

B-RIGHT REALESTATE LIMITED

CIN: L70100MH2007PLC282631



Building Real Value Homes

August 14, 2026

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Scrip Code-543543

Sub.: Vision 2033 of B-Right Realstate Limited.

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to provisions of Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby submit Vision 2033 of M/s. B-Right Realstate Limited.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For B-Right Realstate Limited

Digitally signed by
BHAGYASHREE
MEHADIA
Date: 2026.08.14
18:21:56 +05'30'

CS Bhagyashree Mehadia
Company Secretary & Compliance Officer
ACS: 77087

Place: Mumbai



Mumbai doesn't need more
buildings.

WHY REDEVELOPMENT

Mumbai needs better
neighbourhoods.

VISION 2033

02 / 24



A city rebuilding itself, from the ground up.

For the first time in decades, infrastructure investment, ageing housing stock, and evolving lifestyle expectations are converging. Together, they are reshaping not just how Mumbai grows, but how it renews itself.

01

Infrastructure is reshaping where value is created
A decade of public capital reshaping how the city connects and moves.

03

Connectivity is compressing distance
The western seafront transformed, unlocking value across neighbourhoods.

05

Homebuyers expect more than space.
A discerning buyer seeking design, amenities and permanence.

02

Mobility is redefining premium locations
New corridors redrawing the map of where premium living makes sense.

04

Land is Mumbai's most finite resource.
Sustained demand pressing against a finite, constrained island city.

06

Redevelopment is no longer optional
The only path to renew the city without expanding its footprint.

Redevelopment is the defining opportunity of the next decade.

Mumbai's future will not be built on its edges. It will be rebuilt at its centre thousands of ageing societies, on land that can never be replaced, through thoughtful redevelopment led by patient, disciplined execution.

20,000+
ELIGIBLE SOCIETIES
ACROSS MUMBAI

Decades
OF REDEVELOPMENT
RUNWAY AHEAD

Finite
LAND ON A CONSTRAINED
ISLAND CITY

Traditional developers
build projects.

Institutional platforms
build communities.

A LISTED MUMBAI REDEVELOPMENT
PLATFORM

Building the next Mumbai through
thoughtful redevelopment.

B-Right is a listed Mumbai redevelopment platform built as
an institution, not a project house. We create long-term
value through disciplined execution, thoughtful
redevelopment and long-term urban renewal.

Crafting Spaces.
Creating Legacies.

STRUCTURE

Listed. Governed. Transparent.

FOCUS

Urban Redevelopment

MARKET

Mumbai

MANDATE

Long-Term Urban Renewal

Build more than we owe. Sell the difference.

01

Free-Sale Area

Saleable area above what residents are owed, sold at market rate the core revenue line on every project.

02

Incentive FSI (SRA)

Government-sanctioned additional floor space under SRA schemes, monetised as incremental free-sale inventory.

03

Joint Development Partnership

A share of project value earned through joint development partnerships, where we provide capital, execution, and development expertise.

04

PTC Solutions

Beyond conventional redevelopment, we've built one of Mumbai's leading PTC banking capabilities, enabling partner developers to unlock additional FSI.

PROJECT ECONOMICS



- Rehab area — returned to residents, no revenue
- Free-sale area — sold, drives revenue

Indicative split, varies by scheme type and sanctioned FSI.

Discipline creates the edge.

Each capability creates value. Together, they form a disciplined operating platform that is difficult to replicate.

- 01

Land

Sourcing and assembling redevelopment opportunities.
- 03

Design

Design-led development.
- 05

Execution

Construction held to programme.
- 07

Governance

Transparency as an operating standard.

- 02

Financial Discipline

Disciplined project cashflow management.
- 04

Approvals

Navigating complex approvals.
- 06

Delivery

Delivering what was promised.
- 08

Repeatability

A system that compounds with each project.

Built, not projected.

