



# KILBURN ENGINEERING LTD.

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

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6<sup>th</sup> November, 2023

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'FY24

Kilburn Engineering Ltd.

# Safe Harbor



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# Progressing with Strong Fundamentals



**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

**Growing**

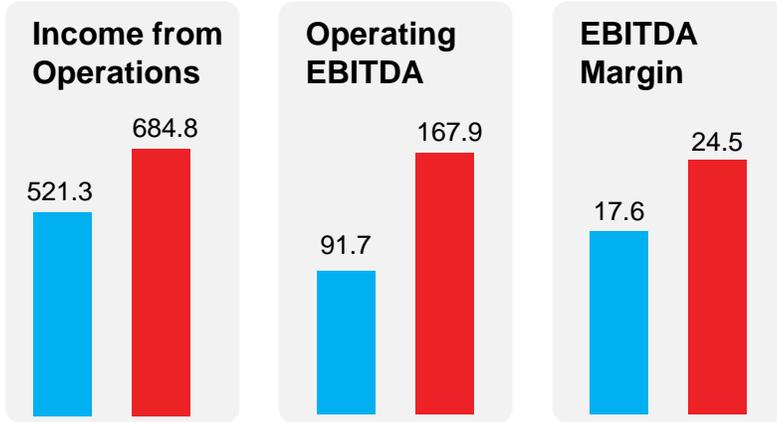
Order book on a year-on-year basis

**Increasing**

Revenue from exports on a consistent basis

# Consistent Growth

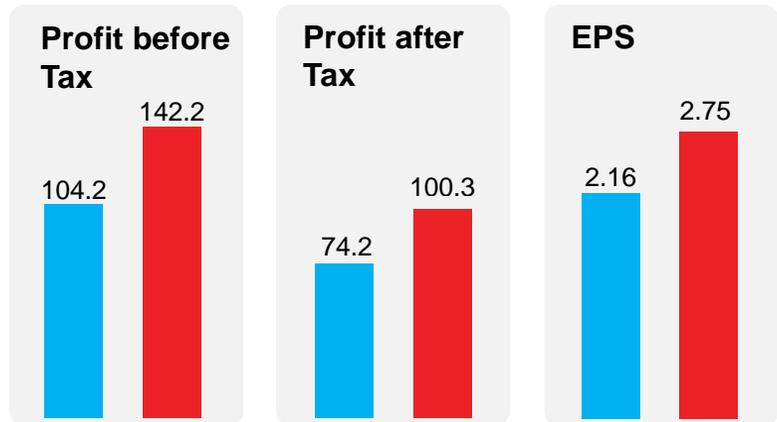
## Financial Performance & Highlights



(₹ In Million)

(₹ In Million)

(%)



(₹ In Million)

(₹ In Million)

(₹)

Q2FY23 Q2FY24

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

Achieved highest ever operating EBITDA margins at 24.52% and 21.10% for the quarter & half year ended respectively.

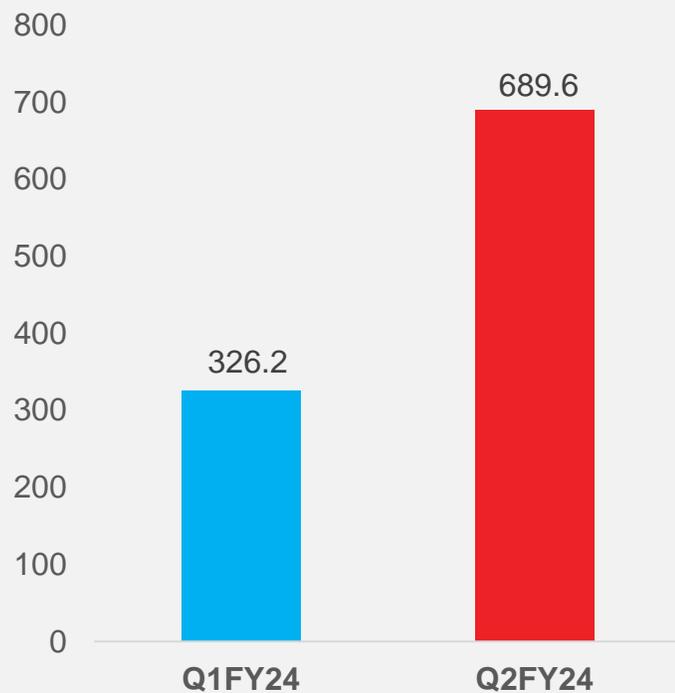
Recorded an impressive revenue growth of 31.36% compared to corresponding quarter of previous financial year.

