



February 6, 2026

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,

Sub: Investor Presentation

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Please find enclosed Investor Presentation on the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025, to be made to the Analysts and Investors.

This intimation along with the Investor Presentation are also being uploaded on the Company's website at <https://www.kalpataru.com/investor-corner>

We request you to kindly take the same on record.

Yours faithfully,

For Kalpataru Limited

Narendra Kumar Lodha

Executive Director

DIN: 00318630

Enclosed: as above



KALPATARU LIMITED RESULTS PRESENTATION

Q3 & 9M FY26

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01

GROUP & COMPANY OVERVIEW



KALPATARU GROUP - AT A GLANCE

56
YEARS OF LEGACY

32,000+
EMPLOYEES

76
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

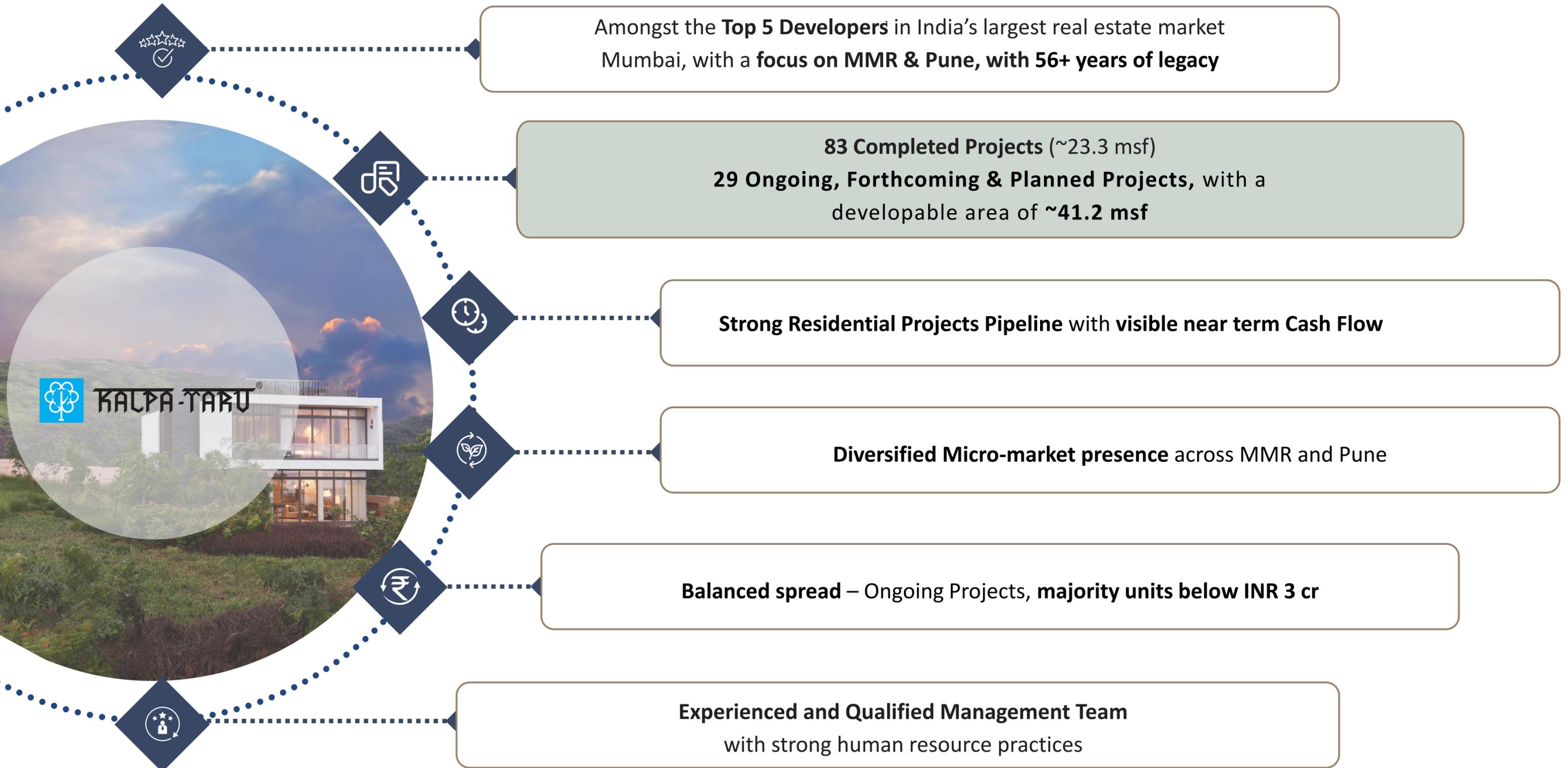


KALPATARU LIMITED
Listed on NSE & BSE



Unlisted

UNIQUE VALUE PROPOSITION

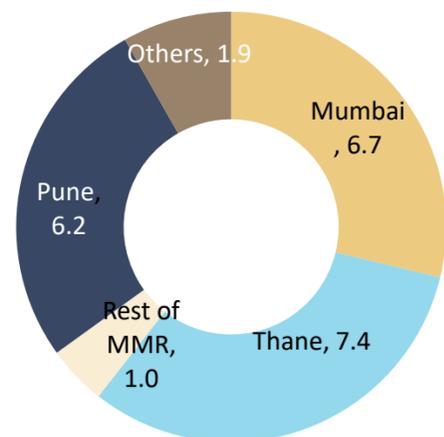


~23.3 MSF	~23.8 MSF	~10.7 MSF	~6.6 MSF
83 COMPLETED PROJECTS	20 ONGOING PROJECTS	4 FORTHCOMING PROJECTS	5 PLANNED PROJECTS
AMONG THE TOP			
5	95%	~75%	~75%
DEVELOPERS IN MCGM ²	RESIDENTIAL PORTFOLIO	OWNED PORTFOLIO ³	MMR PORTFOLIO ³

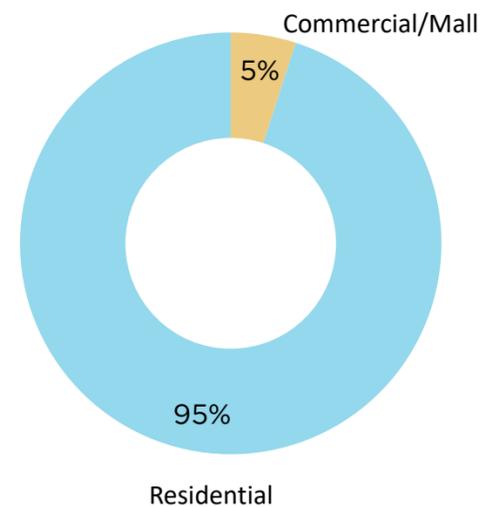
83 Completed Projects with a developable area of ~23.3 MSF

