



KALPA-TARU®

October 29, 2026

To,

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

BSE Limited
Listing Operation Department,
20th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Symbol: KALPATARU

Scrip Code: 544423

Dear Sir/ Madam,

Subject: Outcome of Board Meeting

Reference: Intimation pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Further to our intimation dated October 23, 2026 and pursuant to Regulations 30, 33 and other applicable Regulations of SEBI Listing Regulations, we wish to inform that the Board of Directors ("**the Board**") of Kalpataru Limited ("**the Company**") at its meeting held today, viz. Thursday, October 29, 2026, has *inter-alia* approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2026.

Pursuant to Regulation 33 of the SEBI Listing Regulations, we enclose the following documents:

- i. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2026 ("**Financial Results**");
- ii. Draft Limited Review Report of the Statutory Auditors of the Company, viz KKC & Associates LLP, on the Financial Results for the quarter and half year ended September 30, 2026.

The meeting of the Board commenced at 02:00 p.m. (IST) and concluded at 05:00 p.m. (IST).

This intimation is also being uploaded on the Company's website at [Kalpataru | Investor Corner](#).

We request you to take the above information on record.

Thanking You,
Yours faithfully,

For Kalpataru Limited

Gajendra Mewara
Digitally signed by
Gajendra Mewara
Date: 2026.10.29
19:23:10 +05'30'

Gajendra Mewara
Company Secretary & Compliance Officer

Enclosed: as above

KALPATARU LIMITED

CIN No.: L45200MH1988PLC050144

91, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (E), Mumbai 400 055, India
Tel +91 22 3064 5000 ■ www.kalpataru.com ■ Investor.cs@kalpataru.com

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 of Kalpataru Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Kalpataru Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kalpataru Limited ('the Company') for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialled the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS, specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Other Matter

5. We did not review the interim financial results pertaining to the Company's share in (loss) in 1 (one) partnership firm aggregating to Rs. 12 lakhs and Rs. 14 lakhs for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 respectively. The interim financial results pertaining to this entity has been reviewed by other auditor, and their report, vide which they have issued an unmodified conclusion have been furnished to us by the Management and the Company's share in the loss of said entity has been included in the accompanying standalone financial results solely based on the report of such other auditor.
6. The Statement includes the financial results of 2 (two) partnership firms and 6 (six) Limited Liability Partnership (LLP) whose financial information reflects the Company's share of net loss after tax of Rs. 150 lakhs and Rs.247 lakhs for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 respectively. These financial information are certified by the management. According to the information and explanations given to us by the Management, these financial information are not material to the Company.

Our conclusion is not modified in respect of above matters.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621


Bharat Jain
Partner

ICAI Membership No: 100583

UDIN: 26100583TBJSU9957



Place: Mumbai
Date: 29 October 2026

Statement of unaudited Standalone Financial Results for the Quarter and Half Year ended 30 September 2026

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter ended			Half Year ended		Year Ended
		30-09-26	30-06-26	30-09-25	30-09-26	30-09-25	31-03-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	5,619	4,685	4,842	10,304	9,585	20,980
	Other Income	3,620	3,927	4,395	7,547	8,324	16,241
	Total Income	9,239	8,612	9,237	17,851	17,909	37,221
2	Expenses						
	Cost of sales and other operational expenses	874	538	334	1,412	856	3,127
	Employee Benefits expense	1,949	1,829	2,188	3,778	3,261	7,366
	Finance Costs	4,146	3,726	4,764	7,872	10,558	18,449
	Depreciation and Amortisation expenses	453	331	533	784	1,039	2,081
	Other expenses	2,594	2,096	2,241	4,690	4,574	8,840
	Total Expenses	10,016	8,520	10,060	18,536	20,288	39,863
3	Profit / (loss) before exceptional item and tax (1-2)	(777)	92	(823)	(685)	(2,379)	(2,642)
4	Less: Exceptional items	-	-	-	-	-	174
5	Profit / (loss) before tax (3-4)	(777)	92	(823)	(685)	(2,379)	(2,816)
6	Tax expenses (net)						
	Current Tax	15	311	-	326	-	-
	Earlier year Tax	-	-	-	-	-	80
	Deferred Tax	1,039	(144)	(218)	895	(596)	(1,273)
7	Profit / (loss) for the Period/Year (5-6)	(1,831)	(75)	(605)	(1,906)	(1,783)	(1,623)
8	Other Comprehensive Income						
	Items that will not be reclassified to Profit and Loss						
	Remeasurements of Defined Benefits Plan	(79)	(137)	(1)	(216)	7	(259)
	Tax on above	27	48	1	75	(2)	91
	Other Comprehensive Income / (expenses) net of tax	(52)	(89)	-	(141)	5	(168)
9	Total Comprehensive Income / (Loss) for the Period/Year after tax	(1,883)	(164)	(605)	(2,047)	(1,778)	(1,791)
10	Paid up equity share capital (Face value of Rs.10 each)	20,593	20,591	20,591	20,593	20,591	20,591
11	Other Equity (excluding Revaluation Reserve)	-	-	-	-	-	3,89,747
12	Earnings Per Share (EPS)*						
	(a) Basic EPS (in Rs.)	(0.89)	(0.04)	(0.29)	(0.92)	(0.95)	(0.82)
	(b) Diluted EPS (in Rs.)	(0.89)	(0.04)	(0.29)	(0.92)	(0.95)	(0.82)

