



KALPATARU PROJECTS INTERNATIONAL LIMITED
(Formerly Kalpataru Power Transmission Limited)

KPIL/25-26
04th February, 2026

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001	National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) Mumbai – 400 051
<u>Scrip Code: 522287</u>	<u>Scrip Code : KPIL</u>

Sub.: Financial Results for the quarter and nine months ended 31st December, 2025 - Press Release

Respected Sir/Madam,

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Press Release on the Financial Results for the quarter and nine months ended 31st December, 2025.

Thanking you,

Yours faithfully,
For **Kalpataru Projects International Limited**

Shweta Girotra
Company Secretary

Enclosed: As Above

PRESS RELEASE

KPIL Announces Financial Results for Quarter & Nine Months Ended 31st December 2025

Growth Momentum Continues with Record Revenue and Profitability

Consolidated Revenue grew by 16% YoY in Q3 FY26 and 27% YoY for 9M FY26

Consolidated PBT* up 37% YoY in Q3 FY26 and 69% for 9M FY26

Consolidated Net Debt down by 29% QoQ to ₹2,240 crores

Robust Order Book Position of ₹63,287 crores; YTD Order Intake at ₹19,456 crores

Mumbai | Wednesday, 4 February, 2026 | Kalpataru Projects International Limited (KPIL), a leading infrastructure EPC company, announced its results today for the quarter and nine months ended 31st December, 2025.

Consol Revenue ₹6,665 Crores (Q3) +16% YoY Growth ₹19,365 Crores (9M) +27% YoY Growth	Consol PBT* ₹277 Crores (Q3) +37% YoY Growth ₹889 Crores (9M) +69% YoY Growth	9M FY26 EPS ₹ 35.5 (Consol) +60% YoY Growth ₹ 35.8 (Standalone) +44% YoY Growth	Order Book ₹63,287 Crores Further, favorably placed in projects ~ ₹ 7,000 crores
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KEY HIGHLIGHTS:

- Revenue growth led by robust project execution and healthy order backlog in Transmission and Distribution (T&D), Buildings and Factories (B&F), Oil and Gas and Urban Infrastructure business
- PBT Margin expansion on back of improved operations, diversified project mix and efficient working capital management
- Business visibility continues to remain robust in T&D and B&F business; YTD FY26 Order Inflows at ~ ₹19,456 Crores; Additional L1/ favourable placed in projects worth ₹7,000 Crores
- Completed sale of Vindhya Road Asset in January 2026 for an enterprise value of ~ ₹799 Crores (post-closing adjustments)

STANDALONE FINANCIAL PERFORMANCE

Quarterly Performance (Q3 FY26 vs Q3 FY25)

- Revenue at ₹5,788 Crores, reporting a 20% YoY growth in Q3 FY26
- EBITDA up 20% YoY to ₹481 Crores; EBITDA Margin at 8.3%
- PBT (Before Exceptional items) up 44% YoY to ₹314 crores with PBT Margin at 5.4%.
- PAT up 34% YoY to ₹211 crores ; PAT Margin at 3.6%

Nine Month Performance (9M FY26 vs 9M FY25)

- Revenue stands at ₹16,246 Crores, up 28% YoY
- EBITDA up 28% YoY to ₹1,357 Crores; EBITDA Margin at 8.4%
- PBT(Before Exceptional items) grew 52% YoY to ₹860 crores; PBT Margin up 80 bps to 5.3%
- PAT up 51% YoY to ₹612 crores; PAT Margin at 3.8%
- Net debt at ₹1,849 Crores as of 31st December 2025, a decline of 16% QoQ ; Net Working Capital at 97 days

* PBT Before Exceptional Items; Exceptional item for Q3 FY26 and 9M FY26 pertains to provision of ₹ 29 Crores towards the New Labour Codes



T&D



B&F



Water



Oil & Gas



Railways



Urban Infra

CIN: L40100GJ1981PLC004281 | www.kalpataruprojects.com

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CONSOLIDATED FINANCIAL PERFORMANCE

Quarterly Performance (Q3 FY26 vs Q3 FY25)

- Revenue grew 16% YoY to ₹6,665 Crores on back of robust execution and healthy order backlog
- PBT (Before Exceptional items) grew 37% YoY to ₹277 Crores; PBT margin up 70 bps to 4.2%
- PAT at ₹149 crores in Q3 FY26 compared to ₹140 crores in Q3 FY25, reflecting growth of 7% YoY

Nine Month Performance (9M FY26 vs 9M FY25)

- Revenue stands at ₹19,365 Crores, increase of 27% YoY
- PBT(Before Exceptional items) grew 69% YoY to ₹889 crores; PBT margin up 110 bps to 4.6%
- PAT at ₹600 crores, up 72% YoY in Q3 FY26
- Net debt at ₹2,240 Crores, a decline of 29% QoQ; Net Working Capital improves by 15 days to 79 days

ORDER INTAKE & ORDER BOOK

- Received new orders of ~ ₹1,782 crores in January 2026 mainly in T&D and B&F business; Total Order inflows of ₹19,456 crores till date in FY26
- Consolidated order book stands at ₹63,287 crores as on 31st December 2025, after giving effect to change in scope; Further, favourably placed/ L1 in orders worth ~ ₹7,000 Crores

Management Comments

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

"The growth momentum witnessed in the first half of FY26 continued into the Q3 FY26, as we reported broad-based performance for KPIL, led by healthy revenue growth, sustained margin improvement, robust order book, and improved financial discipline. Most of our businesses delivered double-digit growth in Q3, with T&D and B&F continuing on a strong growth trajectory. We are further encouraged with the accelerating ordering momentum and business visibility in the T&D and civil business, reflected from our order backlog of ₹63,287 Crores and order inflows of Rs. 19,456 Crores received till date in FY26.

I am pleased to highlight that our focus on financial discipline is reflected in the reduction of consolidated net debt by 29% QoQ and 17% YoY to ₹2,240 Crores. We have further bolstered our financial position through the successful divestment of the Vindhya road asset in January 2026, which will generate cash inflows exceeding over ₹600 Crores post repayment of external bank debt.

Our strong order book, diversified business mix, global capabilities and strong balance sheet gives us confidence to sustain growth momentum with improved margins going forward."



T&D



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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 76 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.

For further information, please contact:

Investor Relations Team

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Disclaimer:

Some of the statements 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 realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward looking statements. The Company, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events.



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