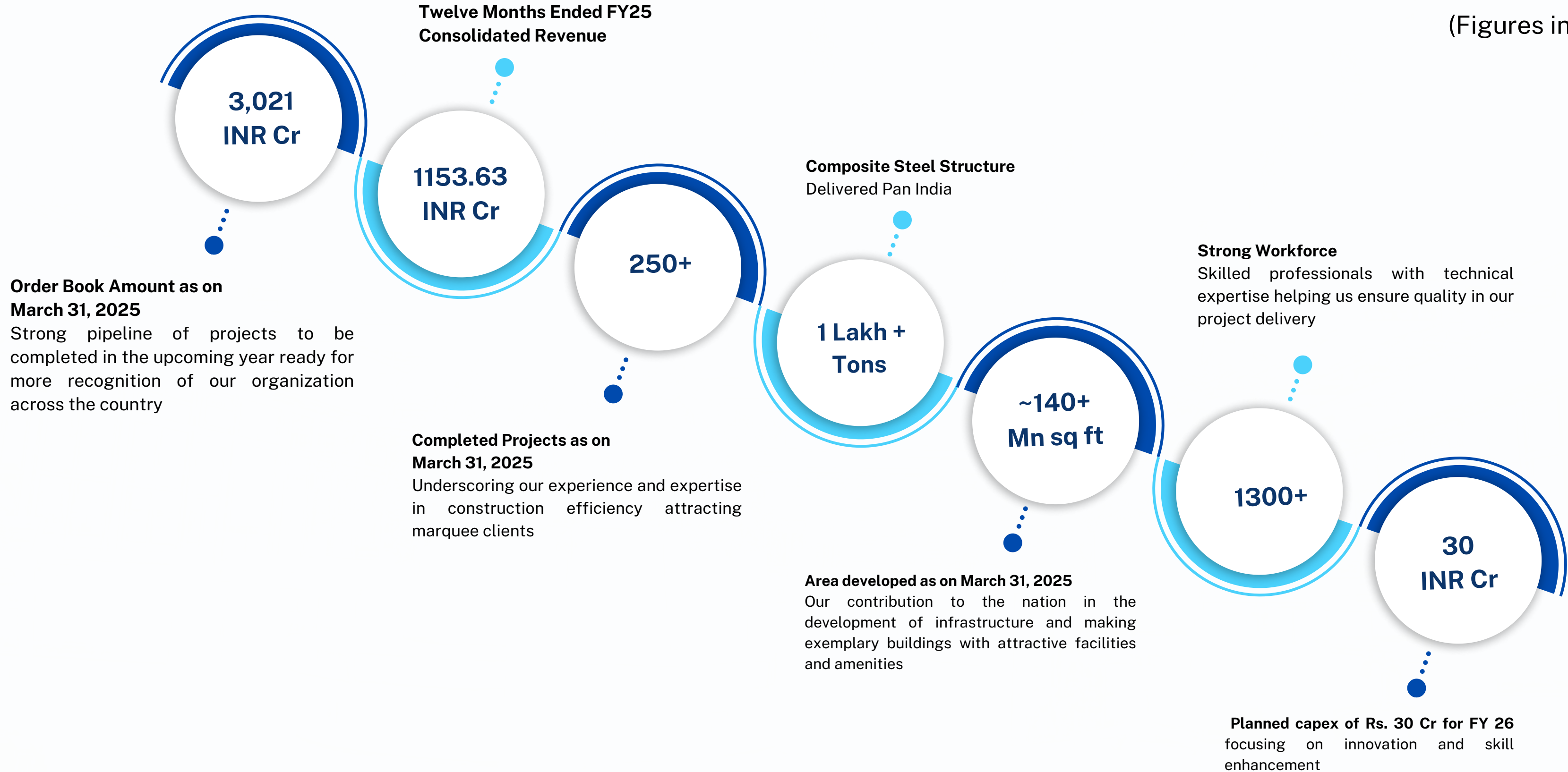
Ethical Practices

Upholding an ethical work environment and achieving exceptional standards in safety protocols.

Innovation & Technology

Spearheading innovations in construction technology to optimize project results.





Debt Transformation, Paving the Way to Financial Freedom

(Figures in Crore)