* not annualised except for year ended 31 March 2026



Registered Office: 91, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai, India 400 055.
Email: investor.cs@kalpataru.com
Website: www.kalpataru.com

Statement of Unaudited Standalone Assets and Liabilities as at 30 September 2026

(Rs. In Lakhs)

Particulars	As at 30 September 2026 Unaudited	As at 31 March 2026 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	4,200	5,089
Investment property	24,294	24,693
Other intangible assets	32	26
Financial assets		
(i) Investments	11,689	10,670
(ii) Loans	1,22,105	88,206
(iii) Other financial assets	1,085	4,363
Non current tax asset (net)	5,306	6,942
Deferred tax assets	3,115	3,935
Other non-current assets	1,126	942
Total non-current assets	1,72,952	1,44,866
Current assets		
Inventories	1,82,660	1,46,761
Financial assets		
(i) Investments	3	5,284
(ii) Trade receivables	11,618	8,184
(iii) Cash and cash equivalents	4,452	5,009
(iv) Bank balances other than (iii) above	26,524	32,658
(v) Loans	4,21,846	4,08,550
(vi) Other financial assets	6,950	3,620
Other current assets	6,968	4,931
Total current assets	6,61,021	6,14,998
Assets classified as held for sale	-	11,250
Total assets	8,33,973	7,71,114
EQUITY AND LIABILITIES		
Equity		
Equity share capital	20,593	20,591
Other equity	3,88,706	3,89,747
Total equity	4,09,299	4,10,338
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,79,175	1,33,357
(ii) Other financial liabilities	21,725	20,214
Provisions	2,380	2,025
Other non-current liabilities	4,733	2,327
Total non-current liabilities	2,08,013	1,57,923
Current liabilities		
Financial liabilities		
(i) Borrowings	67,375	79,477
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	1,681	1,367
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,058	11,617
(iii) Other financial liabilities	30,957	36,926
Other current liabilities	1,09,452	71,938
Provisions	4,138	1,528
Total current liabilities	2,16,661	2,02,853
Total equity and liabilities	8,33,973	7,71,114



Statement of unaudited Standalone Cash Flow for the Half Year ended 30 September 2026

(Rs. In Lakhs)