29 Ongoing, Forthcoming & Planned Projects with a developable area of ~41.2 MSF

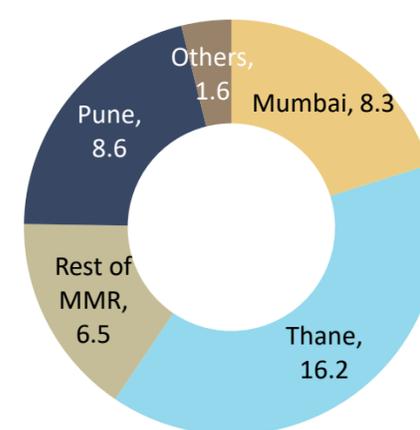
By Region, msf



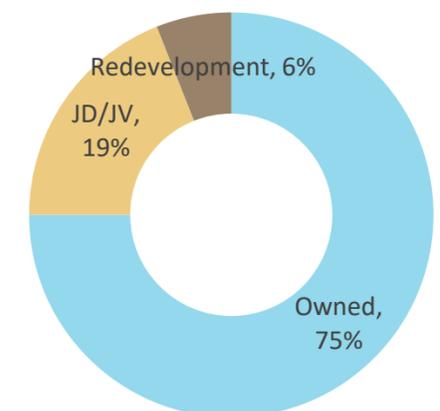
By Property Type %



By Region, msf



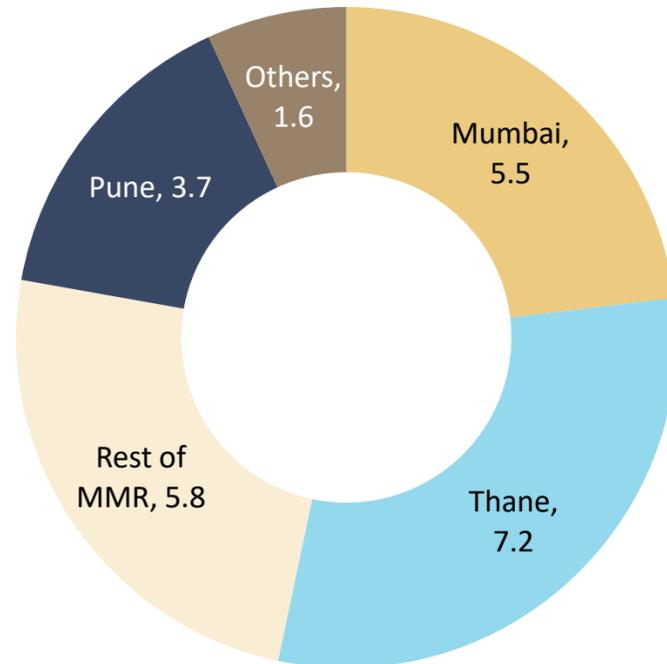
By Mode of Holding, msf , %



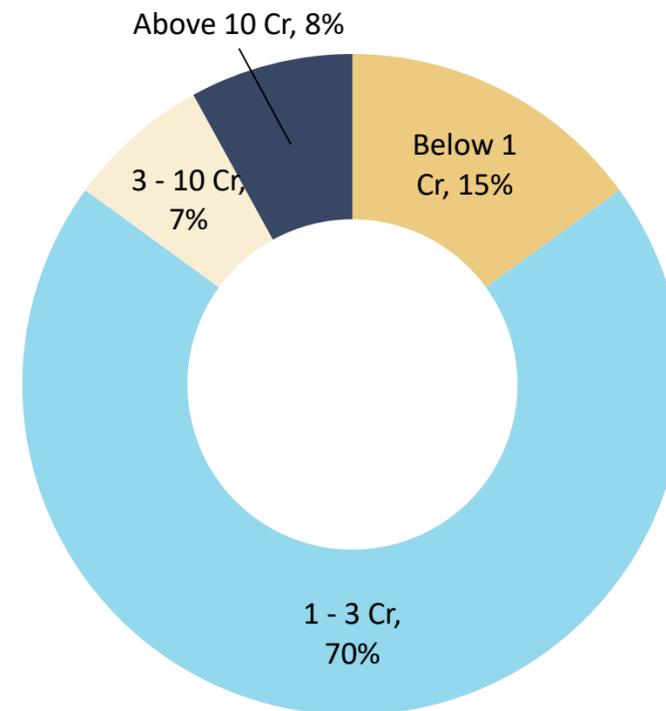
ONGOING PROJECTS OVERVIEW

Ongoing Portfolio comprises of **20 Projects totalling ~23.8 msf** spread across all seven micro-markets of MMR; Pune, Hyderabad & Nagpur

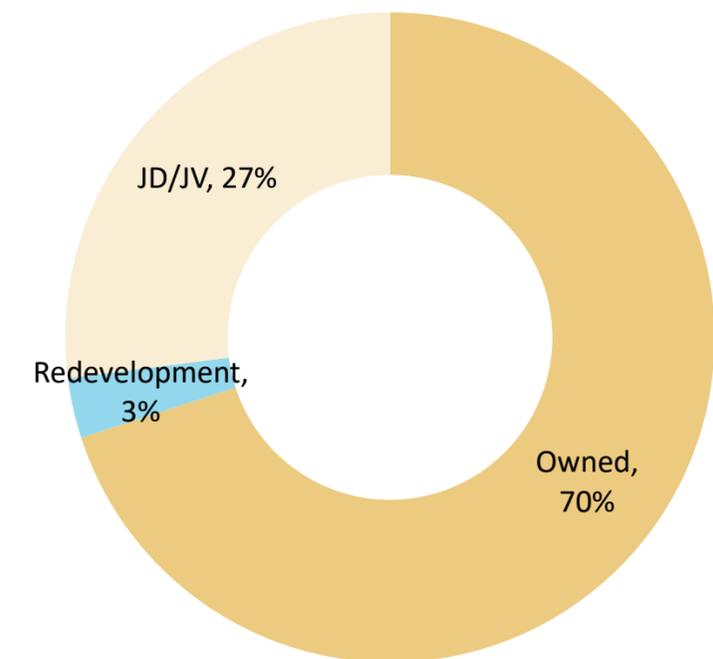
Geographic Diversification (msf)



Portfolio Segmentation by Unit Selling Price*



Portfolio Segmentation by Development Model



Note: As of 31st Dec 2025

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



02

OPERATIONAL UPDATES



OPERATIONAL HIGHLIGHTS: Q3 & 9M FY26

Q3 FY26

INR 870 cr
Pre Sales  **-14% YoY**

INR 1,101 cr
Sales Collections  **17% YoY**

0.67 msf
Area Sold

INR 12,939
Average Realization psf.

9M FY26

INR 3,447 cr
Pre Sales  **23% YoY**

INR 3,409 cr
Sales Collections  **30% YoY**

2.01 msf
Area Sold

INR 17,147
Average Realization psf.

