



B L KASHYAP
WE BUILD YOUR WORLD

B L Kashyap and Sons Ltd

INVESTOR PRESENTATION

June 2025

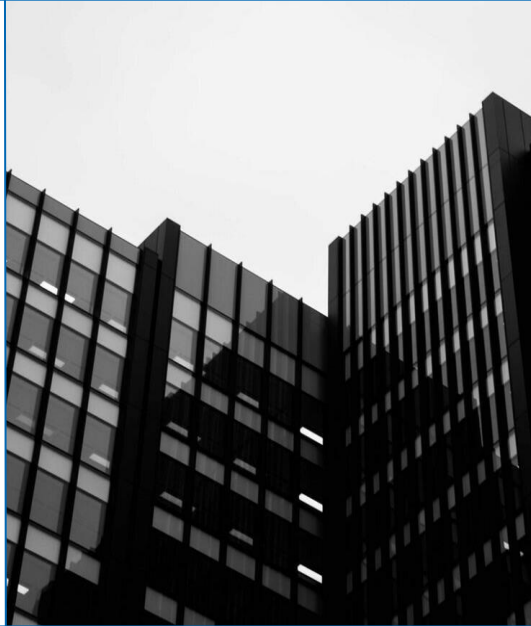
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01. SUMMARY

B L Kashyap and Sons Ltd

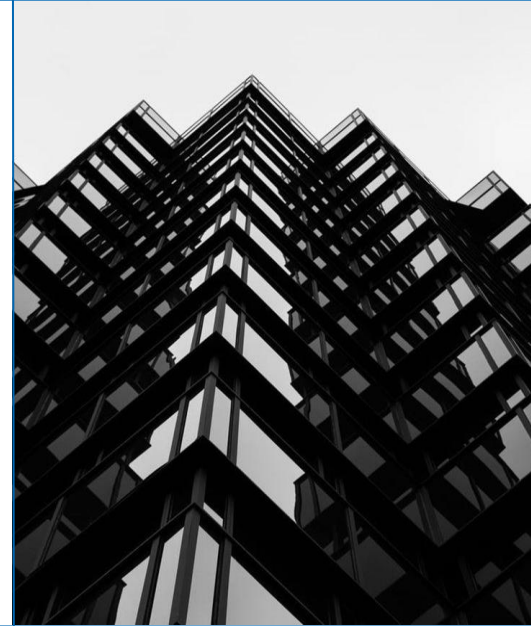
Orders booked as on date.

₹4,435 Cr



₹336.42 Cr

Revenue for Q1 FY26
(Consolidated)



250+ projects

Completed across India

1300+

Workforce strength of skilled professionals and others

Fund-based Debt reduced from

₹700 Cr to ₹275 Cr

Only cash credit facility



Total built-up area

~140 million sq ft

Planned capex of

₹55 Cr

for FY26, focused on innovation, upskilling and fixed assets

02. KEY INVESTMENT HIGHLIGHTS

B L Kashyap and Sons Ltd



Reliability

Pan-India presence with
offices in NCR and
Bengaluru



Diverse Clientele

Balanced portfolio across private
and public sector clients. Strong
relationships with repeat business
from marquee clients across sectors



Timely & Trusted

Proven project
execution track record
with quality, Safety and
on-time delivery



Digitized

Technology-driven
operations with integrated
in-house MEP, ERP, drone,
and other adoptions