Sr. No.	Particulars	Half Year ended 30 September 2026	Half Year ended 30 September 2025
		Unaudited	Unaudited
A.	Cash flow from operating activities		
	Profit / (Loss) before Tax	(685)	(2,379)
	Adjustments for:		
	Depreciation and amortisation expense	784	1,039
	Share based payments	963	711
	Interest income (including fair value change in financial instruments)	(6,110)	(7,513)
	Interest expenses and other financial charges (including Unwinding of discount on financial	7,872	10,558
	Fair value (Gain)/Loss on financial instruments at fair value through profit or loss (net)	(37)	(25)
	Dividend income	(1)	(15)
	Loss (Gain) on sale of property plant and equipment (net)	(628)	(67)
	Share of loss from partnership firms / LLP (net)	300	(96)
	Unrealised Exchange (Gain)/Loss (Net)	(2)	(3)
	Liability no longer required written back	(13)	-
	Sundry Balance written off	5	-
	Operating profit before working capital changes	2,448	2,210
	Less: Exceptional items	-	-
	Adjustments for:		
	(Increase) / decrease in inventories	(30,178)	(10,466)
	(Increase) / decrease in trade receivable and Financial and Other Assets	(6,515)	(888)
	Increase/ (decrease) Trade Payables, Financial & Other Liabilities and Provisions	30,748	8,984
	Cash generated from operating activities	(3,497)	(160)
	Direct taxes (paid) / Refund (Net)	1,311	(769)
	Net cash flows from / (used in) operating activities (A)	(2,186)	(929)
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment, Investment properties, intangible assets (including capital work-in-progress)	(1,523)	(867)
	Sale of property, plant and equipment and Investment properties	12,568	104
	(Investments)/Divestment in Securities (Net)	4,300	-
	Loans given	(1,35,684)	(2,44,382)
	Loans given repaid	93,756	1,63,547
	Dividend received	1	-
	Fixed deposit (Made)/Withdrawn	6,427	3,089
	Investment in current account of partnership firms / LLP's	(4,980)	(10,033)
	Withdrawals from current account of partnership firms / LLP's	2,198	10,071
	Interest received	350	1,452
	Increase / (Decrease) in other bank balances	3,480	(9,471)
	Net cash generated from / (used in) investing activities (B)	(19,107)	(86,490)
C.	Cash flow from financing activities		
	Proceeds from issuance of Equity share Capital	40	1,59,000
	Share Issue expenses	(39)	(3,584)
	Proceeds from non-current borrowings	56,499	160
	Repayment of non-current borrowings	(12,472)	(35,993)
	Proceeds from current borrowings	-	4,100
	Repayment of current borrowings	(1,918)	(8,778)
	Increase/(decrease) in other borrowings	0	(6,753)
	Interest paid	(9,315)	(12,431)
	Net cash flows from / (used in) financing activities (C)	32,795	95,721
	Net changes in cash and cash equivalents (A+B+C)	11,502	8,302
	Cash and cash equivalents (including bank balance overdraft) at the beginning of the period	(19,718)	(17,969)
	Cash and cash equivalents (including bank balance overdraft) at the end of the period	(8,216)	(9,667)
	Cash and cash equivalents (including bank balance overdraft) at the end of the year	For the period 30 September 2026	For the period 30 September 2025
	Cash on hand	37	21
	Balances with banks in current accounts	254	653
	Deposits with bank having original maturity period of less than three months	4,161	11,875
	Less: Bank overdraft	(12,668)	(22,216)
	Total	(8,216)	(9,667)



Notes to Statement of unaudited Standalone Financial Results for the Quarter and Half Year ended 30 September 2026:

- 1 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India, as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and are in accordance with the recognition and measurement principles laid down in Indian Accounting Standards.
- 2 The above financial results of the Company for the quarter and half year ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29 October 2026. The auditor has performed limited review of the financial results for the quarter and half year ended 30 September 2026.
- 3 The Company has decided to opt for the concessional tax rate under Section 200 of the Income-tax Act, 2025 from Tax Year 2026-27. Accordingly, the Company has recognised the provision for income tax for the quarter and half year ended 30 September 2026 and remeasured its deferred tax assets/liabilities at the rate prescribed under that section. The impact of this change in deferred tax assets, amounting to Rs 1048 Lakhs, has been recognised in the Statement of Profit and Loss for the quarter and half year ended 30 September 2026.

- 4 The Utilisation of IPO proceeds is summarized below :- (Rs. in Lakhs)

Particulars	Proceeds	Utilization	Balance /Unutilized
		As on 30 September 2026	
in part, of certain borrowings of:			
a) Kalpataru Limited (The Company)	33,326	33,326	-
b) Subsidiary	85,924	85,924	-
General corporate purpose	32,536	32,536	-
Issue Expenses*	7,214	7,214	-
Total	1,59,000	1,59,000	-

Note: The IPO Proceeds have been completely utilized as on 30 September 2026.

