



# KILBURN ENGINEERING LTD.

Plot No. 6, MIDC Industrial Area, Saravali, Thane – 421 311 , Maharashtra. INDIA.

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14<sup>th</sup> November, 2024

To  
The Corporate Relationship Department  
**BSE Limited**  
1st Floor, P.J. Tower  
Dalal Street, Fort  
Mumbai-400 001  
**Scrip Code : BSE 522101**

To,  
The Secretary  
**The Calcutta Stock Exchange Ltd.,**  
7 , Lyons Range,  
Kolkata – 700 001  
**Scrip Code : CSE 21022**

**Sub: Investors' Presentation**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the investors' presentation of the Company.

For **Kilburn Engineering Limited**

**Arvind Bajoria**  
Company Secretary  
& DGM (Costing )

M. no. ACS - 15390

Encl : a/a



# KILBURN ENGINEERING LTD

Investor Presentation

Q2 & H1 FY25

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**KILBURN ENGINEERING LIMITED**

# KILBURN ENGINEERING: LEADER IN INDUSTRIAL DRYING SOLUTIONS



Designing & Manufacturing critically customized process packages of exceptional quality for diverse industries worldwide.

**40+**

Years of rich experience

**3,000+**

Installations globally

**200+**

Workforce

**15+**

Sectors catered by products and solutions



## Multi-national

Export presence across USA, France, Germany, the Netherlands, China, Indonesia, Hungary, Thailand, Kenya, South Africa, Brazil and Bangladesh, among others



## Leading

Global players for drying solutions and customised process equipment



## Increasing

Revenue from exports on a consistent basis



## Appetite for Inorganic Growth

Completed acquisition of ME Energy Private Limited (100% subsidiary)



## Growing

Order book on a year-on-year basis

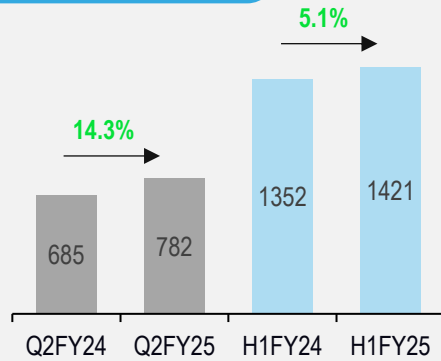
# CONSISTENT GROWTH



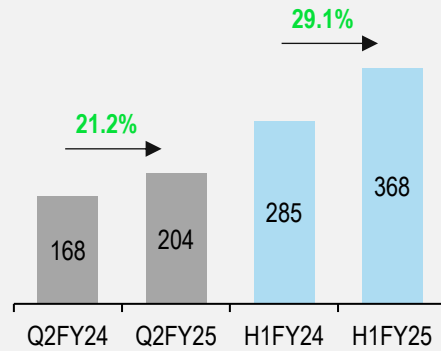
## FINANCIAL PERFORMANCE & HIGHLIGHTS (STANDALONE)

(₹ In Million)

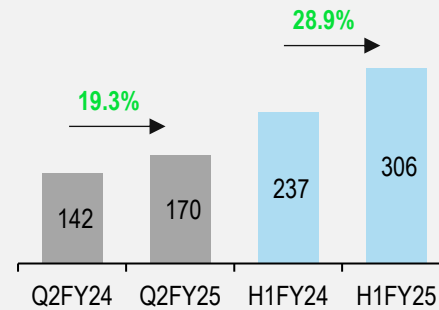
### Income from Operations (₹)



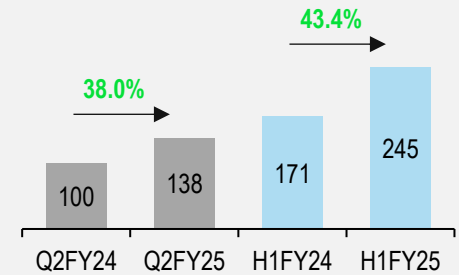
### Operating EBITDA (₹)



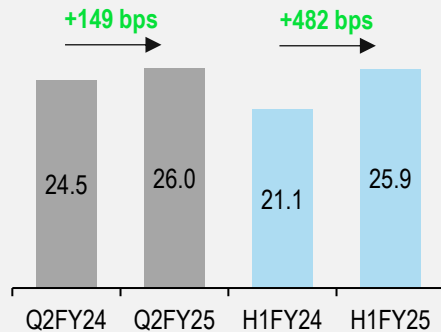
### Profit Before Tax (₹)



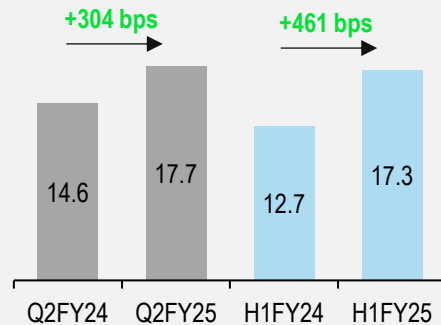
### Net Profit (₹)



### EBITDA Margin (%)



### Net Profit Margin (%)



**Achieved consistent growth in top-line and EBITDA**, supported by a strong opening order book.

**Recorded a robust EBITDA growth of 21.2%** compared to corresponding quarter of previous financial year.

Achieved an impressive **operating EBITDA margins of 26.0%** for the quarter ended September 2024.