OPERATIONAL HIGHLIGHTS: Q3 & 9M FY26

Pre Sales & Collections

- Recorded Pre Sales of **INR 870 cr in Q3 FY26** (YoY decrease of 14%) and **INR 3,447 cr in 9M FY26** (YoY increase of 23%)
- Strong Collections stood at **INR 1,101 cr in Q3 FY26** (YoY increase of 17%) & **INR 3,409 cr in 9M FY26** (YoY increase of 30%)

Completions

Received Occupation Certificate (OC) for **~1.39 msf area in Q3 FY26** and **~3.52 msf in 9M FY26** (vis-a-vis ~1.90 msf in 9 Months FY25)

New Launches

Launched 2 Towers in 1 Project (Eternia at Kalpataru Parkcity, Thane) in Q3 FY26 totalling **~0.48 msf saleable area**

Net Debt

Net Debt as on 31st December 2025 stands at **INR 8,269 cr**, reduction of **~INR 1,040 cr since March 2025**

Equity Infusion improves D/E ratio

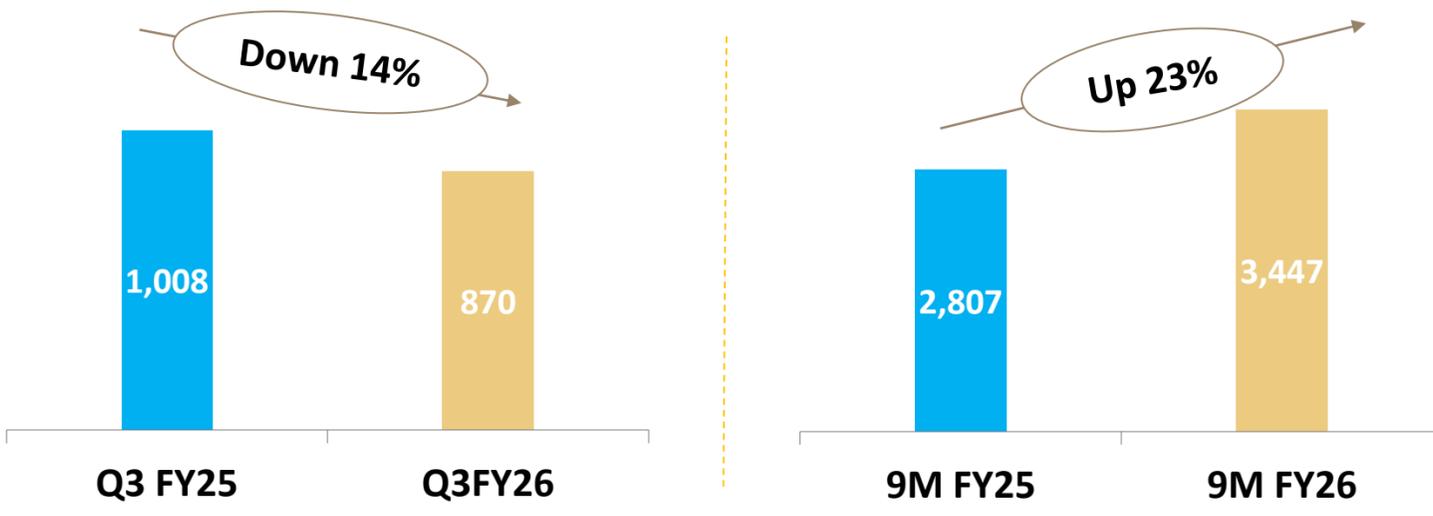
- In H1 FY26, the company raised equity of **INR 1,590 cr via IPO** augmenting its equity base.
- INR 1,192.5 cr** has been utilized towards repayment of debt. Net Debt/ Equity stands at **2.1x on 31st December 25** compared to 3.8x on 31st March 25

Annuity Portfolio

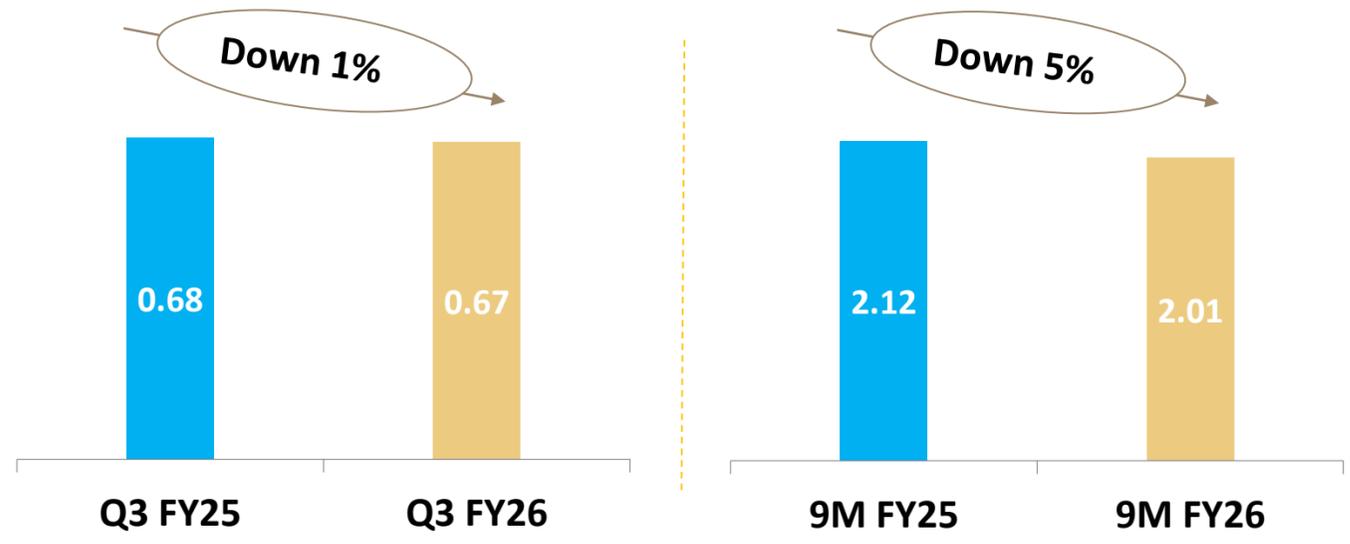
Annuity Portfolio comprising of three office properties in Mumbai & Pune and one Retail Mall in Thane generated gross rental income of **~INR 51 cr in Q3FY26** and **~INR 148 cr in 9M FY26**

OPERATIONAL NUMBERS: Q3 & 9M FY26

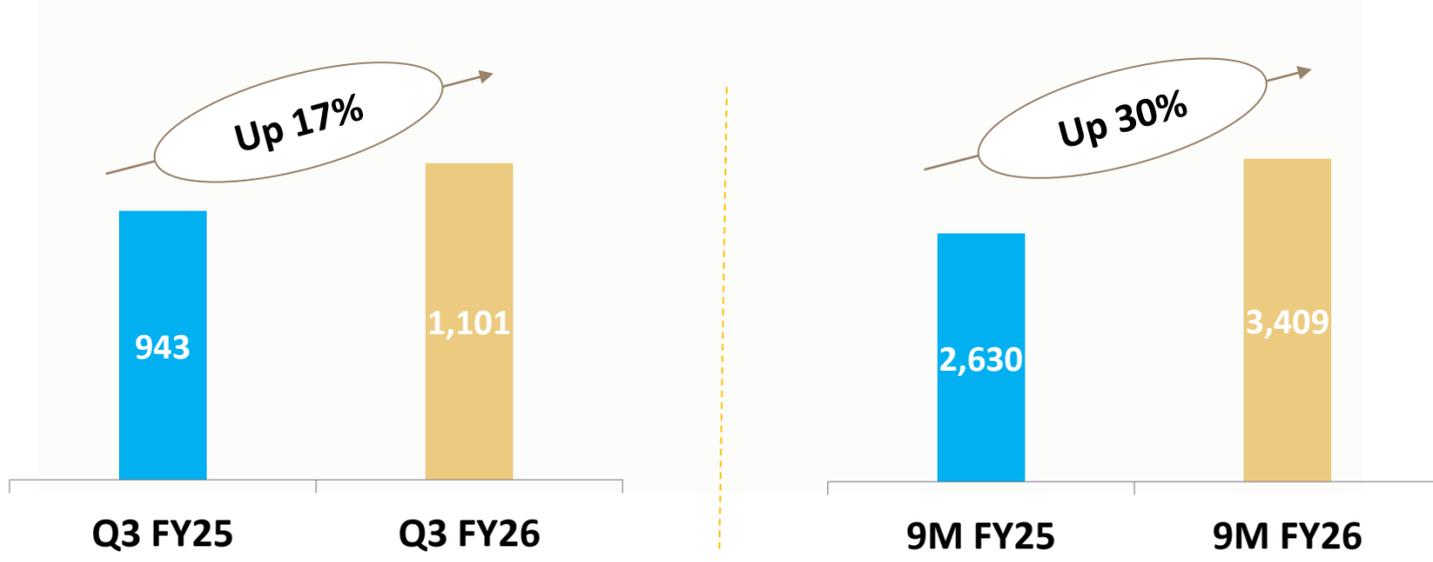
Pre Sales (INR cr)