* Inclusive of taxes

- 5 The Company is primarily engaged in the business of real estate development, which is considered as the only reportable business segment. Further, the revenue of the Company is derived primarily from sale of residential units. Also, the Company operates within India and does not have operation's in economic environments with different risks and returns. Hence, it is considered operating in a single geographical segment. Accordingly, there are no other separate reportable segments in terms of Ind AS 108 on "Operating Segments".
- 6 Figures have been regrouped / reclassified wherever necessary, to correspond with current period classification.

For and on behalf of the Board of Directors Kalpataru Limited



Parag M. Munot
Parag M. Munot

Managing Director
(DIN - 00136337)

Place : Mumbai
Date : 29 October 2026

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 of Kalpataru Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Kalpataru Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Kalpataru Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the loss and total comprehensive loss of its associate and joint ventures for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialled the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ('the ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

4. The Statement includes the result of the following entities:

Sr. No.	Name of the entity	Relationship
1	Kalpataru Limited	Holding
2	Alder Residency Private Limited	Subsidiary
3	Abacus Real Estate Private Limited	Subsidiary
4	Abhiruchi Orchards Private Limited	Subsidiary
5	Amber Enviro Farms Private Limited	Subsidiary
6	Amber Orchards Private Limited	Subsidiary
7	Ambrosia Enviro Farms Private Limited	Subsidiary
8	Ambrosia Real Estate Private Limited	Subsidiary
9	Anant Orchards Private Limited	Subsidiary
10	Arena Orchards Private Limited	Subsidiary
11	Arimas Real Estate Private Limited	Subsidiary
12	Astrum Orchards Private Limited	Subsidiary
13	Axiom Orchards Private Limited	Subsidiary
14	Azure Tree Enviro Farms Private Limited	Subsidiary
15	Azure Tree Lands Private Limited	Subsidiary
16	Azure Tree Orchards Private Limited	Subsidiary
17	Kalpataru Land (Surat) Private Limited	Subsidiary
18	Kalpataru Land Private Limited	Subsidiary
19	Kalpataru Properties (Thane) Limited	Subsidiary
20	Kalpataru Retail Ventures Limited	Subsidiary
21	Kalpataru Gardens Limited	Subsidiary
22	Ananta Landmarks Private Limited	Subsidiary
23	Kalpataru Homes Private Limited	Subsidiary
24	Kalpataru Constructions (Poona) Private Limited	Subsidiary
25	Ardour Properties Private Limited	Subsidiary
26	Kalpataru Properties Limited	Subsidiary
27	Kalpataru Residency Private Limited	Subsidiary
28	Agile Real Estate Private Limited	Subsidiary
29	Agile Real Estate Dev Private Limited	Subsidiary
30	Ardour Developers Private Limited	Subsidiary
31	Kalpataru Hills Residency Private Limited	Subsidiary
32	Kalpataru Townships Private Limited	Subsidiary
33	Aspen Housing Private Limited	Subsidiary
34	Kalpataru Plus Sharyans	Subsidiary
35	Kalpataru Constructions (Pune)	Subsidiary
36	Klassik Vinyl Products LLP*	Associate (up to 30 June 2026)
37	Azure Tree Townships LLP*	Joint Venture (up to 30 June 2026)
38	Mehal Enterprises LLP	Joint Venture

*Klassik Vinyl Products LLP and Azure Tree Townships LLP ceased to be an associate and a joint venture, respectively, of the Group with effect from 01 July 2026.



Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below and management certified results referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind AS specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the interim financial results of 15 subsidiaries included in the Statement, whose financial results, reflect total assets of Rs. 11,47,644 lakhs (before consolidation adjustment) as at 30 September 2026, reflect total revenues of Rs. 24,595 lakhs (before consolidation adjustment) and 48,766 lakhs (before consolidation adjustment), total net loss of Rs. 5,011 lakhs (before consolidation adjustment) and 6,819 lakhs (before consolidation adjustment) and total comprehensive loss of Rs. 5,101 lakhs (before consolidation adjustment) and 7,129 lakhs (before consolidation adjustment) for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash outflows (net) of Rs. 6,051 lakhs for the period from 01 April 2026 to 30 September 2026 as considered in the Statement. These financial results have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.'

