

August 13, 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,  
20<sup>th</sup> 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 the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 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 RESULTS PRESENTATION

Q1 FY26



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01

# GROUP & COMPANY OVERVIEW



Primera at Kalpataru Parkcity, Thane

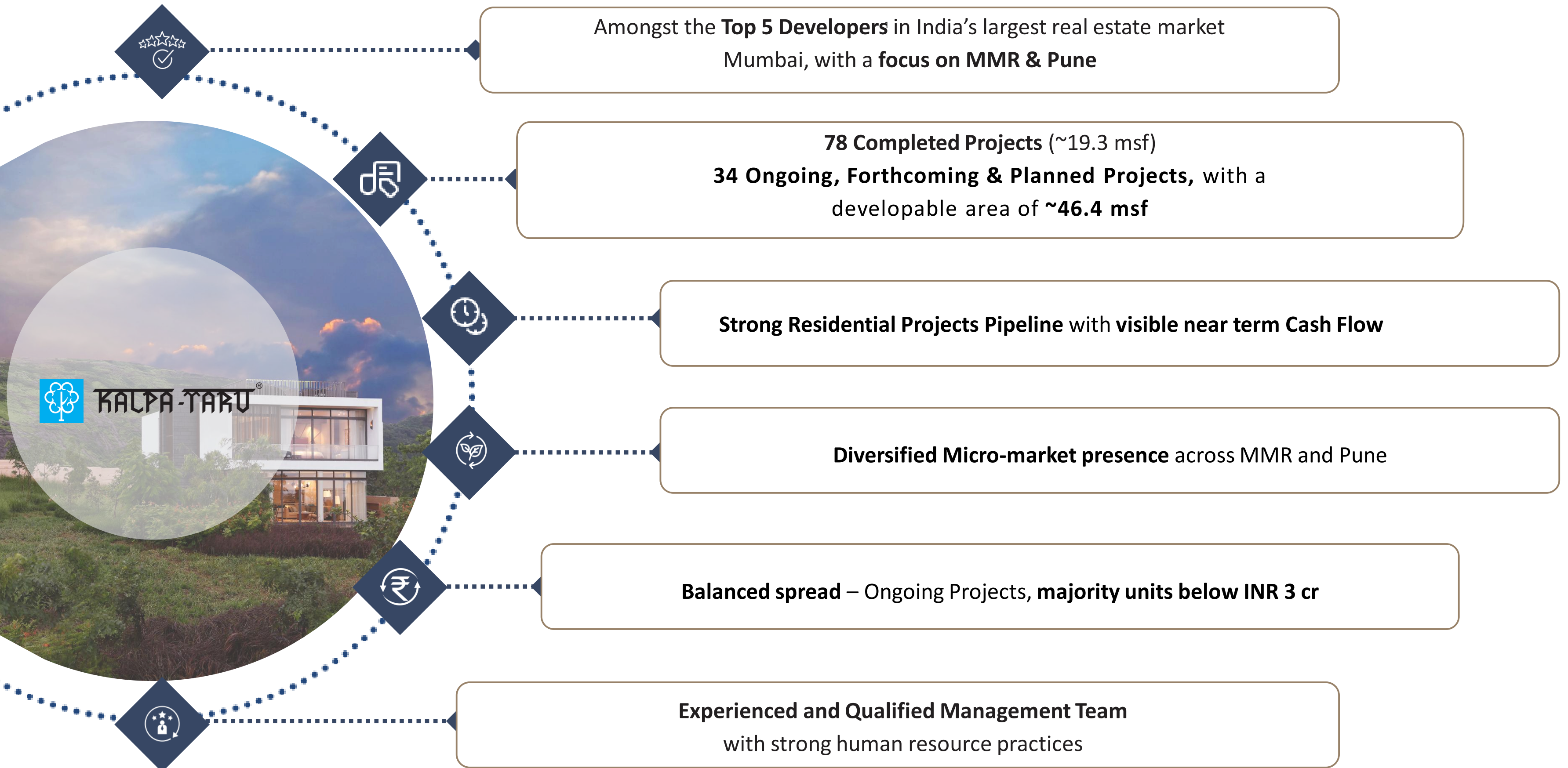


# KALPATARU GROUP - AT A GLANCE



Note: As of 30th June, 2025

# UNIQUE VALUE PROPOSITION

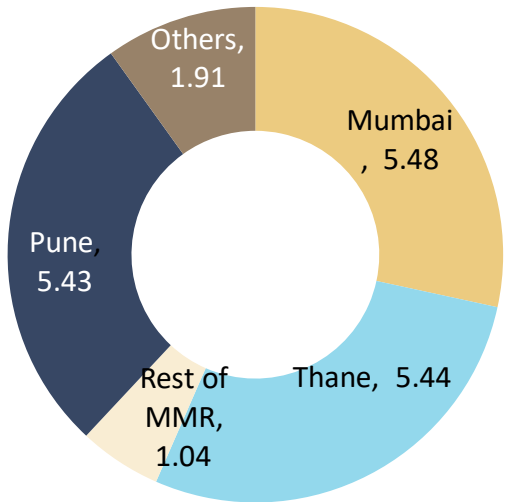




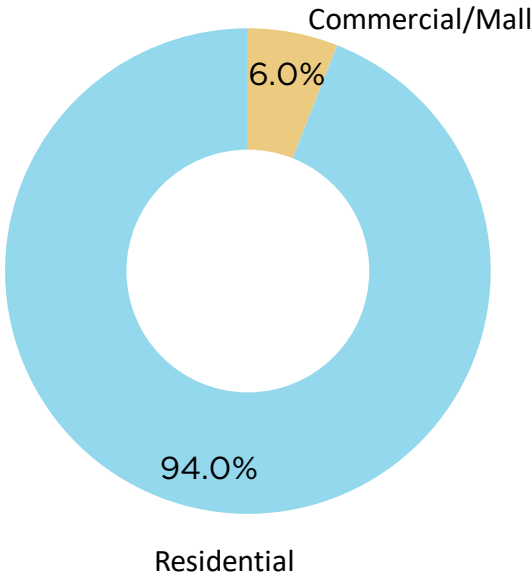
|                                 |                            |                               |                            |
|---------------------------------|----------------------------|-------------------------------|----------------------------|
| <b>~19.3</b> MSF                | <b>~24.3</b> MSF           | <b>~14.3</b> MSF              | <b>~7.8</b> MSF            |
| <b>78</b> COMPLETED PROJECTS    | <b>24</b> ONGOING PROJECTS | <b>5</b> FORTHCOMING PROJECTS | <b>5</b> PLANNED PROJECTS  |
| AMONG THE TOP                   |                            |                               |                            |
| <b>5</b>                        | <b>95%</b>                 | <b>~75%</b>                   | <b>~76%</b>                |
| DEVELOPERS IN MCGM <sup>2</sup> | RESIDENTIAL PORTFOLIO      | OWNED PORTFOLIO <sup>3</sup>  | MMR PORTFOLIO <sup>3</sup> |