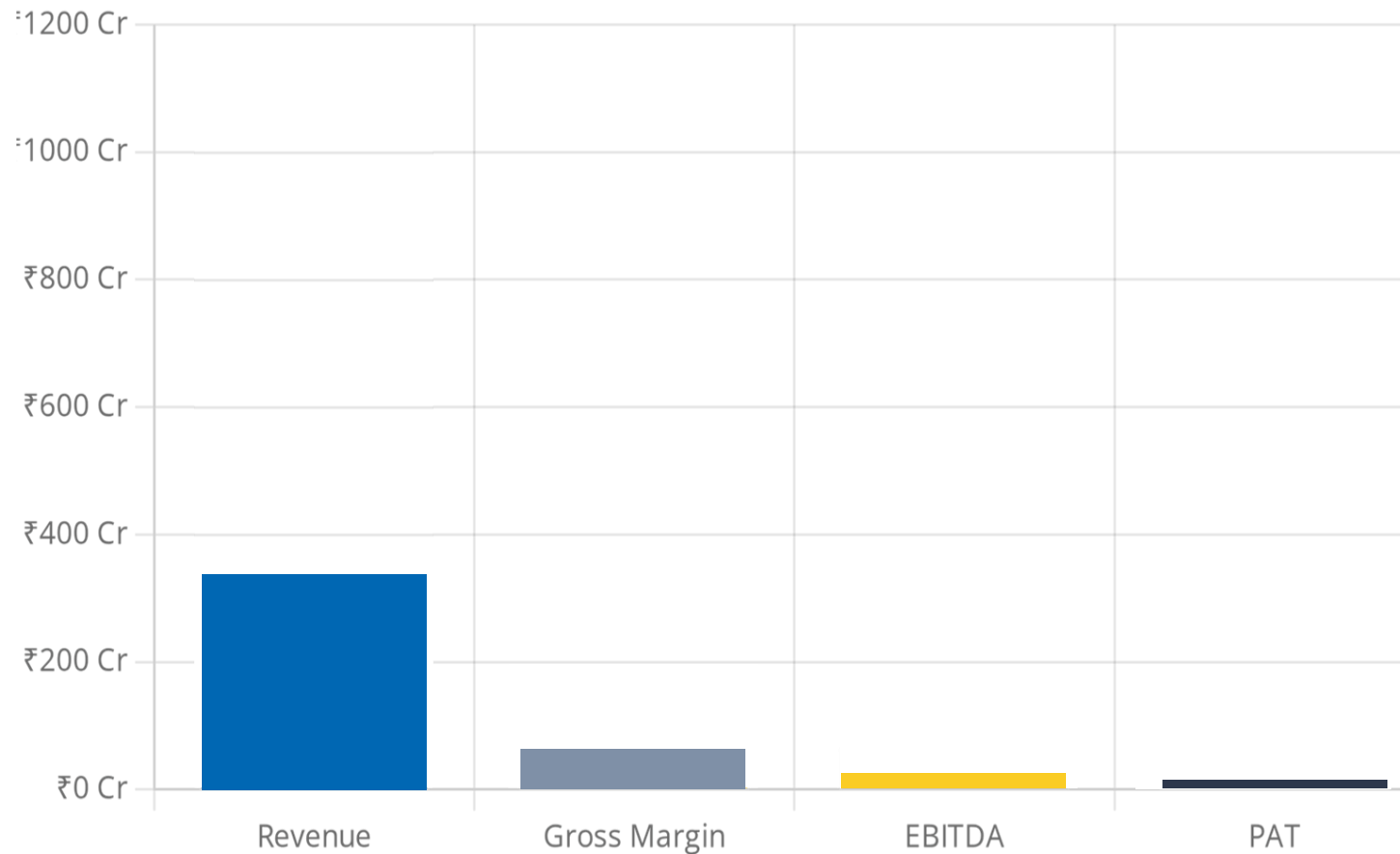


Sustainable

Financial turnaround
with sustained growth

03. Q1 FY 25-26 FINANCIAL PERFORMANCE

B L Kashyap and Sons Ltd



(Rupees in Crores)

Q1 FY 25 - 26

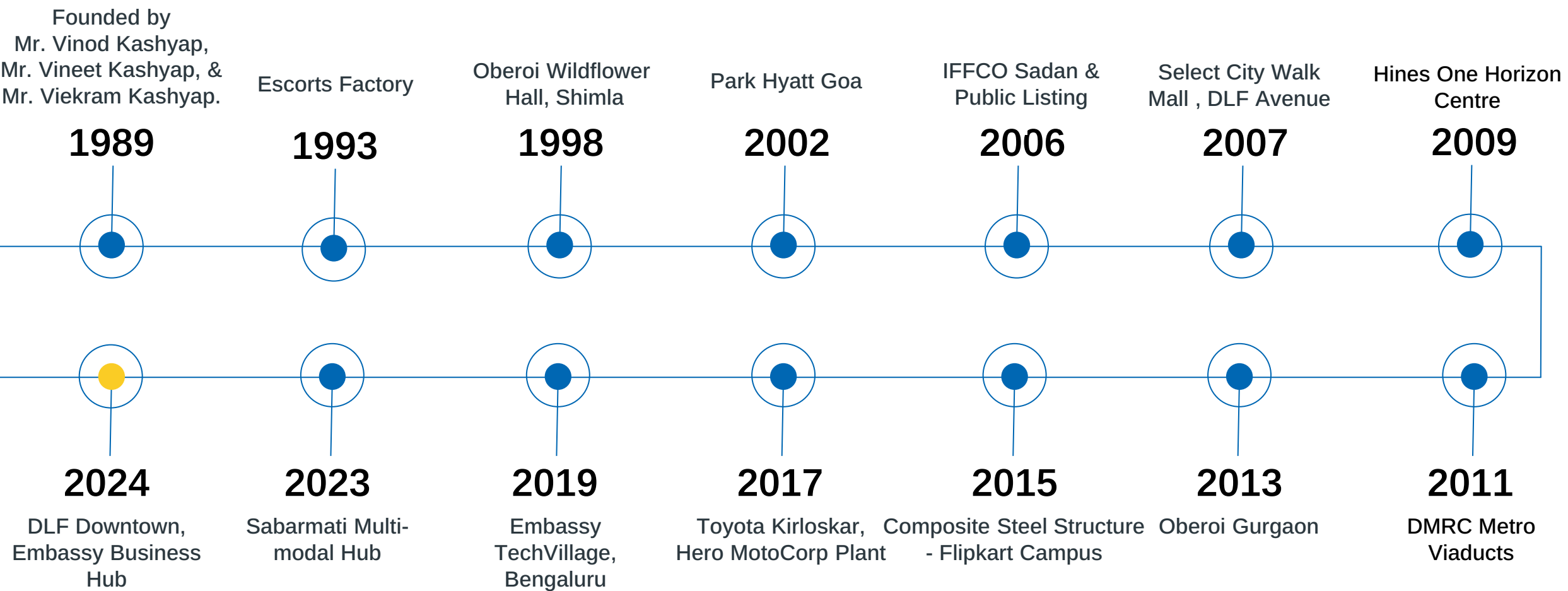
Consolidated Revenue
₹336.42 Cr

Gross Margin
₹59.10 Cr (17.57%)

EBITDA
₹25.96 Cr (7.7%)

PAT
₹10.86 Cr (3.23%)
PAT Margin

36 Years of Building with purpose



Built on Legacy. Driven by Execution.

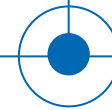
2010-2013

Impact of global meltdown
led to operational stress on
the company



2020

Covid-19 negatively affected the
entire industry, worsening the
company's situation



2014

Entered into Corporate
Debt Restructuring (CDR)



2024-2025

Fund-based debt reduced from
~700 INR Cr to ~275 INR Cr



Currently, there is no term loan.

Credit rating upgraded to CRISIL B+/Stable /A4

Only working capital and bank guarantee (BG) limits remain.

06. STRATEGIC PRIORITIES



Monetization of non-core assets to strengthen balance sheet by FY27



Advancing composite steel construction to reduce labour dependency



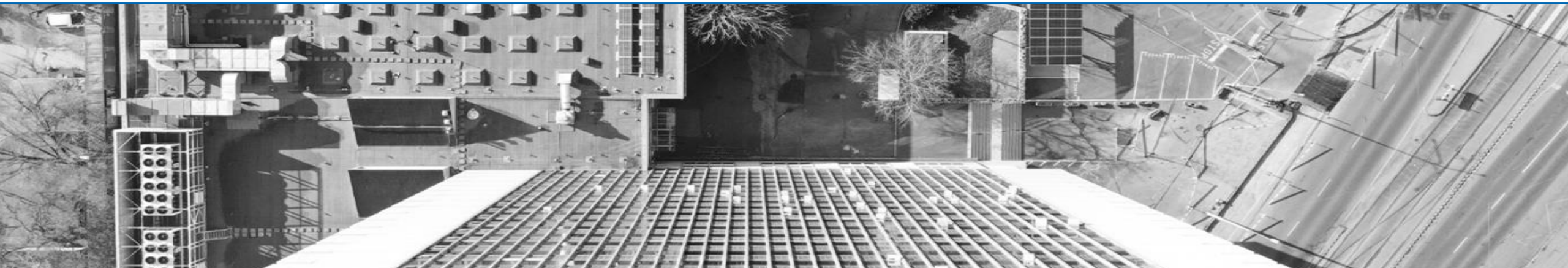
Workforce development through internal training and the BLK Wizards programme.



