



BL KASHYAP
WE BUILD YOUR WORLD

B L Kashyap and Sons Ltd

INVESTOR PRESENTATION

March 2026

01	Summary	06	Strategic Priorities (FY 2026-27)	11	Geographical Spread	16	Consolidated Financial Highlights
02	Key Investment Highlights	07	Landmark Projects	12	Clients & Relationships	17	Standalone Profit & Loss Statement
03	Q4 FY 25-26 Financial Performance	08	Top Ongoing Projects	13	Quality, Safety & Trust	18	Consolidated Profit & Loss Statement
04	Journey of the Company	09	Key Government Projects	14	Leadership	19	Financial Performance Twelve Month
05	Debt Transformation & Rating Upgrades	10	Sectoral Mix	15	ESG & CSR	20	Balance Sheet Abstract

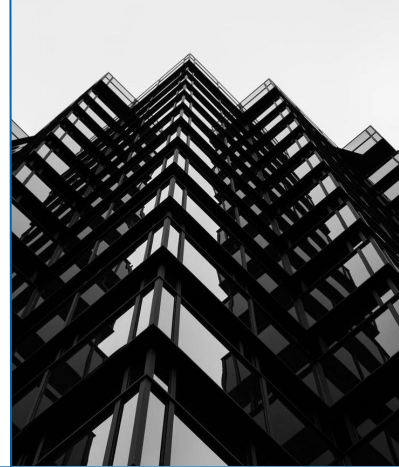
Orders booked as on
31st March 2026.

₹5,296 Cr



₹363.7 Cr

Revenue for Q4 FY26
(Consolidated)



255+
projects

Completed across
India

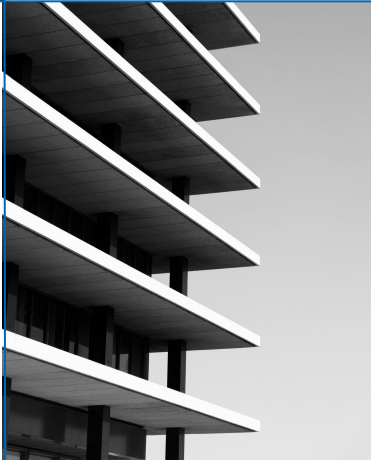
1300+

Workforce strength of
skilled professionals and
others

Fund-based Debt reduced
from

**₹700 Cr to
₹270 Cr**

Only cash credit facility



Total built-up area

**~140 million
sq ft**

Planned capex of

₹65Cr

for FY27, focused on
innovation, upskilling and
fixed assets
(Already incurred 56Cr in
FY26.)



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

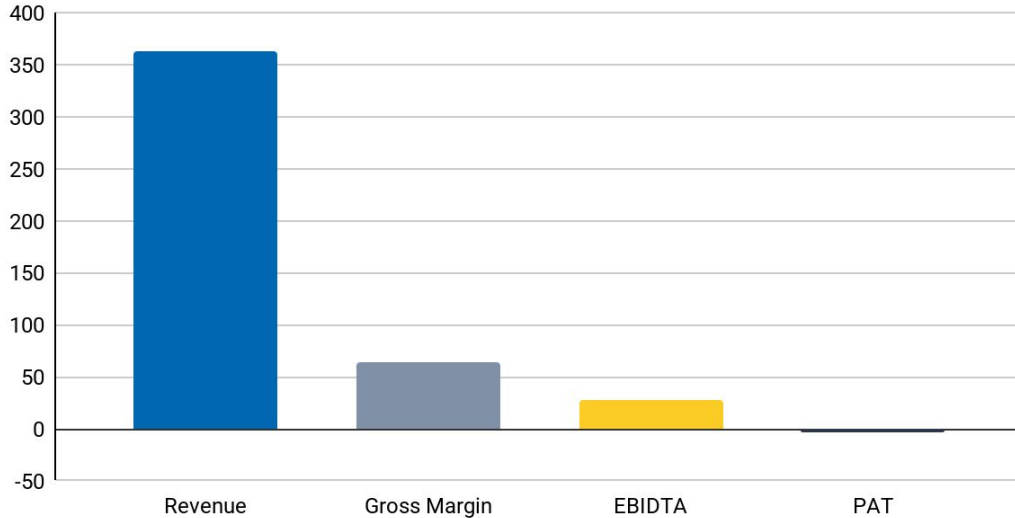
Technology-driven operations with integrated in-house MEP, ERP, drone, and other adoptions



Sustainable

Financial turnaround with sustained growth

CONSOLIDATED FINANCIAL PERFORMANCE



(Rupees in Crores)

