



SH/XII/122/2025

28th January, 2026

Corporate Relationship Department
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai-400 001
Scrip Code: 500040

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Bandra-Kurla Complex
Bandra (East), Mumbai-400 051.
Scrip Code: ABREL

Dear Sir/ Madam,

Sub: Earnings Presentation of Aditya Birla Real Estate Limited ('the Company') for Q3-FY26

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Please refer our earlier letter vide SH/XII/118/2025 dated 23rd January, 2026, regarding earnings call to be held tomorrow i.e. Thursday, 29th January, 2026 to discuss Q3-FY26 earnings. In this connection, please find enclosed herewith the Earnings Presentation for Q3-FY26.

This is for your information and record.

Thanking you,

Yours truly,
For Aditya Birla Real Estate Limited
(Formerly Century Textiles and Industries Limited)

Atul K. Kedia
Jt. President (Legal) & Company Secretary
Encl: as above



Earnings Presentation

Q3 FY26

Legacy & Trust

- 125-year-old legacy rooted in nation-building since 1897
- Part of the Aditya Birla Group, known for credibility and excellence
- Entered real estate in 2016 under the 'Birla Estates' brand

Superior Design & Execution

- Superior new age design capabilities in all our projects
- Execution anchored in speed, scale, and precision
- Positioned to lead in innovation, governance, and growth

Customer Focus

- Strong recall in premium and luxury segments
- Trusted for quality, design excellence, and transparency
- Poised to be among India's most aspirational real estate brands



Diversified Portfolio

- Portfolio spread across India's top 4 high-growth markets: MMR, Bengaluru, NCR, and Pune
- Strong presence in premium residential; scaling up commercial portfolio strategically

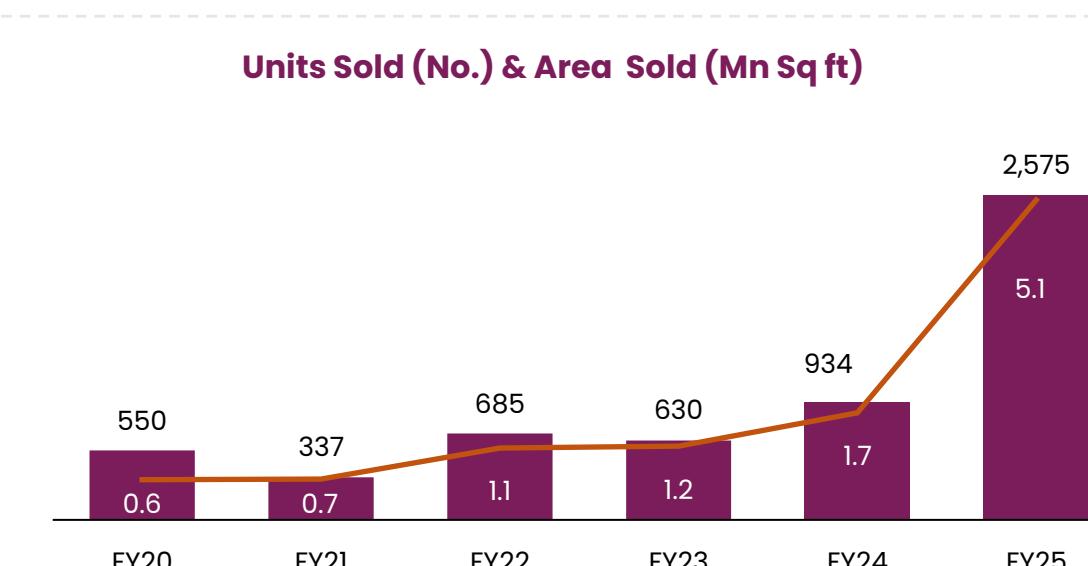
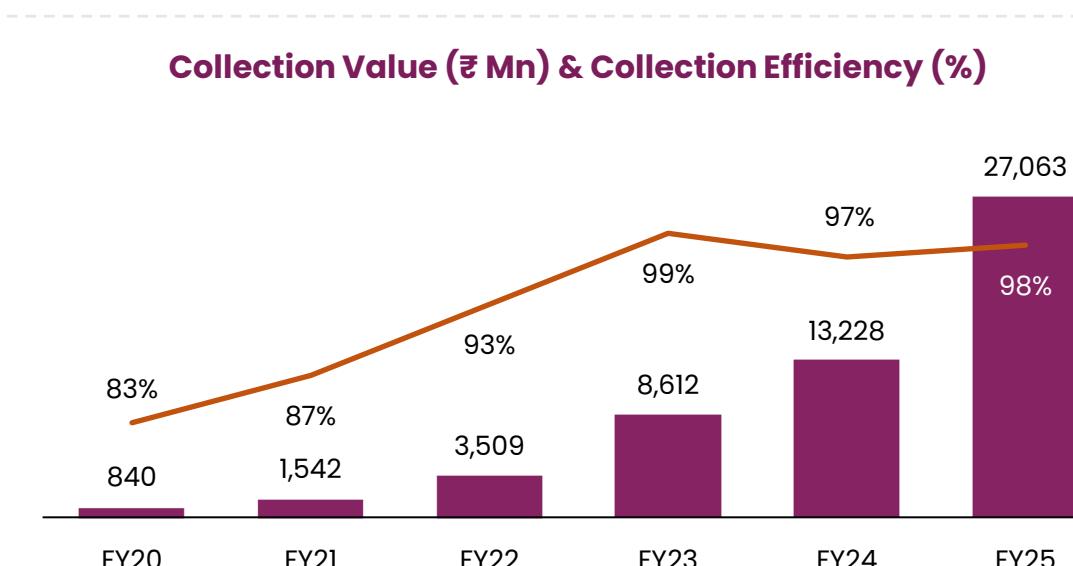
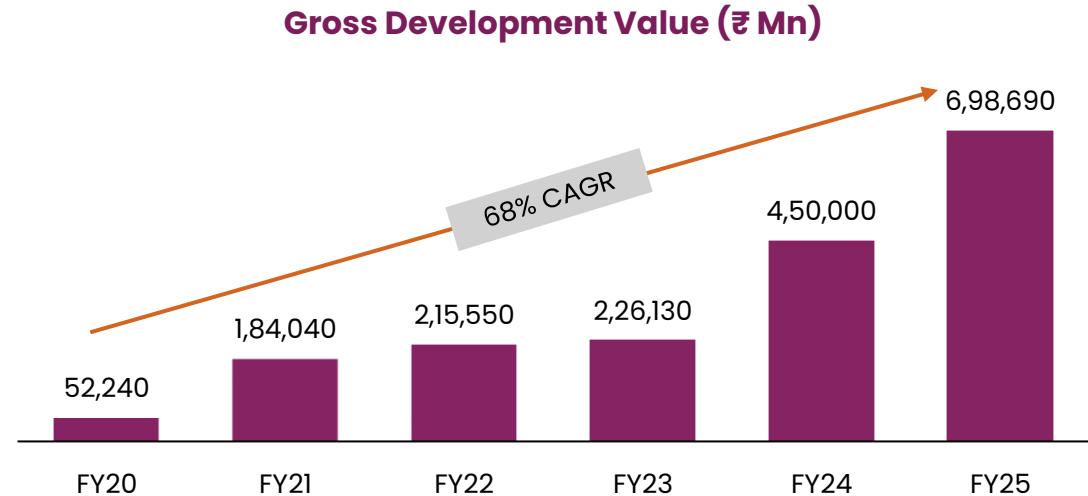
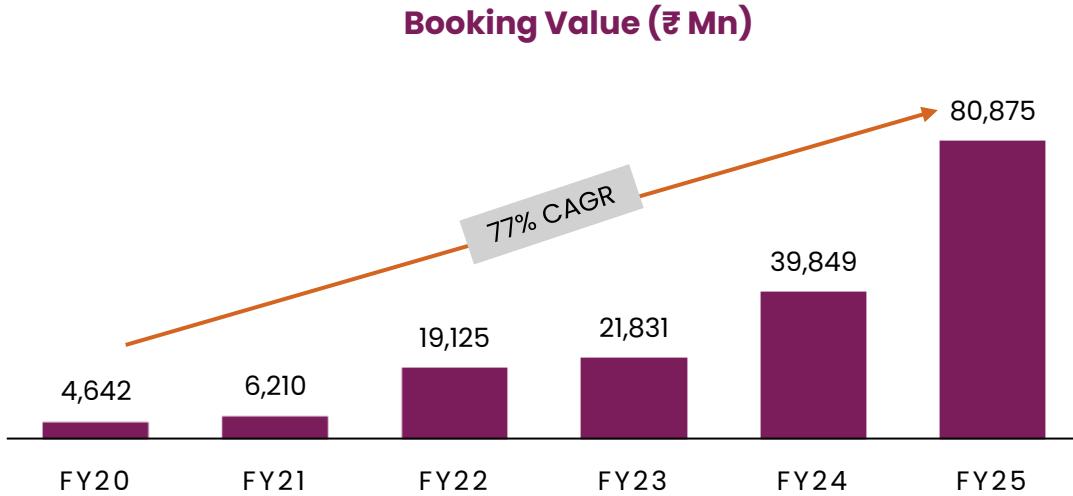
Efficient Sourcing Strategy

