



KALPA-TARU®

Date: July 16, 2025

To,

National Stock Exchange of India Limited

Exchange Plaza,
Plot no. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Maharashtra, India

BSE Limited

Listing Operation Department,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001
Maharashtra, India

NSE Code: KALPATARU

BSE Code: 544423

Dear Sir/ Madam,

Subject: Investors'/Analyst Presentation

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 Investors'/Analyst Presentation on Financial Results of the Company for the quarter and financial year ended 31st March, 2025.

We request you to take the above on record.

Thanking You,
Yours faithfully,

For Kalpataru Limited

Abhishek Thareja
(Company Secretary & Compliance Officer)

KALPATARU LIMITED

CIN No.: U45200MH1988PLC050144

91, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (E), Mumbai 400 055. India.

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KALPATARU LIMITED RESULTS PRESENTATION

Q4 & FY25

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01

GROUP & COMPANY OVERVIEW



KALPATARU GROUP - AT A GLANCE

56

YEARS OF LEGACY

30,000+

EMPLOYEES

75

COUNTRIES



Power Transmission and
Distribution, Oil & Gas,
Railways EPC



Civil Infrastructure
Projects



Warehousing



Real Estate



Facility Management



KALPATARU PROJECTS INTERNATIONAL LIMITED
Listed on NSE & BSE



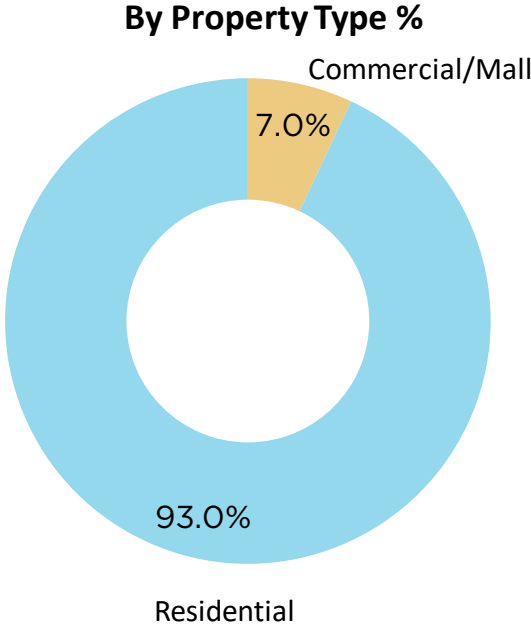
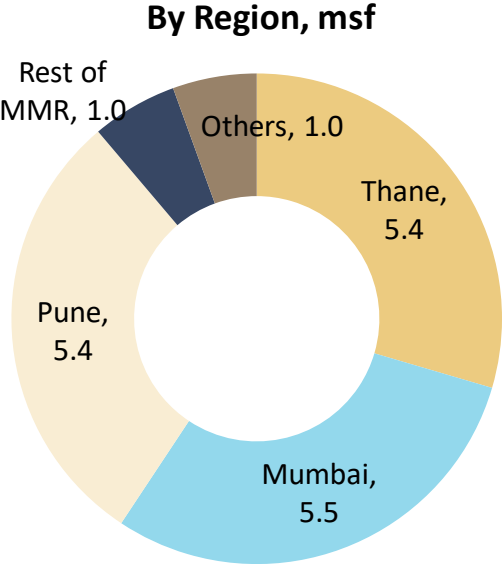
KALPATARU LIMITED
Listed on NSE & BSE



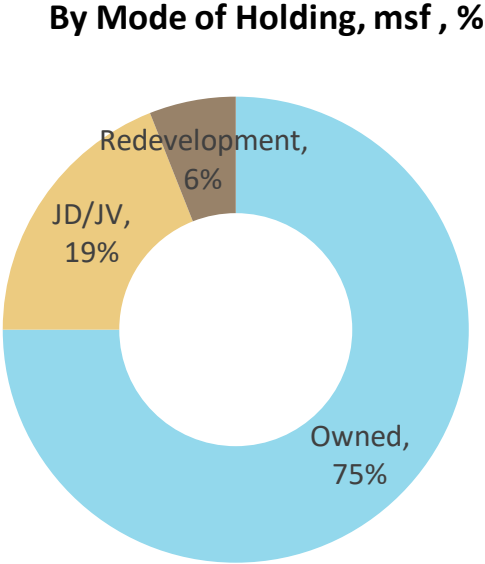
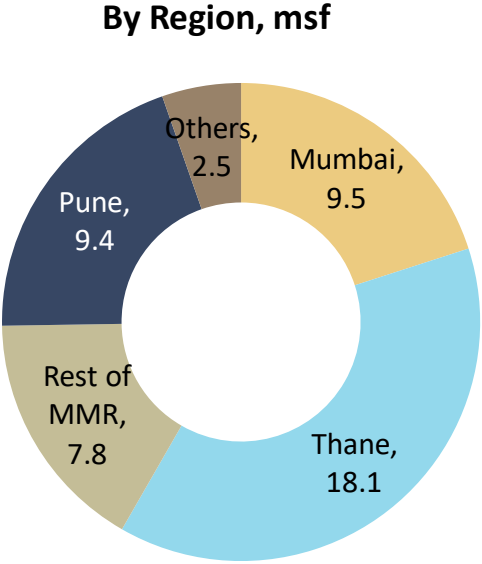
Unlisted

~18.4 MSF	~25.1 MSF	~14.3 MSF	~7.8 MSF
77 COMPLETED PROJECTS	25 ONGOING PROJECTS	5 FORTHCOMING PROJECTS	5 PLANNED PROJECTS
AMONG THE TOP			
5	95%	~75%	~75%
DEVELOPERS IN MCGM ²	RESIDENTIAL PORTFOLIO	OWNED PORTFOLIO ³	MMR PORTFOLIO ³

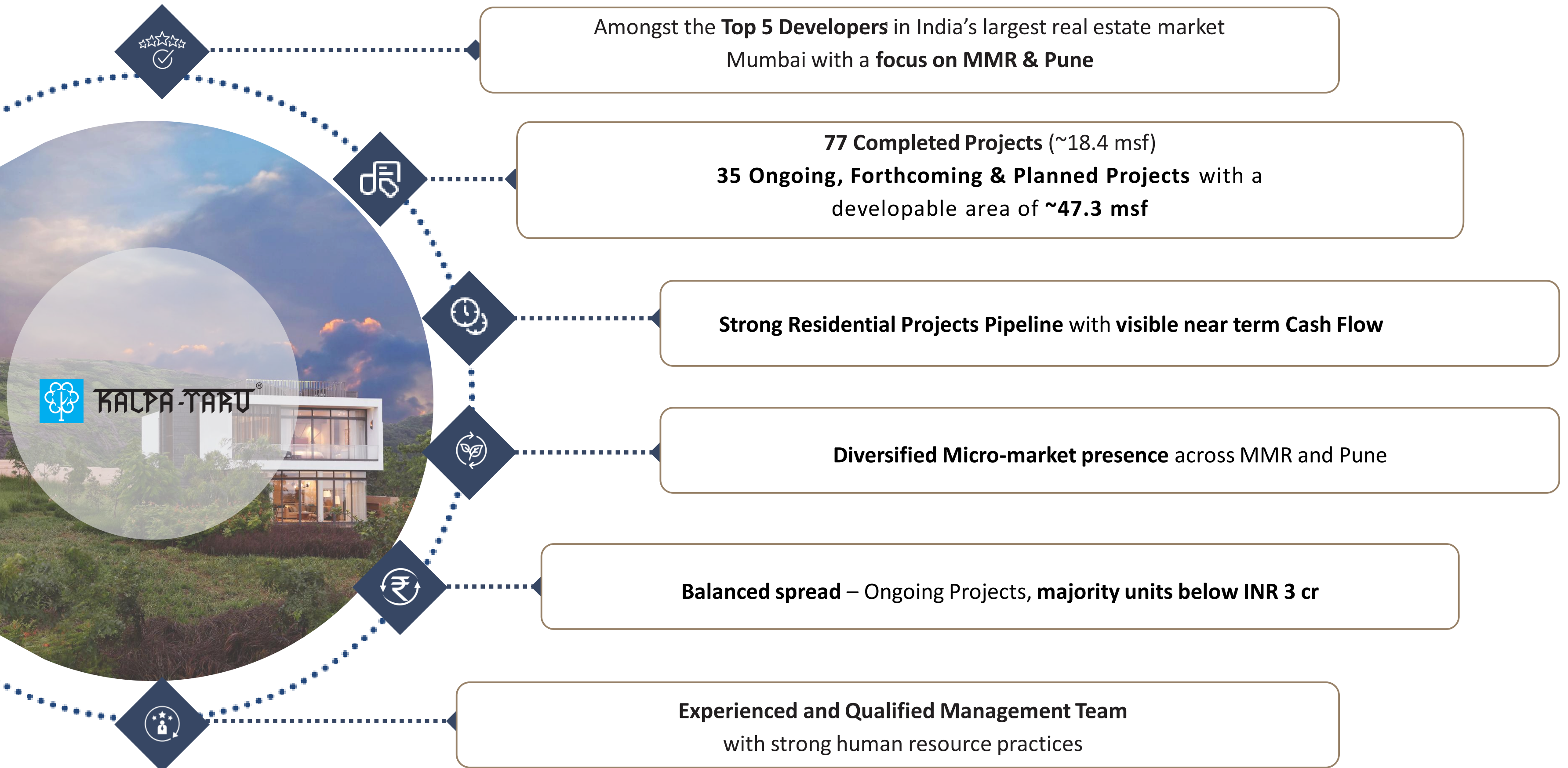
77 Completed Projects with a developable area of ~18.4 MSF