7. We did not review the interim financial information of 11 subsidiaries included in the Statement, whose financial results, reflect total assets of Rs. 10,939 lakhs (before consolidation adjustment) as at 30 September 2026, reflect total revenues of Rs. 480 lakhs (before consolidation adjustment) and 569 lakhs (before consolidation adjustment), total net loss of Rs. 110 lakhs (before consolidation adjustment) and 247 lakhs (before consolidation adjustment) and total comprehensive loss of Rs. 110 lakhs (before consolidation adjustment) and 247 lakhs (before consolidation adjustment) for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash outflows (net) of Rs. 33 lakhs (before consolidation adjustment) for the period from 01 April 2026 to 30 September 2026 respectively as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 607 lakhs and Rs. 2479 lakhs (before consolidation adjustments) and total comprehensive profit of Rs. 607 lakhs and Rs. 2479 lakhs (before consolidation adjustments) for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026, respectively, as considered in the Statement, in respect of 1 joint venture for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026, in respect of 1 associate and 1 joint venture for the period from 01 April 2026 to 30 June 2026, based on their interim financial



kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

information, which has not been reviewed by their respective auditors. The interim financial information of these subsidiaries, associate and joint ventures are considered in the statement as approved and certified by the management. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621



Bharat Jain

Partner

ICAI Membership No: 100583

UDIN: **26100583 F0114H9487**



Place: Mumbai

Date: 29 October 2026

Statement of unaudited Consolidated Financial Results for the Quarter and Half Year ended 30 September 2026

Rs. in Lakhs

Sr. no.	Particulars	Quarter ended			Half year ended		Year ended
		30 Sept 2026	30 June 2026	30 Sept 2025	30 Sept 2026	30 Sept 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from Operations	43,717	47,220	79,377	90,937	1,23,697	3,43,562
	Other Income	4,220	2,284	2,189	6,504	3,547	10,109
	Total Income	47,937	49,504	81,566	97,441	1,27,244	3,53,671
2	Expenses						
	Cost of sales and other operational expenses	38,844	38,934	63,142	77,778	1,00,587	2,75,213
	Employee benefits expense	6,548	6,037	6,609	12,585	10,839	22,638
	Finance Costs	1,248	2,049	1,237	3,297	4,422	7,001
	Depreciation and Amortisation Expenses	1,173	1,026	1,073	2,199	2,057	4,642
	Other Expenses	8,628	6,835	8,957	15,463	14,336	33,499
	Total Expenses	56,441	54,881	81,018	1,11,322	1,32,241	3,42,993
3	Profit / (loss) before share of profits / (loss) in Associate and Joint Venture and exceptional items (1-2)	(8,504)	(5,377)	548	(13,881)	(4,997)	10,678
4	Share of Net Profit/ (loss) in Associates and Joint Venture	607	1,872	(70)	2,479	(162)	(327)
5	Profit / (loss) before exceptional item and tax (3+4)	(7,897)	(3,505)	478	(11,402)	(5,159)	10,351
6	Less: Exceptional Item	-	-	-	-	-	770
7	Profit / (loss) before tax (5-6)	(7,897)	(3,505)	478	(11,402)	(5,159)	9,581
8	Tax Expense	(830)	(601)	(18)	(1,431)	(471)	1,585
	- Current tax	182	617	1,451	799	1,701	8,000
	- Earlier year tax	20	5	(4)	25	(4)	22
	- Deferred tax (credit) / charge	(1,032)	(1,223)	(1,465)	(2,255)	(2,168)	(6,437)
9	Profit / (loss) for the Period/ Year (7-8)	(7,067)	(2,904)	496	(9,971)	(4,688)	7,996
10	Other comprehensive (Expense) / Income						
	Items that will not be reclassified to Profit and Loss						
	Re-measurement gain/(losses) on defined benefit plan	(409)	(715)	(174)	(1,124)	(177)	(392)
	Income tax effect on above	108	195	45	303	45	125
	Other comprehensive Income / (Expenses) net of tax	(301)	(520)	(129)	(821)	(132)	(267)
11	Total comprehensive Income/ (loss) for the period / year after tax	(7,368)	(3,424)	367	(10,792)	(4,820)	7,729
12	Net Profit / (loss) attributable to						
	-Owner's of the parent	(6,460)	(2,652)	544	(9,112)	(4,398)	9,371
	-Non-controlling interest	(607)	(252)	(48)	(859)	(290)	(1,375)
13	Other comprehensive Income / (loss) for the period / year attributable to						
	-Owner's of the parent	(298)	(501)	(117)	(799)	(120)	(259)
	-Non-controlling interest	(3)	(19)	(12)	(22)	(12)	(8)
14	Total comprehensive income / (loss) for the period / year attributable to						
	-Owner's of the parent	(6,758)	(3,153)	427	(9,911)	(4,518)	9,112
	-Non-controlling interest	(610)	(271)	(60)	(881)	(302)	(1,383)
15	Paid-up equity share capital - Face value of Rs. 10 per share	20,593	20,591	20,591	20,593	20,591	20,591
16	Other Equity (excluding revaluation reserve)	-	-	-	-	-	3,91,056
17	Earnings per share (EPS)* - Face value of Rs. 10 each						
	(a) Basic EPS (in Rs.)	(3.14)	(1.29)	0.26	(4.43)	(2.34)	4.76
	(b) Diluted EPS (in Rs.)	(3.13)	(1.29)	0.26	(4.42)	(2.34)	4.76