Targeting an increased share of government projects (25% by FY27)



Growth in commercial mixed-use developments and high-end residential projects.



07. LANDMARK PROJECTS

B L Kashyap and Sons Ltd

Green Factory

Hero MotoCorp,
Rajasthan

Select City Walk Mall

Delhi

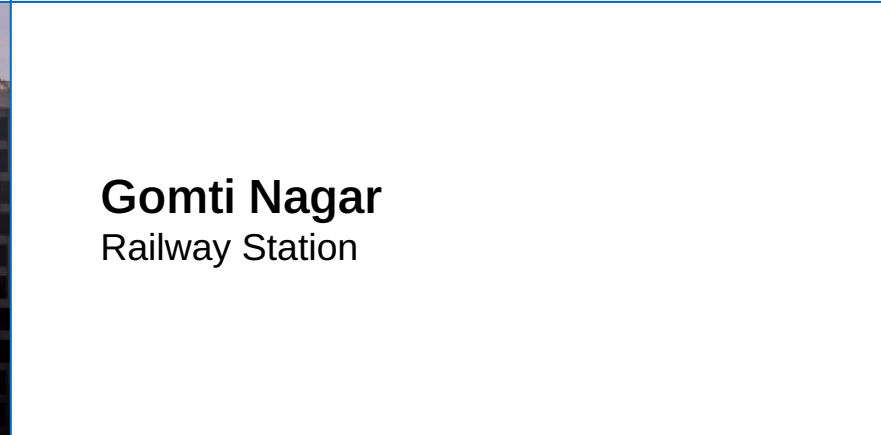


Shenoy Nagar Amenity Center

Chennai Metro

Gomti Nagar

Railway Station



Sabarmati Terminal

(High-Speed Rail)



Embassy Manyata Campus

Bengaluru



The Indian School of Business

Hyderabad

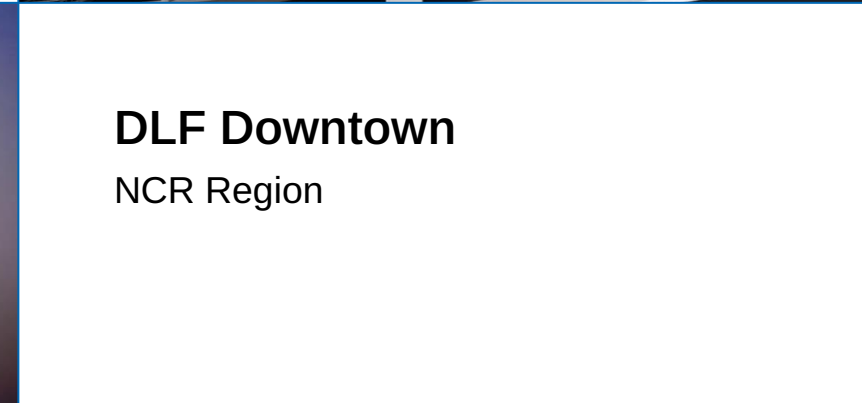
Flipkart Headquarters

Embassy Tech
Village



DLF Downtown

NCR Region

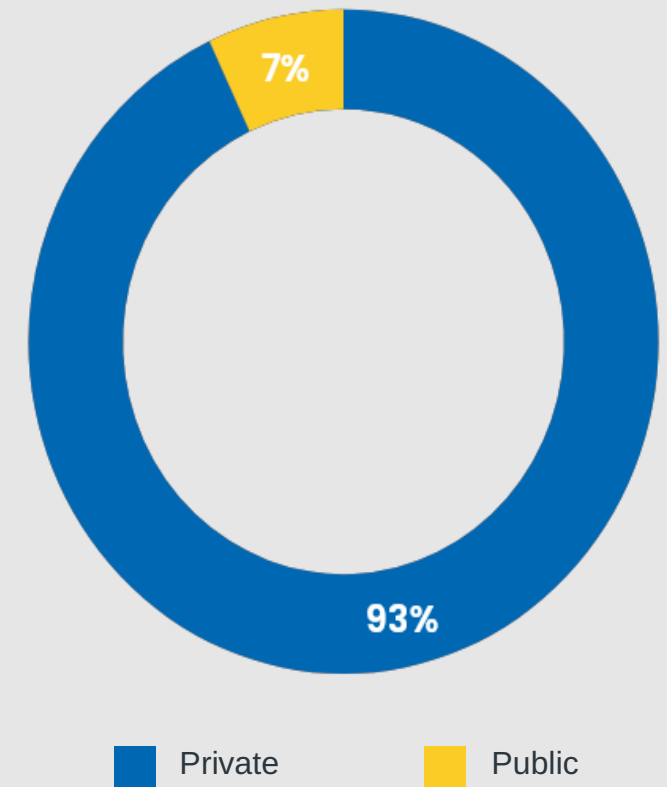


08. TOP ONGOING PROJECTS (Value as on June 2025)

B L Kashyap and Sons Ltd

PROJECT NAME	TYPE	Rupees In CRORES
Mall of India DLF Downtown Phase -2	Commercial	₹954.06
Bijwasan Railway Station	Infrastructure/Industrial	₹233.28
The Estate Residences	Residential	₹222.28
DLF-The Arbour	Residential	₹167.30
Sattva Texonic	Commercial	₹158.61
Koramangala Innovation Hub	Commercial	₹147.15
Century Residential Building at Kodihalli	Commercial	₹141.27