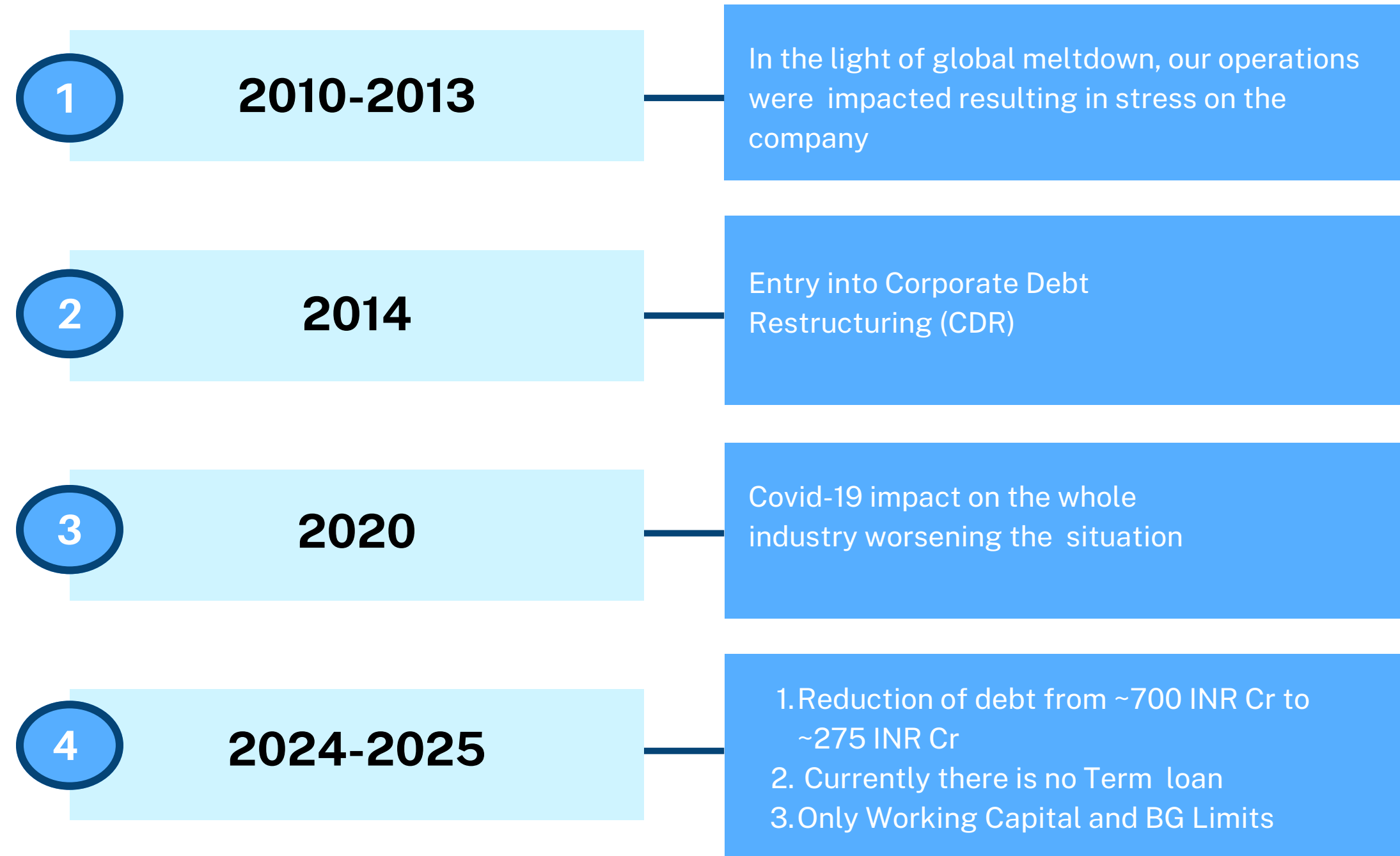


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Growth Catalyst

Key Strengths



Powered by 30 years of expertise, driven by 1300 skilled professionals



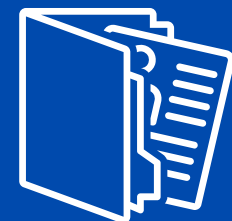
Investment in Technology, innovation and upskilling of the workforce



PAN India presence



Robust Order Book



De-risked our Business with Diverse Portfolio



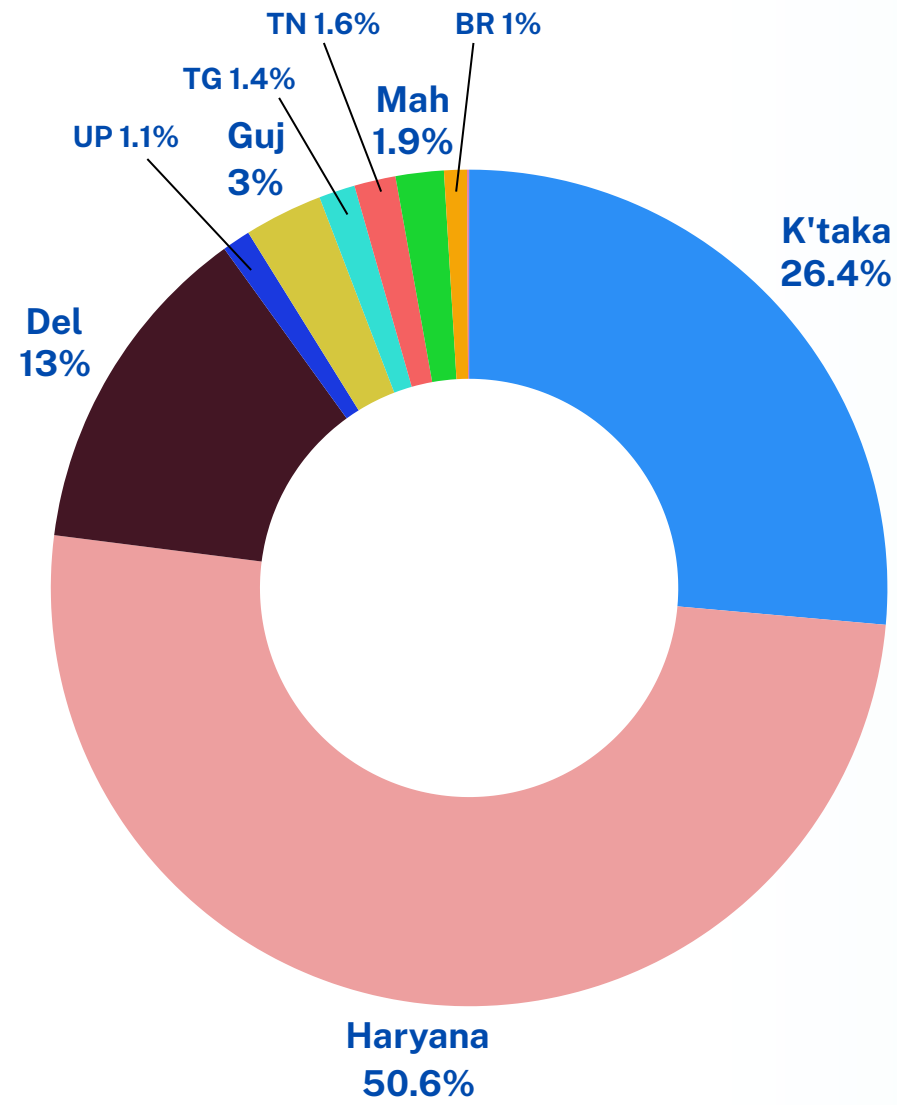
Sectoral Mix with Private & Govt. Contracts