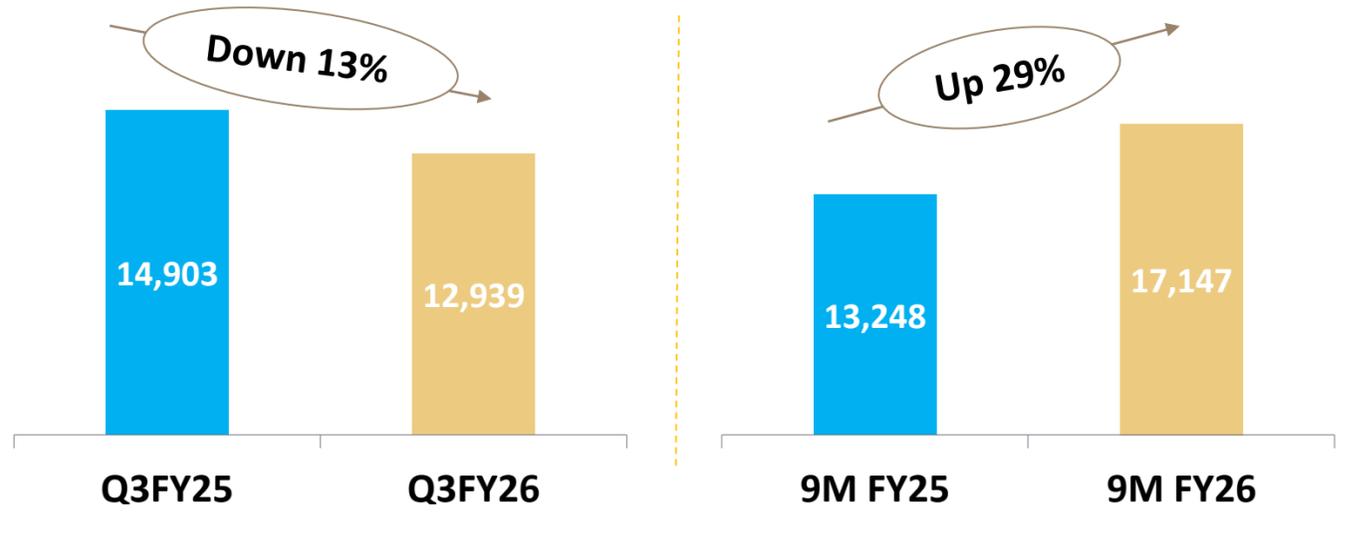
Area Sold (msf)