Secured order bookings of ₹ 690 million during the quarter, leading to a diversified order backlog of ₹ 2136 million as of September 30, 2023.

# Strong Order Book

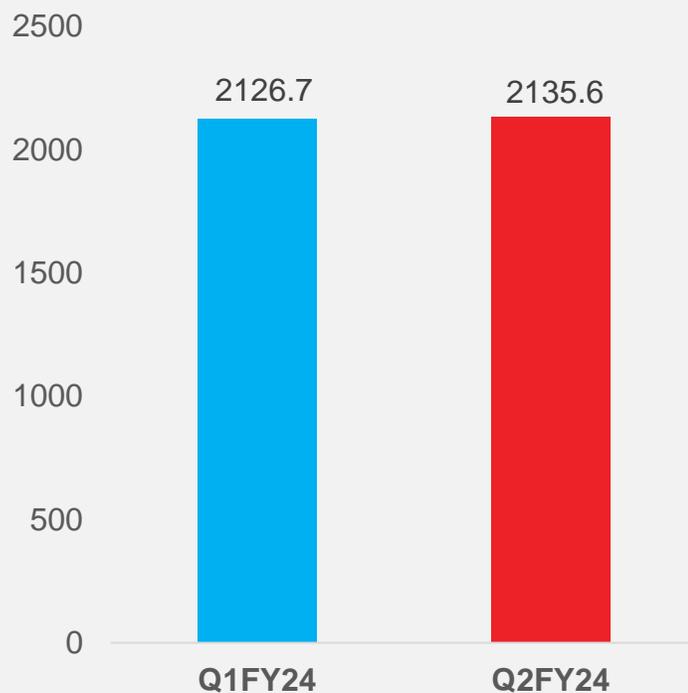


## Orders Received



(₹ In Million)