- Strategic land sourcing through outright purchases and asset-light joint ventures
- Portfolio developed on own land as well as JV/JDA partnerships with land-owners

Trusted Partnerships

- Financial Partnership with marquee global investors like Mitsubishi and IFC for projects at SPV level

Key Annual Performance Indicators



Market Insights – Residential

India's residential real estate market demonstrated positive activity throughout 9M FY 2026. This period witnessed **absorption of INR 6,467 Bn**.

INR 6,467 Bn
Absorption in 9M FY 2026

INR 6,481 Bn
Launches in 9M FY 2026

INR 2,194 Bn
Absorption in Q3 FY26

INR 2,035 Bn
Launches in Q3 FY26

City Wise Sales Contribution (64% share from the markets that we are present in)



MMR

23% share of the absorption
in 9M 2026*
25% share
in 9M 2025



Pune

8% share of the absorption
in 9M 2026*
10% share
in 9M 2025



Delhi-NCR

13% share of the absorption
in 9M 2026*
11% share
in 9M 2025



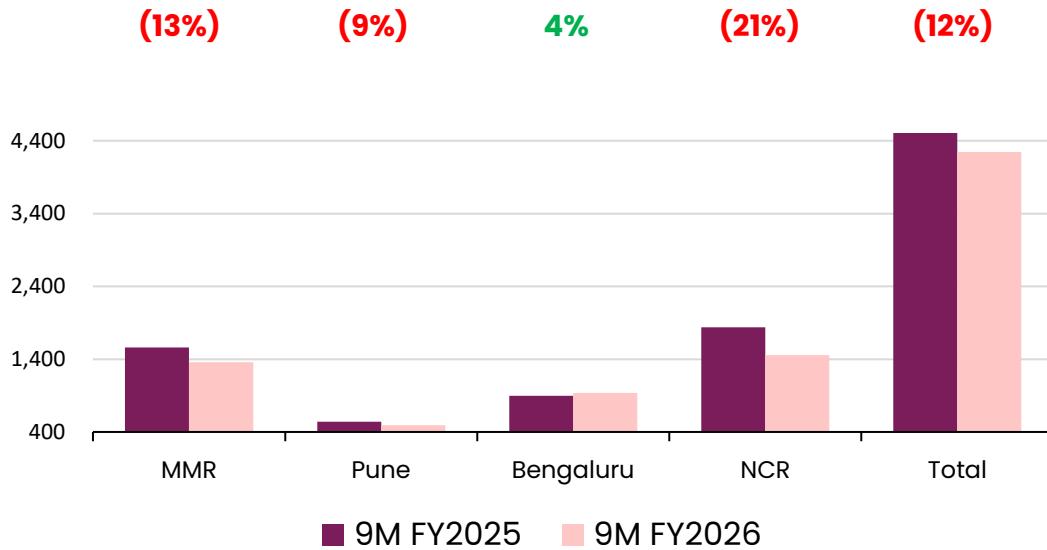
Bengaluru

20% share of the absorption
in 9M 2026*
19% share
in 9M 2025

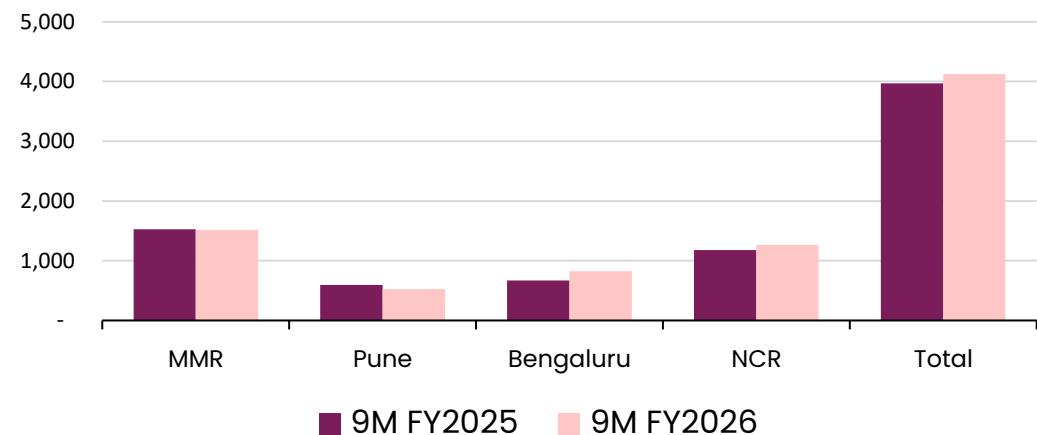
- India's real estate sector remains on a firm footing, supported by macroeconomic stability, rapid urban expansion, and shifting consumer lifestyles.
- Demand continues to favor developments that combine well-designed products, strategic locations, and credible developer brands.
- At the same time, sustainability and technological advancement are becoming central to the sector's evolution, with eco-friendly construction, energy efficiency, and smart infrastructure playing a growing role in both purchasing decisions and policy direction.