Commitment to Quality and Safety building trust in clients



Marquee Clients with Long-Standing Relationship

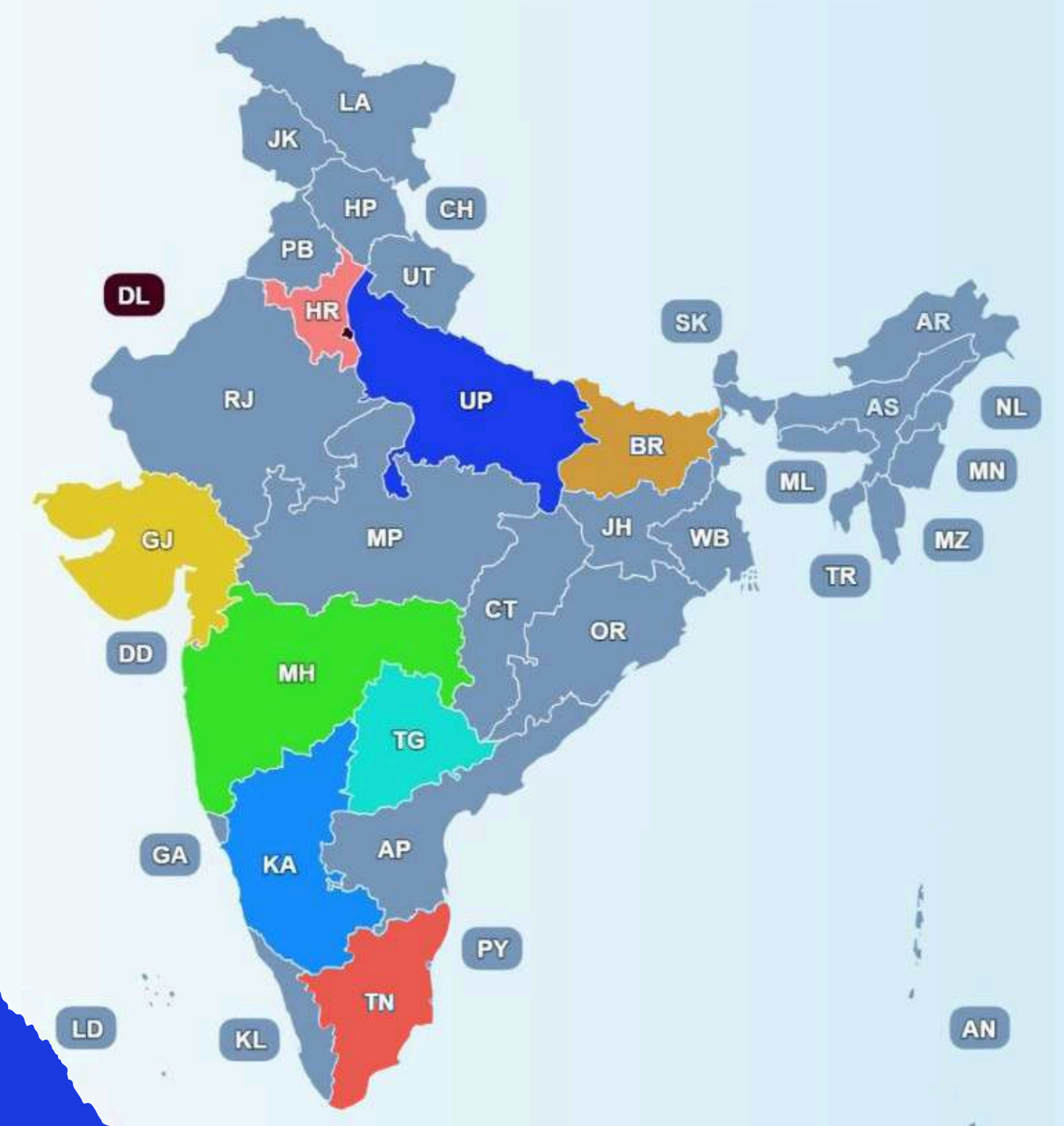






Haryana and Karnataka are making the largest contribution to our order book

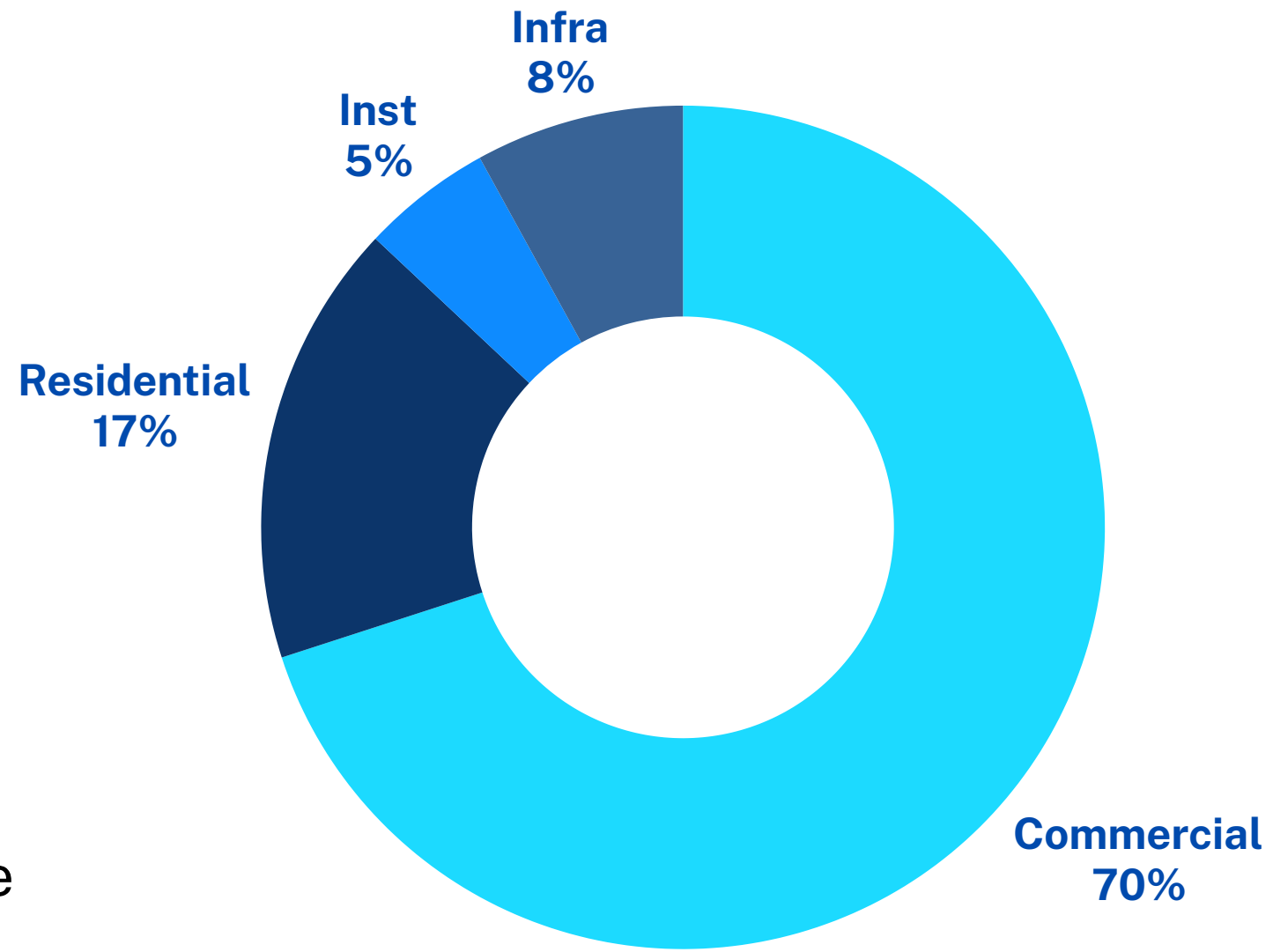
Bengaluru's position as a global IT hub offers numerous large-scale project opportunities, solidifying our reputation as a leading construction company capable of handling extensive projects.