## Closing Order Book



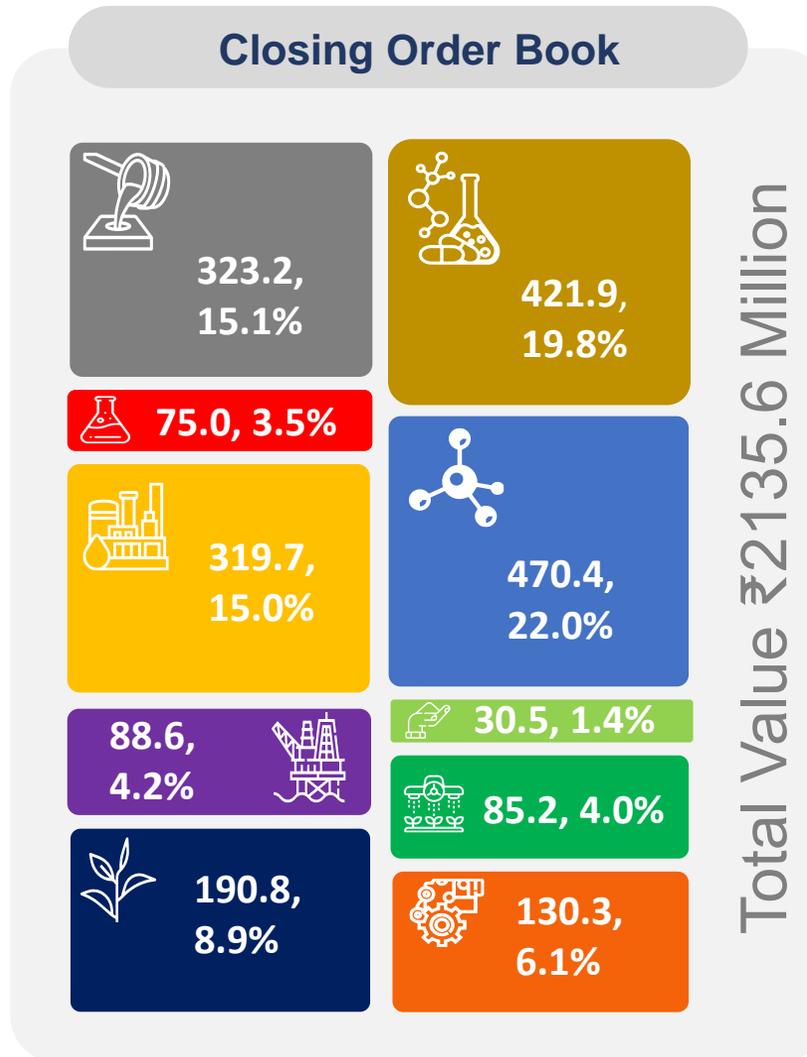
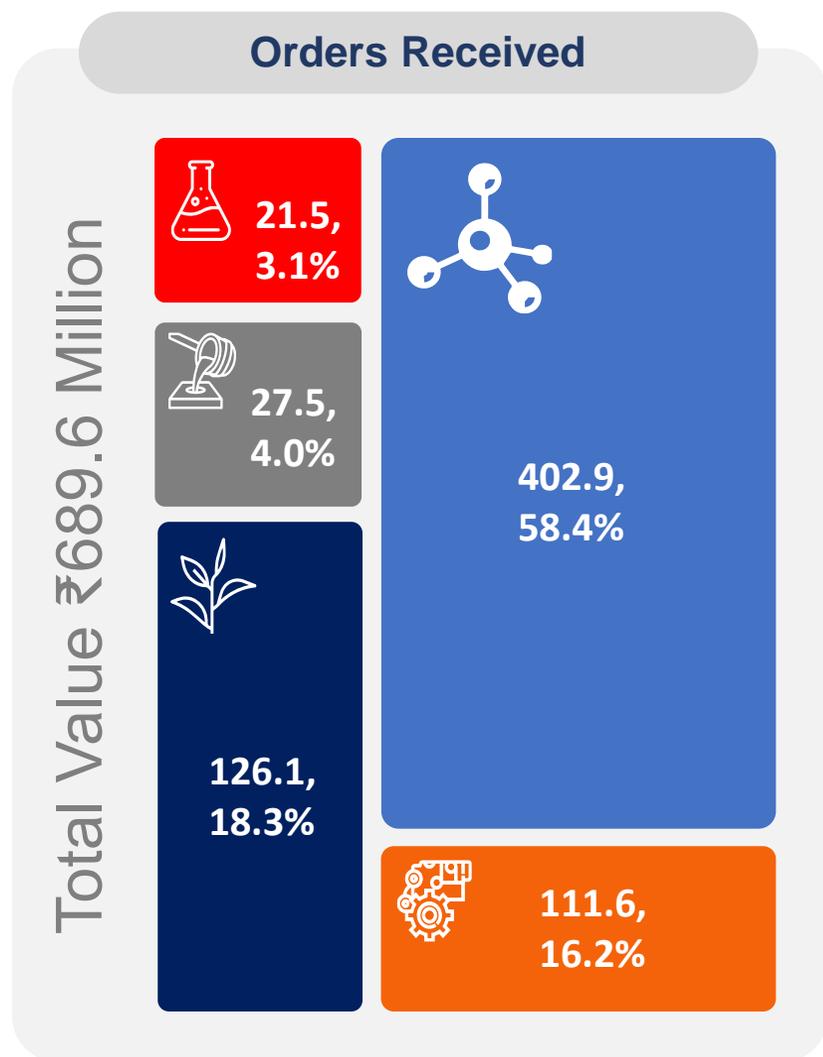
(₹ In Million)

## Order Book (Q2'FY24)

Particulars	Amount (₹ Mn)
Opening Order Book	2126.7
[+ ] Orders Received	689.6
[ - ] Orders Executed	680.7
<b>Closing Order Book</b>	<b>2135.6</b>

# Multi-Sectoral Orders Received

Q2'FY24 (Value ₹ in Million, Share in %)



-  Chemical
-  Petrochemical
-  Carbon Black
-  Oil & Gas
-  Metal
-  Soda Ash
-  Fertiliser
-  Tea
-  Spares & Others
-  Pharmaceutical

# Key Achievements for last Twelve Months



Proposed acquisition of **ME Energy Private limited** for ₹ ~990 Million (100% shareholding)

KEL continued to be the market leader in the manufacture of **solid, liquid and gas drying systems**

**KEL achieved the revenue of ₹ 685 Million** during the quarter ended 30th September, 2023

KEL has pending orders **amounting to approximately ₹ 2136 Million**

# Proposed Acquisition (1/2)



**ME Energy Private Limited** (“MEE”), incorporated in the year 1988, is a leading **WASTE HEAT RECOVERY (“WHR”) and WASTE HEAT REUTILIZATION SYSTEMS provider**. These systems find application for thermal energy saving and/ or thermal energy cost reduction in almost all industrial processes.