*not annualised except for the year ended 31 March 2026



Kalpataru Limited

(CIN No. L45200MH1988PLC050144)

Registered Office: 91, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai, India 400 055

Email: investor.cs@kalpataru.com

Website: www.kalpataru.com



Statement of unaudited Consolidated Assets and Liabilities as at 30 September 2026

Particulars	Rs. in Lakhs	
	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
ASSETS		
Non current assets		
Property, plant and equipment	32,609	32,764
Capital work-in-progress	10,910	10,868
Investment property	36,602	37,276
Goodwill on consolidation	103	103
Other intangible assets	41	36
Investment in Associates and Joint Venture	15	75
Financial assets		
(i) Investments	15,709	12,778
(ii) Other Financial assets	16,729	19,139
Non-current tax assets (net)	7,061	8,675
Deferred tax assets (net)	25,304	22,762
Other non-current assets	966	1,338
Total non-current assets	1,46,049	1,45,814
Current assets		
Inventories	15,13,387	13,65,992
Financial assets		
(i) Investments	8,461	5,848
(ii) Trade receivables	48,946	64,268
(iii) Cash and cash equivalents	14,434	23,854
(iv) Bank balances other than (iii) above	45,686	58,692
(v) Loans	14,736	16,108
(vi) Other financial assets	24,491	17,539
Other current assets	54,576	58,876
Total current assets	17,24,717	16,11,177
Assets classified as held for sale	-	11,250
TOTAL ASSETS	18,70,766	17,68,241
EQUITY AND LIABILITIES		
Equity		
Equity share capital	20,593	20,591
Other equity	3,82,148	3,91,056
Equity attributable to owner's of the parent	4,02,741	4,11,647
Non-controlling interest	(4,734)	(3,854)
Total equity	3,98,007	4,07,793
Liabilities		
Non current liabilities		
Financial liabilities		
(i) Borrowings	2,41,899	2,79,679
(ii) Other Financial liabilities	21,222	19,617
Other non-current liabilities	3,020	1,715
Provisions	7,323	6,067
Total non current liabilities	2,73,464	3,07,078
Current liabilities		
Financial liabilities		
(i) Borrowings	6,76,023	6,37,103
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	9,488	11,119
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	82,897	57,556
(iii) Other financial liabilities	55,474	65,022
Other current liabilities	3,45,848	2,60,636
Provisions	29,565	21,934
Total current liabilities	11,99,295	10,53,370
TOTAL EQUITY AND LIABILITIES	18,70,766	17,68,241



Statement of unaudited Consolidated Cash Flows for the Half year ended 30 September 2026