**Secured order bookings of ₹ 521 million** during the quarter, leading to a diversified order backlog of **₹ 2991 million as of September 30, 2024.**

# FINANCIAL METRICS (1/2)



## QUARTERLY INCOME STATEMENT (STANDALONE)

PARTICULARS (₹ MN)	Q2FY25	Q1FY25	Q2FY24	YOY%	QOQ%	H1FY25	H1FY24	YOY%
Revenue from Operations	782.5	638.1	684.8	14.3	22.6	1420.6	1351.6	5.1
Total Expenditure	578.9	473.4	516.9	12.0	22.3	1052.3	1066.4	(1.3)
<b>EBITDA</b>	<b>203.5</b>	<b>164.7</b>	<b>167.9</b>	<b>21.2</b>	<b>23.6</b>	<b>368.3</b>	<b>285.2</b>	<b>29.1</b>
<b>EBITDA Margin (%)</b>	<b>26.0</b>	<b>25.8</b>	<b>24.5</b>	<b>+149 bps</b>	<b>+20 bps</b>	<b>25.9</b>	<b>21.1</b>	<b>+482 bps</b>
Other income	4.6	5.6	9.5	(52.0)	(18.4)	10.2	16.0	(36.6)
Depreciation	10.4	10.5	9.6	7.8	(1.6)	20.9	16.6	25.7
<b>EBIT</b>	<b>197.8</b>	<b>159.8</b>	<b>167.8</b>	<b>17.9</b>	<b>23.8</b>	<b>357.5</b>	<b>284.6</b>	<b>25.6</b>
Interest	28.1	23.8	25.6	9.7	17.8	51.9	47.6	9.1
<b>Profit Before Tax</b>	<b>169.7</b>	<b>135.9</b>	<b>142.2</b>	<b>19.3</b>	<b>24.8</b>	<b>305.6</b>	<b>237.0</b>	<b>28.9</b>
Tax	31.3	28.9	41.9	(25.4)	8.2	60.1	65.8	(8.6)
<b>Profit After Tax</b>	<b>138.4</b>	<b>107.0</b>	<b>100.3</b>	<b>38.0</b>	<b>29.3</b>	<b>245.4</b>	<b>171.2</b>	<b>43.4</b>
<b>PAT Margin (%)</b>	<b>17.7</b>	<b>16.8</b>	<b>14.6</b>	<b>+304 bps</b>	<b>+91 bps</b>	<b>17.3</b>	<b>12.7</b>	<b>+461 bps</b>
<b>Reported Earnings Per Share (Rs)</b>	<b>3.25</b>	<b>2.56</b>	<b>2.75</b>	<b>18.2</b>	<b>27.0</b>	<b>5.76</b>	<b>4.7</b>	<b>22.6</b>

# FINANCIAL METRICS (2/2)



## CONSOLIDATED INCOME STATEMENT & FINANCIAL HIGHLIGHTS

PARTICULARS (₹ MN)	Q2FY25	Q1FY25	QOQ%	H1FY25
Revenue from Operations	1037.7	854.8	21.4	1892.5
Total Expenditure	806.5	670.3	20.3	1476.7
<b>EBITDA</b>	<b>231.2</b>	<b>184.6</b>	<b>25.3</b>	<b>415.7</b>
<b>EBITDA Margin (%)</b>	<b>22.3</b>	<b>21.6</b>	<b>+69 bps</b>	<b>22.0</b>
Other income	5.0	6.5	(22.1)	11.5
Depreciation	13.8	13.9	(1.2)	27.7
<b>EBIT</b>	<b>222.4</b>	<b>177.1</b>	<b>25.6</b>	<b>399.5</b>
Interest	32.2	29.8	8.1	62.1
<b>Profit Before Tax</b>	<b>190.2</b>	<b>147.2</b>	<b>29.2</b>	<b>337.4</b>
Tax	38.0	31.5	20.7	69.4
<b>Profit After Tax</b>	<b>152.2</b>	<b>115.8</b>	<b>31.5</b>	<b>268.1</b>
<b>PAT Margin (%)</b>	<b>14.7</b>	<b>13.5</b>	<b>+113 bps</b>	<b>14.2</b>
<b>Reported Earnings Per Share (Rs)</b>	<b>3.57</b>	<b>2.77</b>	<b>28.9</b>	<b>6.29</b>

Achieved **EBITDA margins** of **22.3%** for the quarter ended 30<sup>th</sup> September, 2024.