Tier-1 Cities: Residential Market Dynamics

Growth in Supply (In INR Bn)



Growth in Absorption (In INR Bn)



Key Observations in 9M FY 2026

- Supply across the Tier 1 residential markets **decreased except in Bengaluru** in value terms
- Absorption has primarily decreased in Pune;
 - Bengaluru and NCR showing growth in Absorption along with increase in price growth
- Further to above dynamics, price of the residential units psf y-o-y has shown healthy growth:

Markets	MMR	Pune	Bengaluru	NCR
Price Growth % YoY	11.1%	7.3%	12.9%	6.8%

Real Estate: Q3 FY26 Highlights



Birla Anayu, Mumbai (Artist's Impression)

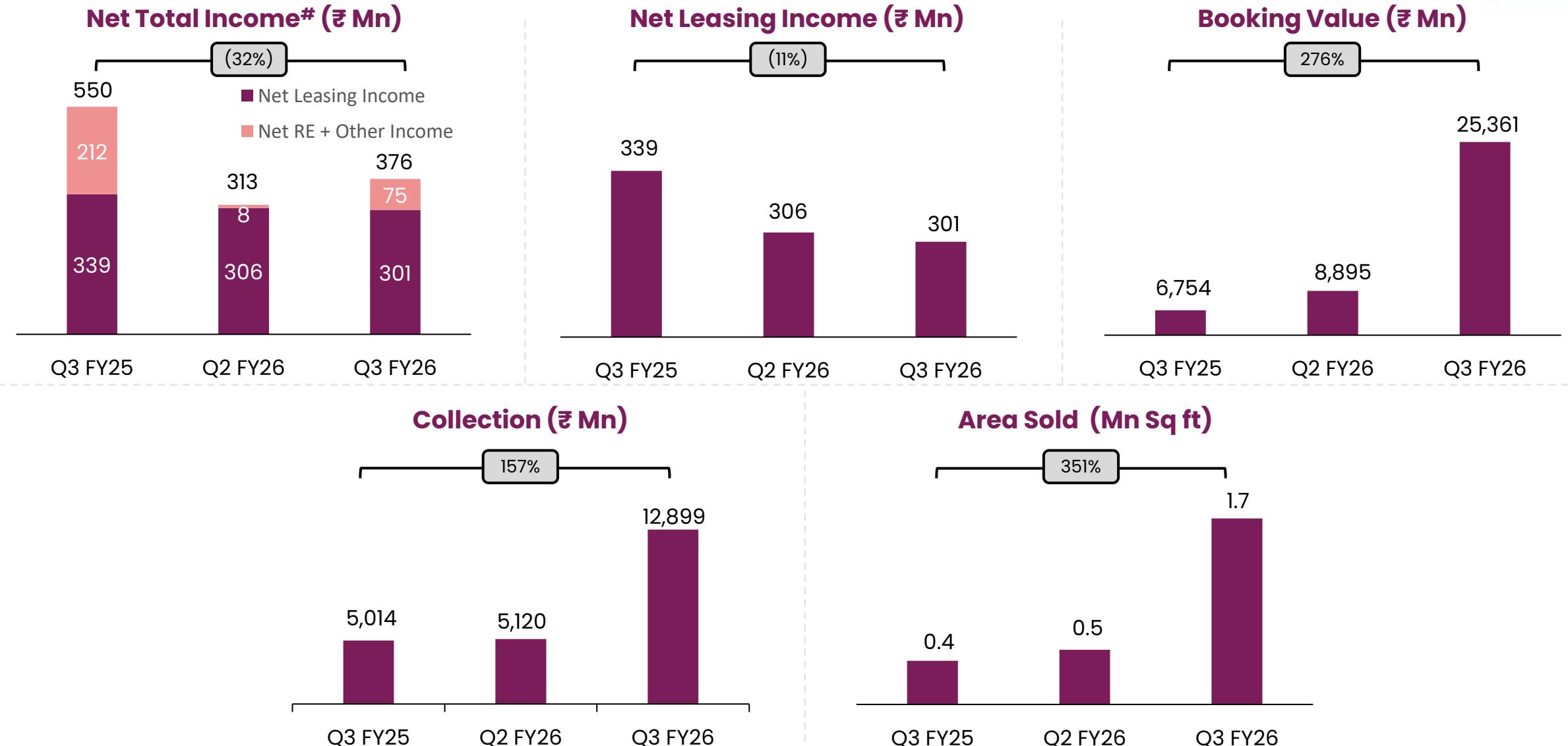
Q3 FY26 Highlights: Real Estate

- Booking Value stood at ₹ 25,361 Mn in Q3FY26 (₹ 38,481 Mn in 9M FY26), up by 276% YoY against ₹ 6,754 Mn in Q3FY25 (up by 64% against ₹ 23,498 Mn in 9M FY25)
- Collection Value increased to ₹ 12,899 Mn in Q3FY26 (₹ 23,472 Mn in 9M FY26), up by 157% against ₹ 5,014 Mn in Q3FY25 (up by 44% against ₹ 16,334 Mn in 9M FY25)
- Area Sold increased to 1.7 Mn Sq Ft in Q3FY26 (2.5 Mn Sq Ft in 9M FY26), up by 325% YoY from 0.4 Mn Sq Ft in Q3FY25 (up by 39% from 1.8 Mn Sq Ft in 9M FY25)
- Launched 2 Projects in Q3 FY26 –
 - Birla Pravaah (Gurugram) saw exceptional response: 100% of the launched inventory sold out (₹ 18,549 Mn)
 - Birla Evam (Pune) saw healthy response with presales of ₹ 2,751 Mn
- Sustenance sales in Q3 FY26 – Strong sustenance numbers from Birla Evara (Bangalore) – ₹ 1,828 Mn and Birla Niyaara (MMR) – ₹ 1,646 Mn
- As on 31 Dec 2025, 80% of the launched area (Mn sqft) across India has been sold