**78 Completed Projects with a developable area of ~19.3 MSF**

By Region, msf

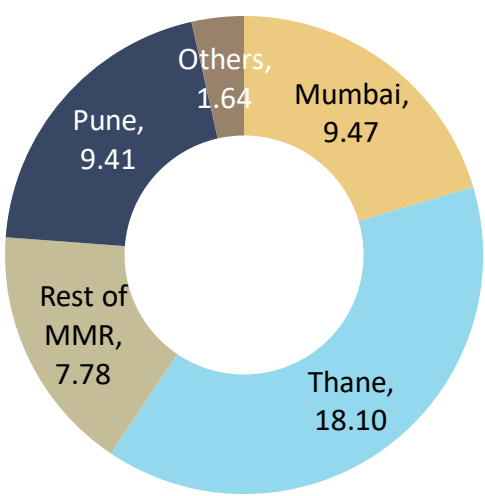


By Property Type %

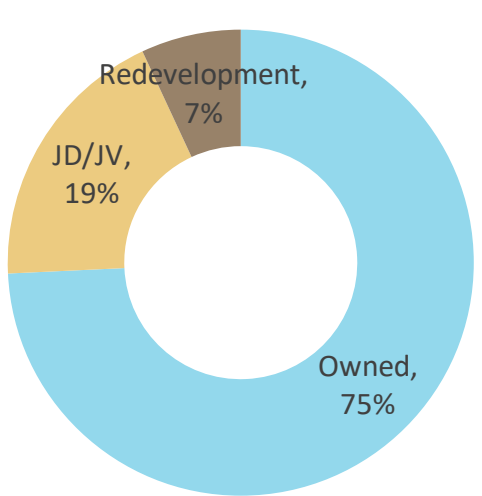


**34 Ongoing, Forthcoming & Planned Projects with a developable area of ~46.4 MSF**

By Region, msf



By Mode of Holding, msf , %

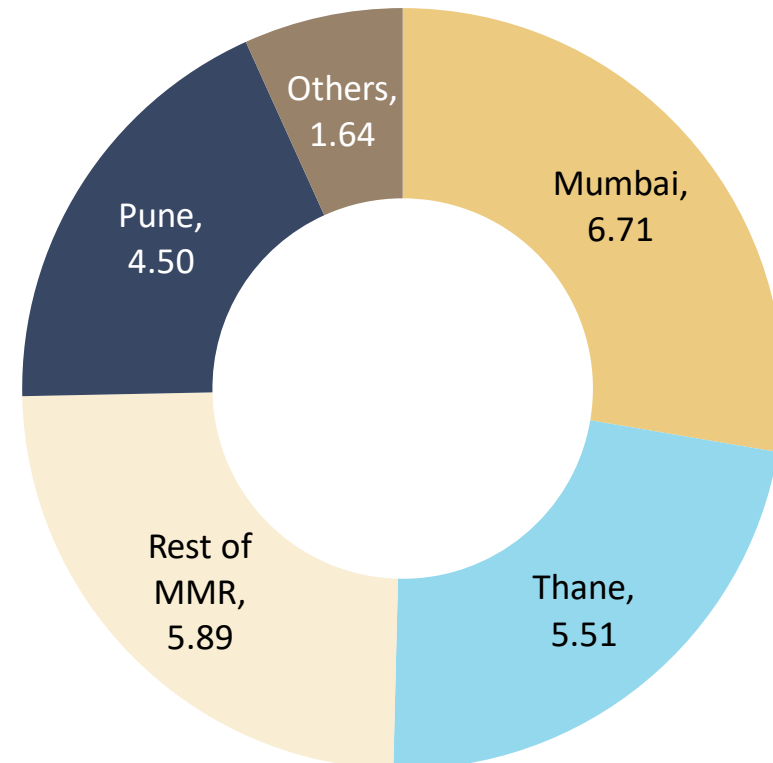


**Notes:** 1. As of 30th June, 2025. Few metrics have been rounded off to one decimal place for presentation purposes.  
2. Among top 5 developer in MCGM In terms of units supplied from the calendar years 2019 to 2024 basis Anarock Report.  
3. Developable area In terms of ongoing, forthcoming & planned projects.

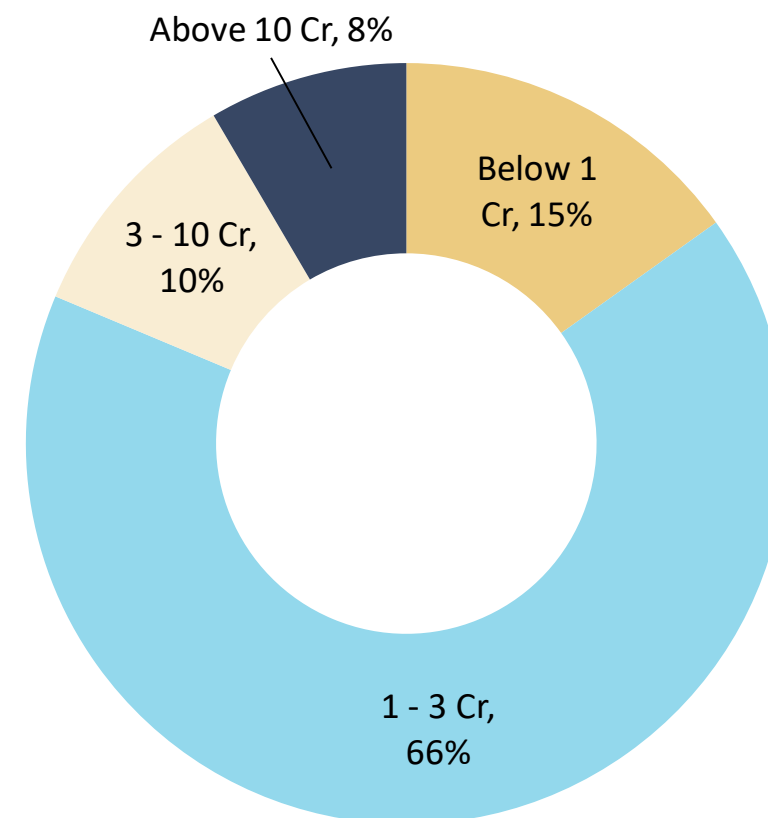
# ONGOING PROJECTS OVERVIEW

Ongoing Portfolio comprises of **24 Projects totalling ~24.3 msf** spread across all seven micro-markets of Mumbai; Thane, Pune & Hyderabad

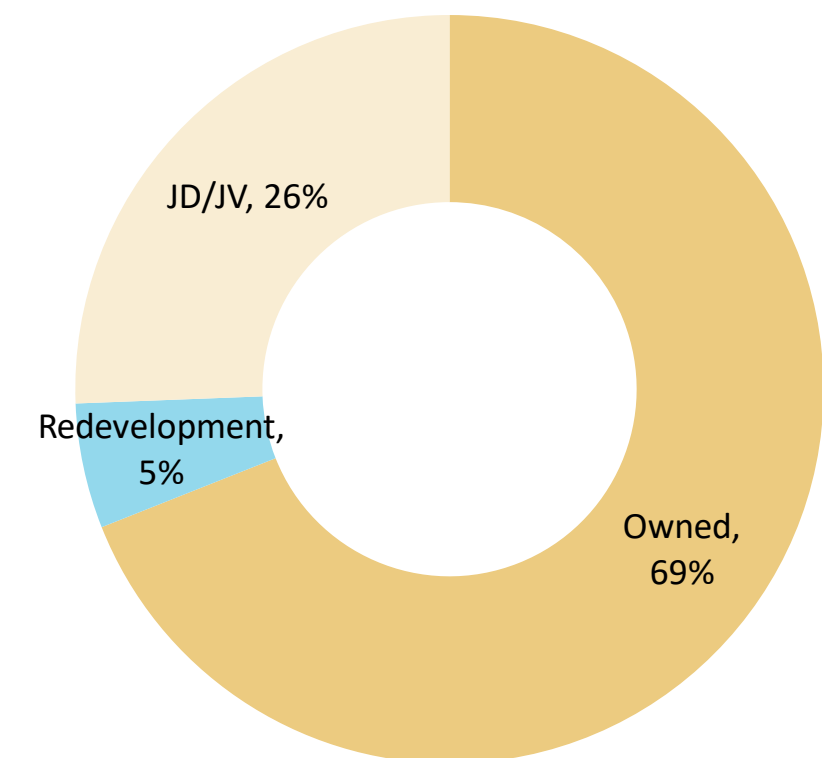
## Geographic Diversification (msf)



## Portfolio Segmentation by Unit Selling Price\*



## Portfolio Segmentation by Development Model



Note: As of 30<sup>th</sup> June 2025

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





02

# OPERATIONAL UPDATES





# OPERATIONAL HIGHLIGHTS: Q1 FY26

Q1FY26

**INR 1,249 cr**  
Pre Sales  **83% YoY**

**INR 1,147 cr**  
Sales Collections  **37% YoY**

**0.56 msf**  
Area Sold

**INR 22,476**  
Average Realization psf.



Kalpataru Prive at Altamount Road, Mumbai

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



# OPERATIONAL HIGHLIGHTS: Q1 FY26

## Pre Sales & Collections

Recorded a Pre Sales of INR 1,249 cr in Q1 FY26, a YoY increase of 83%. Strong Collections at INR 1,147 cr, up 37% YoY

## Completions

Received Occupation Certificate (OC) for ~1.17 msf area (Kalpataru Vista, Noida & Tower C - Kalpataru Elitus, Mulund) in Q1 FY26

## New Phase Launch

Launched 1 New Phase in Q1 FY26 totalling ~0.08 msf saleable area – Residences at Kalpataru Aria

## Net Debt

Net Debt as on 30<sup>th</sup> June 2025 stands at **INR 7,939 cr**

## Equity Infusion improves D/E ratio

In Q1 FY26, the company raised equity of **INR 1,590 cr via IPO** augmenting its equity base. **INR 1,192 cr has been utilized towards repayment of debt. Net Debt/ Equity stands at 2.0x on 30<sup>th</sup> June 25 compared to 3.8x on 31<sup>st</sup> March 25**