The northern states surrounding Delhi are presenting us with promising business opportunities in high-end residential, office, and retail spaces.

The National Capital Region (NCR) is a critical region with significant infrastructure projects that demonstrate our ability to manage and execute projects in one of India's most dynamic and demanding regions.



-  Residential
-  Institutions
-  Infrastructure
-  Commercial



Order Book Distribution as on March 31, 2025

Diversified portfolio catering to a wide range of client requirements, resulting in a reduced-risk business model.



Top 10 Ongoing Projects

(Figures in Crores)

Ongoing projects	
DLF DOWNTOWN PHASE -2	1008.5Cr
RAIL LAND DEVELOPMENT AUTHORITY (RLDA)	260.2Cr
ANANT RAJ	242.4Cr
DLF ARBOUR	196.5Cr
KORAMANGALA INNOVATION- HUB	167.63Cr
SATTVA TEXONIC	167.5Cr

INR 3021 Cr
Balance
Order Book Amount
as of
March 31, 2025

Ongoing projects	
CENTURY RESIDENTIAL	145.5Cr
CENTURY DOWNTOWN	93.62Cr
NATIONAL HIGH SPEED RAIL CORPORATION LIMITED (NHSRCL)	84.07Cr
GMR AEROCITY	83.52Cr
TAJ SATTVA	72.47Cr
EMBASSY MANYATA	57.23Cr

BL Kashyap has secured new order worth INR 510 Cr from Fidatocity Homes Private Limited during the current quarter.

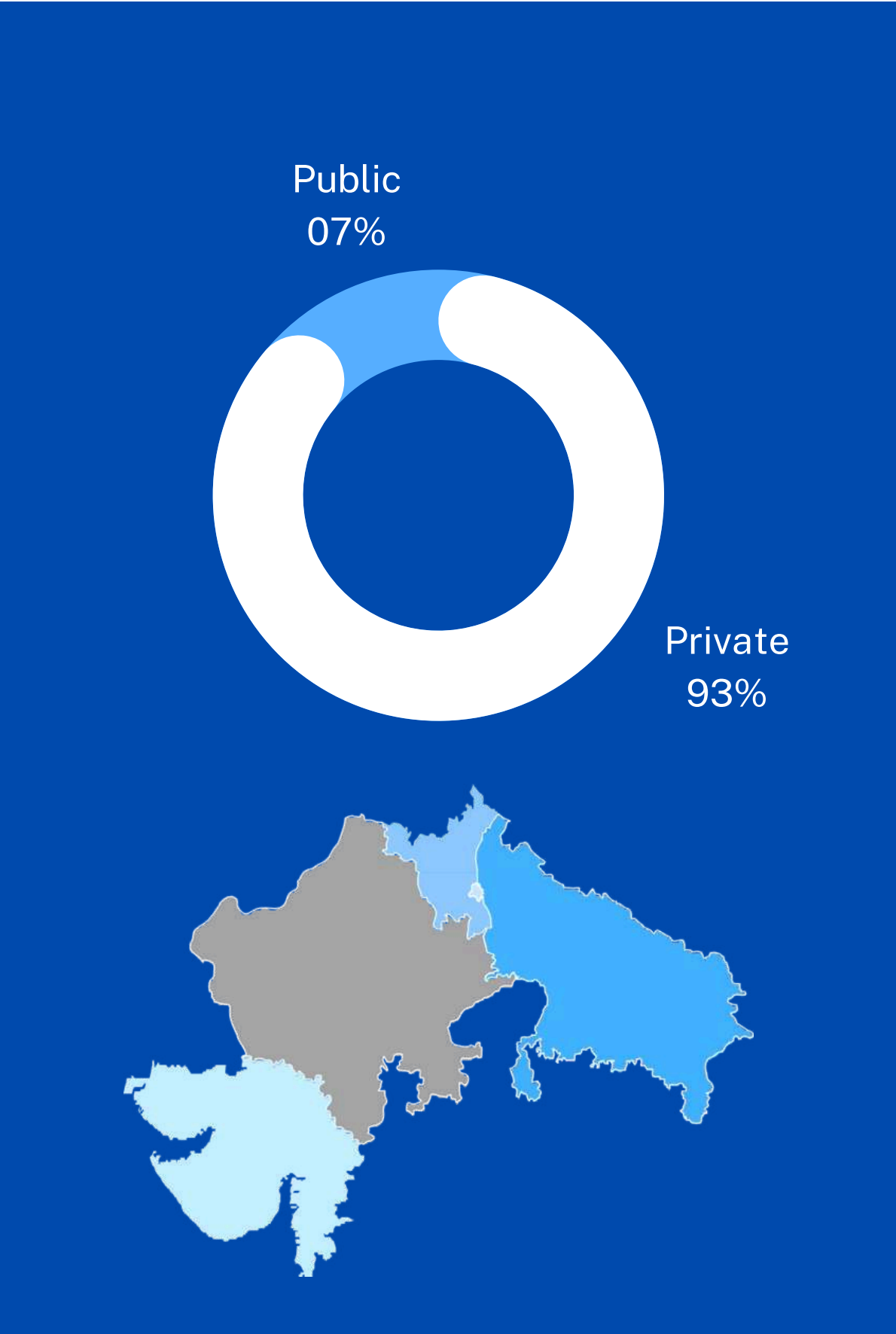
Sectoral Mix with Private & Government Projects

Key Government Projects

Railway Projects	Metro Projects	Hospital Projects
Sabarmati Terminal	Chennai Metro	AIIMS Raipur
Gomti Nagar Railway Station	Jaipur Metro	AIIMS Patna
Bijwasan Railway Station		

- We continue to bid for railway projects, leveraging our completed, ongoing, and upcoming projects as a competitive advantage.
- We aim to grow our presence in the railway sector, capitalizing on our experience in metro and railway projects

The objective is to strategically enhance the government's project participation to reach a target of 25% by the year 2025 - 2026



Commitment to Quality & Safety Building Trust Among Clients

Quality

Aligning Quality Management System

policy and objectives in line with the strategy of the organization

Superior Process Management:
We prioritize process management to achieve planned results effectively.

Effective Customer Communication:
We maintain effective communication with customers, ensuring their retention and loyalty.

Risk Management:
We implement risk control measures to mitigate potential issues.

Allowing flexibility in documentation to ensure that it supports rather than hinders quality management processes.