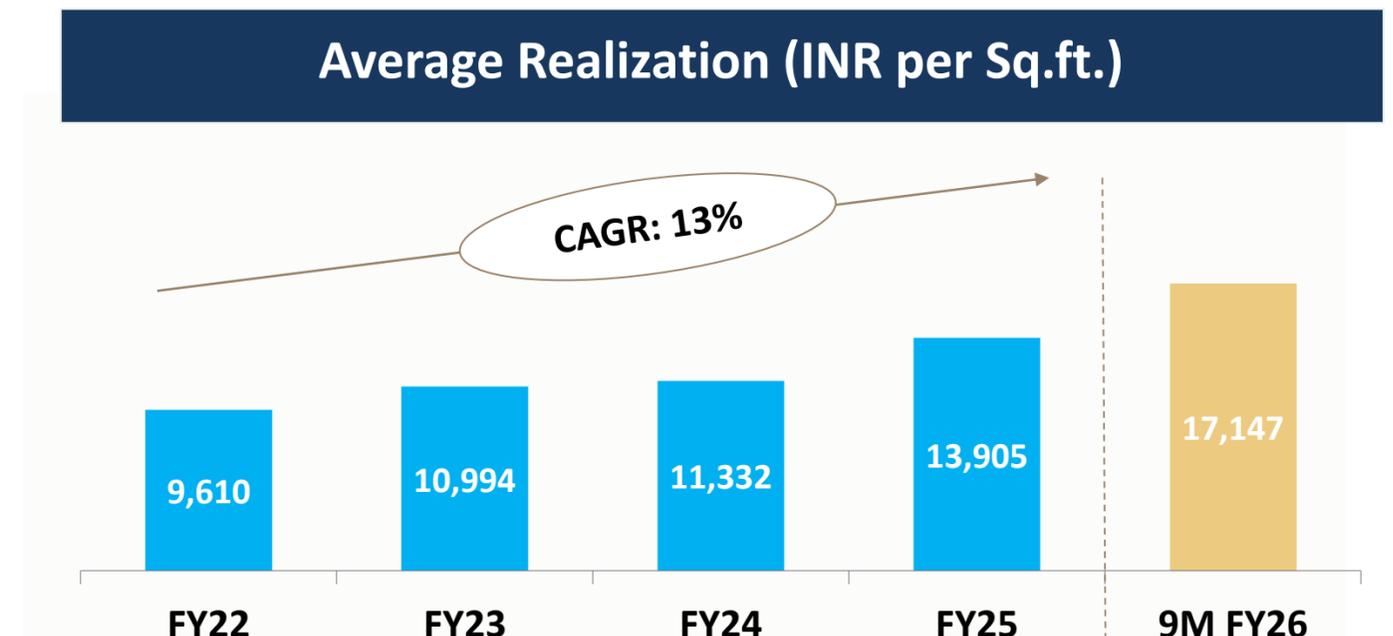
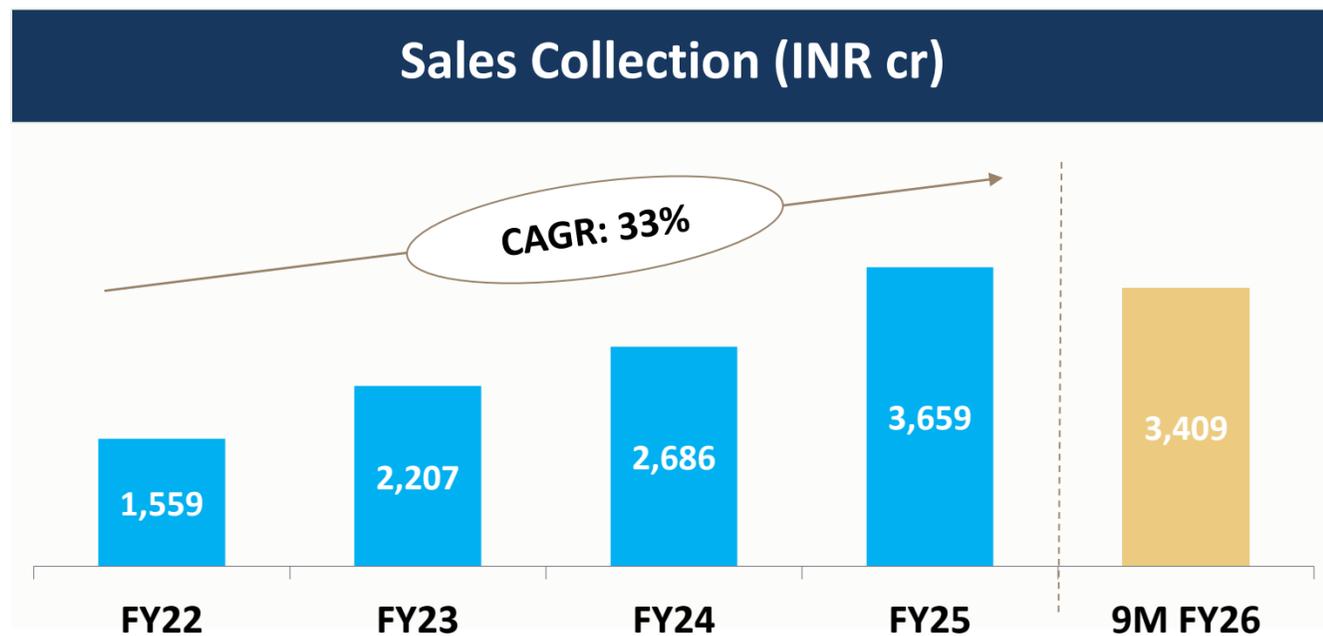
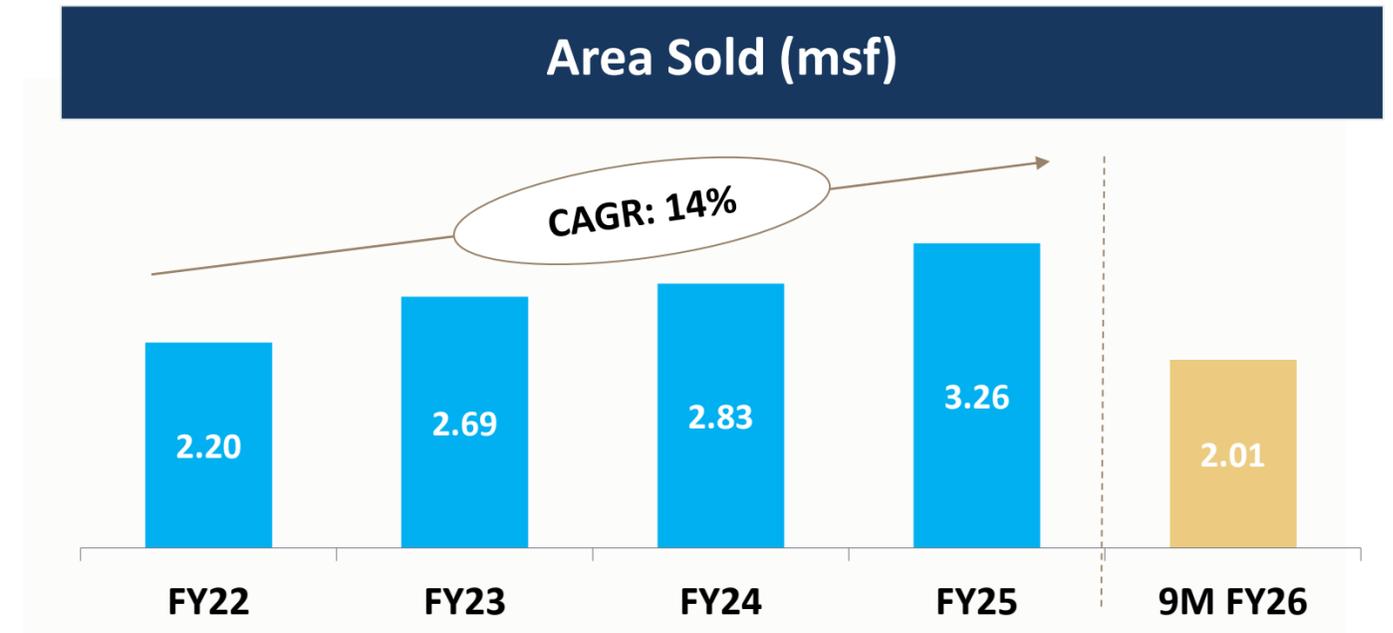
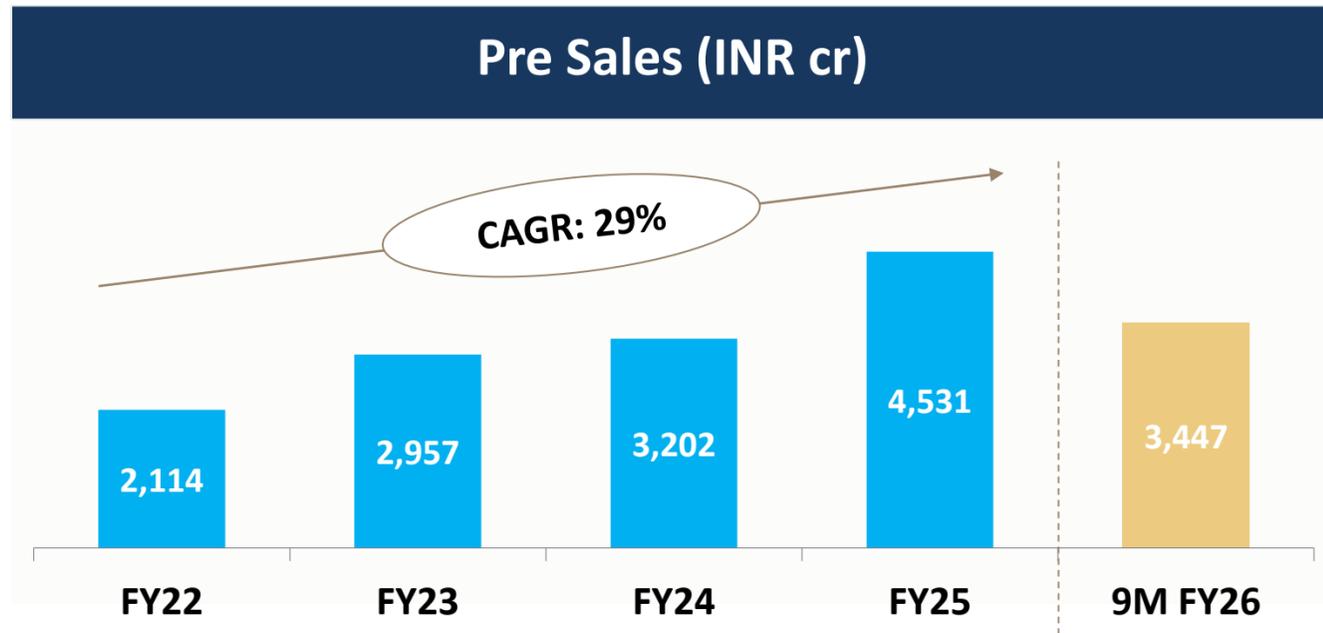
Sales Collection (INR cr)



Average Realization (INR per Sq.ft.)