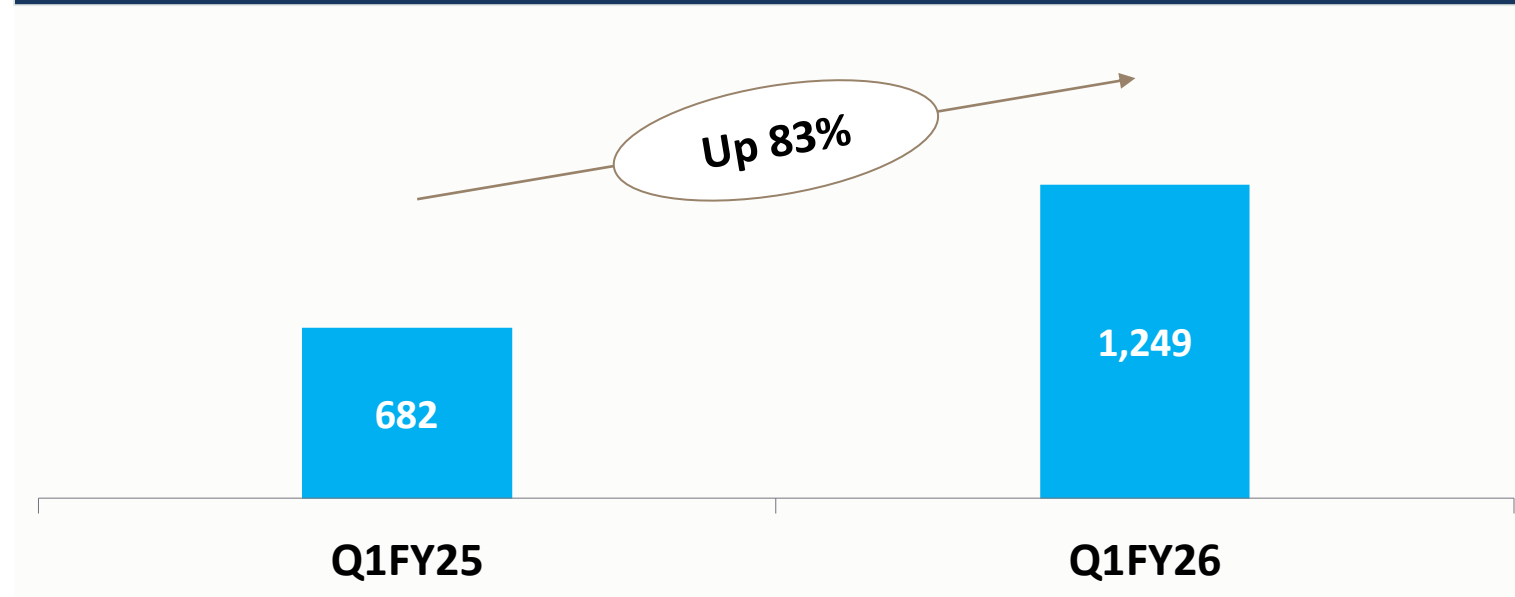
## Annuity Portfolio

Annuity Portfolio comprising of three office properties in Mumbai & Pune and one Retail Mall in Thane generated gross rental income of **~INR 55 cr in Q1FY26**

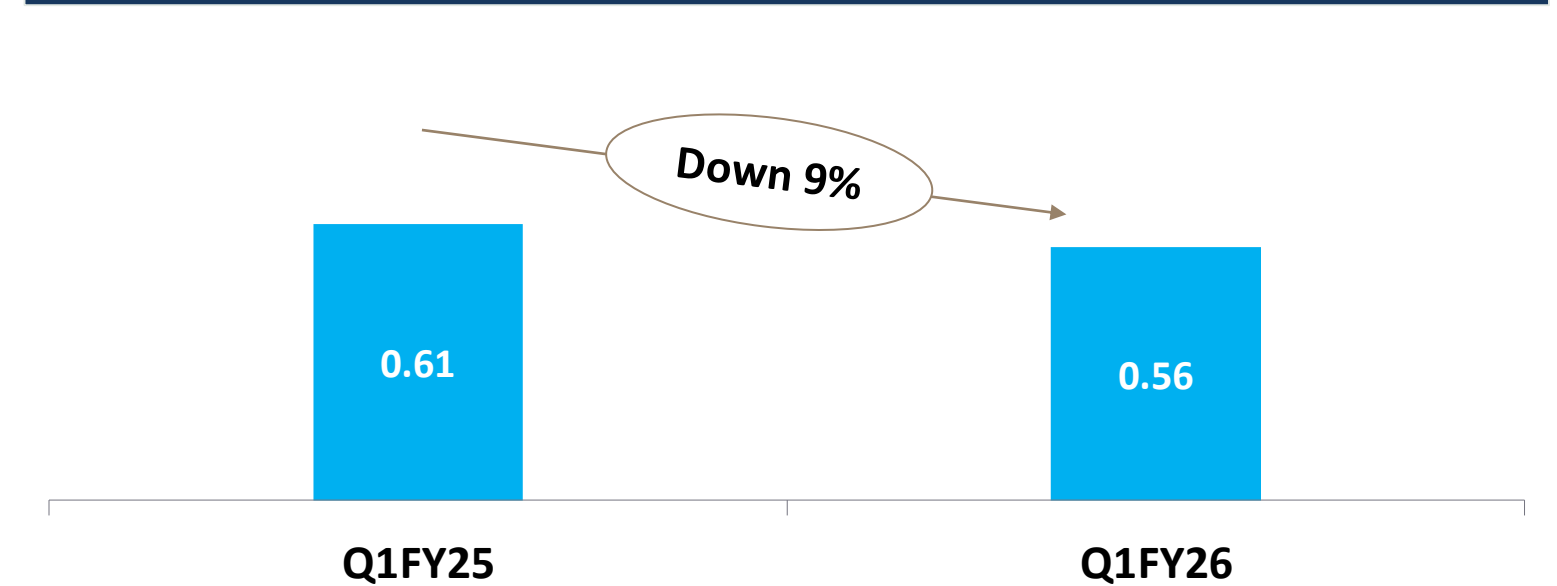


# OPERATIONAL NUMBERS: STRONG GROWTH IN Q1 FY26

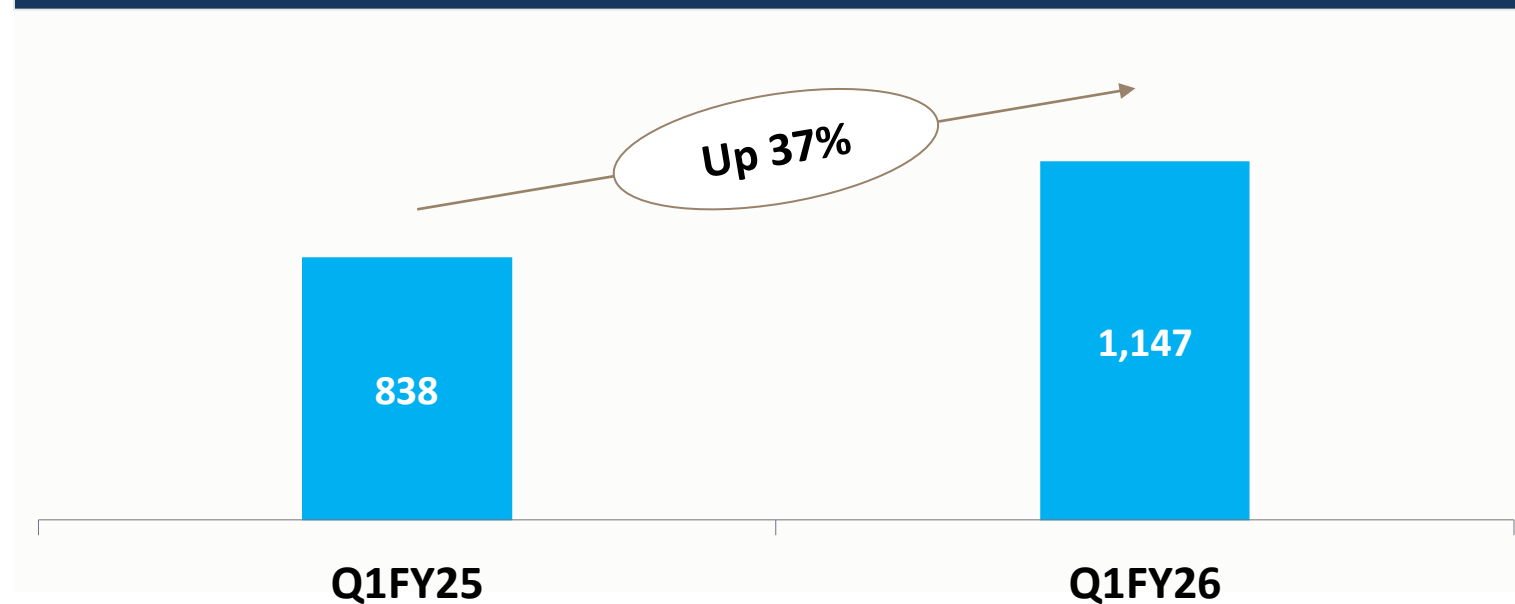
### Pre Sales (INR cr)