Q4 FY 25 - 26

Financial performance

₹363.7 Cr

Gross Margin

₹64.36 Cr (17.69%)

EBIDTA

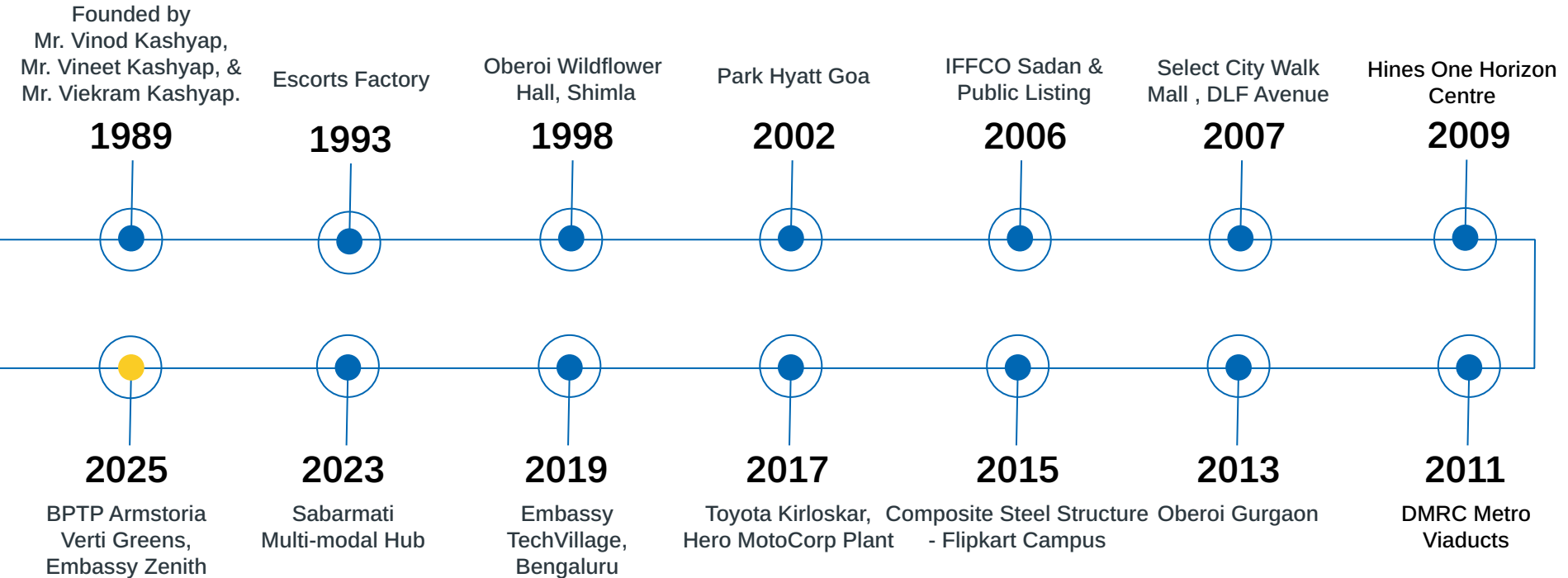
₹26.92 Cr (7.40%)

PAT

(₹12.52 Cr) (-3.44%)

PAT Margin

36 Years of Building with purpose



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 ~270 INR Cr



Currently, there is no term loan.

Credit rating upgraded to CRISIL BB-/Stable /A4

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



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



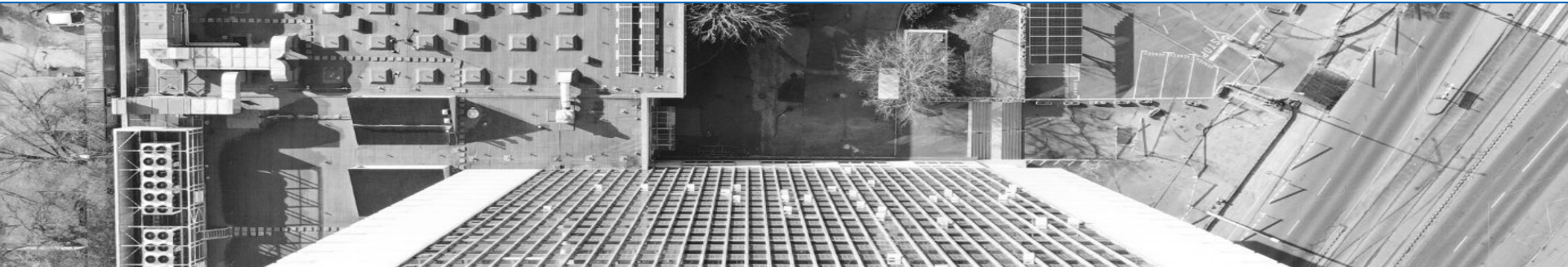
Targeting an increased share of government projects (25% by FY27)