Birla Arika, Gurugram (Artist's Impression)

Quarterly Financial & Operational Highlights

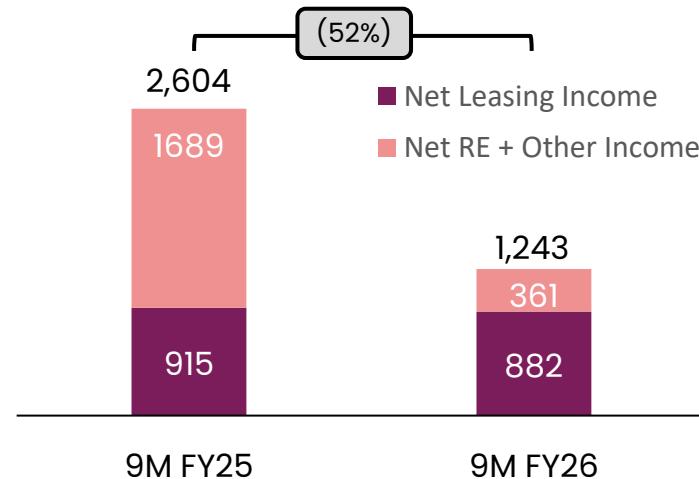


Net Total Income = Net Leasing Income + Net RE Income + Other Income

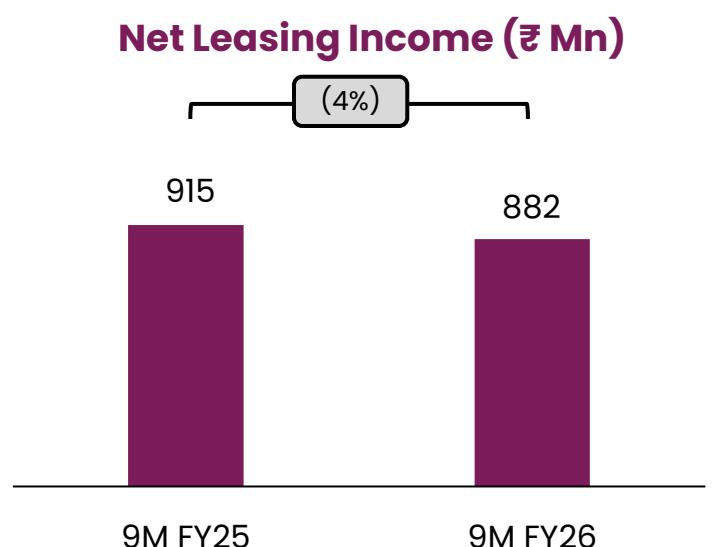
The company follows a completed contract method for real estate accounting. Net RE income recognized for the quarter will depend upon the projects completed in that quarter

9 Months Financial & Operational Highlights

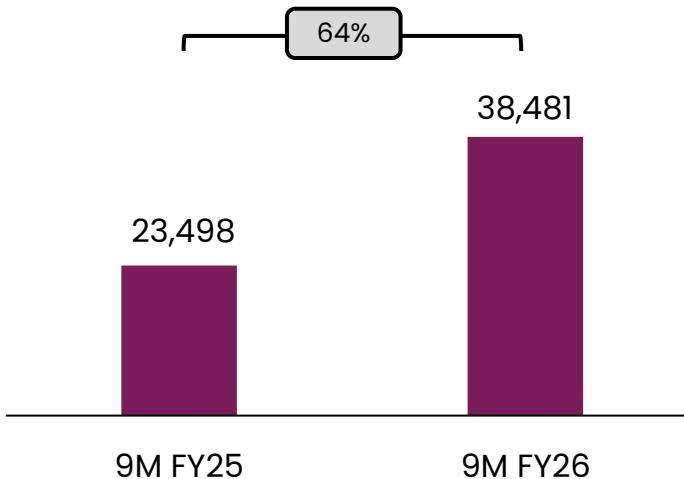
Net Total Income # (₹ Mn)



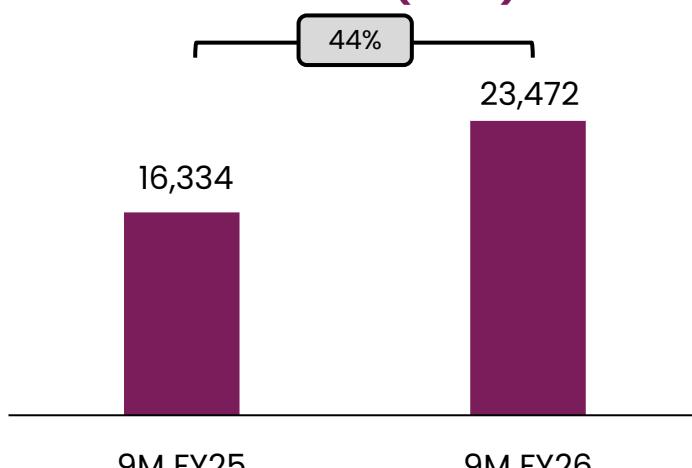
Net Leasing Income (₹ Mn)



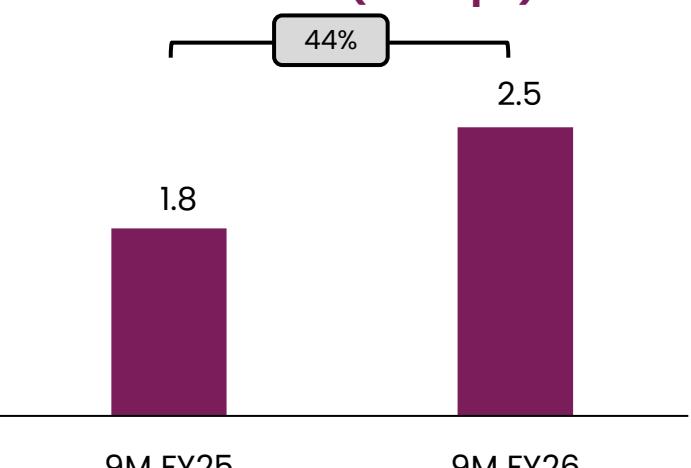
Booking Value (₹ Mn)