35 Ongoing, Forthcoming & Planned Projects with a developable area of ~47.3 MSF



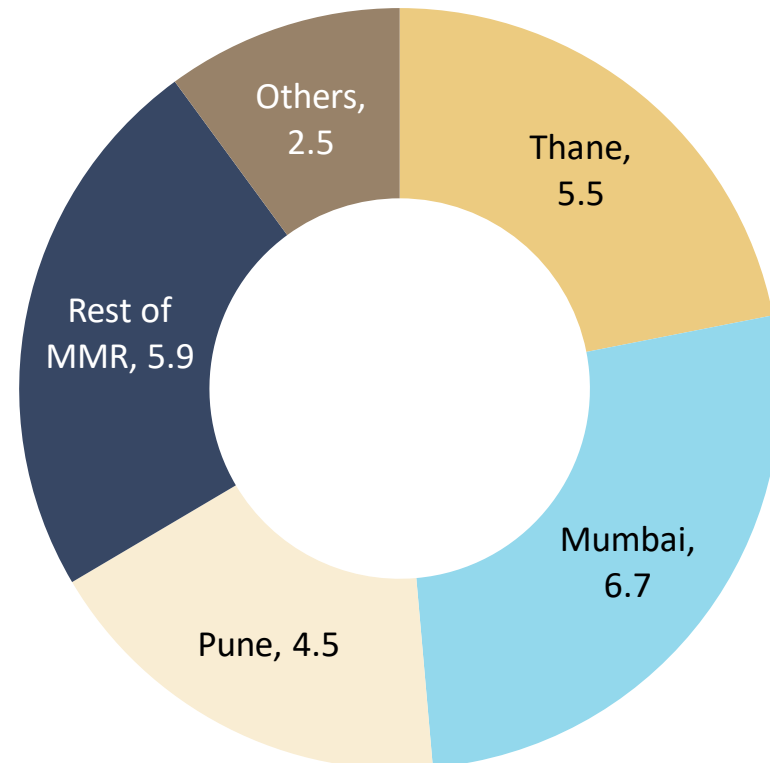
UNIQUE VALUE PROPOSITION



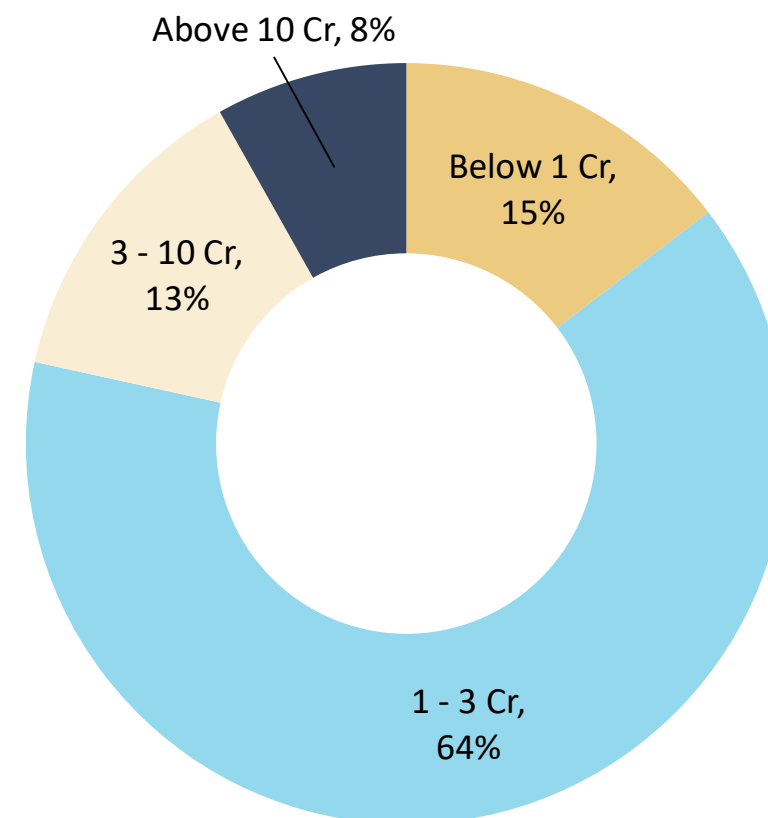
ONGOING PROJECTS OVERVIEW

Ongoing Portfolio comprises of **25 Ongoing Projects totalling ~25.1 msf** spread across all seven micro-markets of Mumbai, Thane, Pune, Hyderabad & Noida

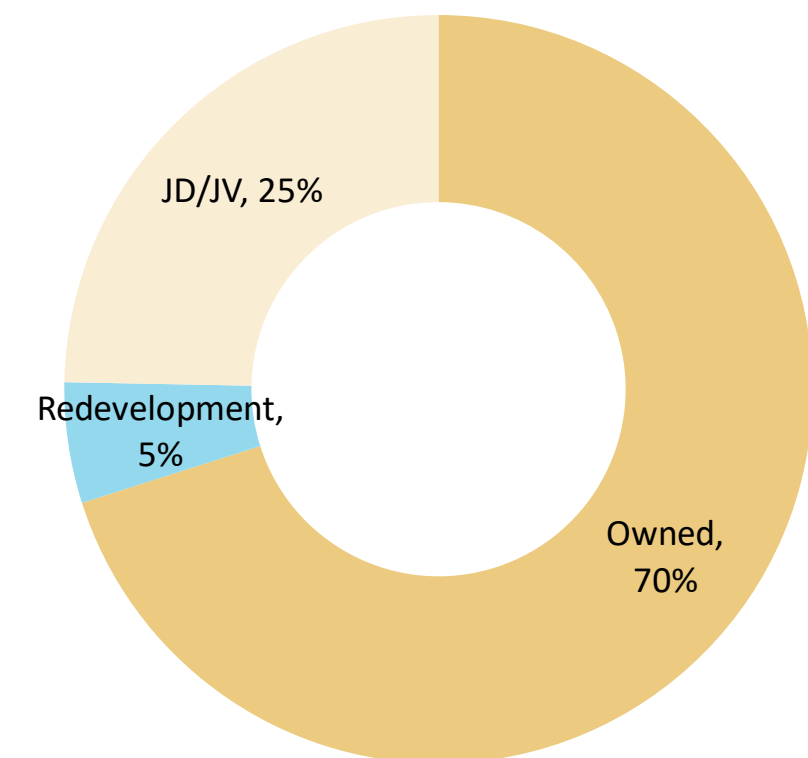
Geographic Diversification (msf)