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



Delivered 2 data centers; positioned to scale this portfolio further



Green Factory

Hero MotoCorp,
Rajasthan

Select City Walk Mall

Delhi



Sattva-Molex Data Center

Bangalore

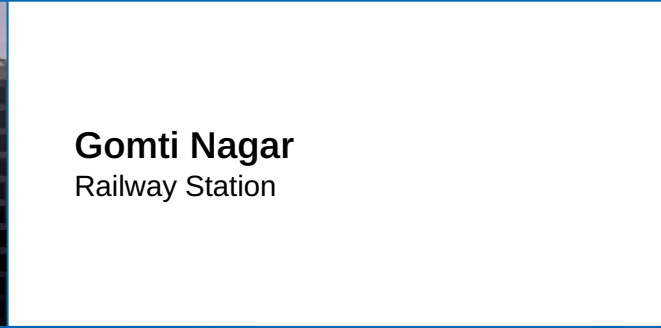
Embassy Manyata Campus

Bengaluru



Gomti Nagar

Railway Station



Sabarmati

Terminal (High-Speed
Rail)



The Indian School of Business

Hyderabad

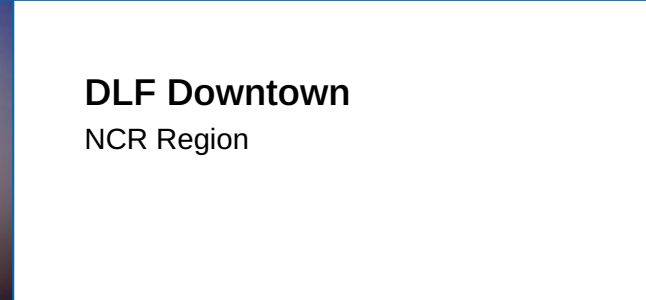
Flipkart Headquarters

Embassy Tech
Village



DLF Downtown

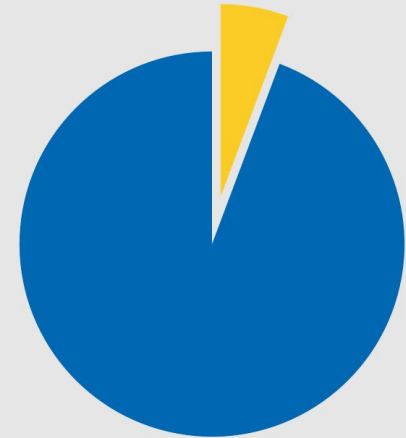
NCR Region



08. TOP ONGOING PROJECTS (Value as on 31st March 2026)

PROJECT NAME	TYPE	Rupees In CRORES
Mall of India DLF Downtown Phase - 2	Commercial	₹781.00
BPTP Amstoria Verti Greens	Residential	₹629.00
Sattva Knowledge City	Commercial	₹616.00
Sky Palazzo	Residential	₹510.00
Embassy Splendid Techzone-Block B-5,6,7,8(SEZ)	Commercial	₹344.00
BPTP Amstoria GAIA Residences	Residential	₹284.00
Embassy Business Hub Phase - 2	Commercial	₹281.00
The DLF Arbour	Residential	₹250.00