Collection (₹ Mn)



Area Sold (Mn Sq ft)



Net Total Income = Net Leasing Income + Net RE Income + Other Income

The company follows a completed contract method for real estate accounting. Net RE income recognized for the quarter will depend upon the projects completed in that quarter

Real Estate: Projects Overview

Pan India Footprint

Mumbai Metropolitan Region (9 projects)

- Birla Centurion, Worli (C)
- Birla Aurora, Worli (C)
- Birla Vanya, Kalyan
- Birla Niyaara, Worli
- Birla Anayu, Mumbai
- Thane, MMR
- Worli New Plot, MMR
- Boisar, MMR
- Worli West, MMR



NCR (4 projects)

- Birla Navya, Golf Course Ext. Rd.
- Birla Arika, Sector 31, Gurugram
- Birla Pravaah, Sector 71, Gurugram
- Mathura road, Delhi

Pune (2 projects)

- Birla Punya, Wellesley Road
- Birla Evar, Manjiri



Bengaluru (5 projects)

- Birla Alokya, Whitefield
- Birla Tisya, Magadi road
- Birla Trimaya, Devanhalli
- Birla Ojasvi, RR Nagar
- Birla Evara, Sarjapur

Completed Projects

Ongoing Projects

Unlaunched Projects

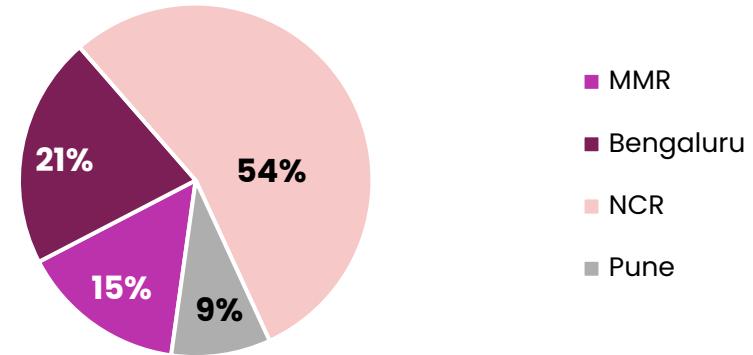
Projects with a revenue potential of
~₹ 700 Billion



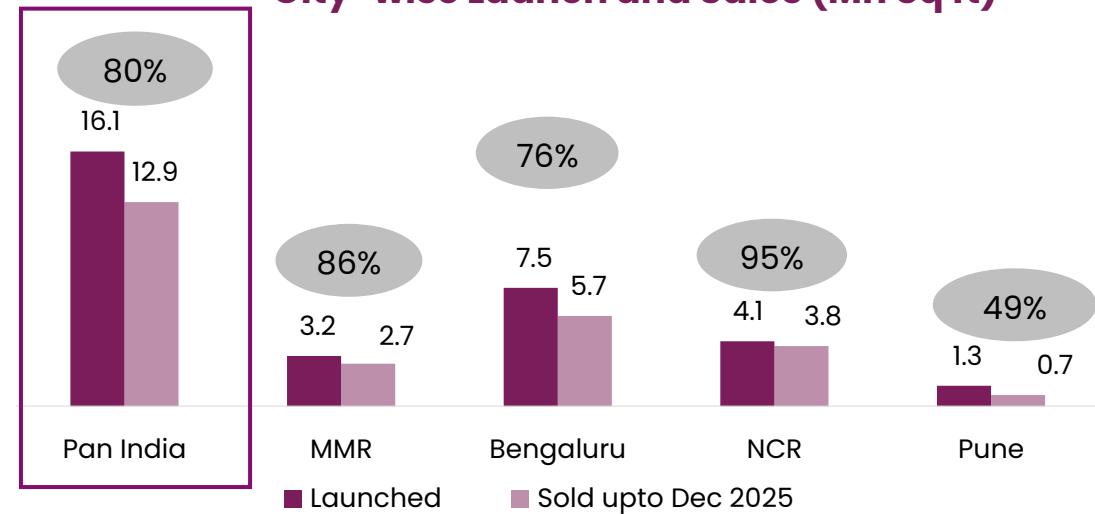
Region Wise Performance

Particulars	Ongoing			Upcoming		
	Saleable Area (Mn Sq ft)	GDV (₹ Mn)	No. of Projects*	Saleable Area (Mn Sq ft)	GDV (₹ Mn)	No. of Projects*
MMR	3.2	1,04,689	3	11.6	3,25,755	4
Bengaluru	7.5	70,613	5	1.3	12,567	0
NCR	4.1	74,951	3	2.7	59,704	1
Pune	1.3	12,120	2	3.4	42,355	0
Total	16.1	2,62,372	13	19.0	4,40,782	5

Region Wise Booking Value contribution (9M FY26)



City-wise Launch and Sales (Mn Sq ft)



Ongoing Residential Projects – MMR

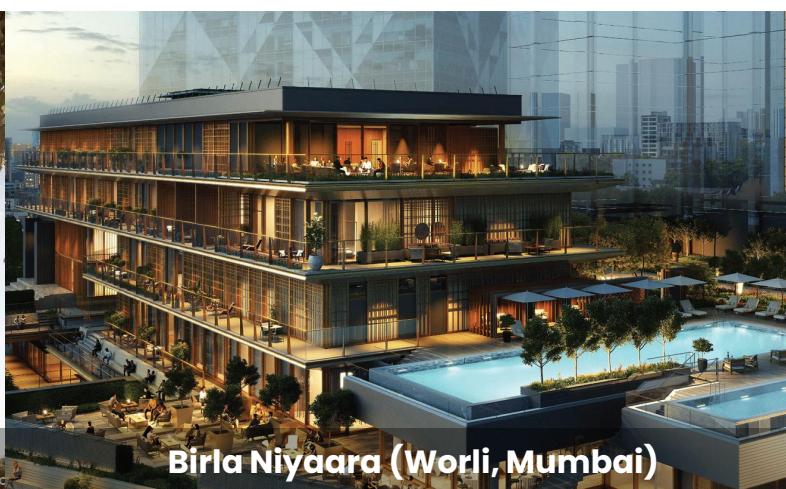
Projects	Location	Project Structure**	GDV ₹ Mn	Total Saleable Area	Area Sold Sq ft	Booking value ₹ Mn	Collection % of Booking	Balance inventory ₹ Mn	Average Rate Per Sqft. ₹	Date of Completion*
				Mn Sq ft						
Birla Vanya	Kalyan	Own Land Parcel	11,500	1.33	1.19	9,573	96%	1,928	8,033	OC Received
Birla Niyaara (Ph-1)	Worli	Own Land Parcel	36,254	0.91	0.83	30,043	54%	6,211	36,003	Mar-2028
Birla Niyaara (Ph-2)			51,212	0.89	0.68	39,200	30%	12,012	57,558	Mar-2029
Birla Anayu	Walkeshwar	Outright	5,722	0.06	0.03	2,834	32%	2,888	87,668	Mar-2029
Total			1,04,689	3.18	2.74	81,649		23,039		