**Net Profit Margin** stood at **14.2%** for the quarter ended 30<sup>th</sup> September, 2024.



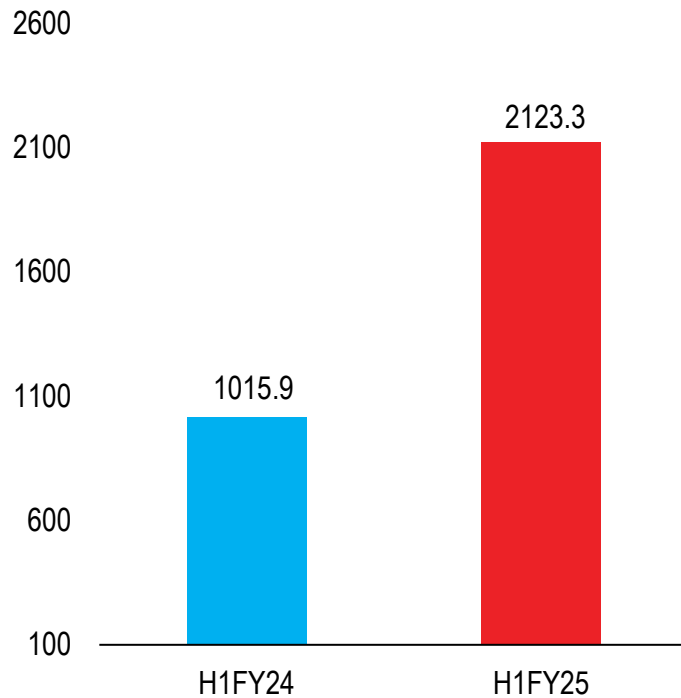


# STRONG ORDER BOOK

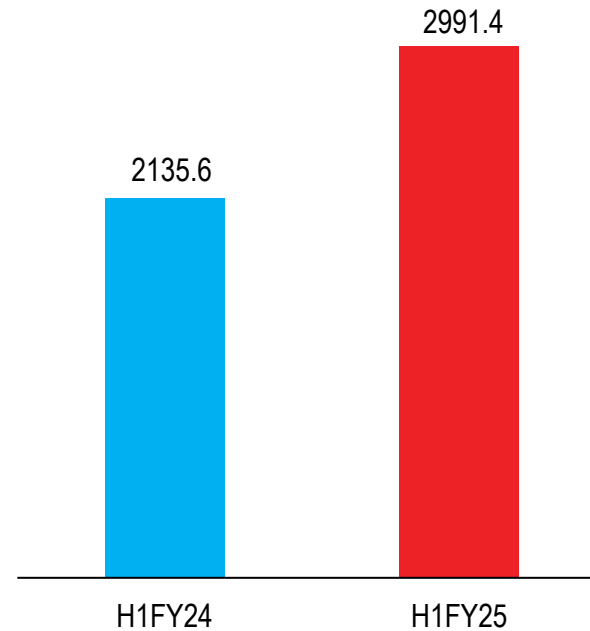
## STANDALONE ORDER BOOK AS ON 30TH SEPTEMBER, 2024

(₹ In Million)

### Orders Received



### Closing Order Book



### Order Book Q2FY25 (₹ Mn)

Particulars	Kilburn	MEE	Total
Opening Order Book	3246.5	467.0	3713.5
[ + ] Orders Received	520.5	339.2	859.7
[ - ] Orders Executed	775.6	258.8	1034.4
<b>Closing Order Book</b>	<b>2991.4</b>	<b>547.4</b>	<b>3,538.8</b>

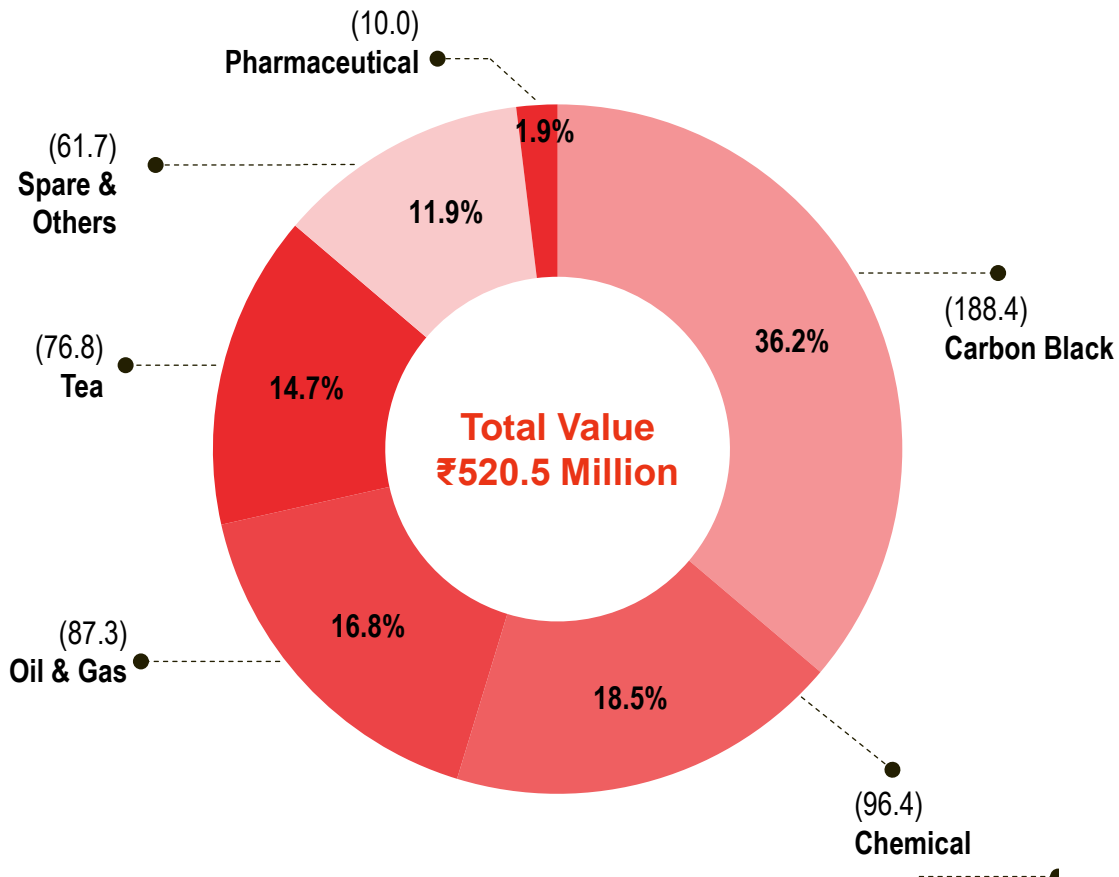
Company has received order worth ~INR 1300 Mn from 1st October 2024 till date