Targeting 25% Govt projects by FY27





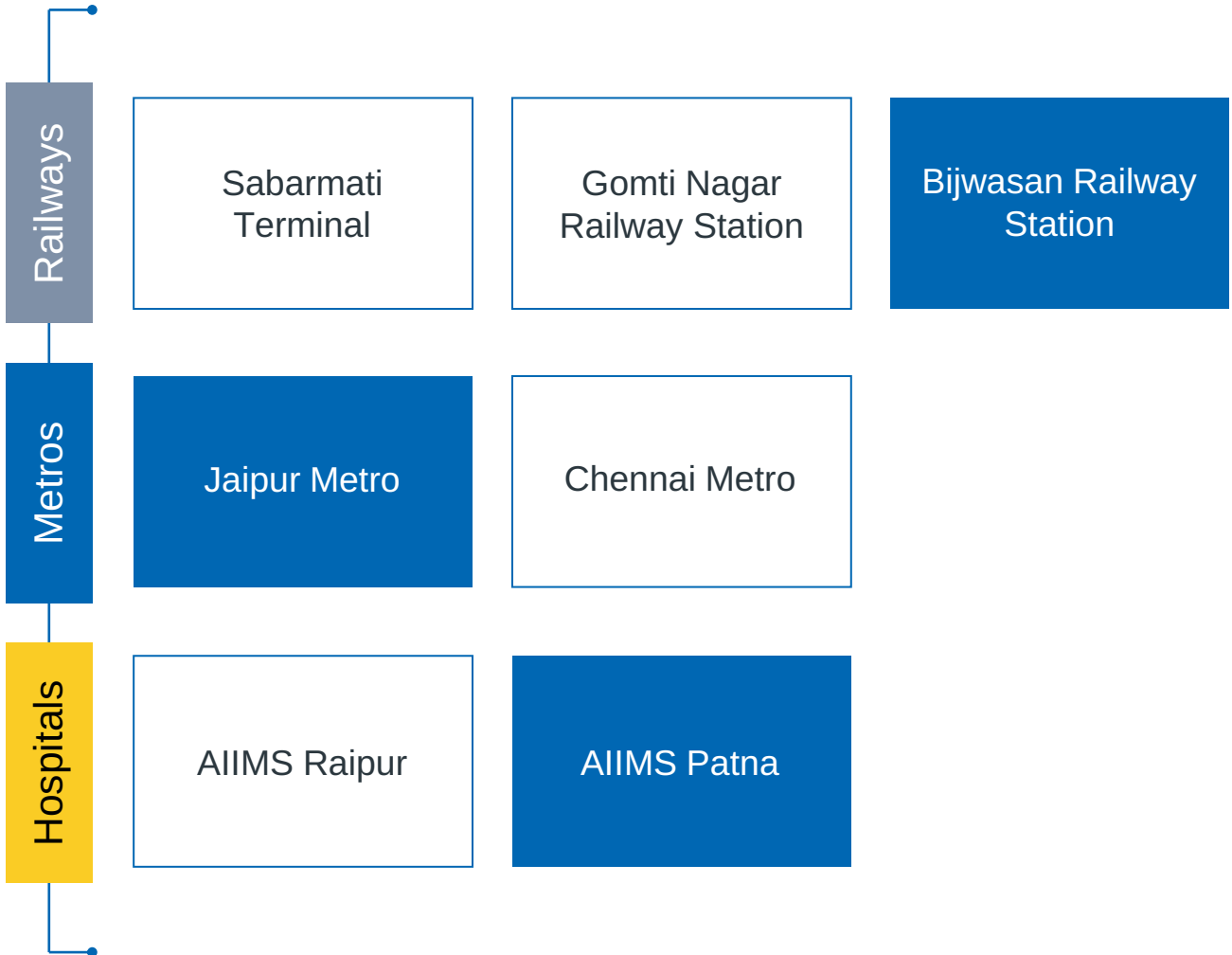
Objective: Strategically enhance government project participation to reach a **target of 25% by the year 2025–2027**



Aim to **grow presence in the railway sector**, capitalizing on experience in railway projects

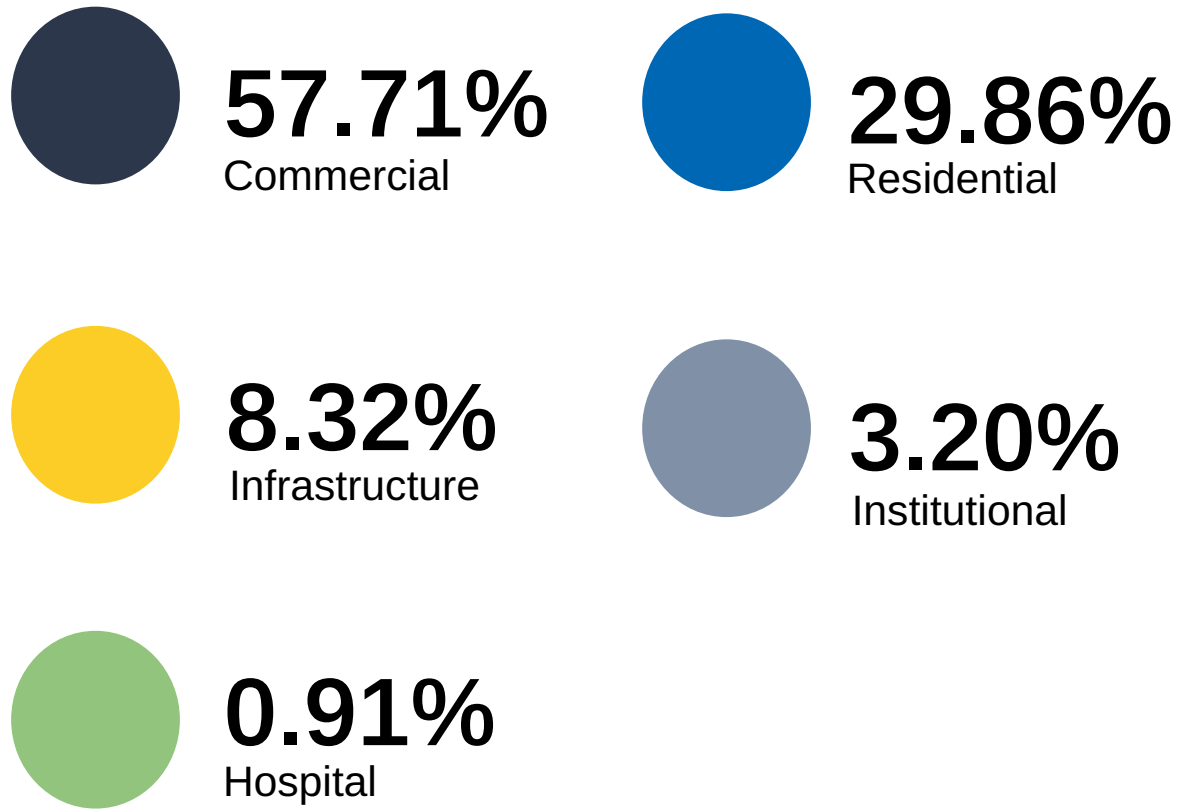


Continue bidding for railway projects by leveraging completed projects as a competitive advantage