*Date of Completion as per RERA

**Land Owner – Profit Share, Revenue Share, and PE Profit Share



Birla Vanya (Kalyan, MMR)



Birla Niyaara (Worli, Mumbai)



Birla Anayu (Walkeshwar, MMR)

Worli, Mumbai – Portfolio



Towers	Area (Mn Sq ft)	Status
A	0.9	Launched
B	0.9	Launched
C	0.7	Yet to be Launched
Total		~2.5
Worli New Plot (D)	~2.6	Yet to be Launched
Commercial Development	~1.3	Yet to be Launched
Worli West	~0.4	Yet to be Launched
Grand Total		~6.8

The masterplan of the project is designed and planned by globally recognized architects and designers as follows:

- Foster + Partners, UK
- Sasaki Associates, USA
- LERA, USA
- Coopers Hill, Singapore
- BPI Design, Singapore
- Priedmann, UAE

Ongoing Residential Projects - Bengaluru

Projects	Location	Project Structure**	GDV	Total Saleable Area		Area Sold	Booking value	Collection	Balance inventory	Average Rate Per Sqft.	Date of Completion*
				₹ Mn	Mn Sq ft						
Birla Alokya	Whitefield	Outright	3,984	0.55	0.55	0.55	3,984	100%	0	7,280	OC Received
Birla Tisyा	Rajajinagar	Profit Share (BE - 40%)	6,515	0.65	0.65	0.65	6,515	76%	0	9,993	Dec-2026
Birla Trimaya (Ph-1)			4,861	0.72	0.72	0.72	4,844	69%	17	6,765	Oct-2028
Birla Trimaya (Ph-2)	Devanahalli	Profit Share (BE - 47%)	6,329	0.74	0.72	0.72	6,169	34%	160	8,549	Jun-2029
Birla Trimaya (Ph-3)			7,753	0.88	0.76	0.76	6,827	20%	926	9,025	Aug-2030
Birla Ojasvi	RR Nagar	Outright	10,579	1.01	0.89	0.89	8,979	31%	1,600	10,135	Jan-2031
Birla Evara	Sarjapur	Outright [#]	30,592	2.94	1.39 [^]	1.39 [^]	14,441	18%	16,151	10,421	Dec-2031
Total			70,613	7.49	5.66		51,759		18,853		

*Date of Completion as per RERA

**Land Owner – Profit Share, Revenue Share



Ongoing Residential Projects – NCR

Projects	Location	Project Structure**	GDV ₹ Mn	Total Saleable Area Mn Sq ft	Area Sold Sq ft	Booking value ₹ Mn	Collection % of Booking	Balance inventory ₹ Mn	Average Rate Per Sqft. ₹	Date of Completion*
Birla Navya (Ph 1)	Golf Course extension	Profit Share (BE – 50%)	4,834	0.44	0.44	4,834	100%	0	10,954	OC Received
Birla Navya (Ph 2)			7,093	0.50	0.50	7,093	49%	0	14,210	OC Received
Birla Navya (Ph 3)			3,972	0.23	0.22	3,903	36%	69	17,573	Apr-2027
Birla Navya (Ph 4)			7,927	0.42	0.21	4,101	22%	3,826	19,346	Apr-2030
Birla Arika (Ph-1)	Sector 31	Revenue Share (BE – 58%)	32,576	1.42	1.42	32,515	18%	61	22,964	Dec-2031
Birla Pravaah	Sector 71	Outright	18,549	1.05	1.05	18,549	9%	0	17,609	Mar-2032
Total			74,951	4.05	3.84	70,995		3,956		

*Date of Completion as per RERA

**Land Owner – Profit Share, Revenue Share,



Birla Navya (Golf Course Ext)



Birla Arika (Sector 31, Gurugram)



Birla Pravaah (Sector 71, Gurugram)

Ongoing Residential Projects - Pune

Projects	Location	Project Structure**	GDV ₹ Mn	Total Saleable Area In Mn Sq ft	Area Sold Sq ft	Booking value ₹ Mn	Collection % of Booking	Balance inventory ₹ Mn	Average Rate Per Sqft. ₹	Date of Completion*
Birla Punya (Ph-1)	Wellesley Road	Outright	4,440	0.31	0.27	3,858	18%	582	14,385	Sep-2031
Birla Eevam (Ph-1)	Manjiri	Outright [#]	7,680	1.03	0.38	2,751	7%	4,929	7,158	Jun-2031
Total			12,120	1.33	0.65	6,608		5,512		

*Date of Completion as per RERA

**Land Owner – Profit Share, Revenue Share, and PE Profit Share



FY26 Project Launch Pipeline

Status	Projects	Location	Ownership	BE's Economic Interest %	Total Estimated GDV ₹ Mn	GDV launch in FY26 ₹ Mn	Saleable Area Mn Sq ft
Launched in FY26	NCR	Birla Pravaah	Gurugram	Outright	100%	18,549	18,549 1.1
	Pune	Birla Eevam	Manjri	Outright	56%	27,173	7,680 1.0
		Total				26,229	2.1
To be Launched in FY26	MMR	Thane Project	Thane	Outright	56%	98,730	26,920 2.1
		Plotted Development	Boisar	Outright	100%	4,744	2,790 0.9
	NCR	Birla Arika	Gurgaon	Revenue Share	58%	58,582	16,530 0.7
	Bengaluru	Birla Trimaya	Devanahalli	Profit Share	47%	31,509	7,636 0.7
	Pune	Birla Punya	Wellesley Road	Outright	100%	27,303	8,210 0.5
		Total				62,086	4.9
Total in FY26						88,315	7.0