## Deal Size

₹ ~990 Mn which includes issue of shares and cash

## Exports

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

## Equity Swap

1.4 Mn shares proposed to be issued to the Promoter of ME Energy being part consideration other than cash

## 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

## Products

### Energy Savings Systems



**200 MW Combined Cycle power Plant**

### 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**

# Proposed Acquisition (2/2)



## Order Book Summary

Particulars	Amount (₹ Mn)
Opening Order Book (as on 01.04.2023)	500.0
Orders Received (up to 30.09.2023)	676.0
<b>Closing Order Book (as on 30.09.2023)</b>	<b>1109.0</b>

### Exchange Notification:

Acquisition Notification [\(Link\)](#)

Update on Proposed Acquisition [\(Link\)](#)

## Some of MEE's Clientele



# Upcoming Opportunities



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

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

**Silos and  
Tanks**

**Belt/ Band/  
Conveyor  
Dryers for  
various  
applications**

**Spin Flash  
Dryer for  
Various  
applications**

**Spray Dryer for  
various  
applications**

**Material Handling**

**Rotary steam  
tube bundle  
dryer for DDGS.**

**Fluid Bed  
Calciner**

**Batch FBD**

**RVPD (Rotary  
Vacuum Paddle  
Dryer)**

**ATFD  
(Agitated Thin  
Film Dryer)**

**Granulator**

# Robust way forward



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

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**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.

**Enquires-in-hand of approximately ₹ 10,000 million,** which the company is at various stages of quoting.

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**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**  
Managing  
Director

**Mr. Anil  
Karnad**  
Whole Time Director  
- Operations

**Mr. Sachin  
Vijayakar**  
Chief Financial  
Officer

**Mr. Harbhajan  
Singh Bindra**  
Vice President -  
Operations

**Mr. M. R.  
Kazi**  
Vice President -  
Marketing

Mr. Ranjit Lala, age 55 years, is the managing director of the company. He has completed B.E. and Masters in Marketing. He come with 33+ years of rich experience in corporate management and was positioned lastly as managing director looking at overall management and growth.

Mr. Anil Karnad, age 57 years, is a whole time director (operations) of the company. He has completed B.E. (prod. Engg.) His experience ranges across many sectors such as Oil & Gas, Fertilizers, Power & Chemicals. Currently, responsible for all verticals of delivery, including production, quality, engineering, procurement, subcontracting, site erection & commissioning.

Mr. Sachin Vijayakar, age 58 years, is the CFO of the company. He has completed his Bachelor of Commerce. He is working with the company since 1985.

Mr. Harbhajan Singh Bindra, age 55 years, is Vice President (Operations) of the company. He has completed B.E. (Mechanical). He has rich experience of 34+ year in production, planning, quality, and procurement.

Mr. M . R. Kazi, age 56 years, is Vice President (Marketing) of the company. He has obtained a Diploma in Mechanical Engineering. He is working with the company since 1986.