Tailored QMS:
We tailor our Quality Management System (QMS) to align with the unique internal and external factors affecting our organization.

Safety

Millions of Safe Man Hours

Underscoring our commitment to safety standards



Trust

Pillars of Trust

Building trust with our excellence, quality and safety standards ensuring repeat orders

30+ Years of Experience:
We have a long-standing presence of over 30 years in the construction and infrastructure industry.

250+ Projects:
Our extensive experience includes over 250 projects in the construction and infrastructure industry.

Timely Delivery:
We have a proven track record of delivering complex projects on time and within budget, reinforcing our reliability.

Marquee Clients with Long-Standing Relationship



Investment in Technology & Innovation

Planned capex of Rs. 30Cr for FY 26, focusing on innovation and skill enhancement

Our company utilizes state-of-the-art equipment such as tower cranes, batching plants, transit mixers, and cutting-edge formwork to ensure efficient and effective project execution.

We possess distinctive expertise in design-build and composite steel structures, enabling us to deliver innovative and structurally sound solutions

Our commitment to project success is further enhanced by the regular implementation of planning tools like BIM, which facilitate comprehensive project monitoring and coordination.

We have also pioneered the implementation of ERP systems, streamlining our operations and enhancing overall project management capabilities.

Additionally, we leverage HR software and onsite cameras to optimize project management processes and ensure effective resource allocation.

Our in-house MEP design and execution capabilities provide us with the ability to deliver integrated and efficient mechanical, electrical, and plumbing solutions.

We set ourselves apart in the construction industry by leveraging cutting-edge technology, particularly ERP systems, to gain a competitive advantage. Our dedication to innovation stands out in an industry where research and development investment is typically low, with only 3% of companies actively embracing technological transformation.

BOARD OF DIRECTORS



Vinod Kashyap
Chairman



Vineet Kashyap
Managing Director



Viekrum Kashyap
Joint Managing
Director



Gopinath Ambadithody
Independent Director



Vishal Sharat Ohri
Nominee Director



Vivek Talwar
Independent Director



S. Basavraj
Independent Director



Neelam Naresh Kothari
Independent Director



Vikesh Agarwal
Chief Financial Officer



Pushpak Kumar
VP/Company Secretary

With over two centuries of expertise collectively of our board, our organization has successfully navigated numerous challenges and achieved significant growth

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Financial Performance





Part of our future strategy includes the strategic monetization of non-core assets to achieve financial freedom by FY 2027. This will involve identifying and liquidating underutilized assets, optimizing our portfolio, and reallocating resources toward high-growth areas. By unlocking the value of non-essential assets, we aim to strengthen our financial position, reduce liabilities, and create more flexibility for reinvestment in key business initiatives. This approach will help drive sustainable growth and enhance overall shareholder/stack holder value in the long term.

- We are looking to add high-value residential projects to our order book this year. The market is driven by genuine demand for mid and high-segment housing. RERA has made it less risk-averse for contractors, and even though timelines may be longer, there are assured cash flows.
- Built-to-suit office buildings have seen a resurgence. MNCs now directly interact with the contractor or liaise through reputed developers for large-scale single-company use developments. We have bid for a few and hope to add these to our order book this year.
- We are focusing on railway development projects and metro ancillary building developments. The recognition received after the successful execution of high-speed railway projects for RLDA and NHRCL positions us well to leverage the experience and expertise gained through these projects.
- We are aiming to increase our share of government projects to 25%. Currently, our private-to-government project ratio stands at 93:07. We are on track to leverage infrastructure investment under NIP to achieve a more balanced ratio.
- Focus on our service hubs remains strong - we are a recognized player in Bengaluru and Delhi NCR due to our successful handling of marquee client projects, which serves as a strategic lever for us to enhance our referral business.
- There are exciting opportunities in design-build Sports infrastructure, Commercial and Office Parks, and Industrial Projects. Blue-Chip private developers are being actively pursued.
- We continue to advocate for steel and composite structures with both prospective and existing clients. While the initial cost is higher than conventional construction, these methods reduce labour dependency and significantly shorten turn around times.
- We are pursuing a balanced diversification of our portfolio, with a strategic focus on increasing our share on infrastructure projects.

- We continue to hone our execution capabilities through capital investments in formwork material and technology.
- Workforce development remains a key focus, with regular upskilling initiatives aimed at enhancing awareness and use of latest technologies.
- There is increased focus on in-house skill and knowledge development programs across all levels and verticals. We are committed to identifying talent and creating growth opportunities for future managers with the potential to grow within BLK.
- The BLK Wizards Program will recommence in August 2025, with 75 incoming GETS across regions and 45 existing GETS participating in this training program.
- This year there is renewed focus on “PEOPLE” and improvement of “SKILL” & creating a “TALENT” pool within BLK.

1. Closure of Corporate Debt Restructuring 'CDR' and Right of Recompense 'ROR' by 31st July , 2025 expected.
2. Part Release of Promoter's pledged equity shares in the future.
3. Increase in Non Fund Based Limit in the future.
4. Upgradation in External Credit Rating.

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Contributing to National Infrastructure Development



BLK executed the entire terminal building of the New Sabarmati Multimodal Transport Hub – part of India’s first Bullet Train project – within 18 months. With modern amenities and sustainable design, the project reflects BLK’s commitment to nation-building and infrastructure excellence.