Portfolio Segmentation by Unit Selling Price*



Portfolio Segmentation by Development Model



Note: As of 31st March 2025

*% has been derived basis the developable area of the projects



02

OPERATIONAL UPDATES



OPERATIONAL HIGHLIGHTS: Q4 & FY25

Q4 FY25

668
Units Sold

INR 1,029 cr
Sales Collections
↑ 16% YoY

INR 1,724 cr
Pre Sales
↑ 79% YoY

1.14 msf
Area Sold

INR 15,127 psf
Average Realization

FY25

2,122
Units Sold

INR 3,659 cr
Sales Collections
↑ 36% YoY

INR 4,531 cr
Pre Sales
↑ 41%YoY

3.26 msf
Area Sold

INR 13,905 psf
Average Realization

Note: Sales Collections do not include Rental Income, Project Management Fees, Infra Charges or Taxes

OPERATIONAL HIGHLIGHTS: Q4 & FY25

Pre Sales

Recorded a Pre Sales of INR 1,724 cr in Q4 FY25, a YoY increase of ~79%. For the full year FY25, Pre-Sales were at INR 4,531 cr, up ~41% YoY

New Project Launches

Launched **7 New Projects** in FY25 totalling ~6.50 msf saleable area and **2 new projects** in Q4 FY25 totalling ~2.68 msf saleable area

Business Development

Signed Development Agreements (DA) for 2 new Society Redevelopment projects with an estimated GDV of ~INR 2,100 cr in FY25 → Suman Nagar, Chembur, Mumbai (0.67 msf) and Hari Niketan, Goregaon, Mumbai (0.26 msf)

Net Debt Reduction

Net Debt as on 31st March 2025 stands at INR 9,310 cr, down by INR 673 cr compared to March 24
Net Debt/ Equity stands at 3.8x in March 25 compared to 10.1x in March 24

Equity Infusion improves D/E

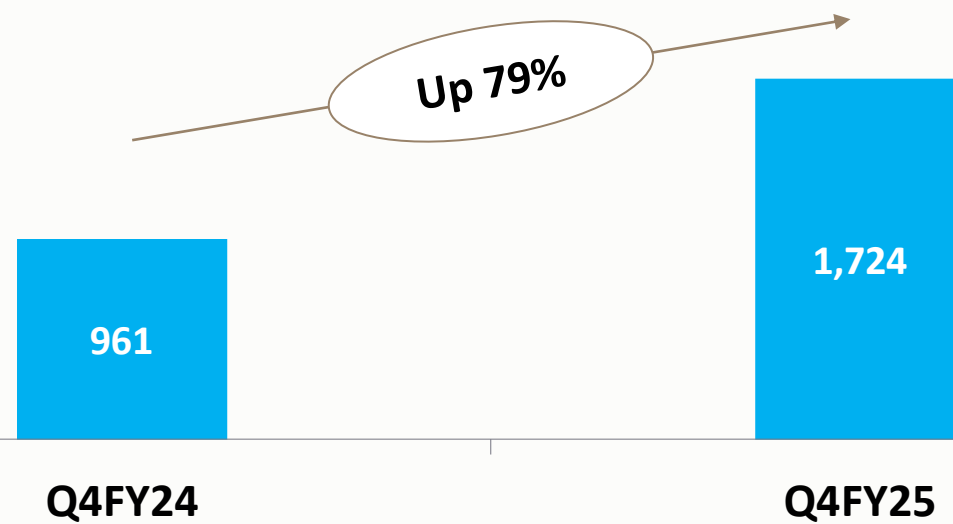
In Q4 FY25, the company converted outstanding CCD's of Promoter & Promoter group worth INR 1,440 cr into Equity shares at a conversion price of **INR 517.25 per share**

Annuity Portfolio

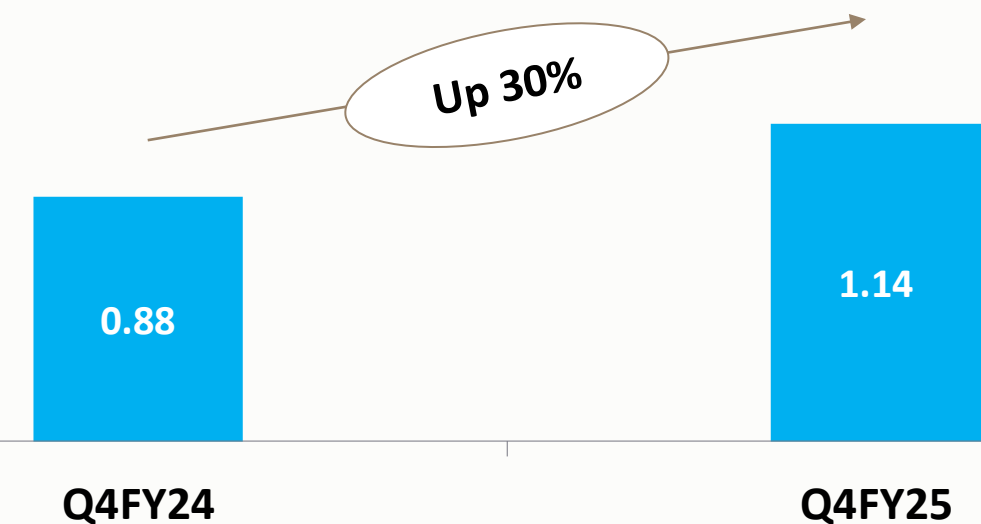
Annuity Portfolio comprising of three office properties in Mumbai & Pune and one Retail Mall in Thane generated rental income of ~**INR 160 cr in FY25**

OPERATIONAL NUMBERS: STRONG GROWTH ACROSS METRICS IN Q4 FY25

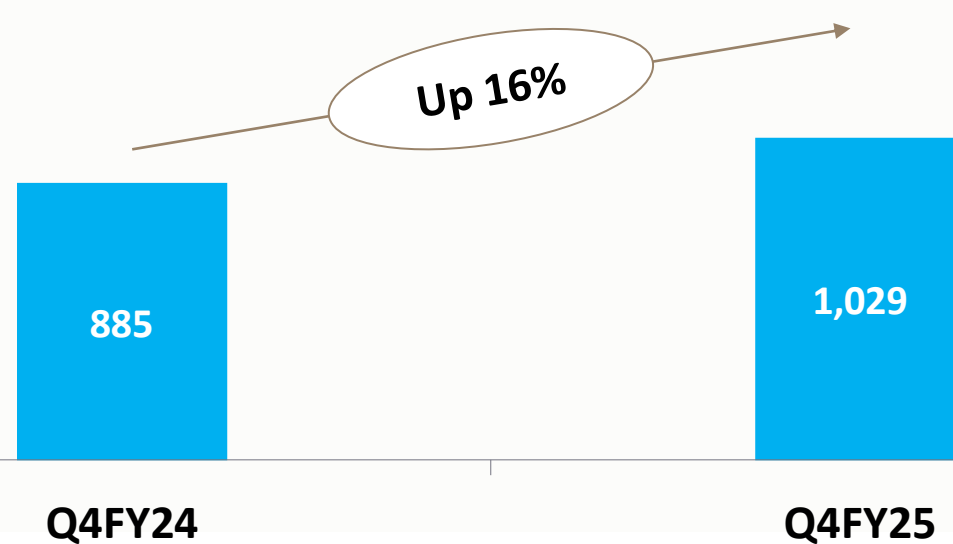
Pre Sales (INR cr)