Total Project Portfolio

Projects	Ownership	BE's Economic Interest %	Land Area Acres	Estimated GDV ₹ Mn	Total Saleable Area Mn Sq ft
Ongoing Projects Pre FY26 (A)			204	236,143	14.0
Launched in FY26 (B)			22	26,229	2.1
To be Launched in FY26 (C)			102	62,086	4.9
Mumbai	Birla Niyaara	Own	100%	-	44,335
	Thane-Kalwa	Outright	56%	-	71,810
	Worli – New Plot	Own	100%	10	148,702
	Worli West	Own	100%	4	29,246
	Boisar	Outright	100%	-	1,953
Bengaluru	Birla Trimaya	Profit Share	47%	-	4,931
NCR	Birla Navya	Profit Share	50%	-	6,422
	Birla Arika	Revenue Share	58%	-	9,476
	Mathura Road	Revenue Share	64%	7	27,676
Pune	Birla Eevam	Outright	56%	-	19,492
	Birla Punya	Outright	100%	-	14,653
Future Pipeline (D)			21	378,696	14.1
Total Portfolio (A+B+C+D)			348	703,154	35.1

Existing Commercial Projects



Birla Aurora

Location	Prabhadevi, Mumbai
Leasable Area (in sqft)	0.26 Mn
Annual Gross Lease Rental 9M FY 2025-26	₹ 509 Mn.
Annual Gross Lease Rental FY 2024-25	₹ 672 Mn.
Occupancy	100%



Birla Centurion

Location	Worli, Mumbai
Leasable Area (in sqft)	0.32 Mn
Annual Gross Lease Rental 9M FY 2025-26	₹ 499 Mn.
Annual Gross Lease Rental FY 2024-25	₹ 649 Mn.
Occupancy	100%

Strategic Alliances & Actions



Birla Punya, Pune (Artist's Impression)

Strategic Alliance with IFC



About IFC:

The International Finance Corporation (IFC), part of the World Bank Group, is the premier global development institution exclusively focused on the private sector in emerging markets.

Operating in over 100 countries, IFC deploys its capital, expertise, and influence to foster markets and opportunities



About the Partnership:

Birla Estates secured a ₹4,200 Million investment from IFC for residential projects in Pune and Thane, covering ~9.5 million sq. ft.

The projects will be developed via SPVs, with Birla Estates having economic interest of 56% and IFC 44%.

Strategic Alliance with Mitsubishi Estate



MITSUBISHI ESTATE CO., LTD.

About Mitsubishi:

Mitsubishi Estate is a leading Japanese real estate developer, renowned for its extensive portfolio including office buildings (especially in Tokyo's Marunouchi district), residential properties, retail, hotels, and logistics.

They operate globally, with significant presence in the US, Europe, and Asia. The company emphasizes long-term urban development, sustainability, and innovation through new business creation. Their diverse activities make them a major player in the international real estate market.



About the Partnership:

Birla Estates has entered a ₹5,600 Mn joint venture with Mitsubishi Estate Co. Ltd. for a premium residential project in Southeast Bengaluru. The 4 million sq. ft. project will be developed via a 51:49 SPV structure.

This marks Mitsubishi's first investment in India's real estate sector.

Strategic Divestment: Century Pulp and Paper

Century

Transaction Overview

- Divestment of Century Pulp & Paper (CPP) to ITC Ltd.
- Structured as a slump sale for ₹34.98 Bn (subject to adjustments)
- Agreement signed on 31st March 2025
- Part of strategic shift to focus on core real estate business

Rationale Behind the Transaction

- Strategic portfolio realignment to focus on real estate
- Enhances capital allocation and operational clarity
- Unlock long-term shareholder value



Environment, Social and Governance (ESG) – Q3 Update



Environment

CO₂ Reduction:

- 140 KW Capacity solar plant commissioned at Birla Centurion, avoiding ~140 MT of CO₂ emission by delivering 192,498 kwh/ annum of power

IGBC Performance Excellence Award

- Birla Aurora – Performance Excellence Award for its ESG initiatives in the areas of Renewable energy, net zero, energy efficient operations



Social

IGBC AP training:

- 25 BEPL employees completed a two-day IGBC Accredited Professional training at the CII Green Excellence Centre, Hyderabad, strengthening internal capability for green building standards and IGBC certifications

Safety Performance:

- 57.99 safe man hours completed by end of Q3, FY 26.