Client Name
NHSRCL



Project Amount
INR 332 Crs



Status
Completed





Gomti Nagar Railway Station



Client Name
North Eastern Railway
Zone



Project Amount
INR369 Cr



Status
Completed



**Chennai Metro
Shenoy Nagar Amenity Center**



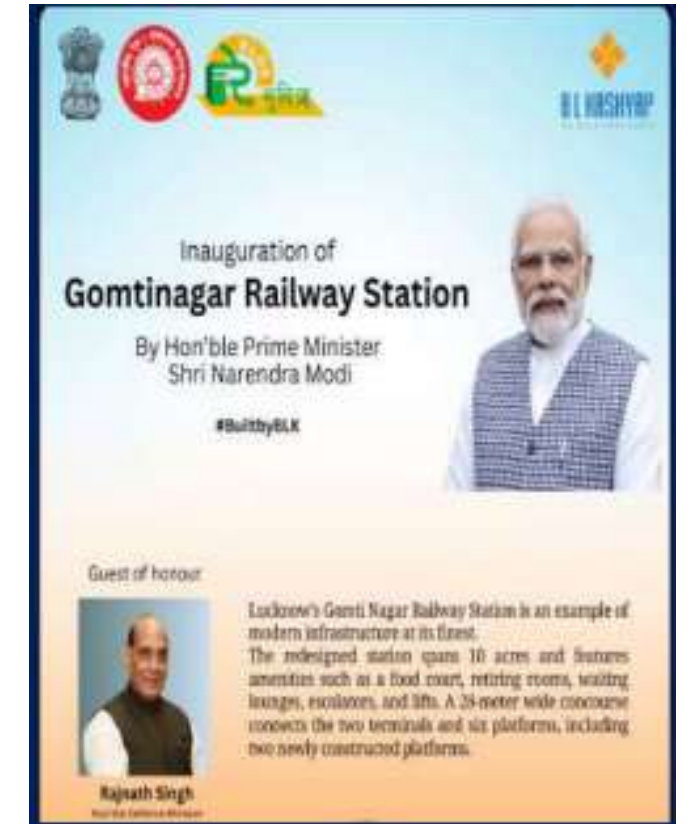
Client Name
CMRL



Project Amount
INR 215 cr



Status
Completed



At our company, we take great pride in the pivotal role we play in transforming India's infrastructure landscape. Our profound expertise and unwavering dedication are evident in some of the nation's most notable and impactful infrastructure projects.



Flipkart Campus at Embassy Tech Village, Bengaluru



Embassy Manyata Campus Blocks D1 and D2, Bengaluru



The Indian School of Business (ISB), Hyderabad



Green Factory Hero Motocorp, Rajasthan



Select City Walk, Mall in Delhi



DLF Downtown in NCR Region

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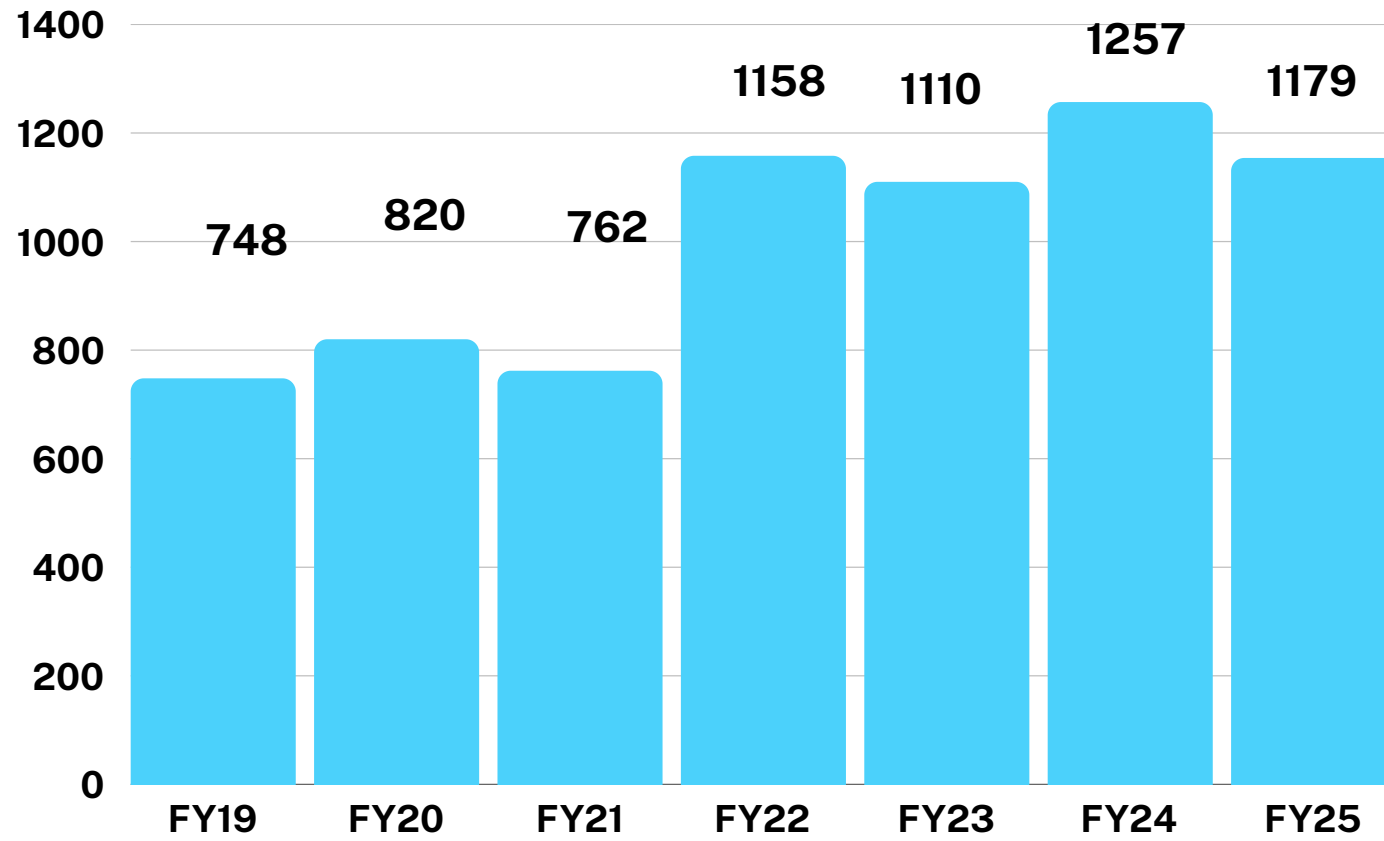
Financial Performance