# 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)



## Customised 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**



**Solvent / Vapor  
Recovery Systems**



**Vibratory Feeders**



**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



Sludge & Paddle Dryers



Sugar Dryers



Coconut dryers



## Other products

Centrifugal Fans



Continuous Mechanised Withering System for Tea Leaf

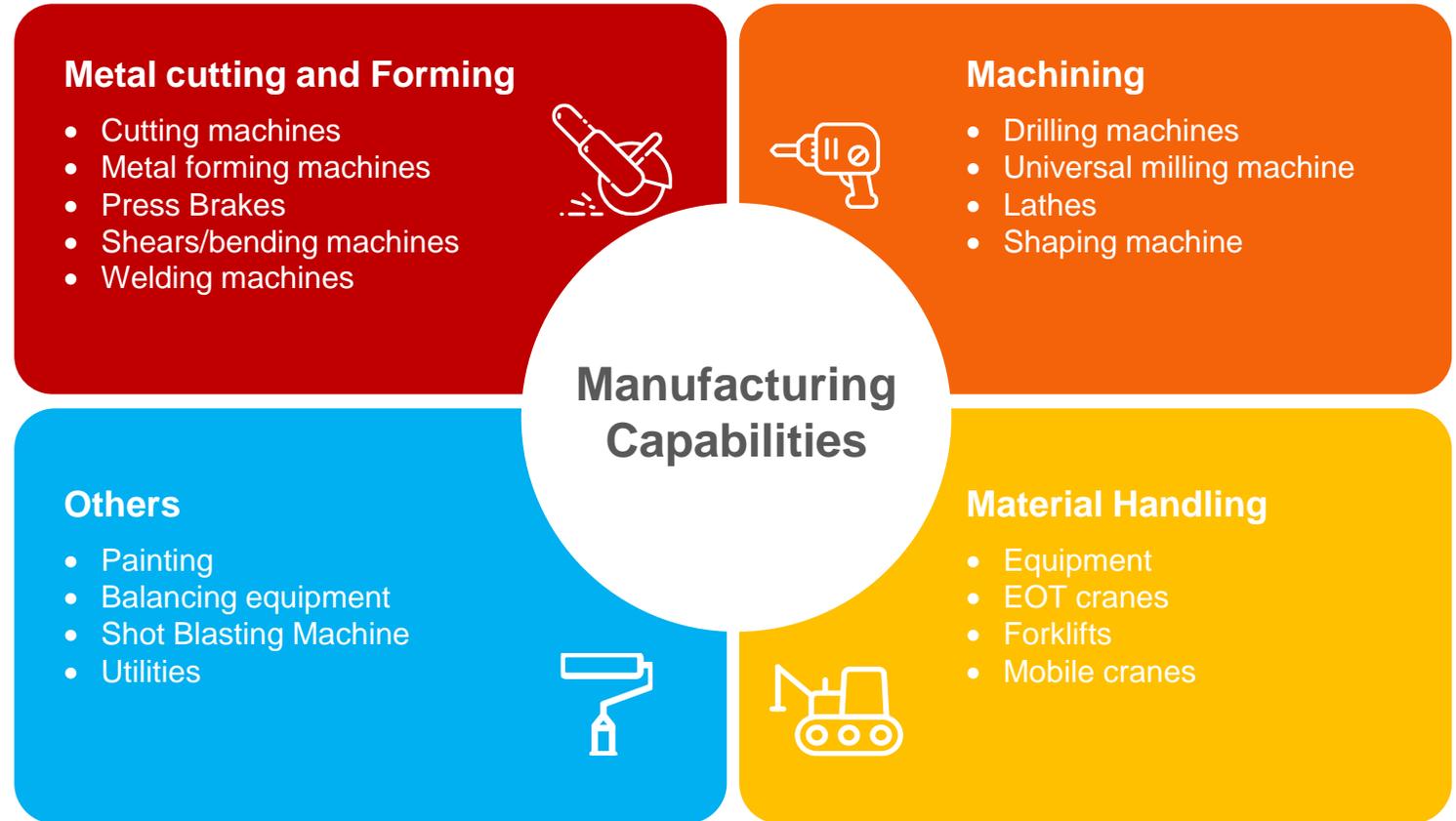


# Our Manufacturing Prowess



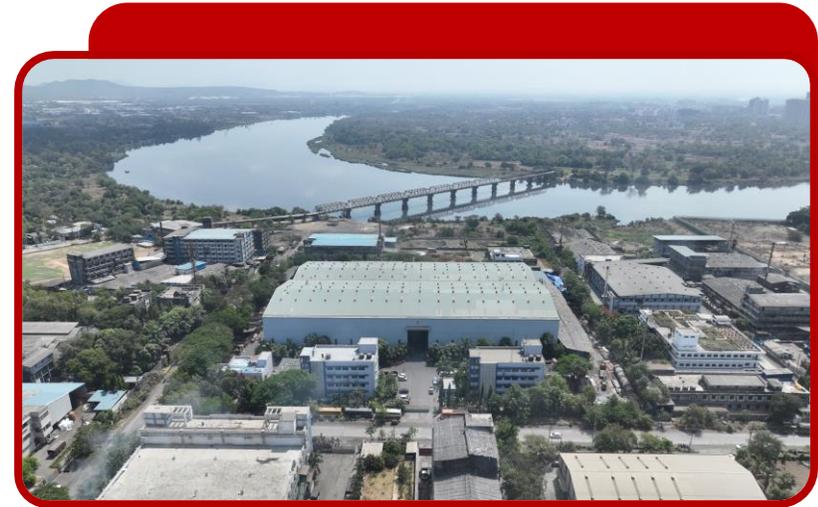
State-of-the-art manufacturing facility for fabrication, machining and assembly of the equipment situated at Thane, Maharashtra (India). Our manufacturing plant is spread across 30,960 square metres.