CURRENT PORTFOLIO POSITION

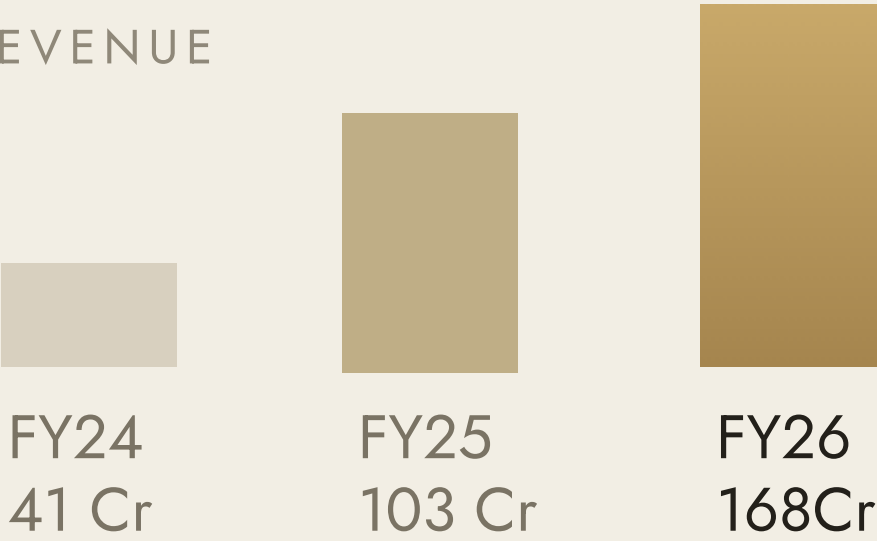
15
PROJECTS DELIVERED

09
PROJECTS UNDER
EXECUTION

21
PROJECTS IN
ADVANCED PIPELINE

18
NEIGHBOURHOODS
ACROSS MUMBAI

REVENUE



₹68Cr
FY26 EBITDA · 40%
MARGIN

₹35Cr
FY26 NET PROFIT

₹177Cr
NET WORTH

¹ Figures reflect internal financial statements for FY2025–26 and are subject to periodic updates.

10 THE FLAGSHIP

MALAD EAST · MUMBAI

SKY 54

The fullest expression of how B-Right builds.

Ultra-Luxury
Living



The flagship, by the numbers.

Malad East — the fullest expression of the model, and the single largest project in the portfolio.

650,000 sq. ft.
One of the largest developments currently under execution within the platform.

₹1,950Cr
Estimated gross development value.

50,000 sq. ft.
Largest dedicated amenity programme across the current portfolio.

16% of platform
Of today's contracted platform development value.

SKY54 · SHARE OF PORTFOLIO DEVELOPMENT VALUE



- SKY54 — ₹1,950Cr
- Rest of portfolio — ₹10,152Cr

Anchor of the Malad—Goregaon cluster
the platform's flagship growth corridor.

The Next Scale Chapter

Grandeur represents the next phase of B-Right's platform expansion. As one of the largest redevelopment opportunities in the portfolio, it reinforces B-Right's ability to execute redevelopment projects at institutional scale.

GRANDEUR

MULUND WEST

SIGNATURE DEVELOPMENT

838,000 sq. ft.

SALEABLE AREA

₹2,095Cr

GROSS DEVELOPMENT VALUE



A portfolio taking shape across Mumbai.

Four projects now advancing from consent into construction.



Luxorica

MALAD WEST · REDEVELOPMENT

~ 58,620 sq. ft. saleable



Ambika Nagar

JOGESHWARI EAST · PTC

~ 6,02,784 sq. ft. saleable



Nirvana

MALAD EAST · REDEVELOPMENT

~ 12,334 sq. ft. saleable



Safalya

ANDHERI WEST · REDEVELOPMENT

~ 70,032 sq. ft. saleable

Launching in the next two quarters.

Four redevelopment launches extending the platform into its next phase of growth.



Meraki

JOGESHWARI WEST · REDEVELOPMENT

~ 44,896 sq. ft. saleable



Ultra tower

DADAR WEST · REDEVELOPMENT

~ 42,668 sq. ft. saleable



Oscar

ANDHERI WEST · REDEVELOPMENT

~20,899 sq. ft. saleable



Sharda

DAHISAR EAST · REDEVELOPMENT

~ 62,946 sq. ft. saleable

Growing where it matters most.

Our projects are concentrated across Mumbai's most active redevelopment corridors, allowing local knowledge, stronger execution and long-term operating leverage.

30184.7Mn

PROJECTSLOCATIONS SQ. FT.



*Portfolio map is for illustrative purposes and reflects the approximate geographic distribution of current projects.

We rehouse the people already home.

Every redevelopment begins with a promise to the families already living there, a better home, on the same ground, and a stronger community around it. Every successful delivery strengthens trust. That trust becomes the foundation for every project that follows.

30

COMMUNITIES
UNDER DEVELOPMENT

18

NEIGHBOURHOODS
ACROSS MUMBAI



The path to FY 2033.

Every completed redevelopment strengthens our balance sheet, expands our reputation, and unlocks the next generation of opportunities.



*Illustrative roadmap derived from the current executing and contracted portfolio; actual timing and outcomes may vary.