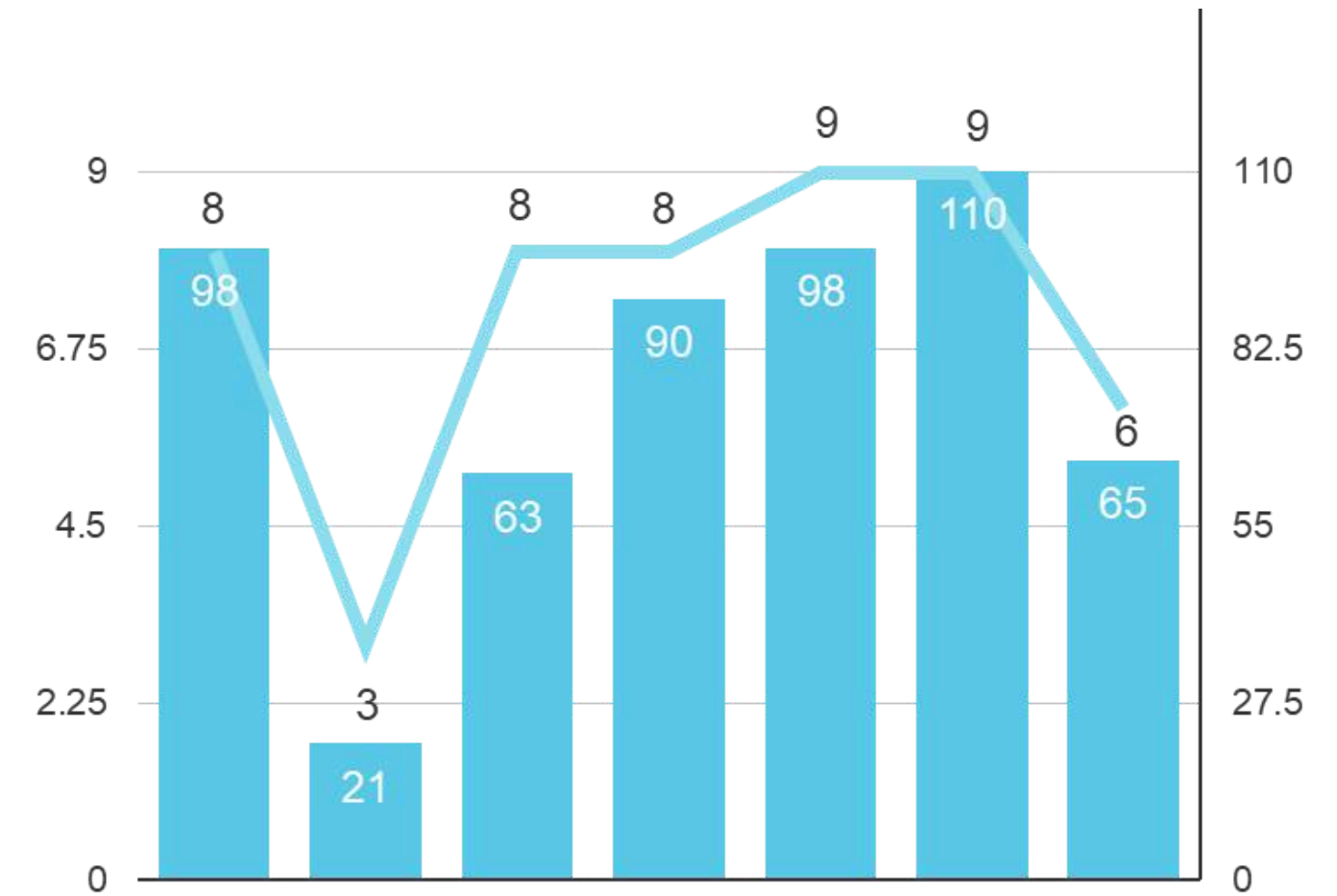
Consolidated Financial Highlights

(Figures in Crores)

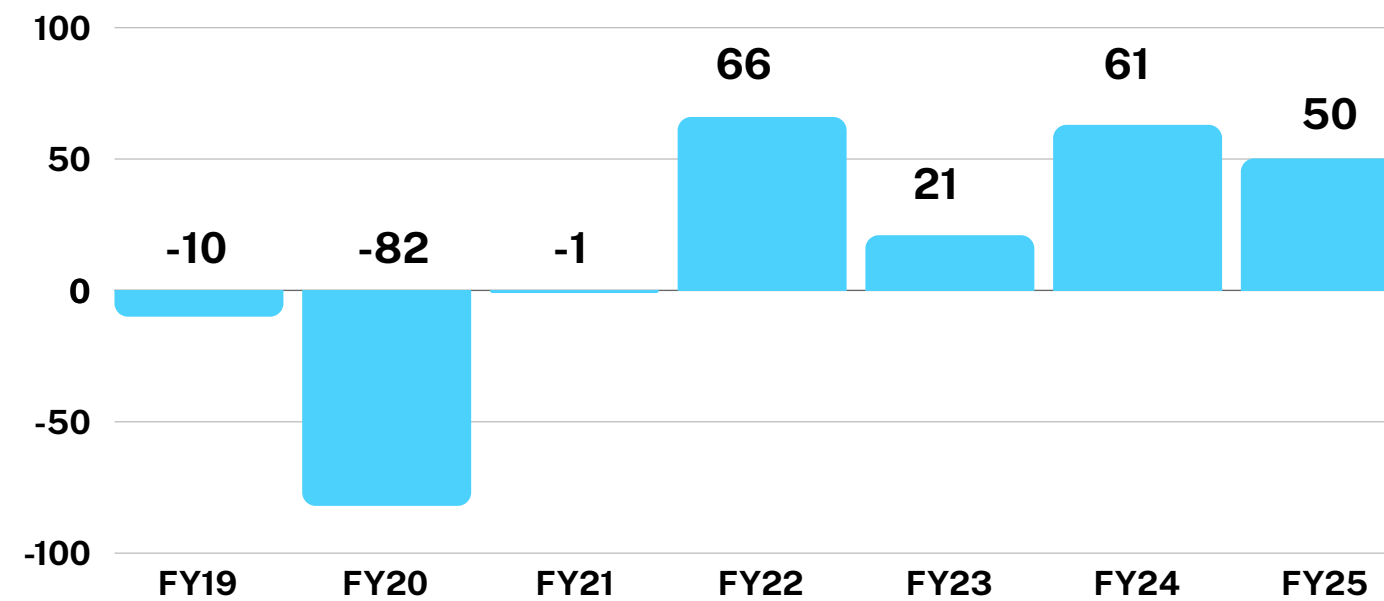
Turnover



EBIDTA And Margins



PBT



Standalone Profit & Loss Statement

(Figures in Crores)

Particulars	Q4FY25	Q4FY24	FY2025	FY2024	Y-o-Y
Revenue from Operations	290.92	322.76	1142.30	1214.23	-6%
Cost of Material Consumed	150.78	174.04	539.57	615.91	-12%
Changes in Inventories	0	0	0	0	0%
Construction Expenses	100.6	93.44	412.9	382.9	8%
GROSS MARGIN	39.54	55.27	189.84	215.43	-12%
GROSS MARGIN %	13.59%	17.13%	16.62%	17.74%	
Staff Cost	26.2	26.18	108.04	91.38	18%
Other Expenses	5.3	10.54	14.64	27.18	-46%
EBITDA	8.06	18.56	67.17	96.87	-31%
EBITDA Margin%	2.77%	5.75%	5.88%	7.98%	
Other Income	1.95	0.44	22.70	10.14	124%
Exceptional Items	10.70	0	17.61		
Finance Cost	12.20	14.69	46.66	47.76	-2%
Depreciation	2.98	2.54	11.30	9.42	20%
Profit Before Tax	5.53	1.77	49.51	49.83	-1%
Tax	0.81	1.71	13.59	14.93	-9%
Profit After Tax	4.71	0.06	35.92	34.90	3%
Profit After Tax Margin%	1.62%	0.02%	3.14%	2.87%	