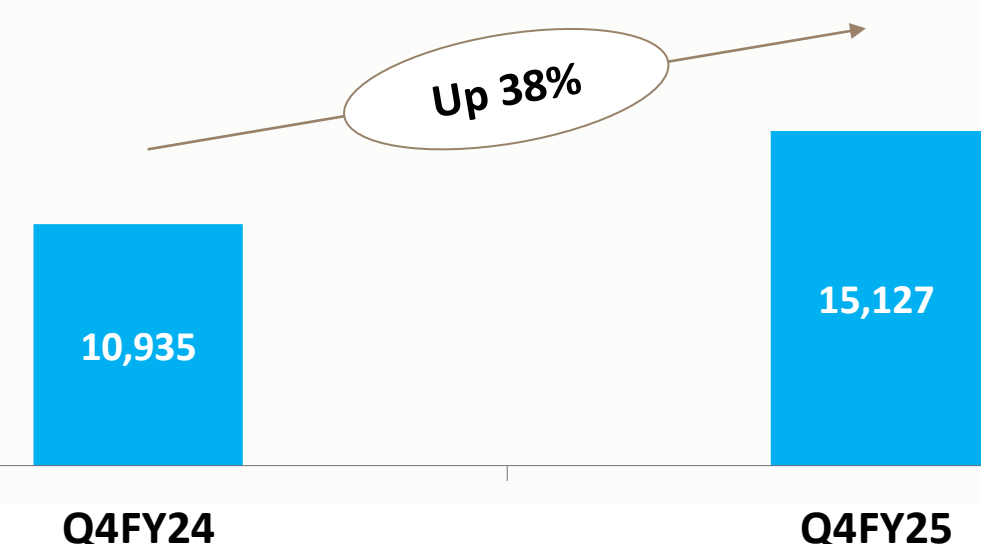
Area Sold (msf)