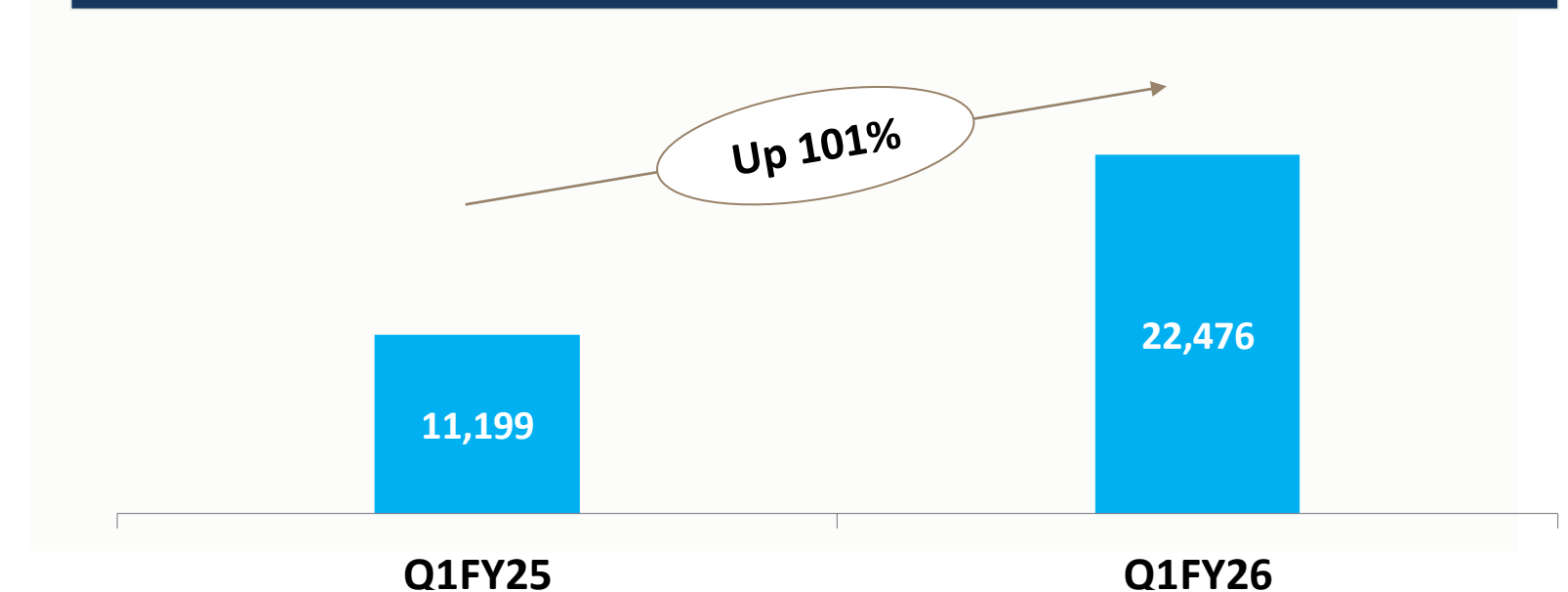
### Area Sold (msf)