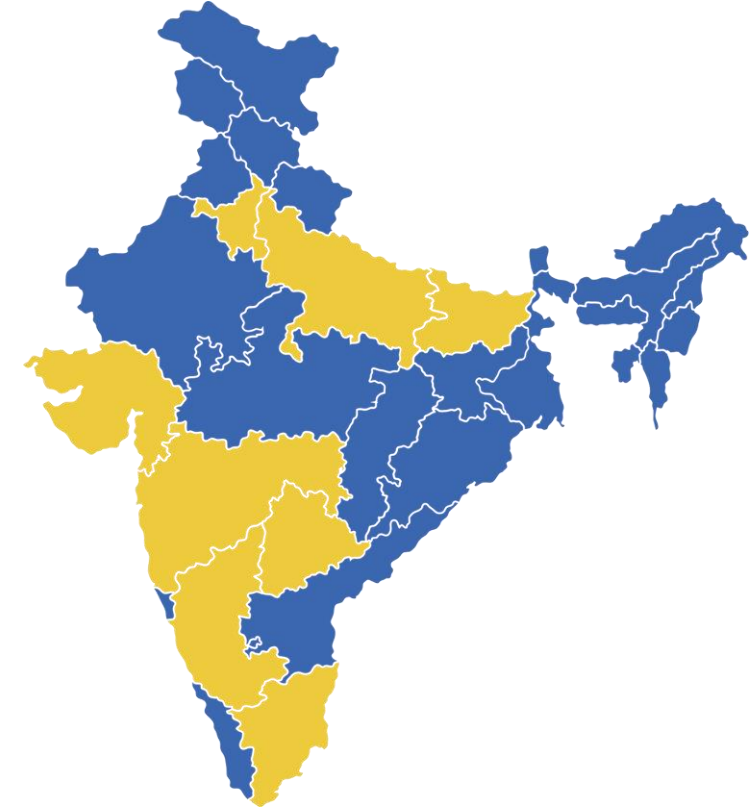
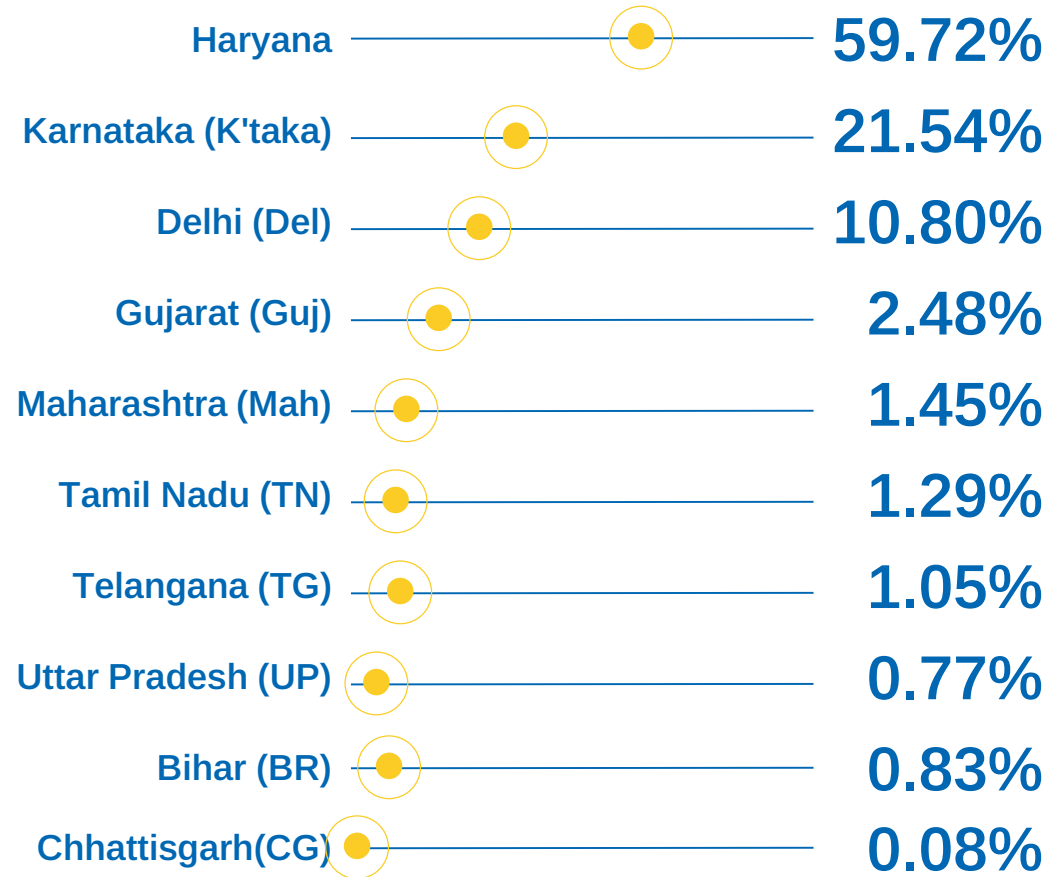
ORDER BOOK BREAKDOWN

(As of June 2025)



secured new orders worth Rs. 1,730 crore during April to July 2025

11. GEOGRAPHICAL SPREAD



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.

We have earned the trust of India's **leading developers, corporates and institutions** through repeat engagements, safe delivery, and quality.