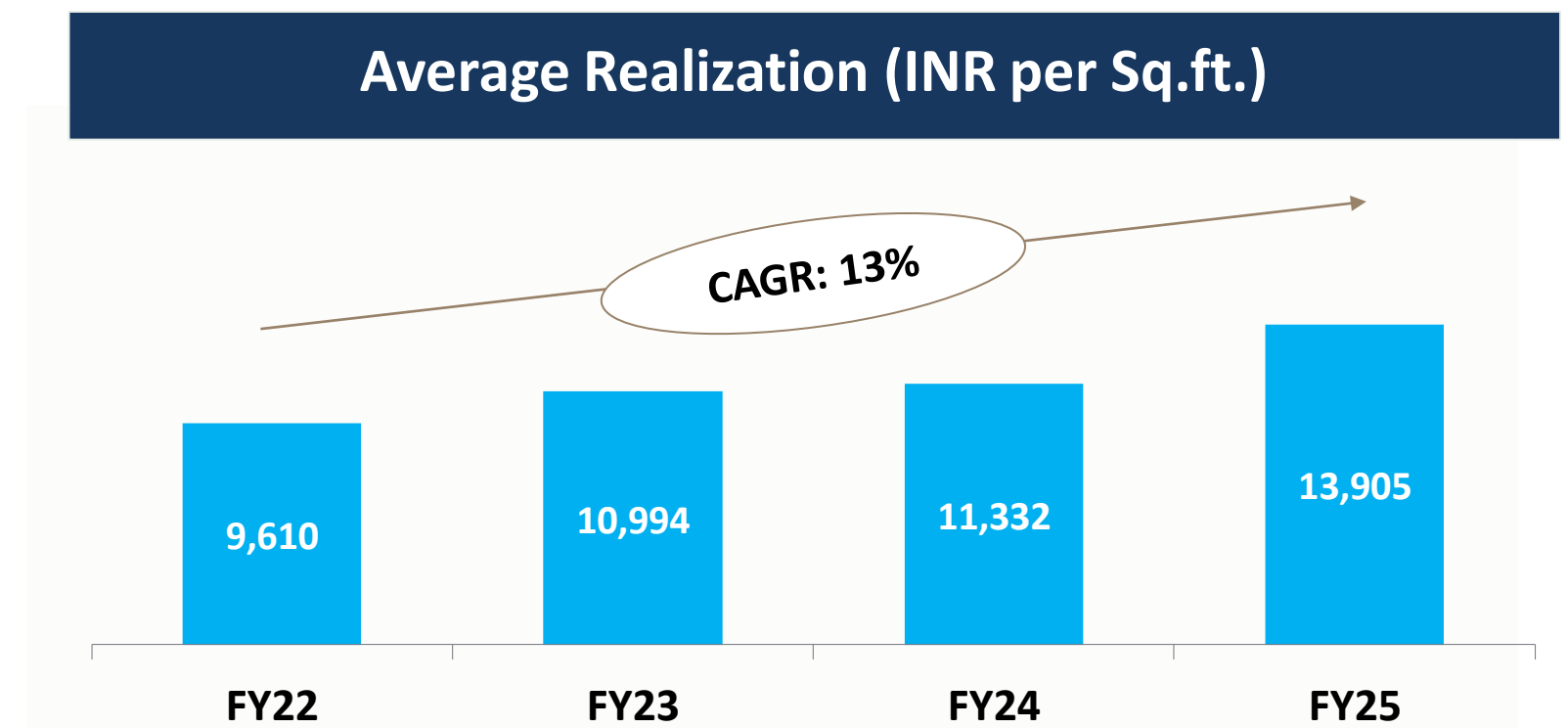
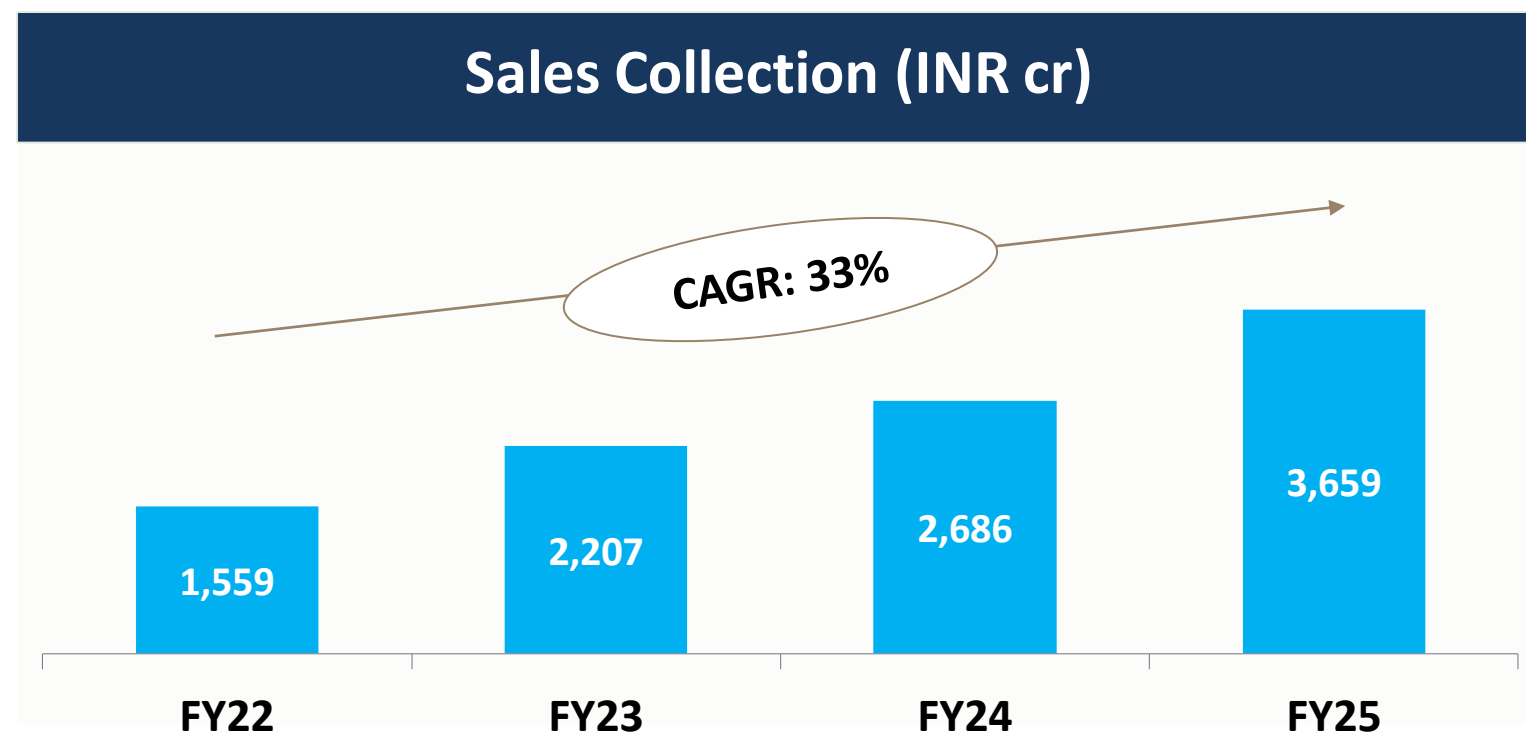
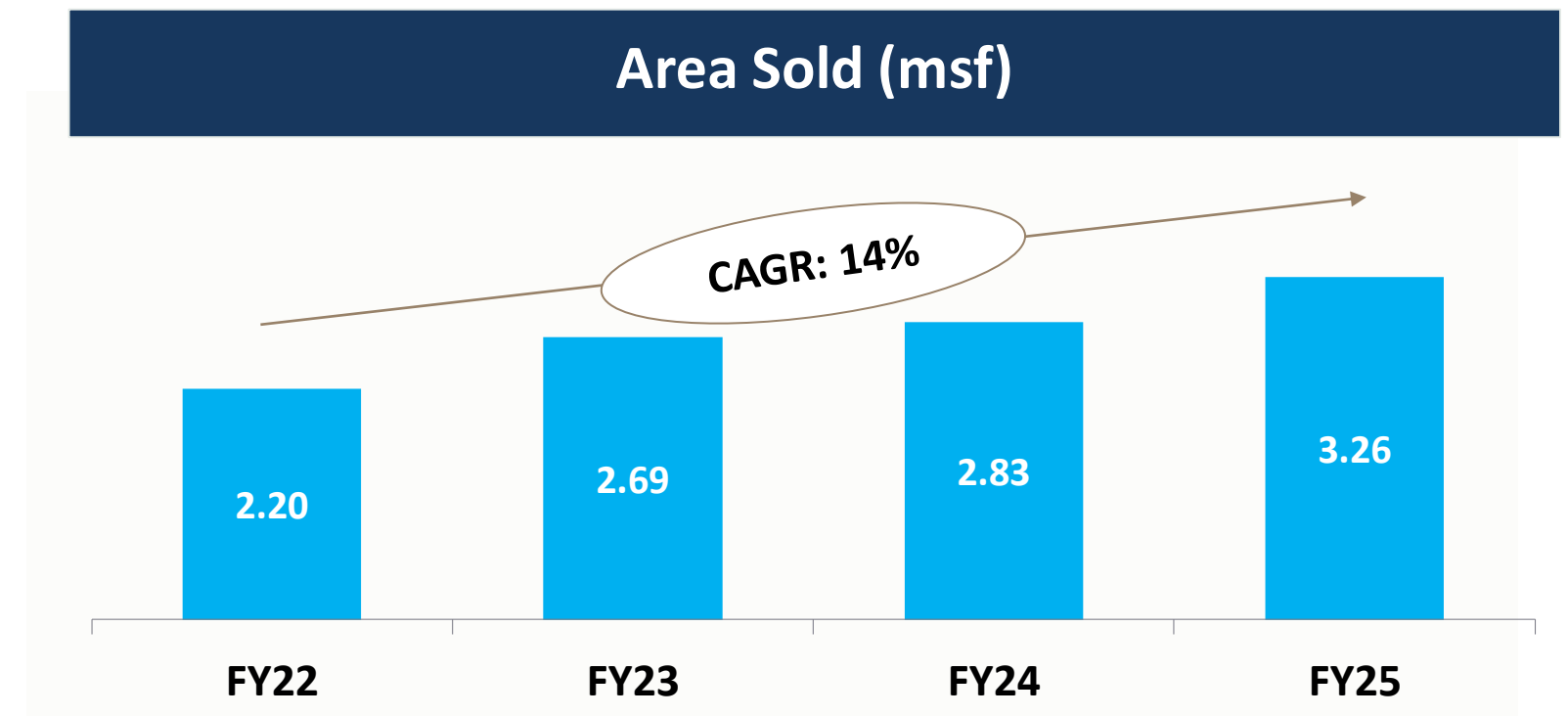
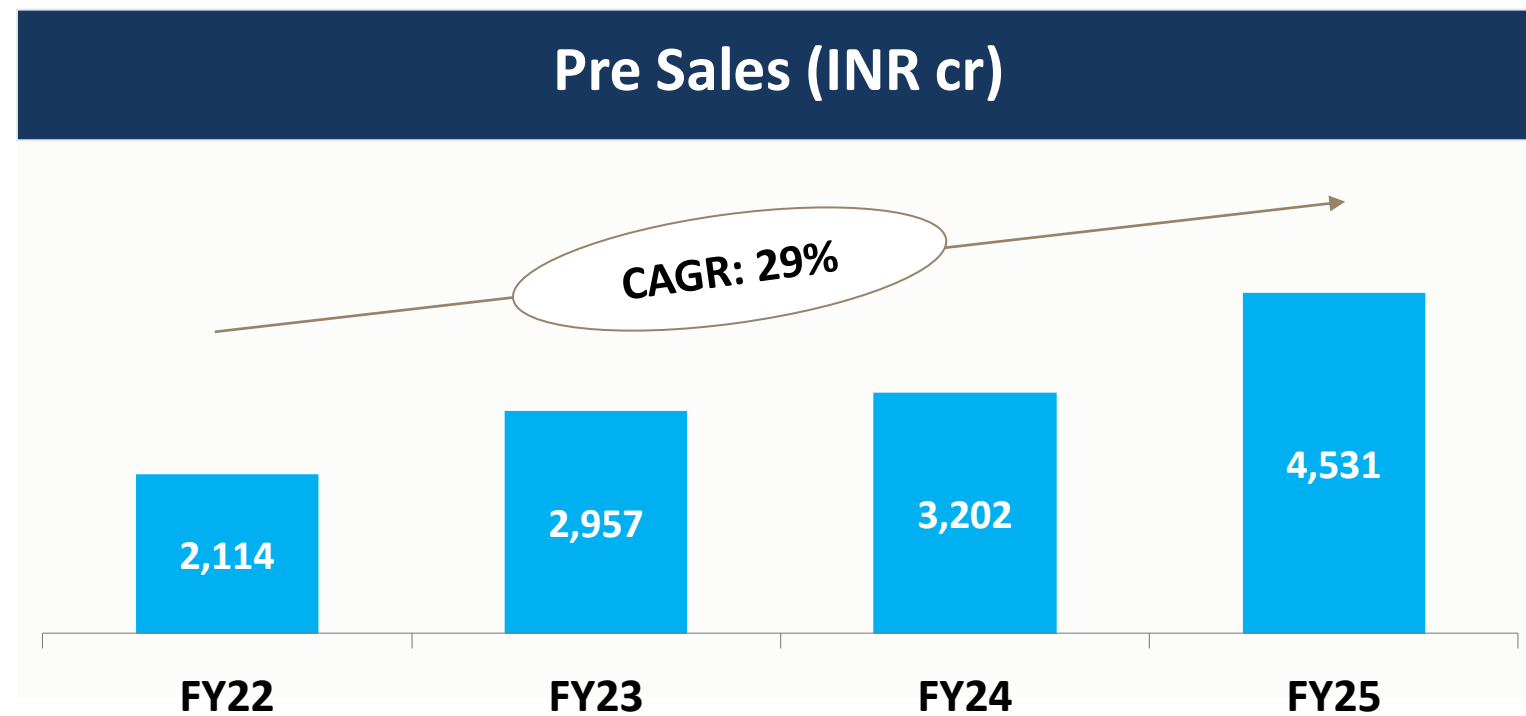
Sales Collection (INR cr)



Average Realization (INR per Sq.ft.)