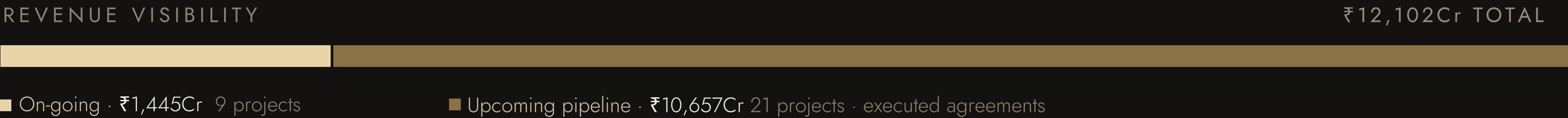
What today's portfolio becomes.
Built entirely from today's executing and contracted redevelopment pipeline.

PLATFORM SCALE BY
FY 2033

30
NUMBER OF PROJECTS

4.7M sq. ft.
SALEABLE AREA

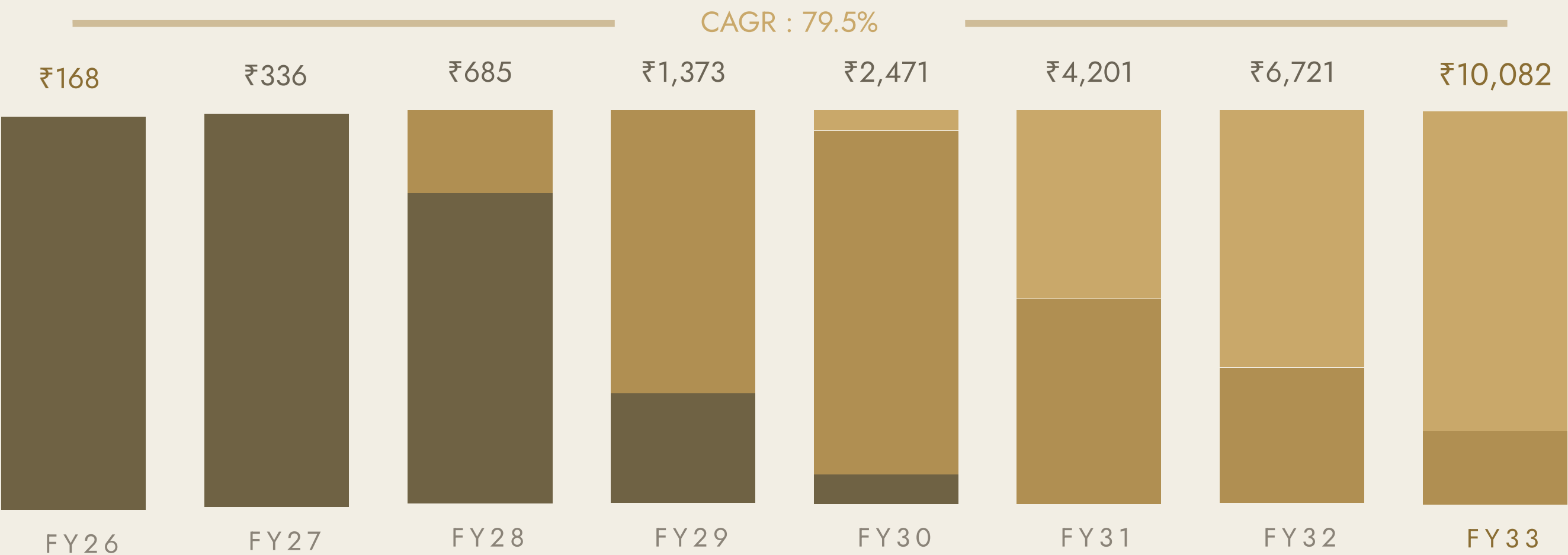
₹12,102Cr
CUMULATIVE REVENUE



*Illustrative platform outlook derived solely from today's executing and contracted portfolio. Future acquisitions are excluded.

Path to Scale

Revenue progressively transitions from today's execution portfolio into the contracted pipeline, creating a compounding redevelopment platform.