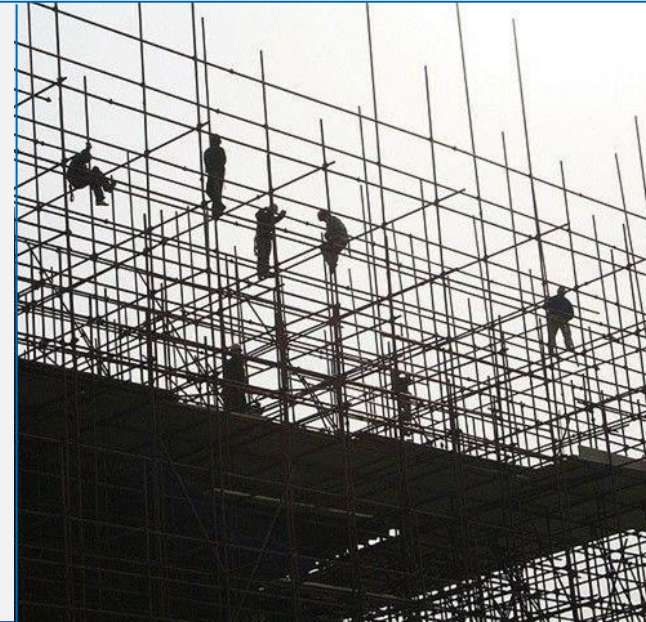


13. QUALITY, SAFETY & TRUST

B L Kashyap and Sons Ltd

Reliable partnerships
anchored in
transparencies, trust and
delivery

ISO-aligned Quality
Management System tailored
to each project



Emphasis on timely delivery,
communication and
Customer retention

Integrated process and
risk management
frameworks



Proven record with
millions of safe man
hours

High safety standards
maintained across
every site

Our leadership team brings century of collective experience and strategic depth to BLK.



Vinod Kashyap

Chairman



Vineet Kashyap

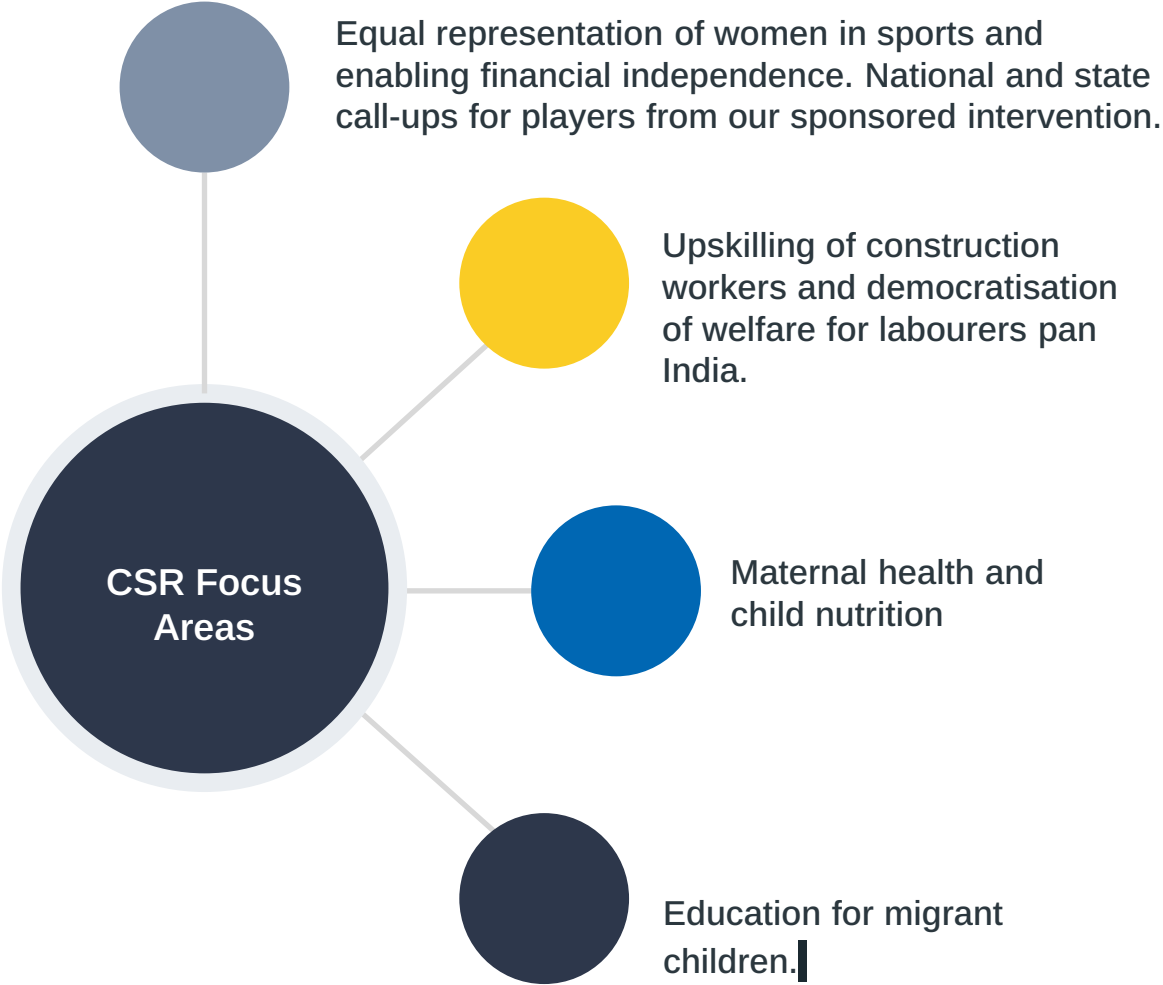
Managing
Director



Viekrum Kashyap

Joint Managing
Director

ESG
<p>Environmental Responsibility: We adopt processes that craft the environment to preserve and protect the planet while uplifting communities.</p>
<p>Integrated Environmental Procedures: Environmental procedures are integrated into our project execution plans and continue to be implemented even after project handover.</p>
<p>Pollution Prevention: We provide clients with technical and economic information on construction methods that help prevent or minimize pollution.</p>
<p>Proactive Environmental Management: We identify potential environmental issues early in the project lifecycle and work closely with clients to find and implement effective solutions.</p>
<p>Resource and Waste Management: We actively undertake initiatives to optimize resource use and reduce toxic waste generation.</p>
<p>Ecosystem Impact: Each project in the EPC space has a direct impact on the environment and ecosystem, and we are fully committed to managing this impact responsibly.</p>