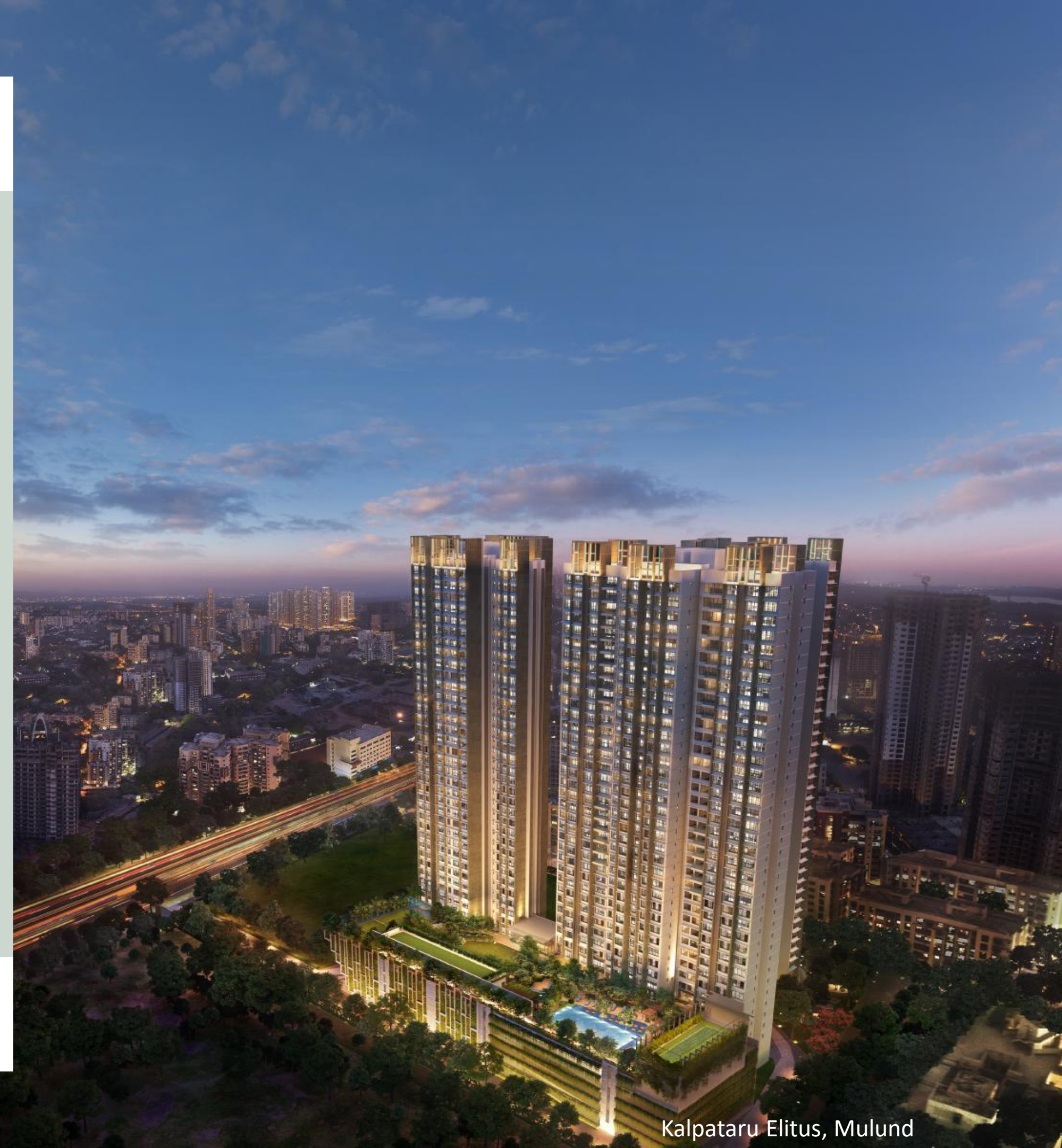
OPERATIONAL NUMBERS: ANNUAL TRENDS





03

FINANCIAL PERFORMANCE



Kalpataru Elitus, Mulund

CONSOLIDATED PROFIT AND LOSS SNAPSHOT- Q4 & FY25

Particulars (INR cr)	Q4 FY25	Q4 FY24	YoY	FY25	FY24	YoY
Revenue from Operations	597	492	21%	2,222	1,930	15%
EBITDA	46	44	7%	114	(68)	
EBITDA Margin (%)	7.8%	8.9%		5.1%	-3.5%	
Adjusted EBITDA	182	153	19%	664	459	45%
Adjusted EBITDA Margin (%)	30.5%	31.1%		29.9%	23.8%	6.1 pp
PAT	20	18	14%	25	(108)	

Note:
Adjusted EBITDA = EBITDA plus finance cost component included in cost of sales and other operational expenses

CONSOLIDATED BALANCE SHEET SNAPSHOT

Liabilities (INR cr)		
	March 25	March 24
Equity		
Equity Share Capital	167	140
Other Equity	2,314	880
Non-Controlling Interests	(25)	(28)
Total Equity	2,456	992
Liabilities		
Borrowings	10,172	10,688
Trade Payables	680	422
Other Financial Liabilities	930	578
Provisions	144	38
Other Liabilities	1,992	1,153
Total Liability	13,918	12,879
Total Equity & Liabilities	16,375	13,871

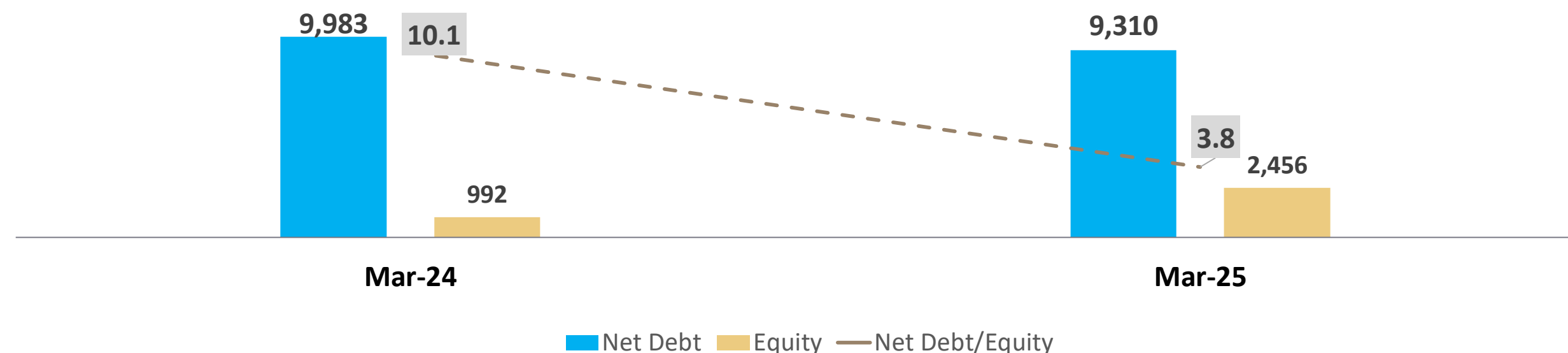
Assets (INR cr)		
	March 25	March 24
Tangible Assets	870	784
Intangible Assets	2	2
Investments	116	93
Loans	185	258
Inventories	12,790	10,654
Trade Receivables	779	623
Cash & Bank Balance	717	620
Other Financial Asset	252	253
Non-Current Tax Asset	54	73
Deferred Tax Asset	163	171
Other Assets	446	340
Total Assets	16,375	13,871