# MULTI-SECTORAL ORDERS RECEIVED

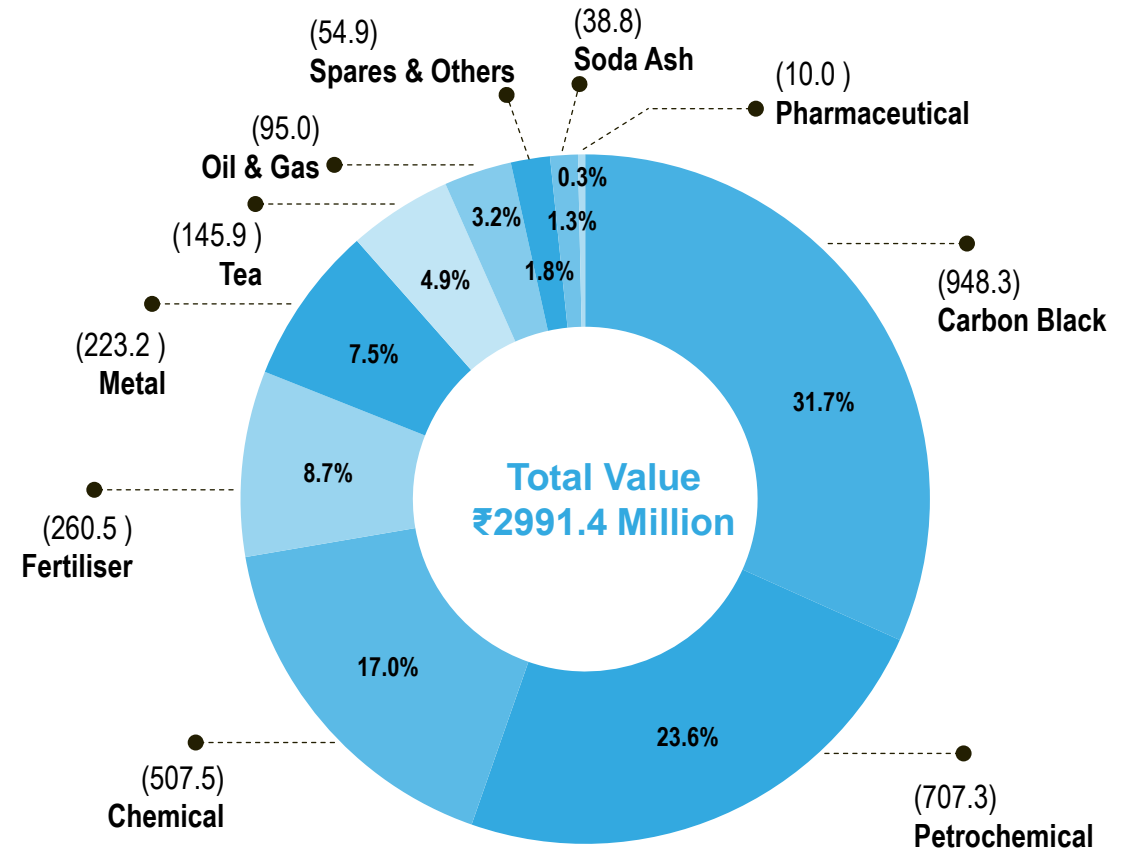


Q2'FY25 (STANDALONE - VALUE ₹ IN MILLION, SHARE IN %)

## Orders Received



## Closing Order Book



# KEY ACHIEVEMENTS & UPDATES



Received a single largest order to date for Rotary Dryer Package for rock phosphate, valued at ₹ 1260 Million (in Nov 2024)



Signed a binding term sheet on 21st August, 2024 for proposed acquisition of 100% paid up capital of Monga Strayfield Pvt. Ltd.