Targeting 25% Govt projects by FY27



● Public ● Private

■ 94.76%

■ 5.24%



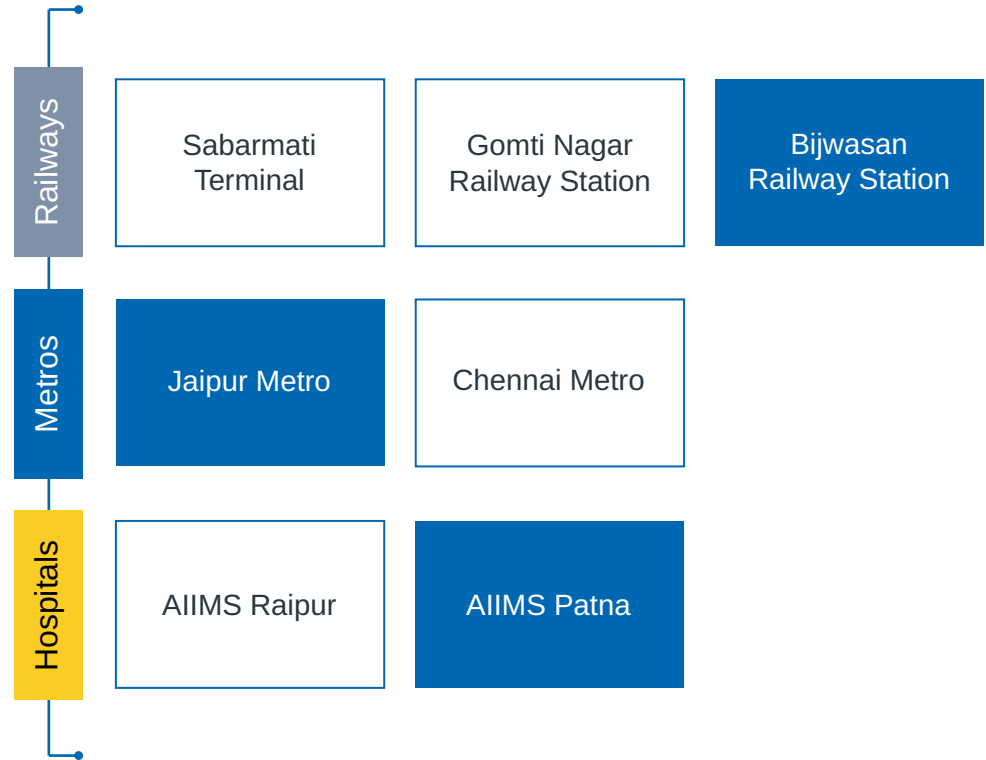
Objective: Strategically enhance government project participation to reach a **target of 25% by the year 2026–2027**



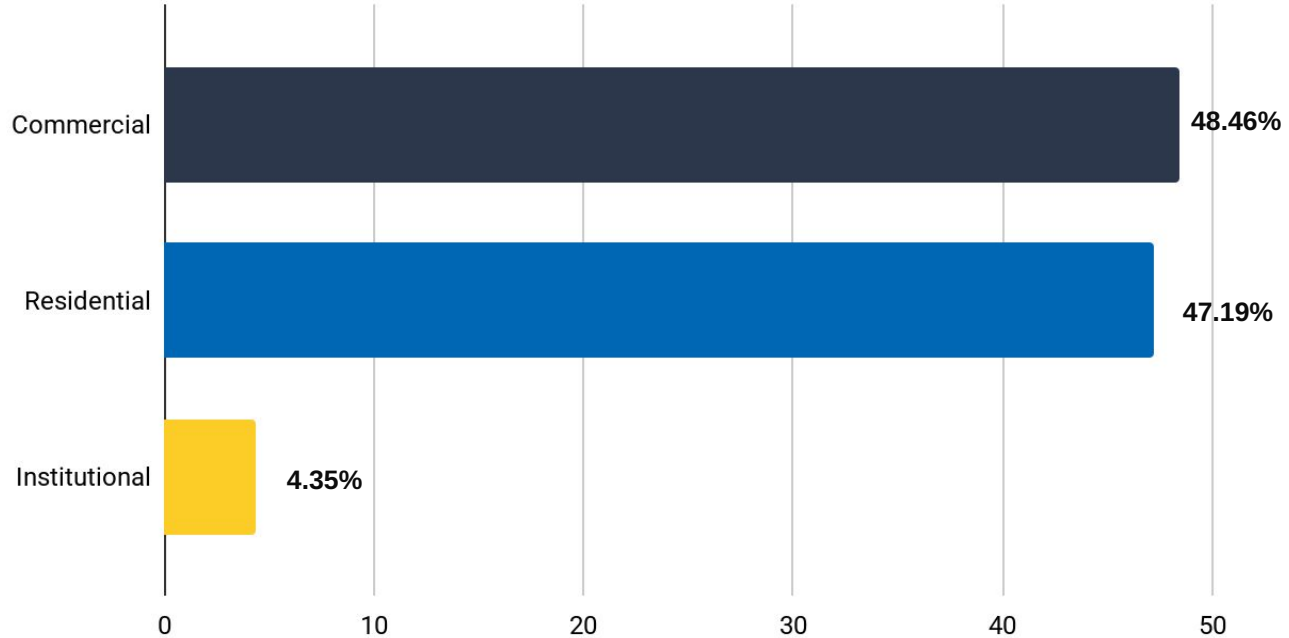
Aim to **grow presence in the railway sector**, capitalizing on experience in railway projects