Note: Net Debt of the company as on March 25 is INR 9,310 cr. [Gross Debt – INR 10,172 cr (-) Cash & Cash Equivalent* – INR 862 cr]

* Cash & Bank balance – INR 717 cr plus Long Term Fixed Deposits (Other Financial Assets) – INR 145 cr

DEBT MOVEMENT

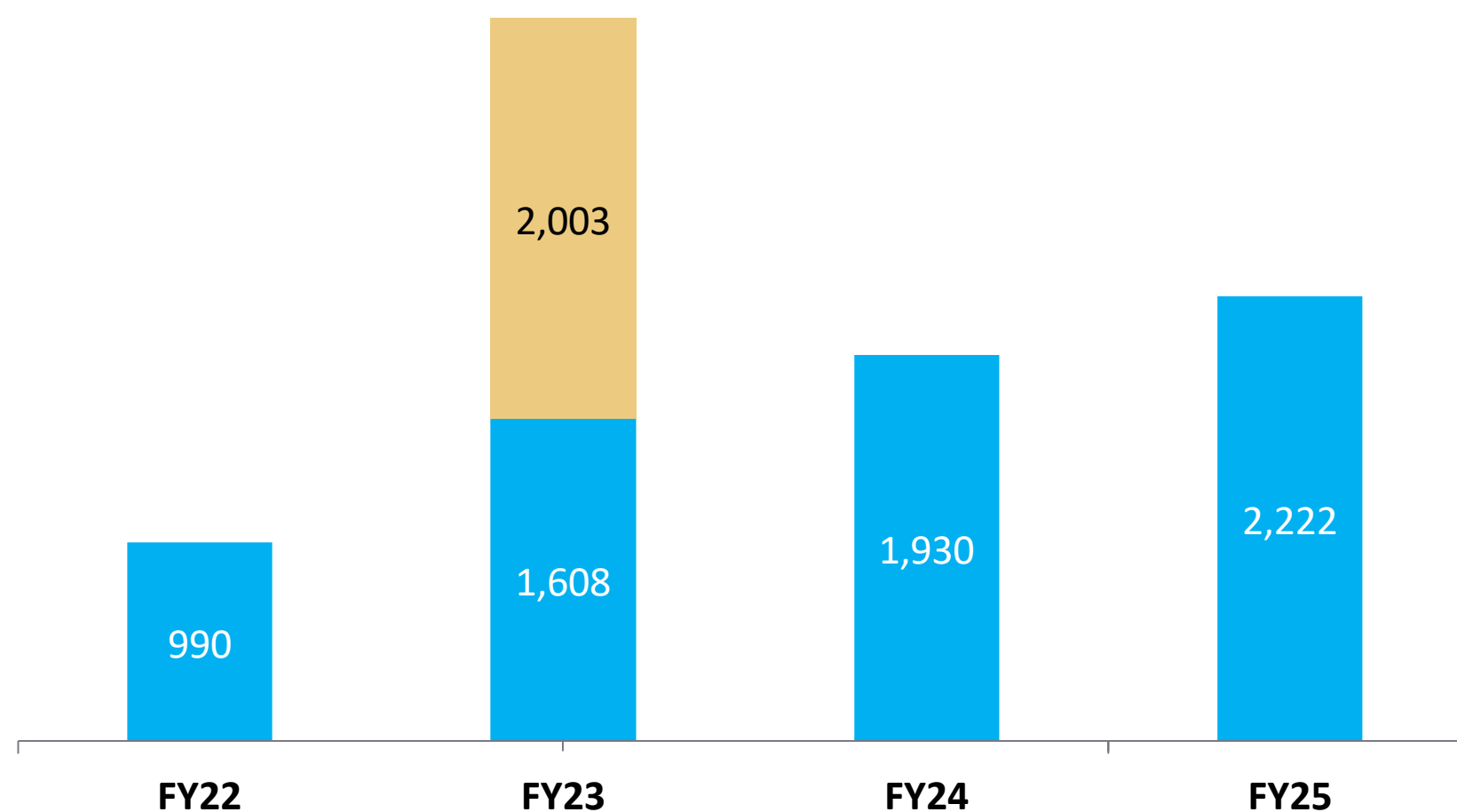
INR cr. unless otherwise stated	31 st Mar-24	31 st Mar-25
Gross Debt	10,688	10,172
Less: Cash & Cash Equivalent	705	862
Net Debt	9,983	9,310
Equity	992	2,456
Net Debt to Equity	10.1x	3.8x



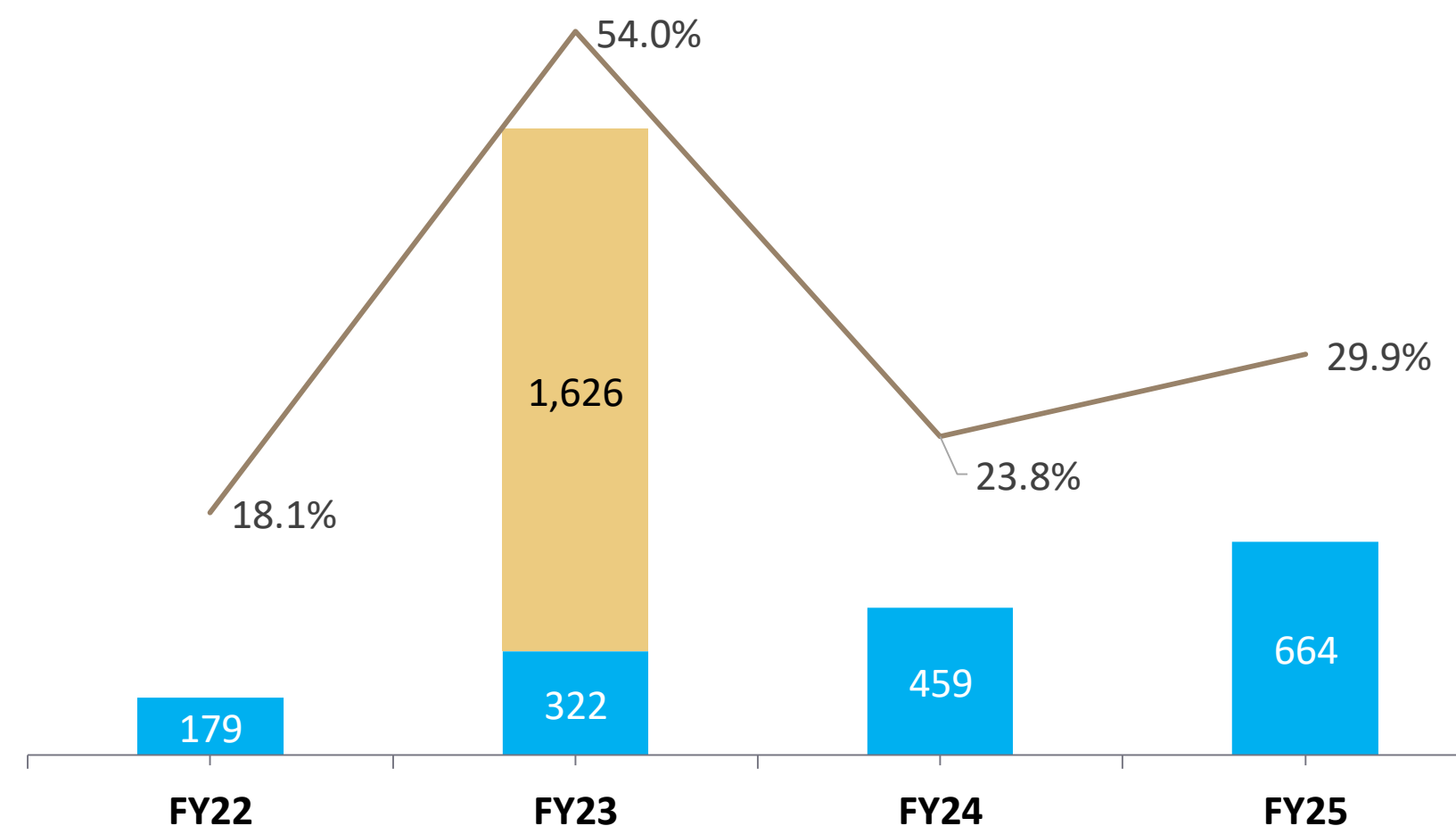
Company raised INR 1,590 cr in Equity through IPO in June 2025. Out of this, **INR 1,192.5 cr have been utilized for debt repayment** as on date in line with the Objects of the Issue. **As a result, the Net Debt to Equity number has further improved**