### Sales Collection (INR cr)

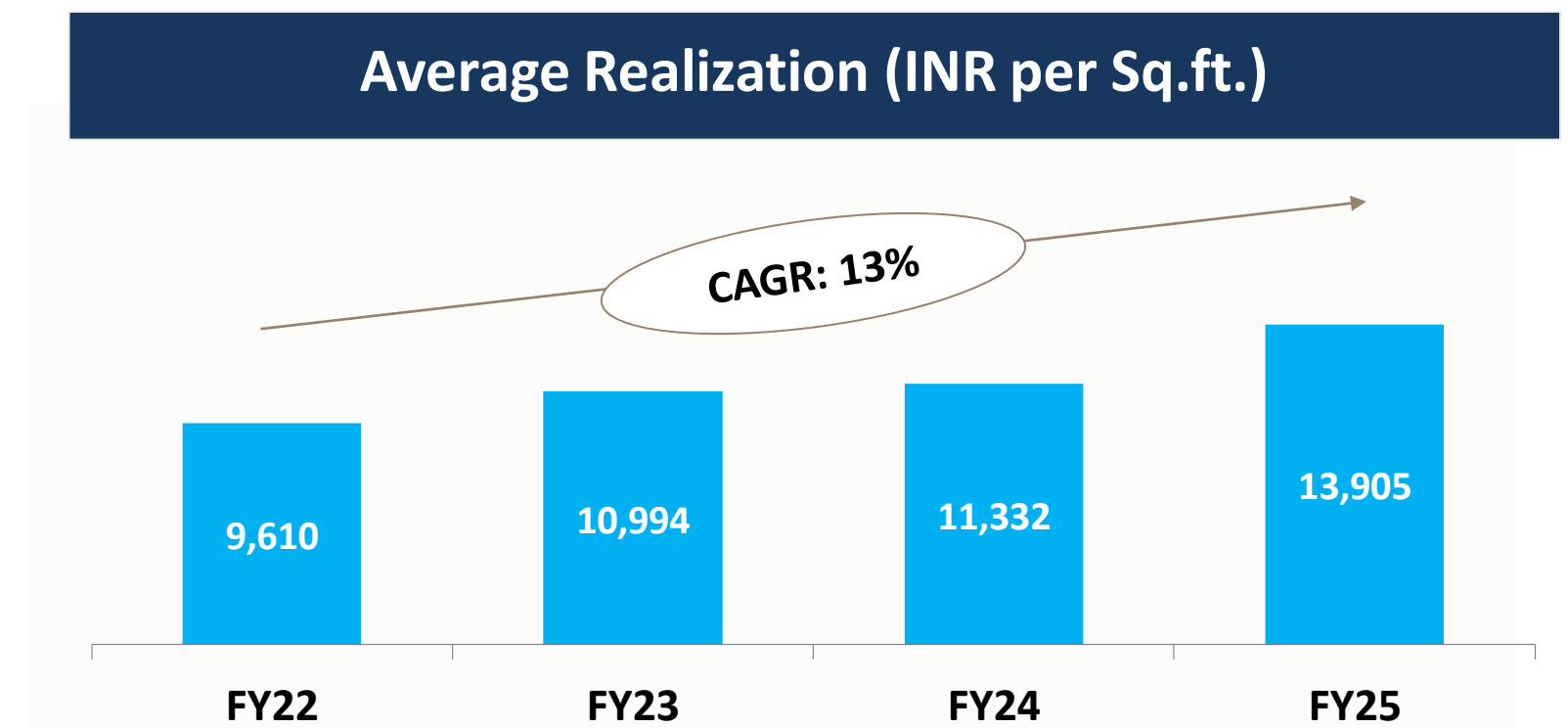
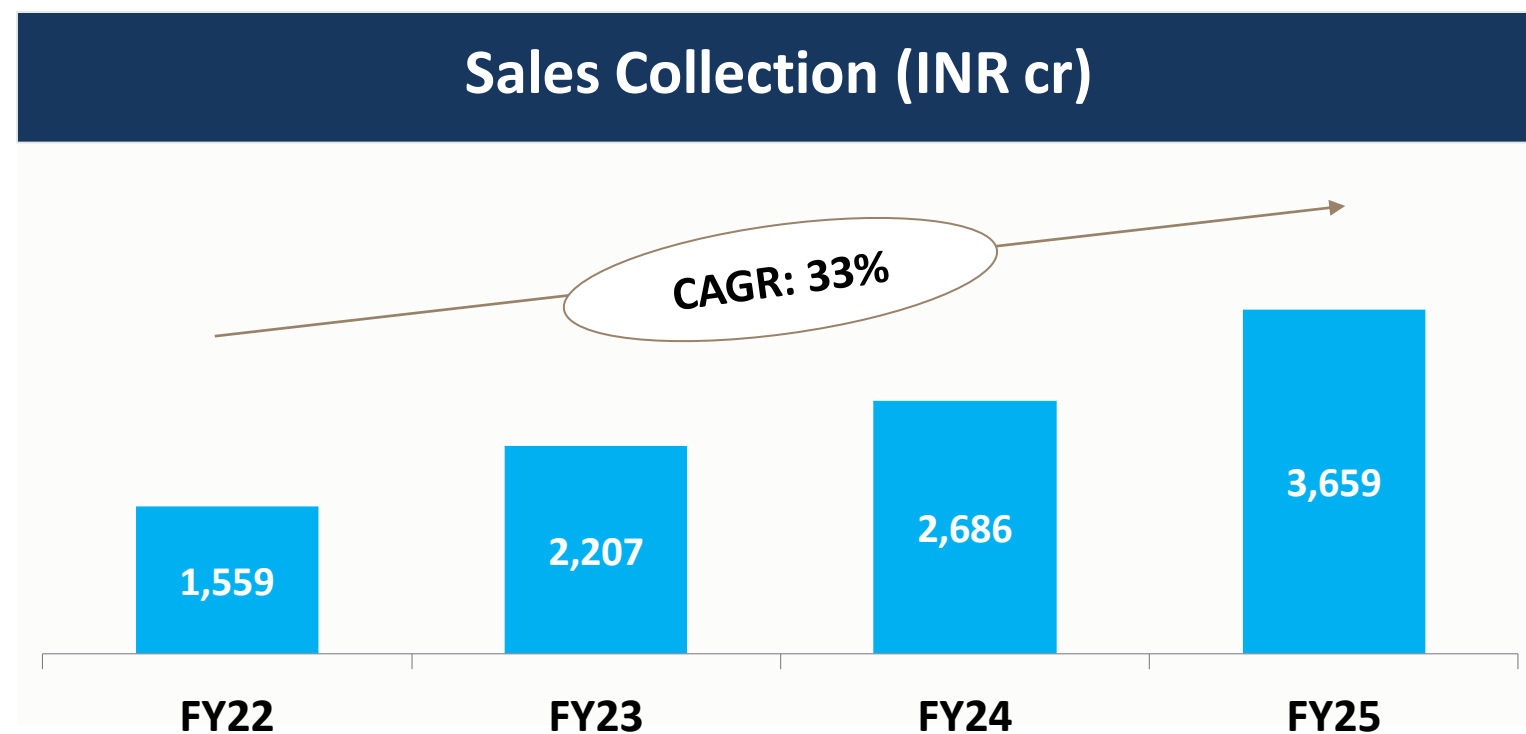
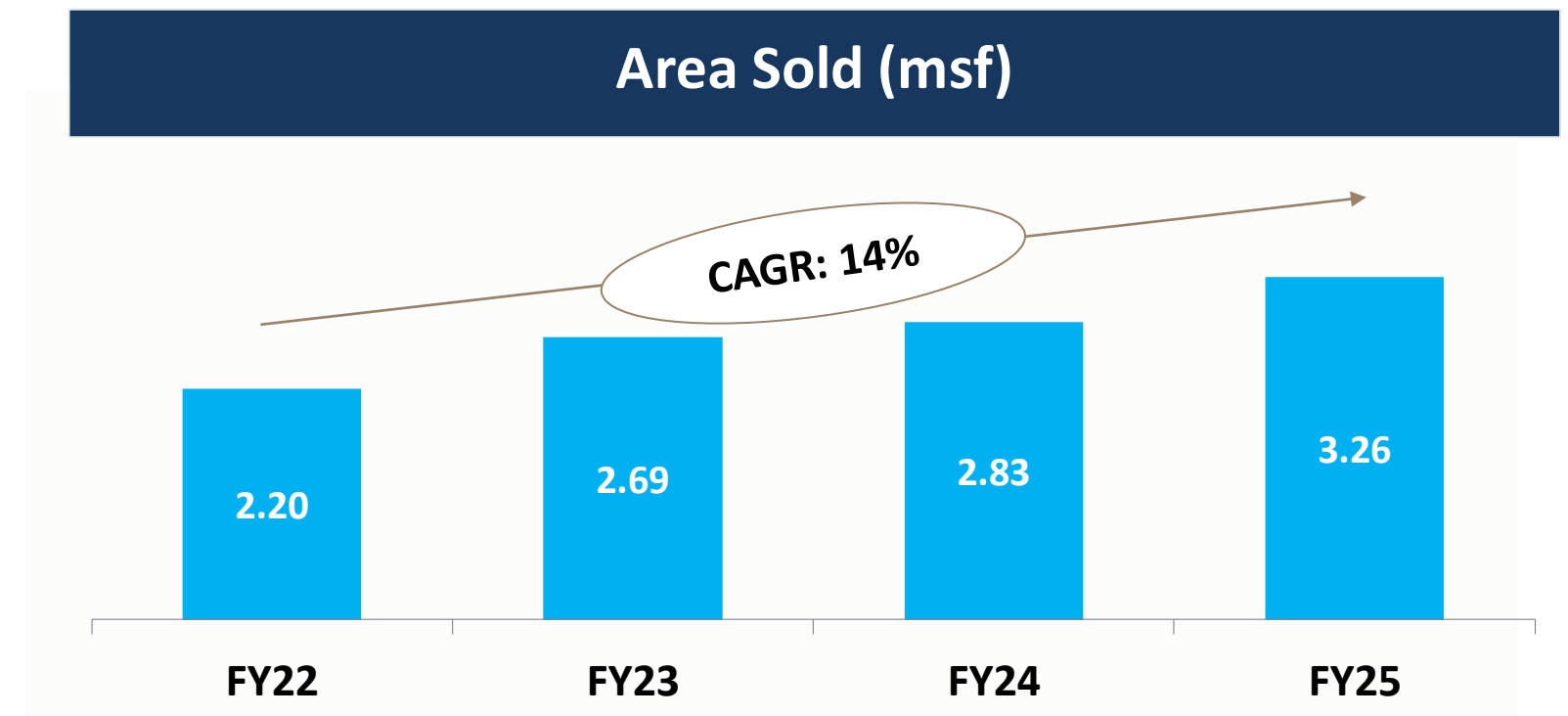
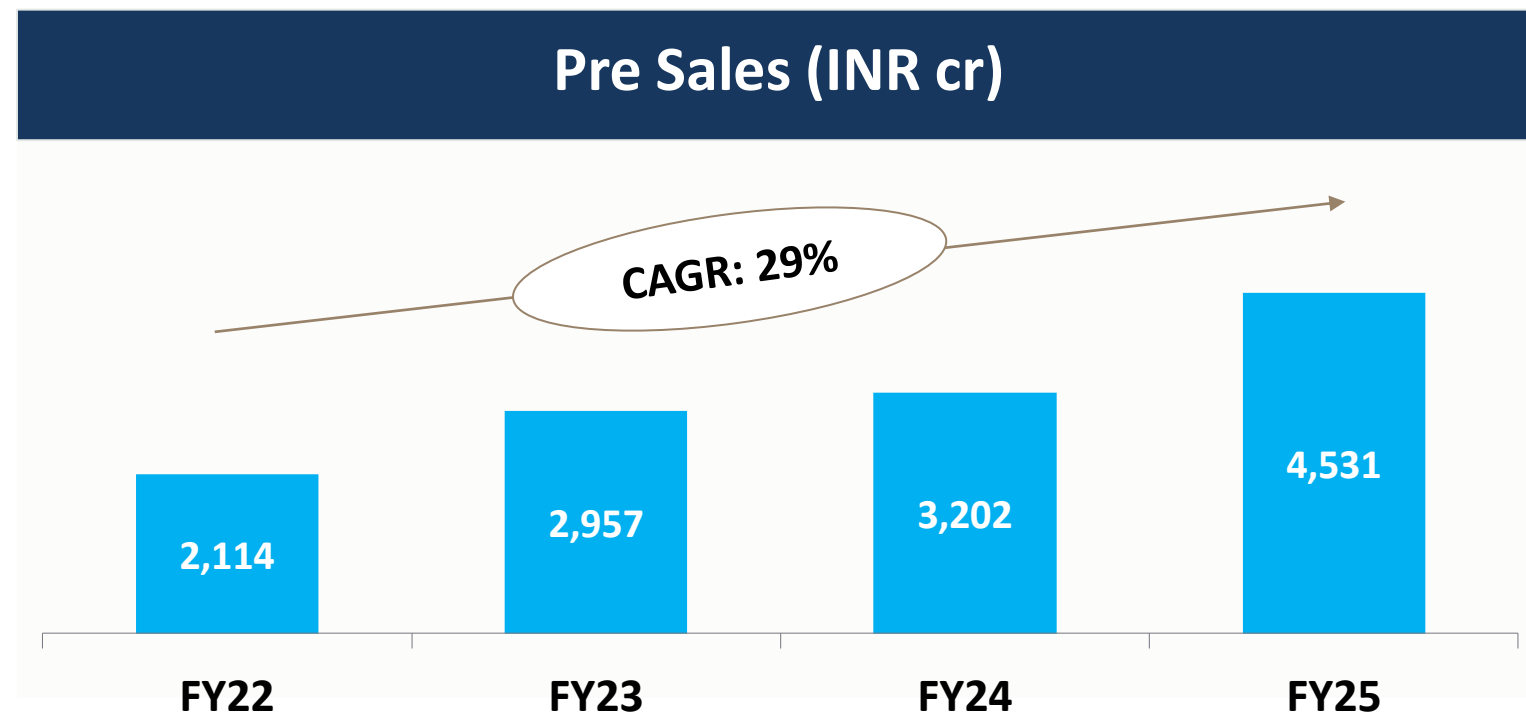