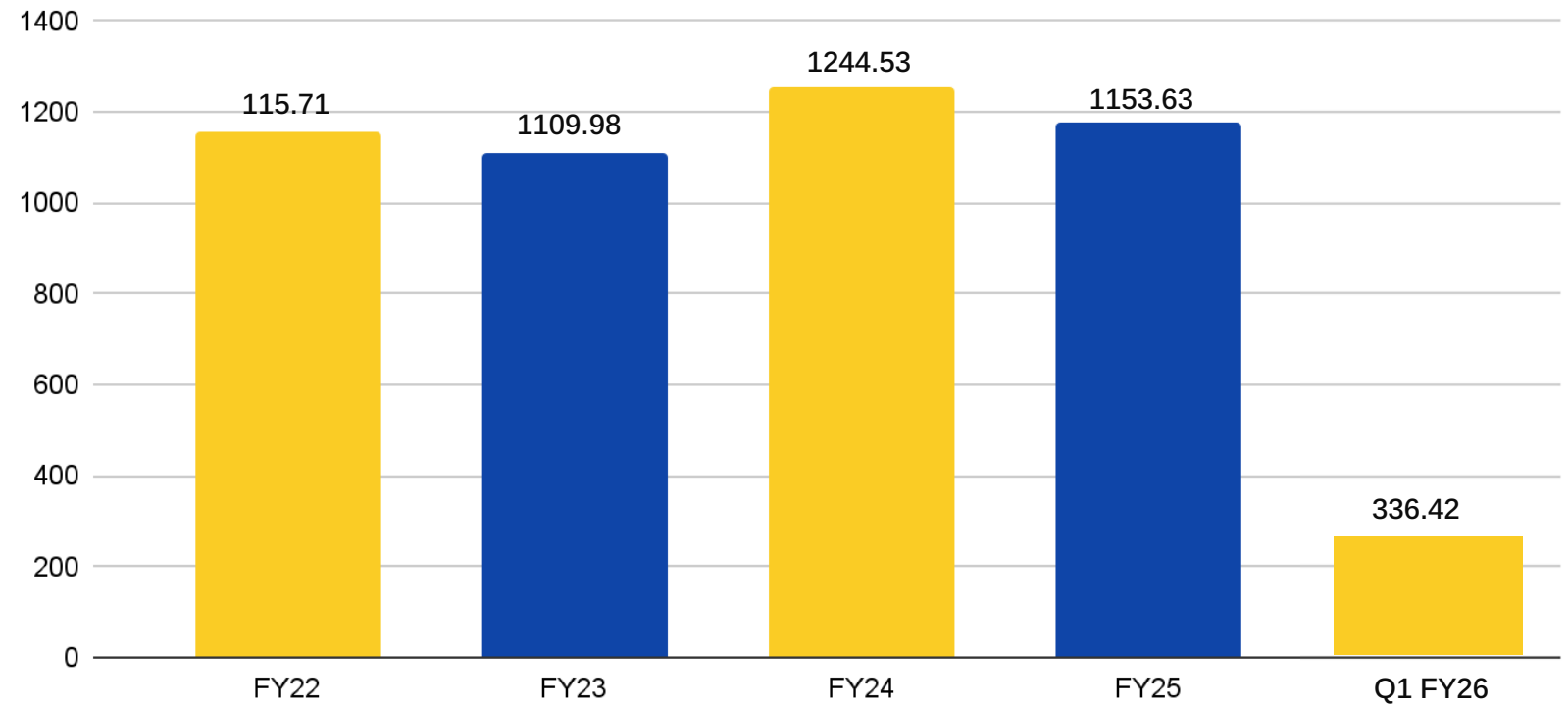


16. CONSOLIDATED FINANCIAL HIGHLIGHTS

B L Kashyap and Sons Ltd



TURNOVER

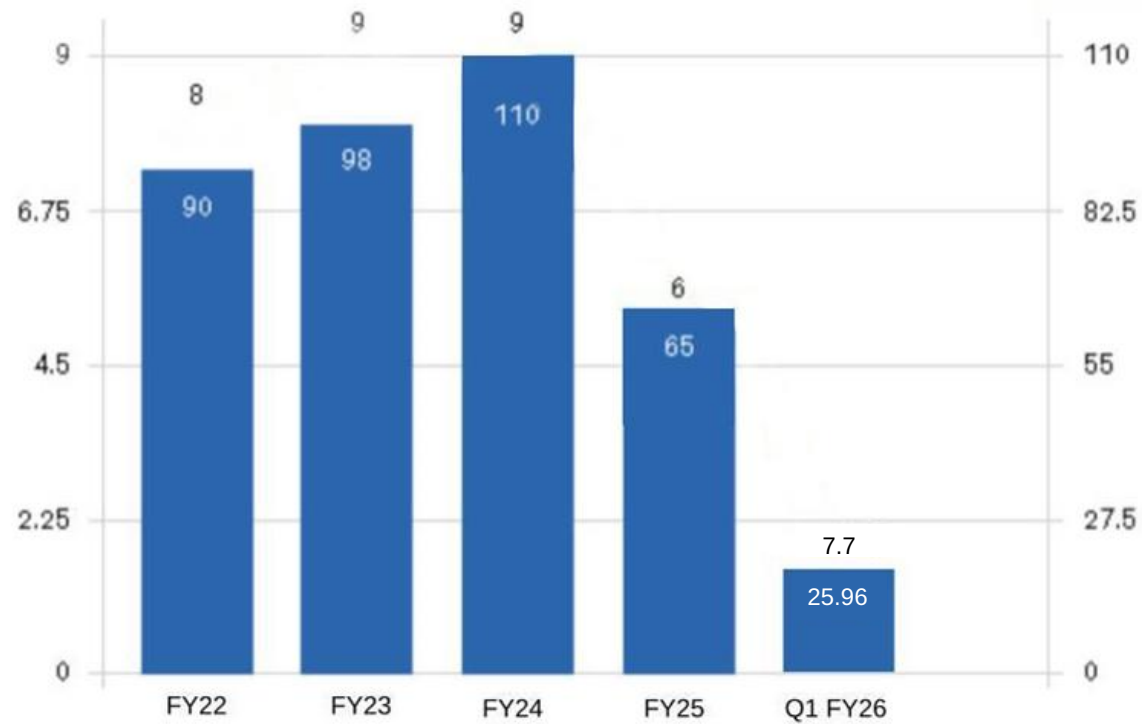


(Rupees in Crores)