OPERATIONAL NUMBERS: ANNUAL TRENDS

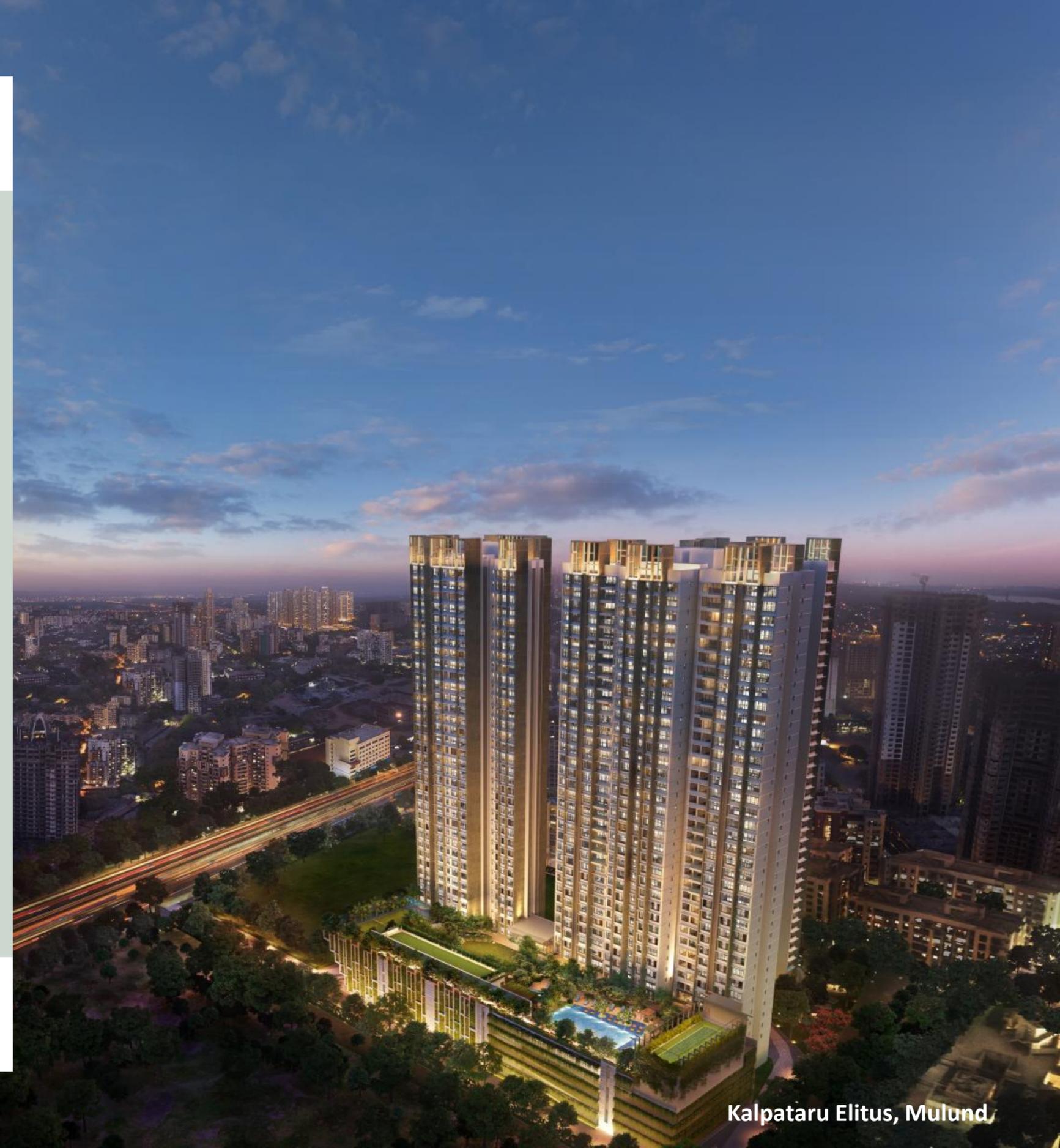


Note: CAGR is between FY22 to FY25



03

FINANCIAL PERFORMANCE



CONSOLIDATED PROFIT AND LOSS SNAPSHOT- Q3 & 9M FY26

Particulars (INR cr)	Q3 FY26	Q3 FY25	9M FY26	9M FY25
Revenue from Operations	505	588	1,742	1,625
EBITDA	(53)	54	(64)	103
EBITDA Margin (%)	-10.4%	9.1%	-3.7%	6.3%
Adjusted EBITDA	119	205	413	518
Adjusted EBITDA Margin (%)	23.6%	34.9%	23.7%	31.9%
PAT	(67)	(23)	(114)	4

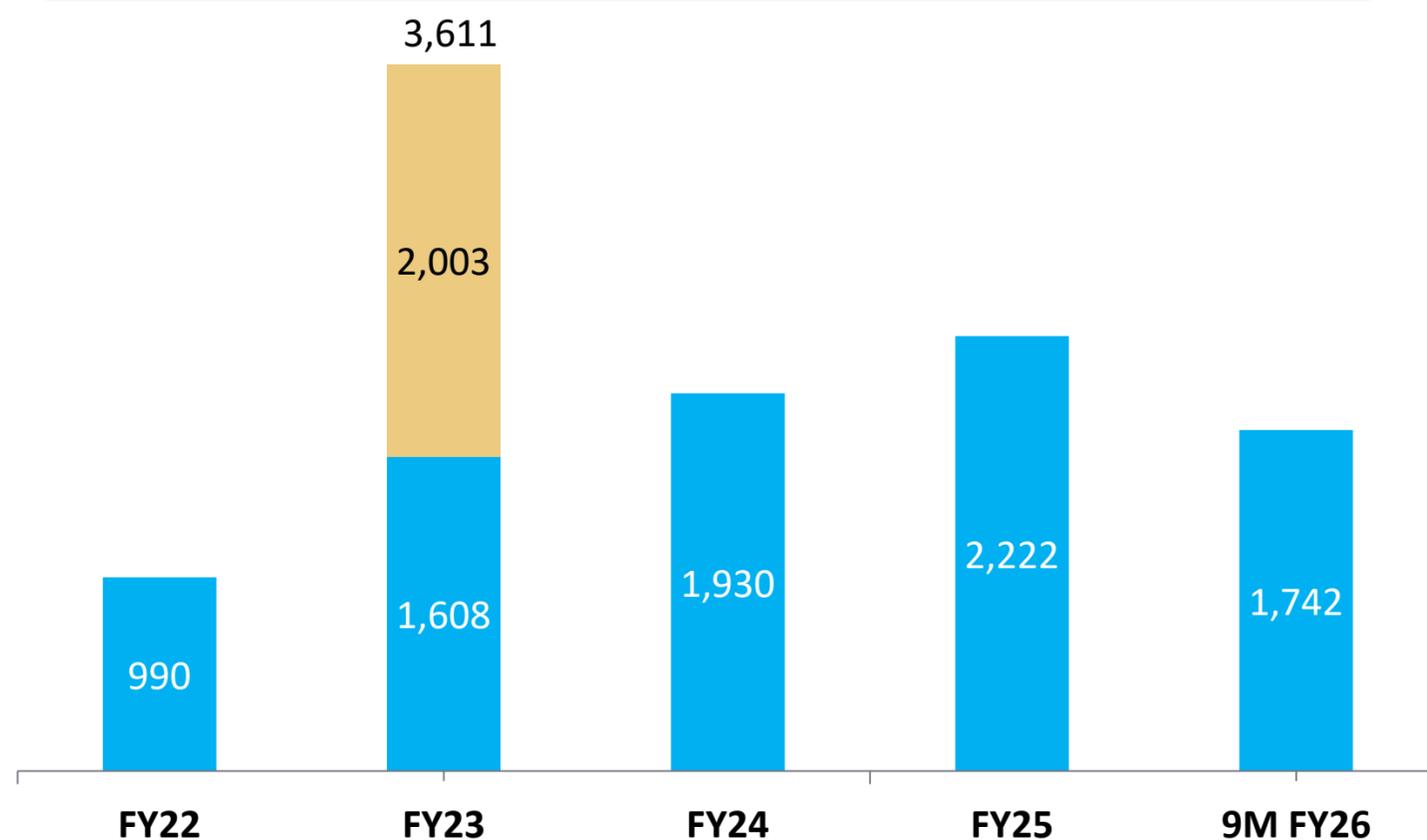
- Company follows a Project Completion Method (PCM) of recognizing revenues for its projects started post April 2022 as a result of which revenue from such projects is recognized only upon obtaining Occupation Certificate (OC) whereas expenses such as Marketing and Corporate Overheads are expensed in the quarter that they incur
- Till 9M FY26, majority revenue recognized has been from projects which are on Percentage of Completion method (POCM). Out of 20 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:

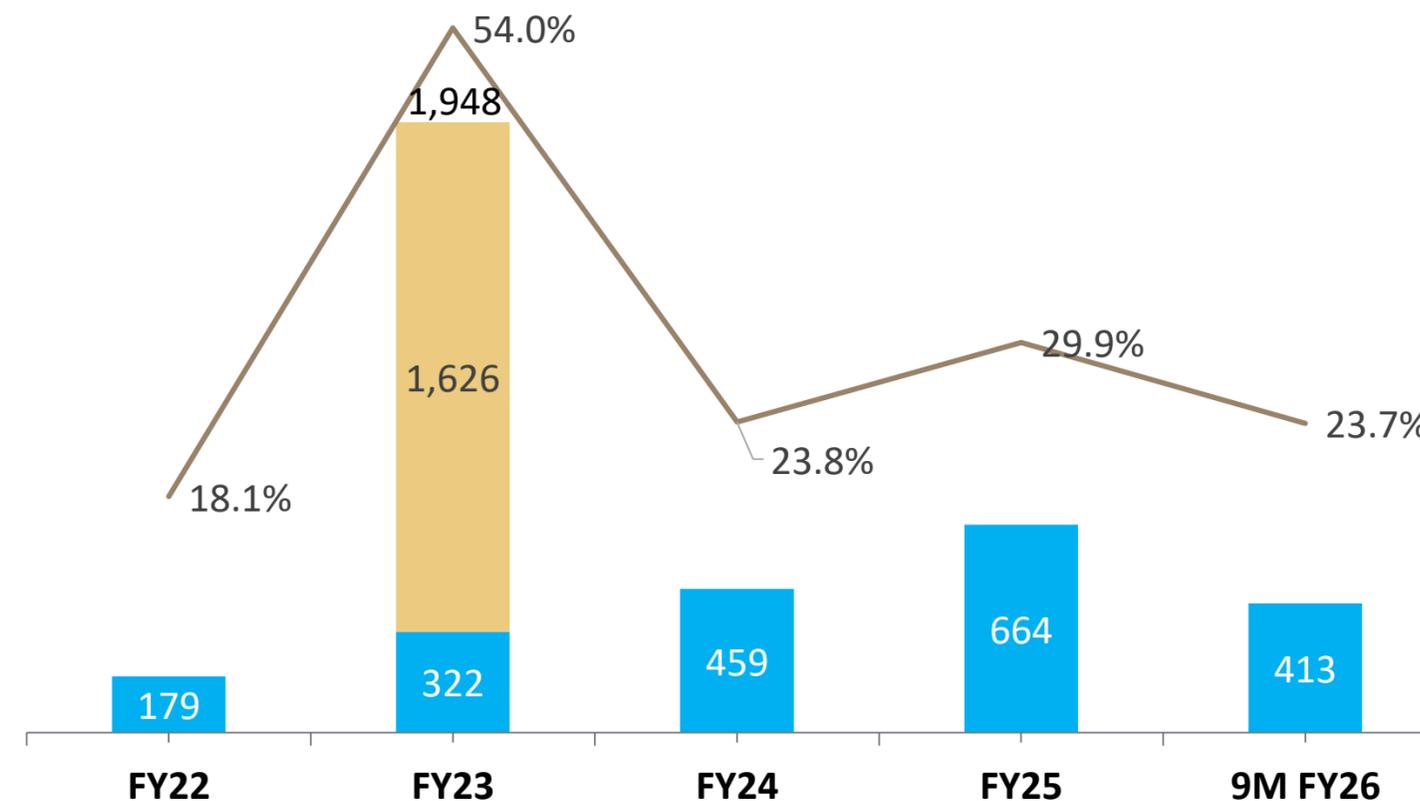
1. Adjusted EBITDA = EBITDA plus finance cost component included in cost of sales and other operational expenses
2. EBITDA computation for the relevant period includes Finance cost component included in cost of sales and other operational expenses

Revenue from Operations and Adjusted EBITDA have grown at strong CAGR of 31% & 55% respectively between FY22 - FY25, demonstrating strong business momentum

Revenue from Operations (INR cr)



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



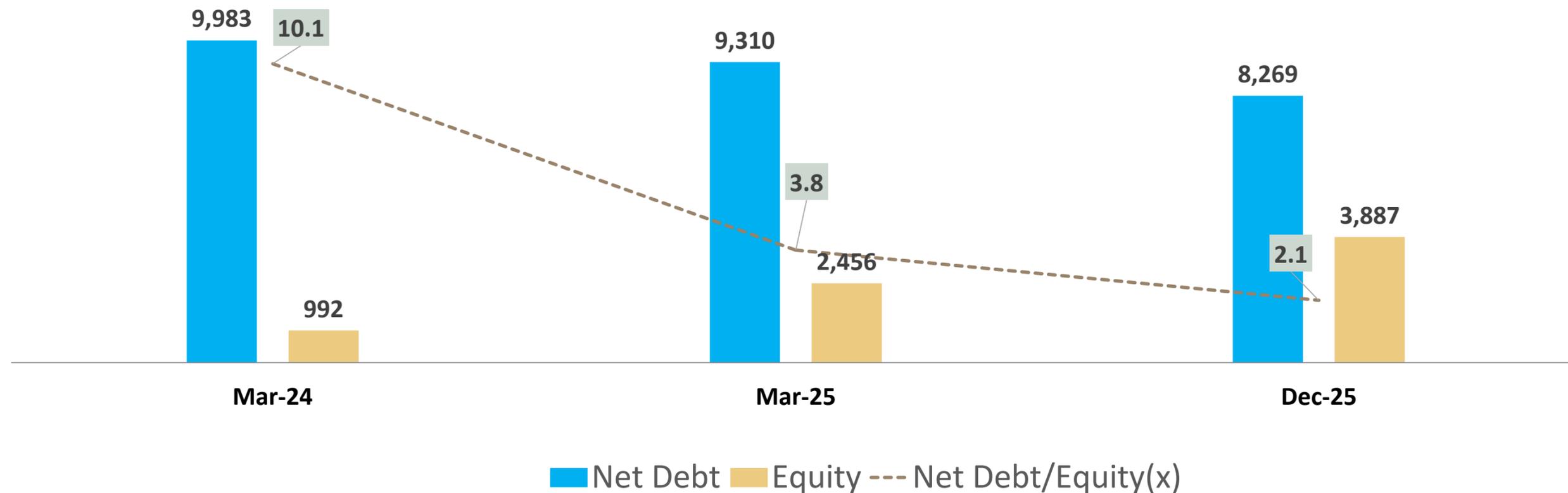
Note: In FY23, INR 2,003 cr of revenue is from one time Sale of land parcels