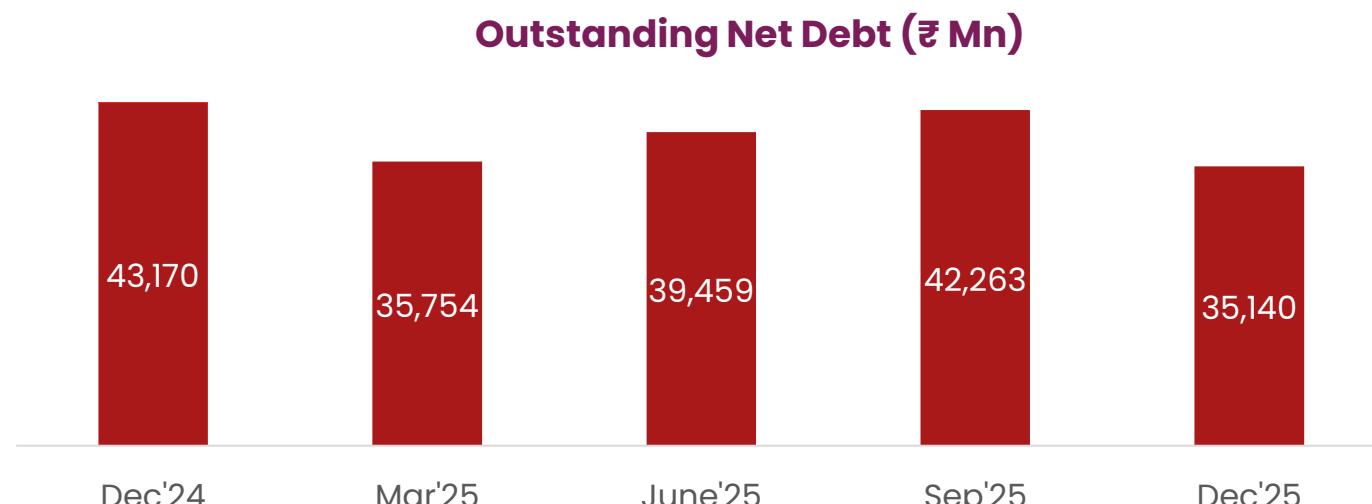
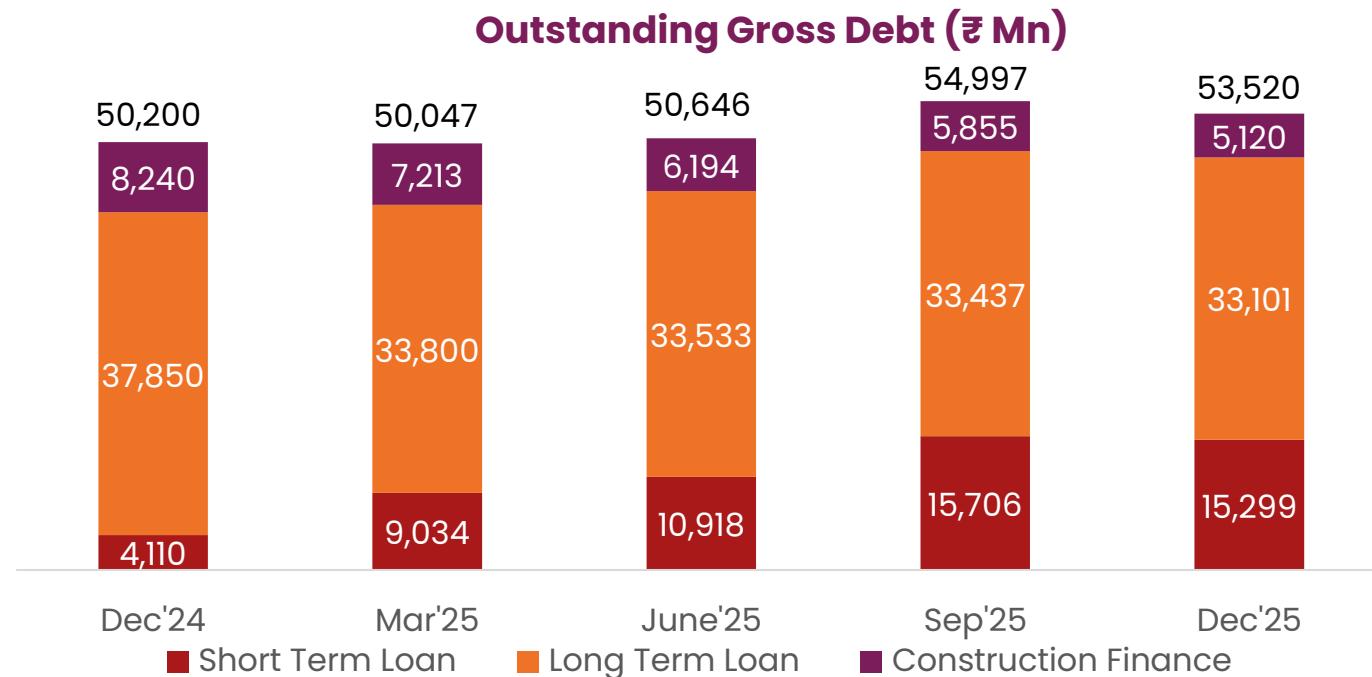
Governance

BREEAM Green Building Certification:

- Birla Niyaara received green building certification from BREEAM¹, achieving an “Outstanding” five-star rating and thus becoming the only BREEAM certified project in India

Financial Overview

Debt Profile



Net Debt

Particulars	(₹ Mn)
Gross Debt	53,520
Less: Cash and Bank balance	1,140
Less: Mutual Funds	7,130
Less: RERA balances	10,110
Net Debt*	35,140

* Includes IFC Funding of ₹ 4,200 Mn

Credit Rating – ABREL

Facilities/Instruments	Rating
Non-convertible debentures	CARE and CRISIL AA; Stable
Commercial paper	CARE and CRISIL A1+

Credit Rating – BEPL

Facilities/Instruments	Rating
Long Term Bank Facilities	CARE and ICRA - AA Stable
Short Term Bank Facilities	CARE A1+

Cash Flow Potential

Monetization Progress & Unlaunched Potential (₹ Mn)

■ Collected ■ Outstanding Collections ■ Unsold ■ Unlaunched Projects

Launched – INR 262,372 Mn



Total Booking Value – INR 211,012 Mn
(80% of launched inventory)

Launched Projects	(₹ Mn)
Pending Collection from Sold Inventories	1,32,746
Estimated Value of unsold inventory	51,360
Remaining Estimated Project Cost*	(1,05,779)
Estimated Surplus Cash flow Potential	78,327

Profit & Loss : Q3 FY26 – Consolidated

(₹ In Million)

Particulars	Q3 FY26	Q2 FY26	Q3 FY25
Continuing Operations			
Total Sales	812	978	2044
Other Income	92	154	42
Total Income	903	1,132	2,086
Total EBITDA	(799)	(547)	(138)
Finance cost	190	177	78
Depreciation	178	157	161
PBT before share of loss of JV	(1,167)	(882)	(376)
Share of loss of joint venture	(16)	(37)	0
PBT (excluding exceptional items)	(1,183)	(918)	(376)
Exceptional items	(223)	0	0
PBT	(1,406)	(918)	(376)
Tax (Asset - / Liability +)	(332)	(187)	(74)
PAT	(1,074)	(731)	(302)
Discontinued Operations			
Profit / (Loss) from discontinued operations	320	553	(122)
PAT (After discontinued operations)	(753)	(178)	(424)

Profit & Loss : 9M FY26 – Consolidated

(₹ In Million)

Particulars	9M FY26	9M FY25
Continuing Operations		
Total Sales	3,246	8,241
Other Income	364	254
Total Income	3,610	8,496
Total EBITDA	(1,627)	800
Finance cost	438	343
Depreciation	490	480
PBT before share of loss of JV	(2,555)	(22)
Share of loss of joint venture	(77)	(79)
PBT (excluding exceptional items)	(2,632)	(101)
Exceptional items	(223)	0
PBT	(2,855)	(101)
Tax (Asset - / Liability +)	(577)	116
PAT	(2,278)	(217)
Discontinued Operations		
Profit / (Loss) from discontinued operations	1,075	(5)
PAT (After discontinued operations)	(1,202)	(222)

Disclaimer



Aditya Birla Real Estate Limited

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