Balance Sheet (Liabilities)

Standalone- (Figures in Crores)

Particulars	As on March 31, 2025	As on March 31, 2024
Shareholder's Funds		
Share Capital	22.54	22.54
Reserves & Surplus and other equities	692.57	656.86
Long-Term Liabilities		
Long Term Borrowings	27.28	33.44
Lease Liabilities	0.34	0.51
Trade Payables/Other financial liabilities	NIL	NIL
Long-Term Provisions	12.18	11.01
Other Non-Current Long-Term Liabilities	85.53	72.59
Current Liabilities		
Short Term Borrowings	263.28	270.91
Lease Liabilities	0.23	0.21
Trade Payables (MSME)	33.61	28.60
Trade Payables (Others)	187.61	210.59
Other Financial Liabilities	68.95	75.88
Other Current Liabilities	237.77	173.05
Short-Term Provisions	17.54	1.93
Total Equities & Liabilities	1649.43	1558.12

Balance Sheet (Assets)

Standalone- (Figures in Crore)

Particulars	As on March 31, 2025	As on March 31, 2024
Non-Current Assets		
Fixed Asset	115.03	85.47
Right to Use	0.52	0.70
Capital Work in Progress	0.21	1.71
Other Intangible Assets	1.14	0.26
Investment Property	NIL	NIL
Investments	11.85	12.20
Trade Receivables	66.12	89.74
Other Financial Assets	9.17	5.98
Loans	383.15	383.15
Deferred Tax Asset	4.68	5.39
non current Assets	0.15	0.26
Current Assets		
Other Financial Assets	1.91	1.59
Inventories	101.98	105.61
Trade Receivables	432.27	400.87
Cash & Cash Equivalentents	33.21	31.19
Current Tax Assets	18.91	26.99
Other Current Assets	469.14	407
Total Assets	1649.43	1558.12

Consolidated Profit & Loss Statement

(Figures in Crores)

Particulars	FY2025	FY2024	Y-o-Y
Revenue from Operations	1153.63	1244.53	-7%
Cost of Material Consumed	547.49	628.39	13%
Changes in Inventories	-0.09	-0.01	
Construction Expenses	413.82	383.93	8%
GROSS MARGIN	192.41	232.22	-17%
GROSS MARGIN %	16.68%	18.66%	
Staff Cost	110.28	93.84	18%
Other Expenses	16.79	28.14	40%
EBIDTA	65.34	110.24	-41%
EBIDTA MARGIN (%)	5.66%	8.86%	-3.19%
Other Income	26.13	12.23	114%
Exceptional Item	18.65		
Finance Cost	47.48	48.83	-3%
Depreciation	12.41	10.36	20%
PBT	50.23	63.28	-21%
Tax	22.75	10.75	112%
PAT	27.48	52.53	-48%
PAT MARGIN (%)	2.38%	4.22%	-44%

Balance Sheet (Liabilities)

Consolidated - (Figures in Crores)

Particulars	As on March 31, 2025	As on March 31, 2024
Shareholder's Funds		
Share Capital	22.54	22.54
Reserves & Surplus and other equities	501.06	473.80
Long-Term Liabilities		
Long Term Borrowings	39.80	34.33
Lease Liabilities	0.33	0.51
Trade Payables/Other financial liabilities	19.76	19.65
Long-Term Provisions	12.52	11.36
Other Non-Current Long-Term Liabilities	85.52	72.59
Current Liabilities		
Short Term Borrowings	276.11	274.52
Lease Liabilities	0.23	0.22
Trade Payables (MSME)	34.15	28.99
Trade Payables (Others)	196.81	218.06
Other Financial Liabilities	70.81	78.65
Other Current Liabilities	238.33	174.46
Short-Term Provisions	17.65	2.02
Total Equities & Liabilities	1515.6	1411.7

Balance Sheet (Assets)

Consolidated - (Figures in Crore)

Particulars	As on March 31, 2025	As on March 31, 2024
Non-Current Assets		
Fixed Asset	121.03	91.61
Right to Use	0.52	0.69
Capital Work in Progress	0.21	1.71
Other Intangible Assets	1.14	0.27
Investment Property	69.79	61.48
Investments	0.16	0.05
Trade Receivables	36.98	89.17
Other Financial Assets	14.31	12.33
Loans	24.55	22.39
Deferred Tax Asset	80.60	90.16
non current Assets	0.22	0.33
Current Assets		
Other Financial Assets	1.94	1.61
Inventories	193.72	190.56
Trade Receivables	437.36	377.72
Cash & Cash Equivalentents	35.05	32.79
Current Tax Assets	19.23	30.55
Other Current Assets	478.80	408.29
Total Assets	1515.61	1411.7

The Corporate Social Responsibility vision of the company articulates its aim to be a corporate with its strategies, policies and actions aligned with wider social concerns, through initiatives in education, public health, nutrition and other areas of social upliftment.

CSR Activities

- Focus on the welfare and upskilling of construction laborers through NGOs and support for the BOCW
- Focus on improvement of maternal healthcare & eradicating malnutrition in children
- Focus on women in sports – BLK Women’s Football Team won the IWL 2
- Focus on the education and nutrition of migrant worker’s children

Key Policies

- | | |
|---|--|
| <ul style="list-style-type: none"> • Code of Conduct for Independent Directors • Familiarization Program for Independent Directors • Policy on Criteria for Determining Materiality of Events • Related Party Transaction Policy • Revised Risk Management Policy • Policy on Training of Directors • Dividend Distribution Policy • CSR Policy | <ul style="list-style-type: none"> • Prevention of Sexual Harassment Policy • Vigil Mechanism/Whistleblower Policy • Code of Conduct to Regulate, Monitor and Report Trading by Insiders • Policy on Preservation Of Documents • Nomination, Remuneration and Evaluation Policy • Internal Financial Controls policy • Policy on Material Subsidiaries • Risk Management Policy • Archival Policy |
|---|--|

Protecting Environment

Foster and communicate an organizational commitment to environmental preservation across all our operations.

Design, construct, and operate projects that minimize or eliminate adverse environmental impacts.

Provide technical and economic guidance to clients on engineering and construction methods that prevent or minimize pollution.

Proactively identify potential environmental issues and collaborate with clients to develop and implement effective solutions.

Implement robust risk control measures to mitigate environmental impacts and occupational hazards during the construction process.



Let's Build Together