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

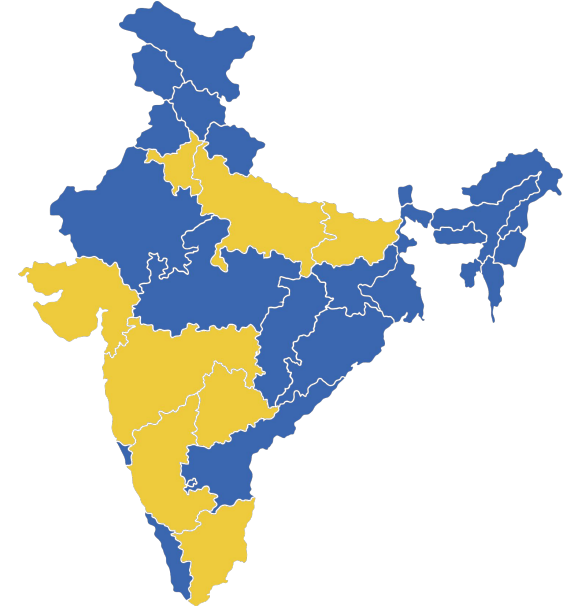
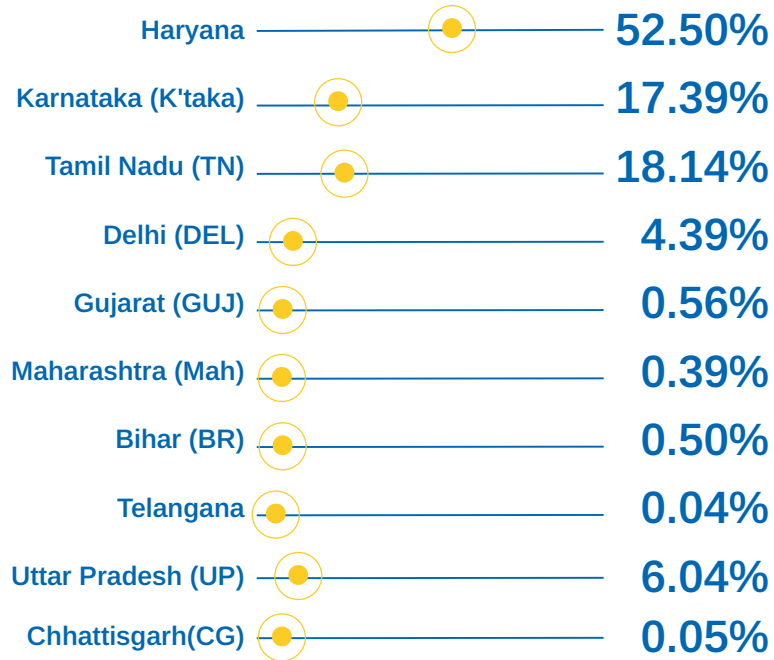


ORDER BOOK BREAKDOWN



secured new orders worth Rs. 3558 crore during the current financial year.

11. GEOGRAPHICAL SPREAD



Haryana, Karnataka, and Tamil Nadu are the largest contributors to our order book. The National Capital Region (NCR) remains a critical market, with significant infrastructure projects that demonstrate our ability to deliver in one of India's most dynamic and demanding regions. Bengaluru's position as a global IT hub continues to generate large-scale opportunities, reinforcing our reputation for executing complex projects. Beyond NCR and Bengaluru, Tamil Nadu has emerged as a key growth market, driven by a strong pipeline of large commercial developments that enhance our national presence.

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



13. QUALITY, SAFETY & TRUST

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

Environmental Responsibility: We adopt processes that craft the environment to preserve and protect the planet while uplifting communities.