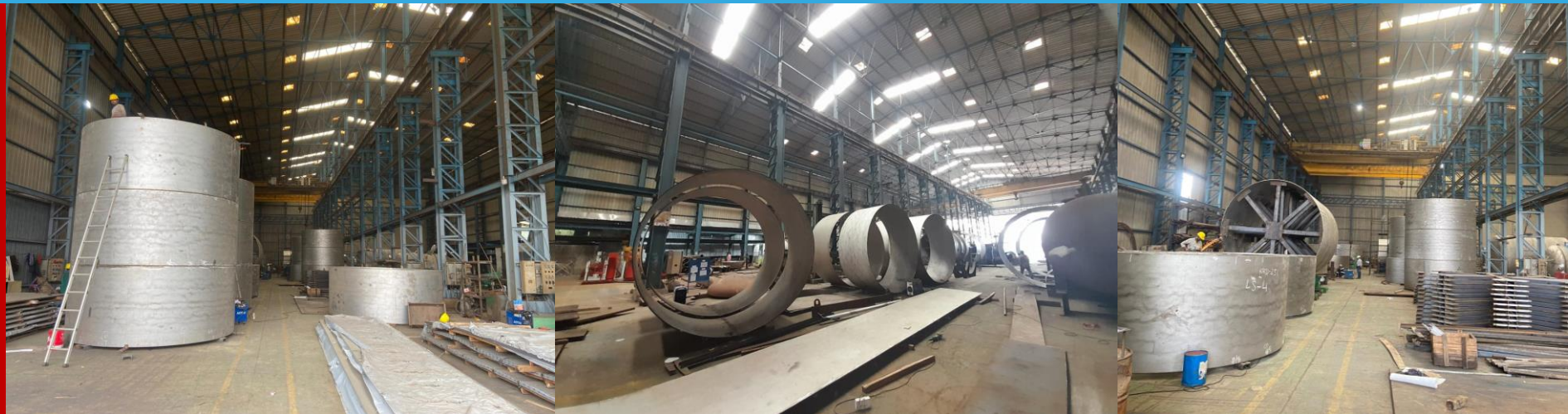


KEL achieved revenue of ₹ 1038 Million (consolidated) & ₹ 783 Million (standalone) during quarter ended September 2024



KEL's Closing Order Book stood at ₹ 3,539 Million (consolidated) & ₹ 2991 Million (standalone)

Activities commenced at **Ambernath** facilities





# DESIGNED FOR GROWTH, TRUSTED FOR EXCELLENCE



With our 40+ years of experience, we specialize in designing, engineering, and manufacturing equipment and systems for process plants in the chemical and petrochemical sectors.



As a leader in solid, liquid, and gas drying systems, we operate in a niche market.



We provide comprehensive solutions for various industries such as tea, fertilizer, carbon black, soda ash, pharmaceuticals, dyes, pigments, and specialty chemicals.



We have notable installations in critical applications in oil and gas and nuclear power, including offshore platforms with skid-mounted packages and heavy water drying system engineering capabilities.



Our successful track record includes customized process equipment manufacturing for various industries, catering to the requirements of both international and domestic customers, including large conglomerates.



We have an extensive R&D center that develops cutting-edge technologies and new equipment of international standards for our end-user industries.



Our sharp, highly qualified, and experienced Board of Directors lead us, along with a talented pool of engineers in mechanical, chemical, instrumentation, and electrical engineering disciplines.



Our progress is driven by our experienced Board of Directors, professional management team, and talented pool of engineers with expertise in mechanical, chemical, instrumentation, and electrical engineering disciplines.



# OFFERINGS DIVERSIFIED AND BESPOKE SOLUTIONS (1/4)



## CUSTOMIZED INDUSTRIAL DRYING SYSTEM

Rotary Dryers & Coolers



Calciners



Fluid Bed Dryers



Flash Dryers



Paddle Dryers



Vibrating Fluid Bed Dryers



Spray Dryers



Band Dryers





# OFFERINGS DIVERSIFIED AND BESPOKE SOLUTIONS (2/4)



## CUSTOMIZED PACKAGE SYSTEM

 Air / Gas / Liquid Drying Systems



 Vibratory Feeders



 Solvent / Vapor Recovery Systems



 Instrument Utility Gas Drying Systems





# OFFERINGS DIVERSIFIED AND BESPOKE SOLUTIONS (3/4)



## FABRICATED AND LARGE CRITICAL EQUIPMENT

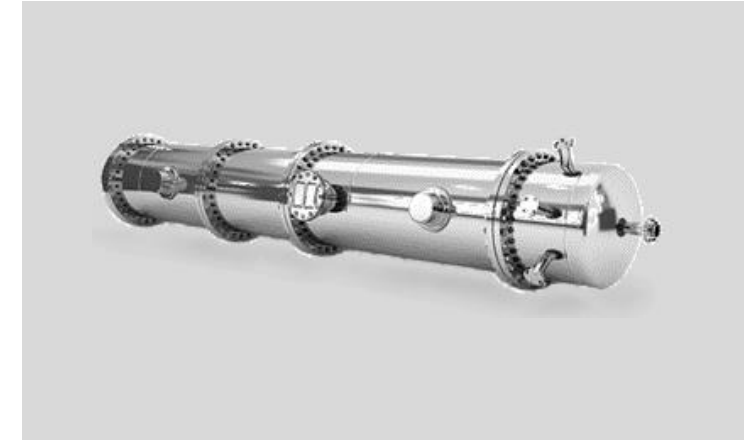
Pressure Vessels



Heat Exchangers



Columns



Reactors



Silos



Oil Field Systems



# OFFERINGS DIVERSIFIED AND BESPOKE SOLUTIONS (4/4)



## STANDARD PRODUCTS

Tea Dryers



Sugar Dryers



Sludge & Paddle Dryers



Coconut dryers



## OTHER PRODUCTS

Centrifugal Fans



Mechanised Withering System for Tea Leaf





# OUR MANUFACTURING PROWESS (1/5)



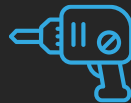
## Metal cutting and Forming

- Cutting machines
- Metal forming machines
- Press Brakes
- Shears/bending machines
- Welding machines