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



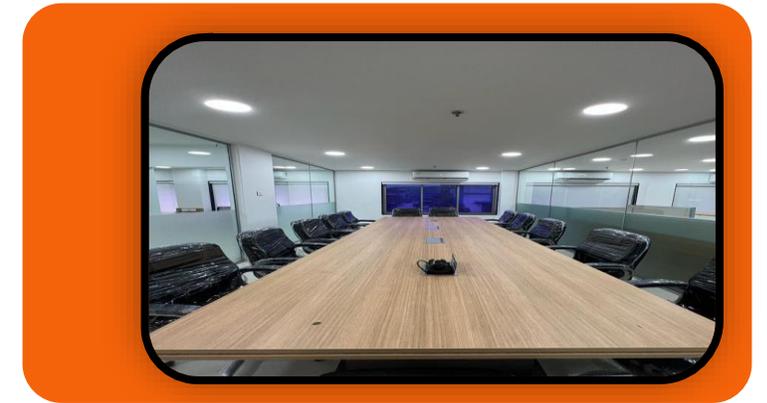
# Our Manufacturing Prowess

## Plant Overview



# Our Manufacturing Prowess

## Engineering Centre (Recently Inaugurated)



# Our Clientele (1/3)



# Our Clientele (2/3)



**Oswal Group of Industries**  
TS - 16949 Certified Company

**Dr.Reddy's**

**राष्ट्रीय केमिकल्स एण्ड फर्टिलाइज़र्स लिमिटेड**  
Rashtriya Chemicals and Fertilizers Limited

**ONGC**  
एमआरपीएल  
MRPL  
Mangalore Refinery and Petrochemicals Limited

**इंडियनऑयल**  
IndianOil

**Bharat Petroleum**

**हिन्दुस्तान पेट्रोलियम**  
HP

**नालको**  
NALCO

**Arvind**  
FASHIONING POSSIBILITIES

**torrent PHARMA**

**JGC**

**Formosa Plastics®**

**B K BIRLA GROUP OF COMPANIES**  
Century Cement

**SUDARSHAN**

**FinOlex INDUSTRIES**

**SANDOZ**

**ANCHOR OFFSHORE SERVICES LTD.**

**Kellogg's**

**RUBAMIN**

**CHAMBAL FERTILISERS AND CHEMICALS LIMITED**

**Government of India**  
Department of Atomic Energy  
**HEAVY WATER BOARD**  
(ISO 9001/14001/OHSAS 18001 Certified Organization)

सत्यमेव जयते

# Our Clientele (3/3)



# Our Global Presence



# Financial Metrics

## Quarterly Income Statement



Particulars (₹ Mn)	Q2FY24	Q1FY24	Q2FY23	YoY%	H1FY24	H1FY23	YoY%
Revenue from Operations	684.8	666.8	521.3	31.36	1351.6	1,010.3	33.78
Total Expenditure	516.9	549.5	429.6	20.32	1066.4	869.5	22.65
<b>EBITDA</b>	<b>167.9</b>	<b>117.3</b>	<b>91.7</b>	<b>83.10</b>	<b>285.2</b>	<b>140.8</b>	<b>102.56</b>
EBITDA Margin (%)	24.52	17.59	17.59	+693 bps	21.10	13.94	+717 bps
Other income	9.5	6.5	40.8	(76.72)	16.0	59.6	(73.15)
Depreciation	9.6	7.0	6.5	47.69	16.6	12.8	29.69
<b>EBIT</b>	<b>167.8</b>	<b>116.8</b>	<b>126.0</b>	<b>33.17</b>	<b>284.6</b>	<b>187.6</b>	<b>51.71</b>
Interest	25.6	22.0	21.8	17.43	47.6	39.4	20.81
<b>Profit Before Tax</b>	<b>142.2</b>	<b>94.8</b>	<b>104.2</b>	<b>36.47</b>	<b>237.0</b>	<b>148.2</b>	<b>59.92</b>
Tax	41.9	23.9	30.0	39.67	65.8	45.1	45.90
<b>Profit After Tax</b>	<b>100.3</b>	<b>70.9</b>	<b>74.2</b>	<b>35.18</b>	<b>171.2</b>	<b>103.1</b>	<b>66.05</b>
PAT Margin (%)	14.65	10.63	14.23	+41 bps	12.67	10.20	+246 bps
<b>Reported Earnings Per Share (Rs)</b>	<b>2.75</b>	<b>1.95</b>	<b>2.16</b>	<b>27.31</b>	<b>4.70</b>	<b>3.01</b>	<b>56.16</b>