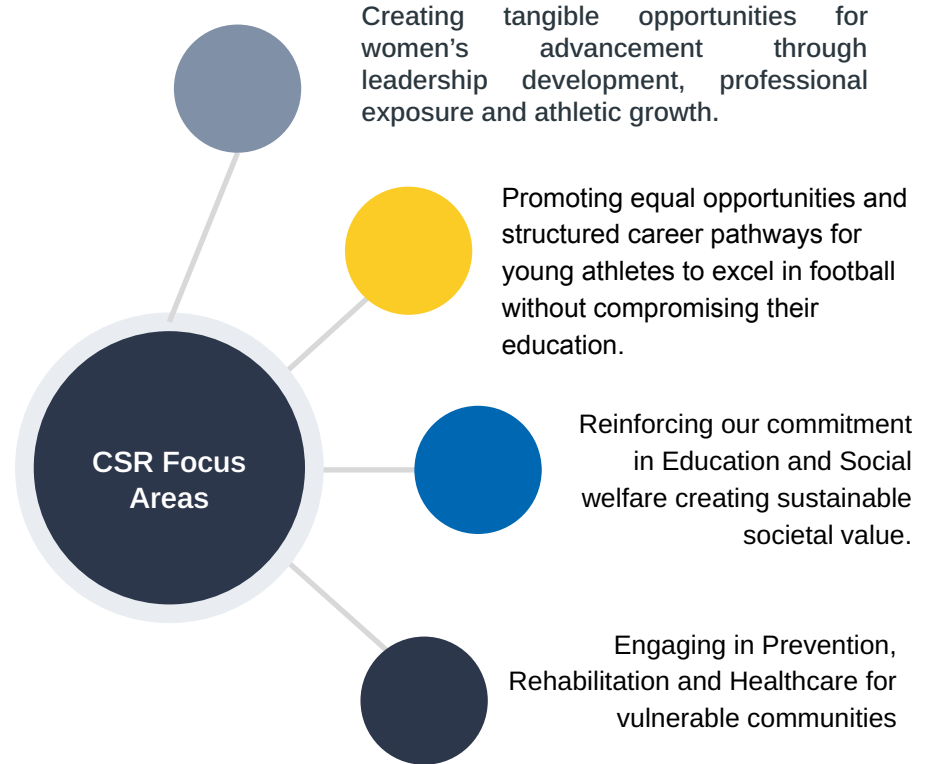
Integrated Environmental Procedures: Environmental procedures are integrated into our project execution plans and continue to be implemented even after project handover.

Pollution Prevention: We provide clients with technical and economic information on construction methods that help prevent or minimize pollution.

Proactive Environmental Management: We identify potential environmental issues early in the project lifecycle and work closely with clients to find and implement effective solutions.

Resource and Waste Management: We actively undertake initiatives to optimize resource use and reduce toxic waste generation.

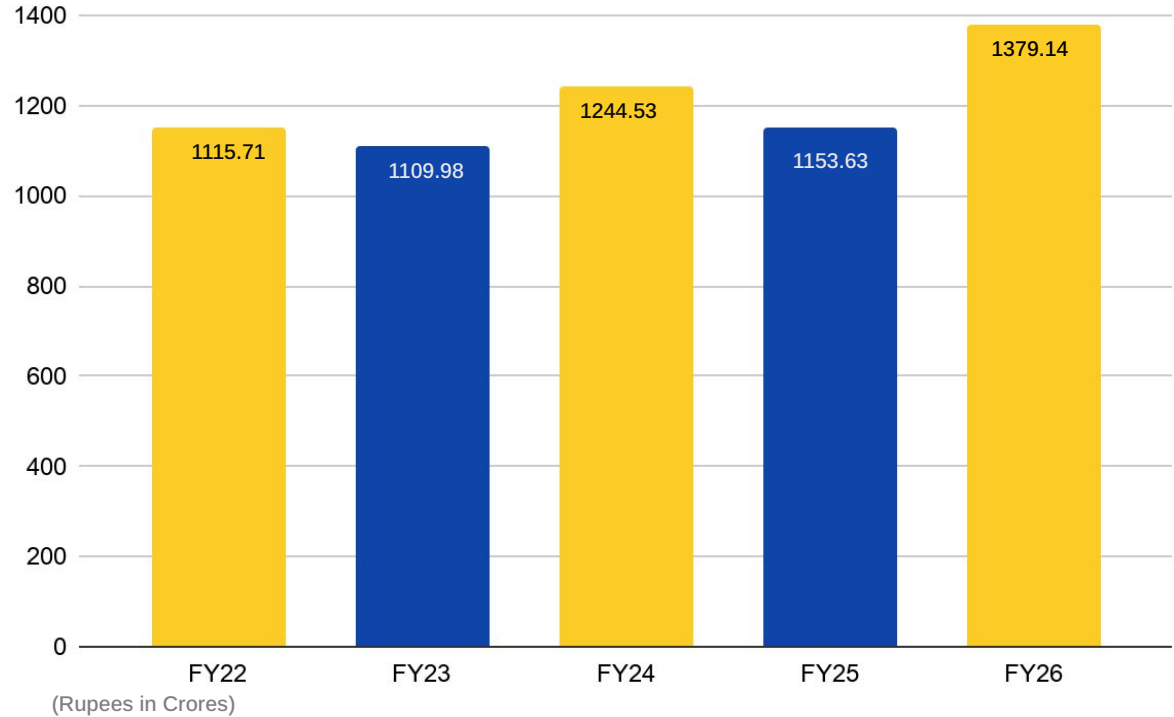
Ecosystem Impact: Each project in the EPC space has a direct impact on the environment and ecosystem, and we are fully committed to managing this impact responsibly.