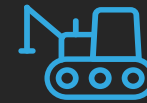
## Machining

- Drilling machines
- Universal milling machine
- Lathes
- Shaping machine



## Material Handling

- Equipment
- EOT cranes
- Forklifts
- Mobile cranes



## Others

- Painting
- Balancing equipment
- Shot Blasting Machine
- Utilities



**State-of-the-art manufacturing facility for fabrication**, machining and assembly of the equipment situated at Thane, Maharashtra (India). Our manufacturing plant is spread across 30,960 square metres.



Manufacture equipment using materials such as **aluminium, carbon steel, stainless steel, inconel, hastelloy, monel, nickel, duplex stainless steel, Alloy 253 mA and titanium.**

# OUR MANUFACTURING PROWESS (2/5)

## PLANT OVERVIEW





# OUR MANUFACTURING PROWESS (3/5)

## PLANT OVERVIEW



Titanium Clean Room



Vertical Turret Lathe



Heavy Duty Rolling





# OUR MANUFACTURING PROWESS (4/5)

## ENGINEERING CENTRE





# OUR MANUFACTURING PROWESS (5/5)

## PHASE I OF EXPANSION AT M E ENERGY



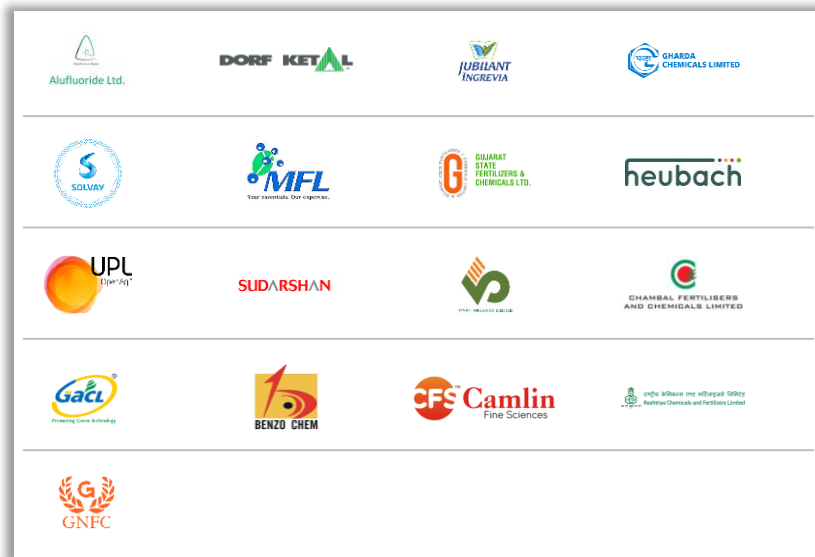
# OUR VALUED CLIENTELE : A BRIEF OVERVIEW (1/2)



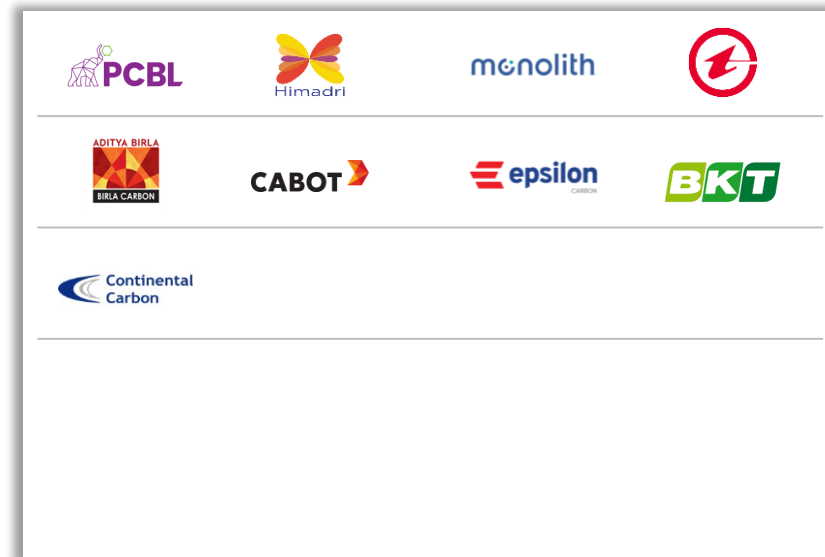
## Petrochemicals



## Speciality Chemicals



## Carbon Black



## Power



## Oil & Gas



## Pharmaceuticals



# OUR VALUED CLIENTELE : A BRIEF OVERVIEW (2/2)



## Food & FMCG

## Fertilizer

## Soda Ash

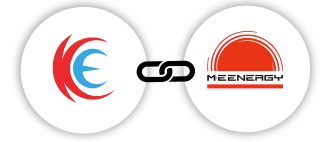
## Metals

## Minerals, Mining & Others

# OUR GLOBAL PRESENCE







# **M.E. ENERGY PRIVATE LIMITED**

**100% Subsidiary**

# SYNERGISTIC ALIGNMENT, STRATEGIC INTEGRATION



M.E Energy Private Limited, a leading provider of custom-built Energy Saving, Heating, and Cooling Systems, specialized in Thermal Engineering.