### Average Realization (INR per Sq.ft.)





# OPERATIONAL NUMBERS: ANNUAL TRENDS

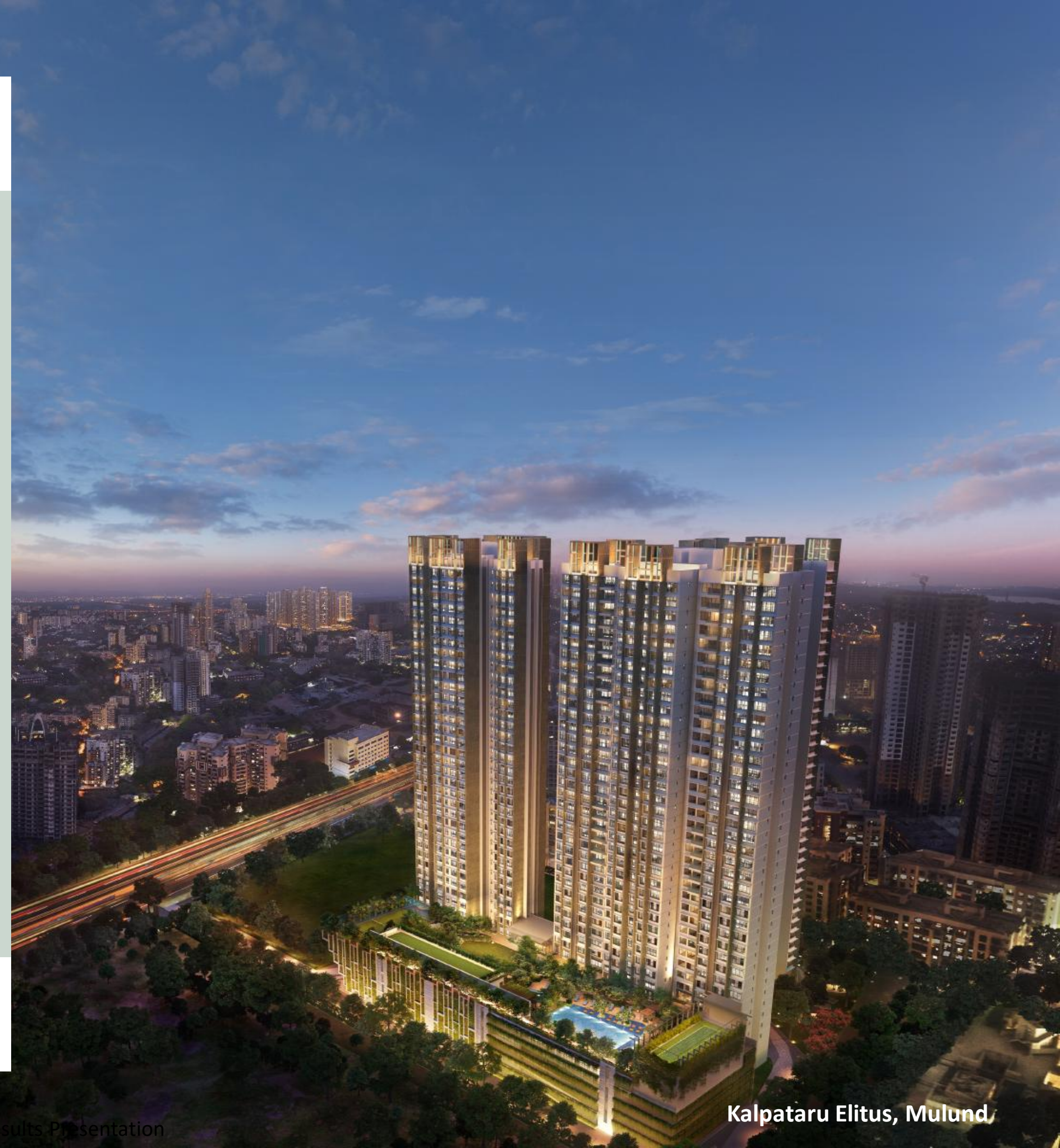






03

# FINANCIAL PERFORMANCE





# CONSOLIDATED PROFIT AND LOSS SNAPSHOT- Q1 FY26

| Particulars (INR cr)              | Q1 FY26      | Q1 FY25      | FY25         |
|-----------------------------------|--------------|--------------|--------------|
| Revenue from Operations           | 443          | 530          | 2,222        |
| EBITDA                            | (24)         | 7            | 114          |
| EBITDA Margin (%)                 | (5.5%)       | 1.2%         | 5.1%         |
| <b>Adjusted EBITDA</b>            | <b>104</b>   | <b>139</b>   | <b>664</b>   |
| <b>Adjusted EBITDA Margin (%)</b> | <b>23.4%</b> | <b>26.2%</b> | <b>29.9%</b> |
| PAT                               | (52)         | (0.4)        | 25           |

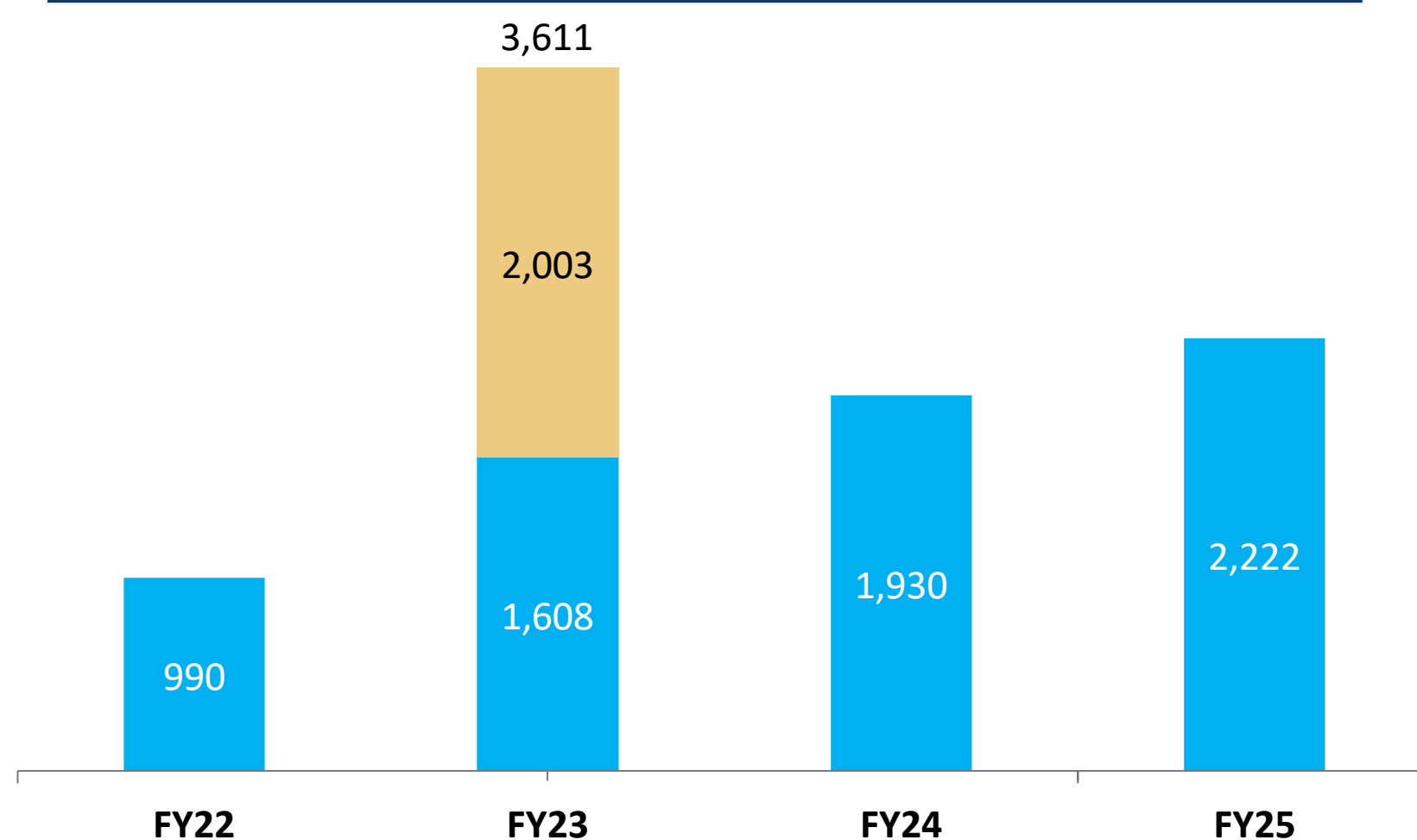
- Company follows a Project Completion Method (PCM) of recognizing revenues for its projects started post April 2022 as a result of which revenue from such projects is recognized only upon obtaining Occupation Certificate (OC) whereas expenses such as Marketing and Corporate Overheads are expensed in the quarter that they incur
- Till Q1 FY26, majority revenue recognized has been from projects which are on Percentage of Completion method (POCM). Out of 24 Ongoing Projects, the company follows PCM in respect to 13 projects, however the cost of marketing & corporate overheads thereof is charged to P&L

Note:

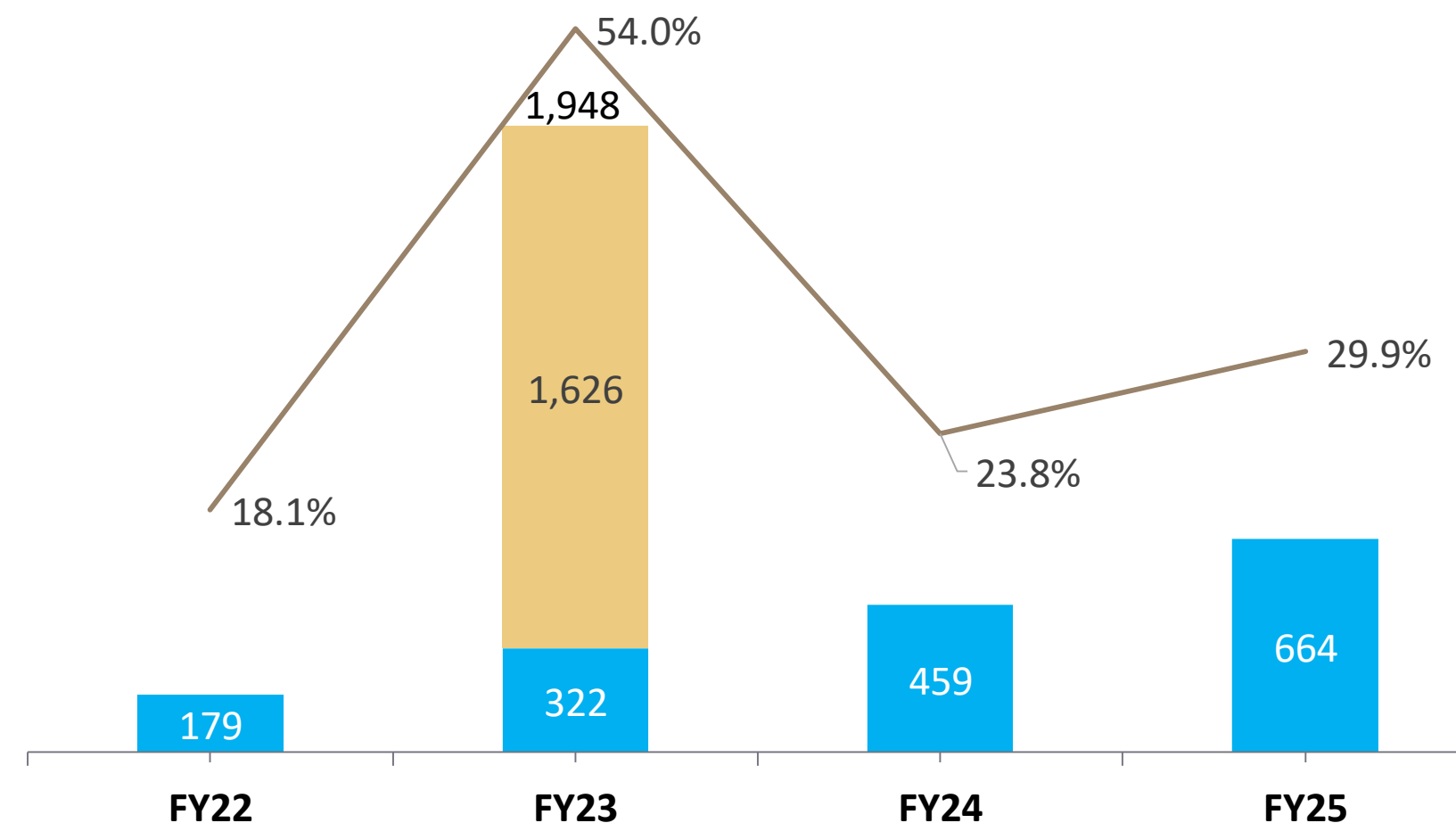
1. Adjusted EBITDA = EBITDA plus finance cost component included in cost of sales and other operational expenses
2. EBITDA computation for the relevant period includes Finance cost component included in cost of sales and other operational expenses

**Revenue from Operations and Adjusted EBITDA have grown at strong CAGR of 31% & 55% respectively between FY22-25, 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

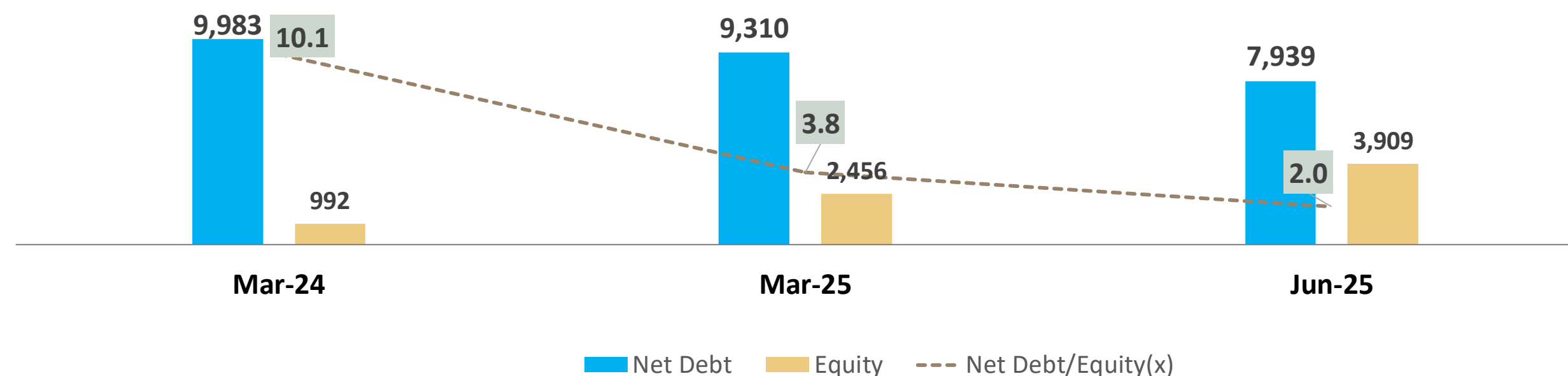
Adjusted EBITDA = EBITDA plus finance cost component included in cost of sales and other operational expenses

One time impact of Sale of Land Parcel



# DEBT MOVEMENT

| INR cr unless otherwise stated | 31 <sup>st</sup> Mar-24 | 31 <sup>st</sup> Mar-25 | 30 <sup>th</sup> June -25 |
|--------------------------------|-------------------------|-------------------------|---------------------------|
| Gross Debt                     | 10,688                  | 10,172                  | 9,915                     |
| Less: Cash & Cash Equivalent   | 705                     | 862                     | 1,976                     |
| Net Debt                       | 9,983                   | 9,310                   | 7,939                     |
| Equity                         | 992                     | 2,456                   | 3,909                     |
| Net Debt to Equity             | 10.1x                   | 3.8x                    | 2.0x                      |



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. **The Net Debt to Equity number is down to 2.0x as on 30<sup>th</sup> June 2025**

# FY26 GUIDANCE

| Sr. No | Particulars              | FY26 Guidance | FY25 Actual | Growth |
|--------|--------------------------|---------------|-------------|--------|
| 1      | Pre-Sales Value (INR cr) | ~ 7,000       | 4,531       | 55%    |
| 2      | Collections (INR cr)     | ~5,700        | 3,659       | 56%    |
| 3      | Net Debt (INR cr)        | ~7,300        | 9,310       | (22%)  |





04

# PORTFOLIO UPDATE



Kalpataru Oceana at Prabhadevi, Mumbai



# PLANNED LAUNCHES FOR FY26

| Sr. No       | Project Name                  | Tower/Phase  | Location               | Salable Area (msf) | Mode of Holding | Status                       |
|--------------|-------------------------------|--------------|------------------------|--------------------|-----------------|------------------------------|
| 1            | Kalpataru Aria (Residences)   | Tower A & B  | Karjat, Rest of MMR    | 0.08               | Owned           | Launched in Q1               |
| 2            | Estella at Kalpataru Parkcity | Tower A to D | Kolshet Road, Thane    | 1.76               | Owned           | Tower A & B - Launched in Q2 |
| 3            | Eternia at Kalpataru Parkcity | Tower J & K  | Kolshet Road, Thane    | 0.48               | Owned           |                              |
| 4            | Kalpataru Hrushikesh          | Tower 1      | Andheri, Mumbai        | 0.38               | Redevelopment   |                              |
| 5            | Srishti Namaah (Sector 2A)    | Tower K      | Mira Road, Rest of MMR | 0.32               | JV              |                              |
| 6            | Kalpataru Aria (Plotting)     | Phase F      | Karjat, Rest of MMR    | 0.14               | Owned           |                              |
| <b>Total</b> |                               |              |                        | <b>3.16</b>        |                 |                              |



# NEW LAUNCH IN Q1 FY26

## Residences at Kalpataru Aria, Karjat



- Residences At Kalpataru Aria is a part of 80+Acre township development with 2 bedroom apartments
- 2 Clubhouse spread over 4+ Acres of land area
- 25+ Nature-Inspired Recreational Zone's
- American-Style Architecture
- Wide Decks with Hill Views



05

## SUSTAINABILITY & CSR





# CORE FOCUS ON IMPLEMENTATION OF GREEN & SUSTAINABLE BUILDINGS



Founding member of IGBC (Indian Green Building Council)



Kalpataru Square - 1st project in Asia and 6th in the world to be LEED – Core & Shell 2.0 Platinum Certified project



Won the prestigious IGBC Green Champions Award for Developer Leading the Green Building Movement in India

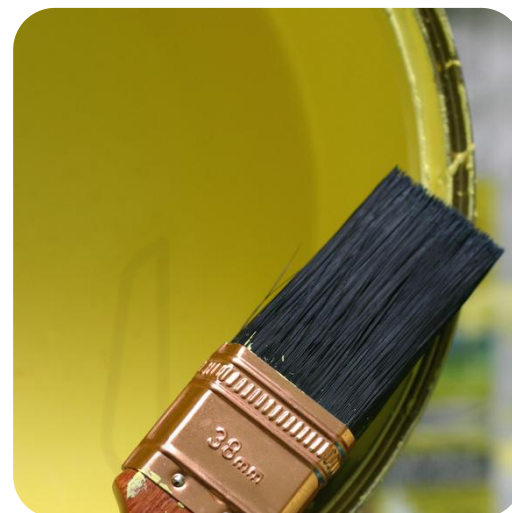
**39**  
**Projects**

**27.15**  
Built-up Area ^  
(msf)

## GREEN DEVELOPMENTS & CERTIFICATIONS



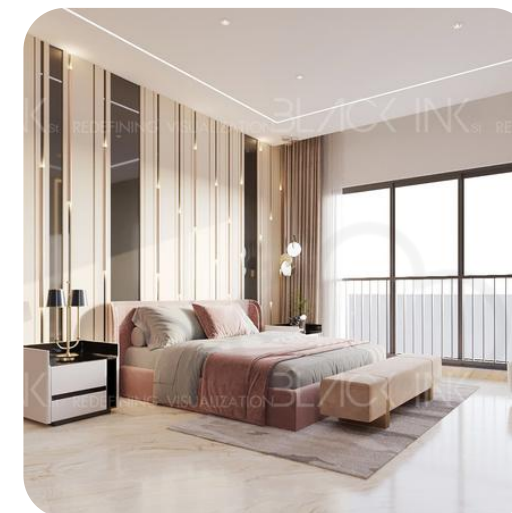
Renewable energy systems such as Solar Photovoltaic Panels on roof top