16. CONSOLIDATED FINANCIAL HIGHLIGHTS

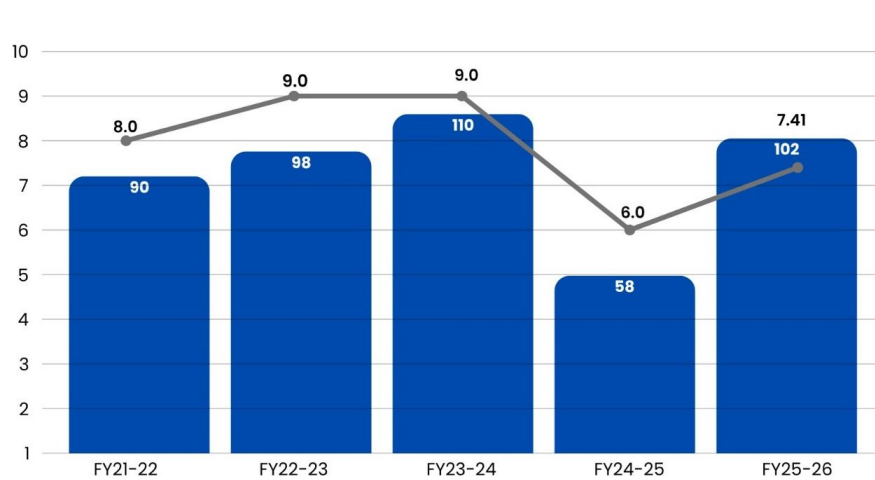


TURNOVER

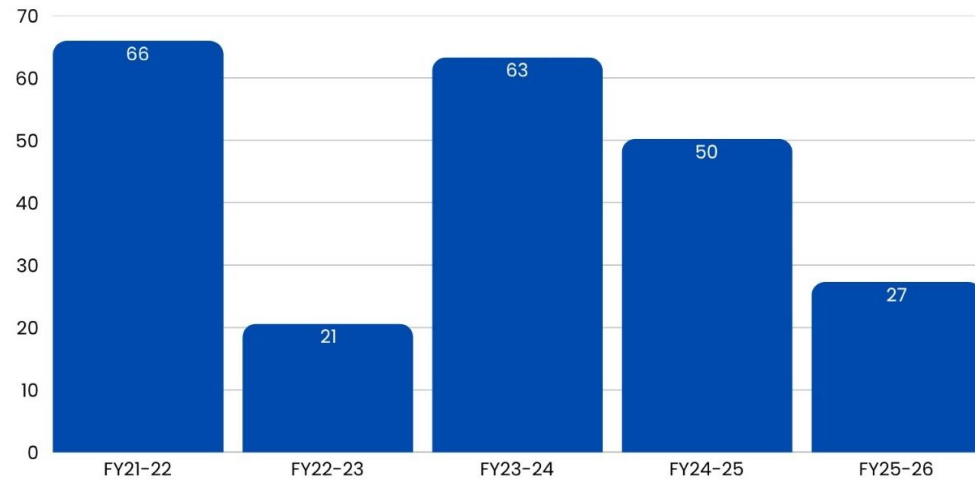


16. CONSOLIDATED FINANCIAL HIGHLIGHTS

EBIDTA & MARGINS



PBT



17. STANDALONE PROFIT & LOSS STATEMENT

(Figures in Crores)

PARTICULARS	Q4FY25-26	Q4FY24-25	Q3FY25-26
REVENUE FROM OPERATION	361.80	290.92	302.51
COST OF MATERIAL CONSUMED	146.75	150.78	95.83
CONSTRUCTION EXPENSES	151.22	103.47	143.86
GROSS MARGIN	63.83	36.67	62.82
GROSS MARGIN (%)	17.64%	12.61%	20.77%
STAFF COST	29.99	23.32	30.87
OTHER EXPENSES	5.27	5.29	4.88
EBIDTA	28.57	8.06	27.08
EBIDTA MARGIN (%)	7.90%	2.77%	8.95%
OTHER INCOME*	13.26	2.79	0.69
EXCEPTIONAL ITEM- GAIN// (LOSS)	(37.82)	10.70	-
FINANCE COST	11.68	13.04	9.52
DEPRECIATION	3.73	2.98	3.68
PBT	(11.39)	5.53	14.57
TAX	-4.13	0.81	3.64
PAT	(7.27)	4.71	10.93
PAT MARGIN (%)	-2.01%	1.62%	3.61%

The exceptional item includes an amount of Rs. 20 Crore payable towards the Right of Recompense (ROR), and the balance amount of Rs. 17.82 Crore represents the write-off of Contract Assets pursuant to the arbitration settlement.