# Financial Metrics

## Profit & Loss Statement



Particulars (₹ Mn)	FY21	FY22	FY23
<b>Revenue from Operations</b>	<b>884.14</b>	<b>1,227.54</b>	<b>2,215.30</b>
<b>Expenses</b>	<b>814.71</b>	<b>1,097.93</b>	<b>1,868.50</b>
Cost of Material Consumed	409.83	647.30	1,278.90
Subcontracting Charges	83.08	106.88	168.90
Changes in inventories of Finished Goods and Work-in-progress	4.71	(20.79)	(54.30)
Employee Benefit Expenses	156.08	144.20	187.90
Other Expenses	161.02	220.34	287.10
<b>EBITDA</b>	<b>69.44</b>	<b>129.61</b>	<b>346.80</b>
Other Income	94.90	16.48	146.60
Depreciation	40.23	27.95	26.50
<b>EBIT</b>	<b>124.10</b>	<b>118.14</b>	<b>466.90</b>
Exceptional Items	1,268.89	-	-
Interest	113.34	87.77	79.20
<b>PBT</b>	<b>(1,258.12)</b>	<b>30.36</b>	<b>387.70</b>
Tax	(341.13)	14.86	86.30
<b>PAT</b>	<b>(917.00)</b>	<b>15.51</b>	<b>301.40</b>
EPS	(68.75)	0.54	8.66

# Financial Metrics

## Balance Sheet



Particulars (₹ Mn)	FY21	FY22	FY23
<b>Assets:</b>	<b>2,012.99</b>	<b>2,328.62</b>	<b>2,622.30</b>
<b>Non - Current Assets</b>	<b>906.35</b>	<b>877.50</b>	<b>835.60</b>
Property, Plant & Equipment	446.41	415.46	429.10
Intangible Assets	1.12	0.68	2.30
Others Non - Current Assets	458.82	461.36	404.20
<b>Current Assets</b>	<b>1,106.65</b>	<b>1,451.12</b>	<b>1,786.70</b>
Inventories	81.78	102.68	283.80
Trade Receivables	419.08	504.58	442.60
Other Current Assets	605.79	843.87	1,060.30
<b>Equity &amp; Liabilities:</b>	<b>2,012.99</b>	<b>2,328.62</b>	<b>2,622.30</b>
<b>Equity</b>	<b>477.21</b>	<b>734.45</b>	<b>1,055.00</b>
<b>Non-Current Liabilities</b>	<b>773.75</b>	<b>731.85</b>	<b>531.50</b>
Borrowings	652.69	614.55	531.50
Other Financial Liabilities	121.06	117.30	-
<b>Current Liabilities</b>	<b>762.03</b>	<b>862.33</b>	<b>1,035.80</b>
Trade Payables	218.43	264.59	254.40
Other Current Liabilities	543.59	597.73	781.40

# Financial Metrics

## Cash Flow Statement



Particulars (₹ Mn)	FY21	FY22	FY23
<b>Cash Flow from:</b>			
Operating Activities	49.40	(10.27)	196.90
Investing Activities	77.64	(51.86)	(81.90)
Financing Activities	(84.15)	35.58	(157.00)
<b>Net Cash Flow</b>	<b>42.88</b>	<b>(26.55)</b>	<b>(42.00)</b>
Cash & Cash Equivalent at the beginning of the year	34.39	77.28	50.70
<b>Cash &amp; Cash Equivalent at the end of the year</b>	<b>77.28</b>	<b>50.73</b>	<b>8.70</b>

# Thank You

## **KILBURN ENGINEERING LTD.**

Plot No.6, MIDC Industrial Area, Saravali,  
Kalyan-Bhiwandi Road, Thane – 421 311.  
Website: [www.kilburnengg.com](http://www.kilburnengg.com)

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