Local construction material and low volatile organic content material



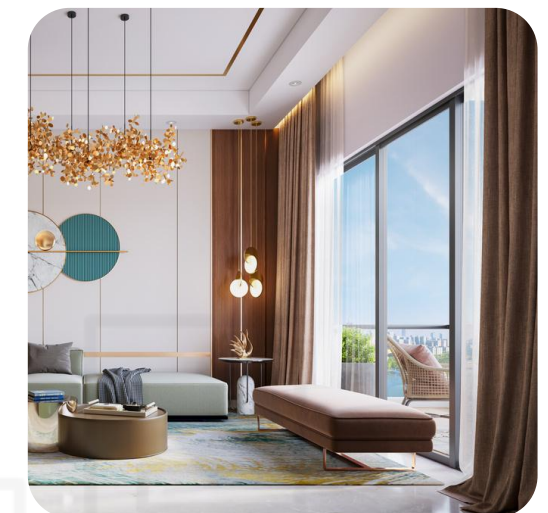
Electrical charging points to encourage the use of EVs



Low VOC paints used to ensure healthy indoor air quality



Low flow plumbing fixtures used to reduce consumption of fresh water



Adequately-sized window openings for optimum daylight and ventilation



Kalpataru's CSR initiatives reflect a holistic approach to social responsibility. Guided by its belief of giving back to society, the CSR framework is centered on four key thematic areas: **Healthcare**, **Education** (Project *Prerna*), **Skilling** (Project *Kaushal Vriddhi*), and **Environment Sustainability** (Project *Kartavya*)

## Education

Kalpataru’s initiatives under education are closely aligned with the vision and objectives of the Government of India’s National Education Policy (NEP) 2020.



### Community Digital Education Centre

- Kalpataru has set up a digital education center in Thane slums, empowering over 300 underprivileged children with digital literacy
- In Lonavala, built three classrooms, sanitation blocks, and four interactive panels to enhance learning conditions and hygiene, benefitting 265 students and 10 teachers.
- In urban schools, Kalpataru established Mini Science Labs with interactive models to support experiential learning. Over 380 children have benefitted from this hands-on approach to Science and Math education.



### Establishment of Remedial Educational Centre (Abhyasika)

- Kalpataru supported the establishment of a remedial education center (Abhyasika) in Varne village, Karjat, focusing on first-generation learners
- Interactive learning was introduced through the First in Math app, with over 52,000 problems solved
- A youth development program also benefitted 41 adolescents by imparting essential life skills



### Heritage Awareness

- Kalpataru, in partnership with “Killekars,” promotes heritage awareness by preserving Maharashtra’s cultural legacy
- The initiative engages students through Mud Fort Making Competitions during Diwali, reviving a fading tradition. It fosters community involvement while encouraging environmental responsibility and sustainability
- Activities are conducted in Thane and Karjat. The program blends cultural education with eco-conscious values

## Healthcare

Kalpataru's healthcare CSR focuses on improving access to quality medical services for marginalized communities. It promotes preventive, promotive, and curative care with an emphasis on early diagnosis and overall well-being.

### Access to Basic Quality Healthcare through Mobile Medical Units



- Launched Mobile Medical Unit (MMU) in Karjat
- Operational in **18** villages in Karjat, Maharashtra, the MMU has benefited over **5,000** individuals to date

## Skilling

- Kalpataru's skill development initiatives empower youth and women from marginalized communities with vocational training and life skills
- The aim is to boost employability and support long-term economic independence



### Upskilling Videos

- As part of our skill development efforts, six upskilling videos were created for key construction trades like Aluform work, reinforcement, and AAC blockwork.
- These aim to enhance workers' skills, employability, and career growth. The videos also support improved efficiency, safety, and quality standards on-site



### Establishment of Skill training centers

- Kalpataru set up skill training centers in Thane slums, empowering 130 women through vocational courses like tailoring, embroidery, and food tech.
- A DigiSkill center trained over 380 youth and women in MS Office, Tally, and digital literacy
- A Skill development lab has been setup to train individuals in Facility Management Services

## Environmental Sustainability

As part of its commitment to environmental sustainability, Kalpataru launched Project Kartavya, a consistent and ongoing initiative aimed at addressing the growing challenge of coastal pollution, in FY22



### Coastal Cleanup

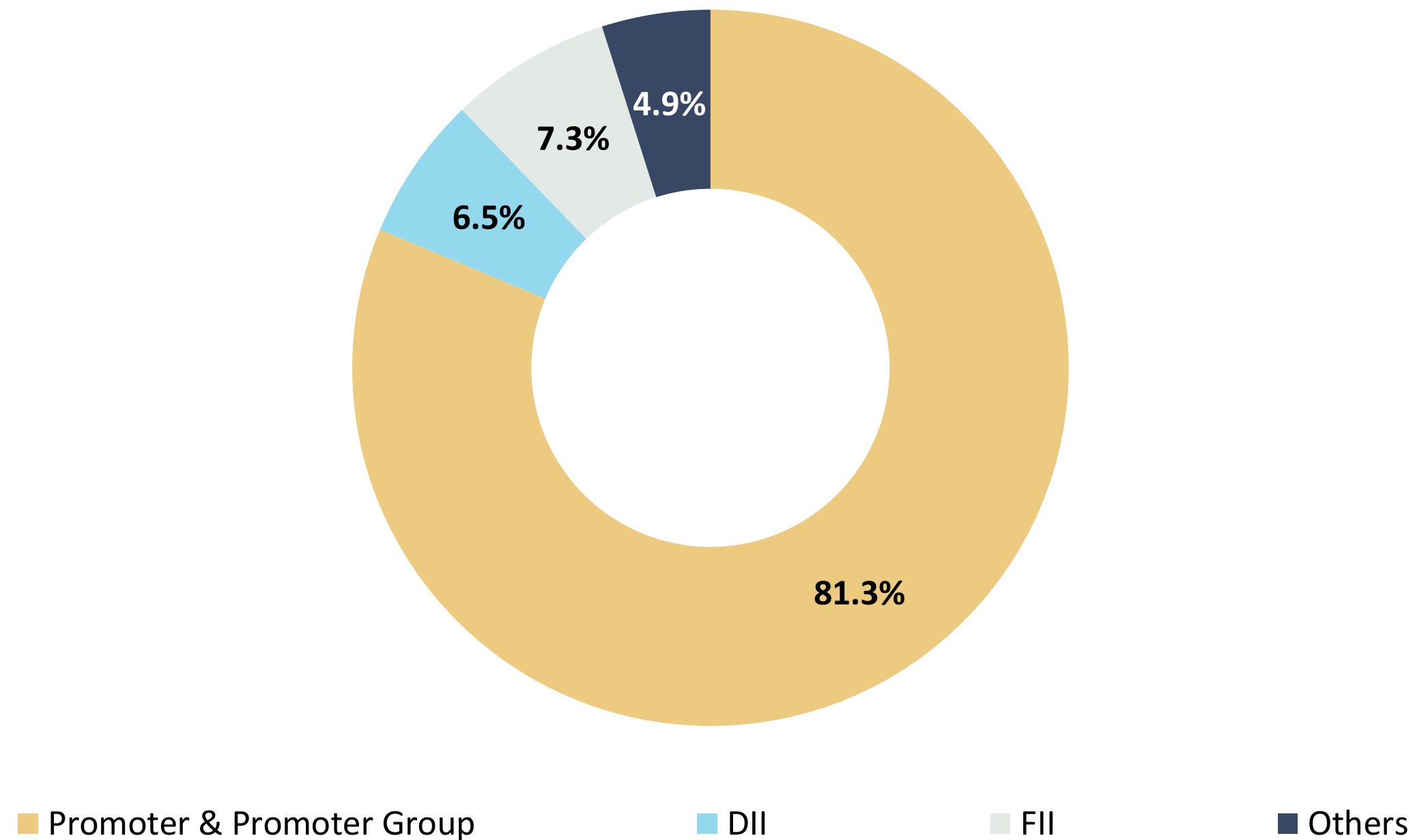
- Weekly Clean Up drives at Prabhadevi beach
- These efforts have led to the removal of over **101,287 kgs** of plastic waste and marine debris from the shorelines through **67** organized clean-up drives last year
- Over 4000 citizens were a part of this initiative last year





**NaMo Grand Central Park at Kalpataru Parkcity, Thane** has won the **DNA Paris Design Awards 2025** in the category Landscape Design – Park & Public Space, Educational, Community & Recreational Facilities

# SHAREHOLDING INFORMATION AS ON 11<sup>TH</sup> AUG 2025





# THANK YOU

For further queries, please reach out to us -

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Kanav.Khanna@in.ey.com

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