—

T O D A Y

₹12,102Cr

CURRENT
PORTFOLIO

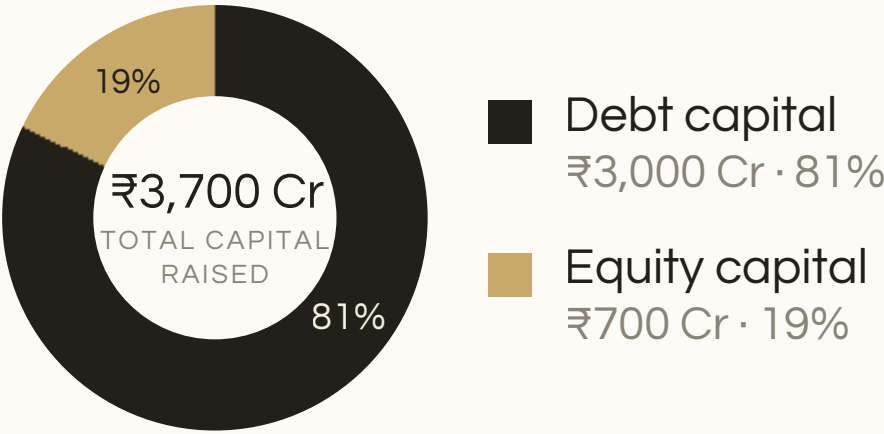
■ Ongoing execution · 9 projects ■ Upcoming pipeline · 21 contracted ■ New acquisitions · growth engine

01 Equity only in alternate years

02 Maximum dilution per allotment ≤ 4%

03 Promoter holding to remain above 60%

FY	Equity issue	New Shares (in Lakhs)	Equity Raise (Cr.)	Debt Raise (Cr.)	Total Fund Raise (Cr)	Dilution (per round)
FY 27	No	--	--	200	200	--
FY 28	Yes	5	100	100	200	3.40%
FY 29	No	--	--	350	350	--
FY 30	Yes	6	180	320	500	3.70%
FY 31	No	--	--	650	650	--
FY 32	Yes	7	420	430	850	3.80%
FY 33	No	--	--	950	950	--
Total		18	700	3,000	3,700	--



KEY HIGHLIGHTS

- ◆ Debt is the primary growth engine 81% of total capital
- ◆ Equity raised only in alternate years, at higher valuations
- ◆ Dilution limited to ≤ 4% per issue
- ◆ Promoter holding maintained above 60%
- ◆ Funded by project-level debt, customer collections and operating cash flows
- ◆ Capital deployed to acquisitions, redevelopment and construction

TOTAL CAPITAL RAISED
₹3,700 Cr

TOTAL DEBT
₹3,000 Cr (81%)

TOTAL EQUITY
₹700 Cr (19%)

NEW SHARES ISSUED
18 Lakh

PROMOTER HOLDING
> 60% (target)

“
CHAIRMAN’S PHILOSOPHY

Equity is the Company’s most valuable currency. We will raise it only at significantly higher valuations, and only when it accelerates long-term value creation. Growth is financed predominantly through project-level debt, customer collections and operating cash flows — preserving promoter ownership and minimising shareholder dilution.

Aligned interests, by design.

01 · COMMUNITIES

A home rebuilt with certainty.

Transparent terms, timely delivery and a better home on the ground you already know with a partner accountable as a listed company.

02 · INVESTORS

Discipline that compounds.

Institutional governance and conservative underwriting applied to a repeatable model returns built on delivery, not on speculation.

03 · BANKS & NBFCS

Predictable execution. Bankable outcomes.

Ring-fenced cash flows, clear milestones and a track record of execution the profile of a dependable long-term counterparty.

04 · LANDOWNERS

A partner built to execute.

Architects, landowners and consultants gain a counterparty that operates at scale, project after project, with a system that rewards quality.

The people behind the platform.

A founder-led team with deep Mumbai redevelopment experience, accountable, hands-on, and built to execute at scale.



Parag Gosalia
PROJECT CEO



Mehul Shah
VP - SALES



Jiten Karande
VP - BUSINESS DEVELOPMENT



Rudra Shah
VP - DIGITAL TRANSFORMATION

Mumbai's next chapter won't be built
project by project.
It will be built by
those who think beyond the next project.

Important notice.

This presentation is confidential, is intended solely for the named recipient, and does not constitute an offer to sell or a solicitation to buy any securities.

FORWARD-LOOKING STATEMENTS

Statements regarding Vision 2033, projected revenue, margins, capital mobilisation, portfolio growth and any other financial aspect are forward-looking and based on management estimates and assumptions as of the date of this presentation. Actual results may differ materially.

NO OFFER, NO ADVICE

Nothing herein constitutes investment, legal, tax or accounting advice, nor a recommendation to enter into any transaction. Any investment decision must be made solely on the basis of definitive transaction documents and the recipient's own due diligence.

FINANCIAL INFORMATION

Historical figures are drawn from internal management accounts and, unless expressly stated, are unaudited and unreviewed. Projections are illustrative, have not been examined by any independent party, and should not be relied upon as a guarantee of future performance.

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Crafting Spaces.
Creating Legacies.