This alignment will synergize M.E. Energy's and Kilburn Engineering's thermal and mechanical engineering capabilities, enhancing their technological offerings, operational efficiencies, and overall scale in the market.

## Consideration

Mix of equity in Kilburn Engineering and cash to the erstwhile promoters

## Deal Size

INR 987 Mn

## Synergy

Cost efficiency, trimming overheads and amplifying margins at a consolidated level & expanded sales opportunities by tapping into the existing clients bases of Kilburn and MEE



Kilburn's proficiency in drying systems, amplifies ME Energy's expertise in custom-built energy-saving systems.



Enhancing industry solutions by optimizing technological capabilities and operational efficiencies of Kilburn and ME Energy



Collaborating on thermal engineering to unlock synergistic advantages.

It will operate as a wholly owned subsidiary of Kilburn Engineering Limited

# ME ENERGY: SPECIALIST IN CUSTOM ENERGY SOLUTIONS



Specialise in designing and manufacturing world-class, highly customised thermal & mechanical systems for various industries.



**25+**

Years of Innovation

**Thermal & Mechanical Engineering**

Core Competence

**1500+**

Installations Globally

**Waste Heat Recovery (WHR) & Waste Heat Reutilisation Systems**

Design, Manufacture and Installation of Energy Saving Projects, Heating and Cooling Systems and Equipment

**15+**

Industries Served

**Concept to Commissioning**

Custom built Energy Savings Systems/ Equipment, Heat Transfer Systems and Equipment on turnkey basis

**21+**

Countries

**Exports**

USA, Japan, Turkey, Spain, France, Bangladesh, Indonesia, among others

## Products:

**Energy Savings Systems**



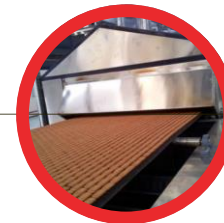
16 MW Waste Heat Based Power Plant for 200 MW IPP

**Fired Energy Systems**



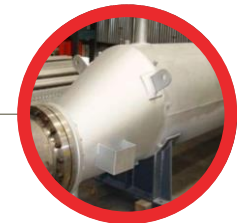
3.5 MW Thermal Oil Heater for Biscuit Baking

**Special Energy Systems**



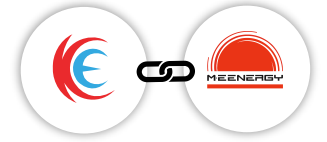
Biscuit Baking Ovens (on Biomass)

**Heat Exchangers & Pressure Vessels**



Co2 Solution Reboiler

# KEY CLIENTELE: LEADING INDUSTRY PARTNERS



## MEE's Key Clientele:

### Automobile & Ancillary



### Food & Beverage



### Oil & Gas/ Petrochemicals



### Carbon



### Iron & Steel



### Others





# **KILBURN ENGINEERING LIMITED**

**CONSOLIDATED**

# OPPORTUNITIES FOR GROWTH



1

**Bundling of KEL and MEE offerings to existing customer base**

2

Additional equipment/ Packages in existing sectors like soda ash, carbon black etc.

3

Other applications such as Biomass drying, waste-to-energy etc.

4

Silos and Tanks

5

Belt/ Band/ Conveyor Dryers for various applications

6

Spin Flash Dryer for Various applications

7

Spray Dryer for various applications

8

Energy Savings Systems & thermal equipment from MEE

9

Rotary steam tube bundle dryer for DDGS.

10

Fluid Bed Calciner & Batch FBD

11

RVPD (Rotary Vacuum Paddle Dryer)

12

ATFD (Agitated Thin Film Dryer)

13

Granulator

14

Material Handling



# ROBUST WAY FORWARD



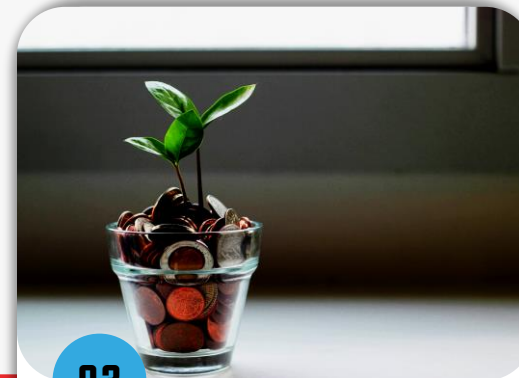
01

Anticipate continued substantial revenue growth in the upcoming years, driven by a strong flow of orders and a pending order book.



02

Explore new and niche areas of application with the help of our successful integration of world-class technologies, in addition to our primary sectors of Chemical, Petrochemical, Refinery, Oil & Gas, Power, Fertilizer, Food and allied industries.