Revenue from Operations and Adjusted EBITDA have grown at strong CAGR of 31% & 55% respectively since FY22, demonstrating strong business momentum

Revenue from Operations (INR cr)



Adjusted EBITDA (INR cr) & Adjusted EBITDA Margin (%)



Note: In FY23, INR 2,003 cr of revenue is from one time Sale of land parcels

Adjusted EBITDA = EBITDA plus finance cost component included in cost of sales and other operational expenses



04

PORTFOLIO UPDATE



Kalpataru Prive at Altamount Road, Mumbai

NEW PROJECTS ADDED IN FY25

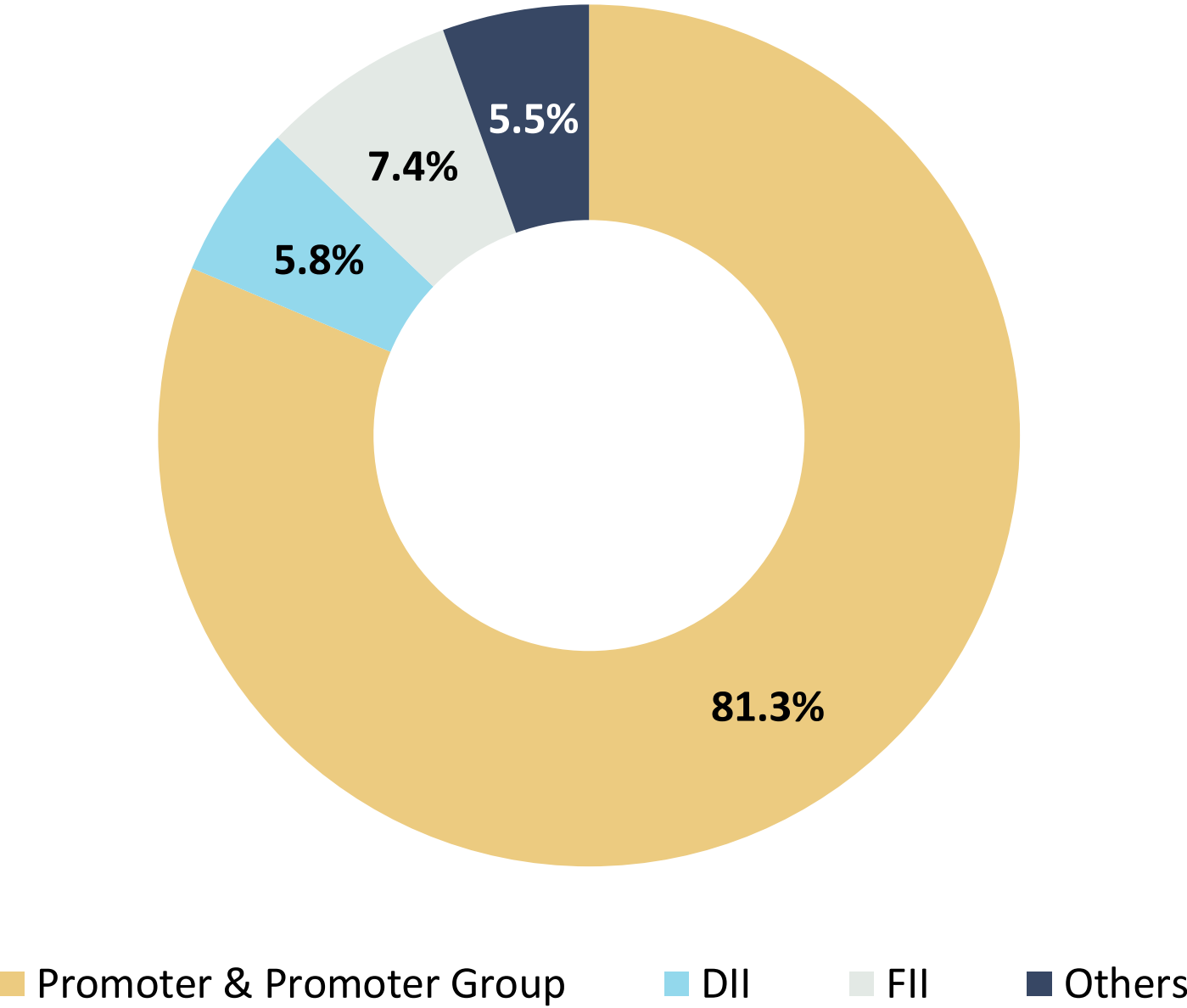
Sr. No	Name	Location	Nature of Development	Land Area (sq. mt.)	Saleable area (msf)	Estimated GDV (INR cr)	Current Status
1	Suman Nagar CHS	Chembur, Mumbai	Society Redevelopment	19,136	0.67	1,500+	DA signed
2	Harinikentan CHS	Goregaon, Mumbai	Society Redevelopment	9,629	0.26	600+	DA signed

New Projects with Estimated GDV of ~INR 2,100 cr signed up during FY25

PLANNED LAUNCHES FOR FY26

Sr. No	Project Name	Wing/Tower	Location	Salable Area (msf)	Mode of Holding
1	Estella at Kalpataru Parkcity	Tower A to D	Kolshet Road, Thane	1.76	Owned
2	Eternia at Kalpataru Parkcity	Tower J & K	Kolshet Road, Thane	0.48	Owned
3	Kalpataru Hrushikesh	Tower 1	Andheri, Mumbai	0.38	Redevelopment (DA)
4	Srishti Namaah (Sector 2A)	Tower K	Mira Road, Rest of MMR	0.32	JV
5	Kalpataru Aria (Plotting)	Phase F	Karjat, Rest of MMR	0.14	Owned
6	Kalpataru Aria (Group Housing)	Tower A & B	Karjat, Rest of MMR	0.08	Owned
Total				3.16	

SHAREHOLDING INFORMATION AS ON 10TH JULY 2025



TOP INSTITUTIONAL SHAREHOLDERS	
	Government of Singapore (GIC)
	SBI MF
	Bain Capital
	Aditya Birla Sunlife Insurance
	ICICI Prudential MF
	360 One
	SBI General Insurance

THANK YOU

For further queries, please reach out to us -

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Kanav.Khanna@in.ey.com

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