18. CONSOLIDATED PROFIT & LOSS STATEMENT

(Figures in Crores)



PARTICULARS	Q4 FY25-26	Q4 FY 24-25	Q3FY25-26
REVENUE FROM OPERATION	363.71	294.18	323.87
COST OF MATERIAL CONSUMED	147.84	153.40	112.4
CONSTRUCTION EXPENSES	151.52	103.72	144.56
GROSS MARGIN	64.36	37.07	66.91
GROSS MARGIN (%)	17.69%	12.60	20.66%
STAFF COST	30.54	23.88	28.67
OTHER EXPENSES	6.90	5.92	9.38
EBIDTA	26.92	7.27	28.87
EBIDTA MARGIN (%)	7.40%	2.47%	8.91%
OTHER INCOME*	15.93	4.01	0.99
EXCEPTIONAL ITEM - GAIN / (LOSS)	(37.82)	11.74	-
FINANCE COST	11.83	13.13	10.03
DEPRECIATION	4.03	3.27	4.00
PBT	(10.83)	6.63	15.83
TAX	1.69	9.85	3.99
PAT	(12.52)	(3.22)	11.83
PAT MARGIN (%)	-3.44%	-1.10%	3.65%

The exceptional item includes an amount of Rs. 20 Crore payable towards the Right of Recompense (ROR), and the balance amount of Rs. 17.82 Crore represents the write-off of Contract Assets pursuant to the arbitration settlement.

19. FINANCIAL PERFORMANCE TWELVE MONTH

(Figures in Crores)

PARTICULARS	STANDALONE		CONSOLIDATED	
	FY25-26	FY24-25	FY25-26	FY24-25
REVENUE FROM OPERATION	1347.91	1142.30	1379.14	1153.63
COST OF MATERIAL CONSUMED	569.67	539.57	591.03	547.40
CONSTRUCTION EXPENSES	545.88	423.11	546.90	424.04
GROSS MARGIN	232.36	179.62	241.21	182.19
GROSS MARGIN (%)	17.24%	15.72%	17.49%	15.97%
STAFF COST	110.57	97.82	112.64	100.05
OTHER EXPENSES	20.85	14.64	26.35	16.80
EBIDTA	100.93	67.17	102.22	65.34
EBIDTA MARGIN (%)	7.49%	5.88%	7.41%	5.66%
OTHER INCOME	17.34	23.54	21.57	26.97
EXCEPTIONAL ITEM- GAIN// (LOSS)	(37.82)	17.61	(37.82)	18.65
FINANCE COST	42.24	47.51	43.43	48.33
DEPRECIATION	13.98	11.30	15.24	12.41
PBT	24.23	49.51	27.31	50.23
TAX	5.66	13.59	25.76	22.75
PAT	18.58	35.92	1.55	27.48
PAT MARGIN (%)	1.38%	3.14%	0.11%	2.38%



20. BALANCE SHEET ABSTRACT

(Figures in Crores)

PARTICULARS	STANDALONE		CONSOLIDATED	
	FY 25-26	FY 24-25	FY 25-26	FY 24-25
LIABILITIES				
Equity & Reserves	735.20	715.11	526.76	523.61
Non-Current Liabilities				
Borrowing & Lease liabilities	27.23	27.62	42.48	40.14
Other non current Liabilities	103.57	97.71	124.18	117.82
Current Liabilities				
Borrowing & Lease liabilities	253.01	263.51	256.63	276.34
Trade Payables	255.90	221.23	261.24	230.97
Other Current Liabilities	440.50	324.26	450.35	326.79
Total Equity & Liabilities	1815.41	1649.44	1661.64	1515.67

Cont...

20. BALANCE SHEET ABSTRACT

(Figures in Crores)

PARTICULARS	STANDALONE		CONSOLIDATED	
	FY 25-26	FY 24-25	FY 25-26	FY 24-25
ASSETS				
Non-Current Assets				
Fixed Assets/investment property	156.82	116.90	233.52	192.71
Investments	11.87	11.85	0.20	0.17
Trade Receivables	97.58	66.12	68.44	36.98
Loans	383.15	383.15	21.74	24.55
Other Financial assets	6.39	9.33	11.32	14.53
Deferred tax assets (net)	9.36	4.68	65.13	80.61
Current Assets				
Inventories	118.91	101.98	203.44	193.72
Trade Receivables	428.88	432.27	434.34	437.37
Cash and Bank	41.00	33.21	43.39	35.06
Other current assets	561.45	489.96	580.13	499.98
	1815.41	1649.44	1661.64	1515.67



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