03

Consolidated revenue of ₹ ~5000 Million in FY25 is anticipated based on current order book & rolling enquires of more than ₹ 20,000 Million (on consolidated basis), which the company is at various stages of bidding/evaluating.



04

Continue to enjoy cost advantages available to the Indian manufacturing industry, relative to global players, and will strive to make the best use of this opportunity. Furthermore, we will continue to focus on both domestic and international markets.

# PROFESSIONAL MANAGEMENT TEAM



Mr. Ranjit Lala

He holds the position of **MANAGING DIRECTOR** of the company, leveraging his academic background with a Bachelor's in Engineering (B.E.) and a Master's in Marketing. His professional journey spans over 33 years, marked by invaluable experience in corporate management. His most recent role as managing director underscores his pivotal responsibility for overseeing all aspects of the company's operations and strategic growth.



Mr. Anil Karnad

He serves as the **WHOLE-TIME DIRECTOR (OPERATIONS)** of the company, holding a degree in B.E. (Production Engineering). His extensive career spans multiple sectors including Oil & Gas, Fertilizers, Power, and Chemicals. Currently, he oversees all facets of operational delivery, encompassing production, quality assurance, engineering, procurement, subcontracting, as well as site erection and commissioning.



Mr. Vijaysankar Kartha

He is **DIRECTOR & CTO** at the company. With a robust entrepreneurial background in thermal engineering, project management, and business development, he acquired business management skills at XLRI, Jamshedpur, and mechanical engineering expertise from Kerala. Additionally, he pursued advanced management training at IIM Ahmedabad. He established M.E Energy Pvt. Ltd. in Pune, successfully expanding it into a \$10M enterprise serving clients worldwide.



Mr. M.R. Kazi

He holds the position of **VICE PRESIDENT (MARKETING)** within the company, having achieved a Diploma in Mechanical Engineering. With a tenure that spans since 1986, he brings extensive experience and expertise to his role.



Mr. Sachin Vijayakar

He serves as the **CHIEF FINANCIAL OFFICER** of the company, having earned his Bachelor of Commerce degree. He has been a valued member of the company since 1985.



# ANNUAL STATEMENTS

## INCOME STATEMENT & BALANCE SHEET (STANDALONE)



<b>INCOME STATEMENT (₹ MN)</b>	<b>FY23</b>	<b>FY24</b>	<b>H1FY25</b>
<b>Revenue from Operations</b>	<b>2,215.3</b>	<b>2932.1</b>	<b>1420.6</b>
<b>Expenses</b>	<b>1,868.5</b>	<b>2283.5</b>	<b>1052.3</b>
Cost of Material Consumed	1,278.9	1400.1	628.4
Subcontracting Charges	168.9	250.1	82.8
Changes in inventories of FG & WIP	(54.3)	65.7	10.1
Employee Benefit Expenses	187.9	262.3	159.3
Other Expenses	287.1	305.3	171.7
<b>EBITDA</b>	<b>346.8</b>	<b>648.6</b>	<b>368.3</b>
Other Income	146.6	33.8	10.2
Depreciation	26.5	33.1	20.9
<b>EBIT</b>	<b>466.9</b>	<b>649.3</b>	<b>357.5</b>
Interest	79.2	94.4	51.9
<b>PBT</b>	<b>387.7</b>	<b>554.9</b>	<b>305.6</b>
Tax	86.3	158.2	60.1
<b>PAT</b>	<b>301.4</b>	<b>396.7</b>	<b>245.4</b>
<b>Reported EPS</b>	<b>8.66</b>	<b>10.47</b>	<b>5.76</b>

<b>BALANCE SHEET (₹ MN)</b>	<b>FY23</b>	<b>FY24</b>	<b>H1FY25</b>
<b>Assets:</b>	<b>2,622.3</b>	<b>4,286.6</b>	<b>4882.8</b>
<b>Non - Current Assets</b>	<b>835.6</b>	<b>1,809.9</b>	<b>1791.3</b>
Property, Plant & Equipment	429.1	506.2	560.6
Intangible Assets	2.3	2.4	4.7
Others Non - Current Assets	404.2	1,301.3	1226.0
<b>Current Assets</b>	<b>1,786.7</b>	<b>2,476.7</b>	<b>3091.5</b>
Inventories	283.8	202.0	153.8
Trade Receivables	442.6	612.7	491.9
Other Current Assets	1,060.3	1,662.0	2445.8
<b>Equity &amp; Liabilities:</b>	<b>2,622.3</b>	<b>4,286.6</b>	<b>4882.8</b>
<b>Equity</b>	<b>1,055.0</b>	<b>2435.2</b>	<b>2830.8</b>
<b>Non-Current Liabilities</b>	<b>531.5</b>	<b>532.3</b>	<b>525.8</b>
Borrowings	531.5	532.3	525.8
Other Financial Liabilities	-	-	-
<b>Current Liabilities</b>	<b>1,035.8</b>	<b>1319.1</b>	<b>1526.3</b>
Trade Payables	254.4	260.5	338.6
Other Current Liabilities	781.4	1058.6	1187.7

## **KILBURN ENGINEERING LTD.**

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**THANK YOU !**