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 st Mar-24	31 st Mar-25	31 st Dec-25
Gross Debt	10,688	10,172	9,171
Less: Cash & Cash Equivalent	705	862	901
Net Debt	9,983	9,310	8,269
Equity	992	2,456	3,887
Net Debt to Equity	10.1x	3.8x	2.1x





04

PORTFOLIO UPDATE



Kalpataru Oceana at Prabhadevi, Mumbai

PORTFOLIO SYNOPSIS

(INR cr)

Particulars	No. of Projects	Total Developable Area (Mn Sq Ft)	Sold Area (Mn Sq Ft)	Total GDV Potential	Value of Sold Inventory	Balance Collection from Sold Inventory	Expected Value of Unsold Inventory	Total Future Inflows
Ongoing Projects (A)	20	23.8	10.3	34,598	12,514	4,713	22,084	26,798
MMR	15	18.5	8.4	29,661	10,944	4,290	18,716	23,007
- Mumbai	9	5.5	2.9	16,613	6,241	2,944	10,372	13,316
- Thane	3	7.2	1.8	8,546	1,721	645	6,825	7,470
- Rest of MMR	3	5.8	3.7	4,502	2,983	701	1,519	2,220
Pune	3	3.7	1.1	4,055	1,066	270	2,989	3,259
Others	2	1.6	0.9	883	504	153	379	532
Completed Projects – RTMI (B)						324	620	944
Forthcoming/Planned Projects (C)	9	17.4	-	24,112	-	-	24,112	24,112
Total (A + B + C)	29	41.2	10.3	58,710	12,514	5,037	46,817	51,854

Note:

1. Above data is basis 100% Economic Interest and excludes Land Reserves
2. Above data does not include Income from Rental Asset and PMF Income

PLANNED LAUNCHES FOR FY26

Sr. No	Project Name	Tower/Phase	Location	Developable Area (msf)	Estimated GDV (INR Cr)	Mode of Holding	Status
1	Kalpataru Aria (Residences)	Tower A & B	Karjat, Rest of MMR	0.08	45	Owned	Launched in Q1
2	Estella at Kalpataru Parkcity	Tower A to D	Kolshet Road, Thane	1.76	2,180	Owned	Tower A & B - Launched in Q2
3	Srishti Namaah (Sector 2A)	Tower K	Mira Road, Rest of MMR	0.32	370	JV	Launched in Q2
4	Eternia at Kalpataru Parkcity	Tower J & K	Kolshet Road, Thane	0.48	560	Owned	Launched in Q3
5	Kalpataru Hrushikesh	Tower 1	Andheri, Mumbai	0.38	1,075	Redevelopment	
6	Kalpataru Aria (Plotting)	Phase F	Karjat, Rest of MMR	0.14	50	Owned	
Total				3.16	~4,280		

KALPATARU ONE, WORLI



Artist's Impression



Project USP

- Over 5 acres of prime land at Worli
- Ultra Luxury 4 & 5 bed residencies with expansive sundecks
- Exclusive development with only 247 units
- Spacious Layout with high ceiling
- Crafted by global architects and consultants from Singapore, Thailand, USA & Philippines
- Best in class amenities spread over 5 levels
- Construction on in full swing

FY26 GUIDANCE

Sr. No	Particulars	FY25 Actual	FY26 Guidance	9M FY26 Actual
1	Pre-Sales Value (INR cr)	4,531	~ 7,000	3,447
2	Collections (INR cr)	3,659	~5,700	3,409
3	Net Debt (INR cr)	9,310	~7,300	8,269

In view of delays in getting regulatory approvals and consequent delay in launch of some of our projects/phases, our FY26 guidance on Pre-sales and Collections stands revised downwards to the extent of approx. 20%-22% and 10% respectively



05

SUSTAINABILITY & CSR



CORE FOCUS ON IMPLEMENTATION OF GREEN & SUSTAINABLE BUILDINGS



Founding member of IGBC (Indian Green Building Council)



Kalpataru Vista – IGBC Gold Final Certification in 2026



Kalpataru Paramount – IGBC Platinum Final Certified

39 Projects

27.15 Built-up Area ^ (msf)

GREEN DEVELOPMENTS & CERTIFICATIONS



High SRI Paints for Better Solar Reflectivity



Low Flow Water Fixtures for Water Savings



Energy Meter for Monitoring



Energy Efficient Pumps



Audio Assistance & Video Display in Lifts

Notes: As of 31st December, 2025. Few metrics have been rounded off to one decimal place for presentation purposes. Built-up Area as per IGBC.

Healthcare



- **3,769** beneficiaries have benefitted of the Mobile Medical Unit in Karjat till date.
- **30 different ailments**, focusing on skin infections, common colds, joint pain, hypertension, gastritis, diabetes, respiratory tract infections, were addressed.
- Health awareness camps were conducted on **Diabetes, Heart attack awareness, sexual health, and menstrual hygiene management.**

Education

Project Name – Prerna



- **63 first generation learners** benefitting from the Remedial classes -“*Abhyasika*” in Karjat.
- A total of 5 students from the *First in Maths* group have collectively solved **21,579** mathematics problems
- **5 Sessions of Youth Development Program** has been conducted.

Skilling

Project Name – Kaushal Vriddhi



- **111** women are currently undergoing and **51** have completed Tailoring and Food Technology training
- **99 youth** completed **DigiSkills training** and **57 youth** are undergoing training in Tally, Advance excel, and web development.

Environment

Project – Kartavya



- **26 Weekly Clean Up drives completed** at Prabhadevi beach and Silver beach
- **17,344 Kgs of plastic waste and marine debris** was removed.
- Over **2,885 citizens participated** and **sensitized** on managing waste at source in 9M FY26



CREDAI Awards for Real Estate Excellence

- ✓ Best Residential Project - **Kalpataru Jade Residence**
- ✓ Best Residential Project - **Luxury Segment - Tier II - Kalpataru Vista**
- ✓ Best Developer - **Residential - Kalpataru Limited**

MartechAi awards 2025

- ✓ Best Use of Analytics for Campaign Performance – Gold - **Kalpataru Vivant**
- ✓ MarTech Visionary of the Year – Silver - **Tirthankar Ganguly (CMO)**
- ✓ Best Use of Martech in **Omnichannel Marketing** – Gold - Salesforce Marketing Cloud
- ✓ MarTech **Stack Innovation of the Year** - Gold



THANK YOU

For further queries, please reach out to us -

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