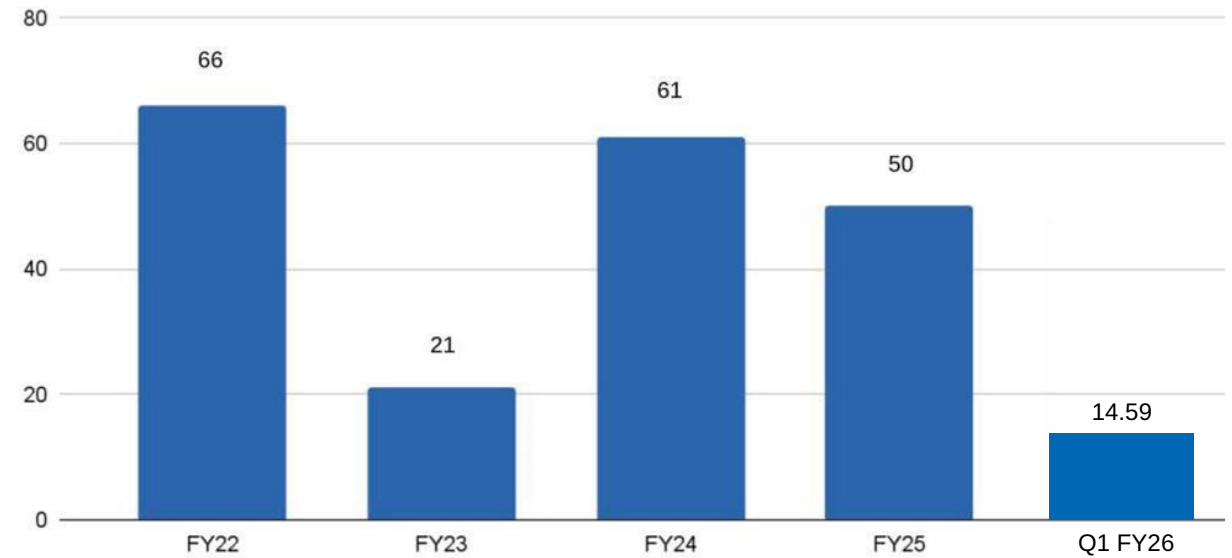
16. CONSOLIDATED FINANCIAL HIGHLIGHTS

B L Kashyap and Sons Ltd

EBITDA & MARGINS



PBT



17. STANDALONE PROFIT & LOSS STATEMENT

B L Kashyap and Sons Ltd

(Figures in Crores)

PARTICULARS	Q1FY25-26	Q4FY24-25	Q1FY24-25
REVENUE FROM OPERATION	332.85	290.92	347.56
COST OF MATERIAL CONSUMED	162.96	150.78	144.04
CONSTRUCTION EXPENSES	112.07	100.60	143.53
GROSS MARGIN	57.82	39.54	59.99
GROSS MARGIN (%)	17.37%	13.59%	17.26%
STAFF COST	29.25	26.19	25.92
OTHER EXPENSES	2.73	5.29	2.32
EBIDTA	25.84	8.06	31.75
EBIDTA MARGIN (%)	7.76%	2.77%	9.14%
OTHER INCOME	2.10	1.95	1.76
EXCEPTIONAL ITEM	-	10.70	6.91
FINANCE COST	10.41	12.20	11.24
DEPRECIATION	3.09	2.98	2.66
PBT	14.44	5.53	26.53
TAX	3.72	0.81	7.14
PAT	10.72	4.71	19.39
PAT MARGIN (%)	3.22%	1.62%	5.58%



18. CONSOLIDATED PROFIT & LOSS STATEMENT

B L Kashyap and Sons Ltd

(Figures in Crores)

PARTICULARS	Q1 FY25-26	Q4FY24-25	Q1 FY24-25
REVENUE FROM OPERATION	336.42	294.18	350.31
COST OF MATERIAL CONSUMED	165.06	153.44	145.32
CONSTRUCTION EXPENSES	112.26	100.85	143.71
GROSS MARGIN	59.10	39.89	61.28
GROSS MARGIN (%)	17.57%	13.56%	17.49%
STAFF COST	29.75	26.75	26.48
OTHER EXPENSES	3.39	5.92	3.08
EBIDTA	25.96	7.23	31.72
EBIDTA MARGIN (%)	7.72%	2.46%	9.05%
OTHER INCOME	2.71	3.17	2.40
EXCEPTIONAL ITEM	-	11.74	6.91
FINANCE COST	10.68	12.29	11.39
DEPRECIATION	3.40	3.27	2.89
PBT	14.59	6.58	26.75
TAX	3.73	9.84	6.50
PAT	10.86	(3.26)	20.25
PAT MARGIN (%)	3.23%	-1.11%	5.78%

19. RATIO ANALYSIS

B L Kashyap and Sons Ltd

PARTICULARS	FY 2022-23	FY 2023-24	FY 2024-25	Q1 2025-26
RETURN ON EQUITY	8.39%	6.90%	5.15%	6.02%
RETURN ON CAPITAL EMPLOYED	13.79%	12.14%	7.06%	11.27%
ASSET TURNOVER RATIO	0.75	0.78	0.69	0.78
BOOK VALUE PER SHARE RATIO	28.6 3	30. 14	3 1.73	32 .20
EARNING PER SHARE RATIO	2.31	1.55	1.59	1.92
CURRENT RATIO	1.72	1.6 7	1. 64	1. 60
DEBTORS DAYS INCLUDING RETENTION	167	147	1 59	15 5
DEBTORS DAYS EXCLUDING RETENTION	147	128	1 34	13 3
CREDITORS DAYS	90	88	8 6	93

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