Sr. no.	Particulars	Rs. In Lakhs	
		Half Year ended 30 September 2026	Half Year ended 30 September 2025
		(Unaudited)	(Unaudited)
A.	Cash flow from operating activities :		
	Profit / (loss) before share of net profits / (loss) of Investment accounted for using equity method and tax	(13,881)	(4,997)
	Adjustments for :		
	Depreciation and amortisation expense	2,199	2,057
	Share based payments	927	711
	Interest income	(1,816)	(2,593)
	Interest expenses and other financial charges (including Unwinding of discount on financial liabilities at amortised cost)	3,297	4,422
	Fair value (Gain)/Loss on financial instruments at fair value through profit or loss (net)	(2,768)	(40)
	Loss(Gain) on sale of property plant and equipment (net)	(647)	-
	Share of loss from partnership firms / LLP (net)	443	167
	Unrealised Exchange (Gain)/Loss (Net)	11	(3)
	Liability no longer required written back	(161)	-
	Sundry Balance written off	105	-
	Operating (Loss)/Profit before working capital changes	(12,291)	(276)
	Working Capital Adjustments		
	(Increase) / decrease in inventories	(92,207)	(17,317)
	(Increase) / decrease in trade receivable and Financial & Other Assets	11,865	(11,229)
	Increase/ (decrease) Trade Payables, Financial & Other Liabilities and Provisions	1,10,029	69,138
	Cash generated from operating activities	17,397	40,316
	Direct taxes (paid) / refunds	915	(1,319)
	Net cash flows from/ (used in) operating activities (A)	18,312	38,997
B.	Cash flow from Investing activities:		
	Purchase of property, plant and equipment, Investment properties, intangible assets (including capital work-in-progress, Investment properties under construction and Assets classified as held for sale)	(4,330)	(2,044)
	Sale of property, plant and equipment and Investment properties	12,797	45
	(Increase) / decrease in other bank balances	12,337	(4,278)
	(Investments)/ Divestment in Securities	(359)	(405)
	Acquisition / Purchase of shares	-	(156)
	Withdrawals from fixed capital account of partnership firms / LLP's	103	-
	Investment in current account of partnership firms / LLP's	(1,586)	(3,000)
	Withdrawals from current account of partnership firms / LLP's	518	965
	Fixed deposit (Made)/Withdrawn	3,361	5,492
	Loan given	(219)	-
	Loan given repaid	1,670	994
	Interest received	888	2,566
	Net cash flows from / (used in) investing activities (B)	25,180	179
C.	Cash flow from financing activities:		
	Proceeds from issuance of Equity share Capital	75	1,59,000
	Share Issue expenses	(39)	(3,584)
	Proceeds from non-current borrowings	65,099	13,828
	Repayment of non-current borrowings	(1,56,881)	(53,258)
	Proceeds from current borrowings	2,05,977	1,75,180
	Repayment of current borrowings	(1,16,029)	(2,57,236)
	Increase / (decrease) in other borrowings	175	2,974
	Interest expenses and other financial charges	(38,491)	(64,131)
	Net cash flows from / (used in) financing activities (C)	(40,114)	(27,227)
	Net changes in cash and cash equivalents (A+B+C)	3,378	11,949
	Cash and cash equivalents (including bank balance overdraft) at the beginning of the year	(4,715)	(17,710)
	Cash and cash equivalents (including bank balance overdraft) at the end of the year	(1,337)	(5,761)
D.	Cash and cash equivalents (including bank balance overdraft) at the end of the year	As at 30 September 2026	As at 30 September 2025
	Cash on hand	331	109
	Balances with banks in current accounts	5,162	3,102
	Deposits with bank having original maturity period of less than three months	8,941	17,789
	Less: Bank overdraft	(15,771)	(26,761)
	Total	(1,337)	(5,761)



Kalpataru Limited

Notes to the unaudited Consolidated Financial Results for the Quarter and half year ended 30 September 2026

- 1 The above unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and are in accordance with the recognition and measurement principles laid down in Indian Accounting Standards.
- 2 The above unaudited consolidated financial results of the Company for the quarter and half year ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29 October 2026. The auditor has performed limited review of the financial results for the quarter and half year ended 30 September 2026.
- 3 The Company has decided to opt for the concessional tax rate under Section 200 of the Income-tax Act, 2025 from Tax Year 2026-27. Accordingly, the Company has recognised the provision for income tax for the quarter and half year ended 30 September 2026 and remeasured its deferred tax assets/liabilities at the rate prescribed under that section. The impact of this change in deferred tax assets, amounting to Rs. 1,048 Lakhs, has been recognised in the Statement of Profit and Loss for the quarter and half year ended 30 September 2026.

4 The Utilisation of net IPO proceeds is summarized below :-

The Utilisation of net IPO proceeds is summarized below :-			Rs. in Lakhs
Particulars	Proceeds	Utilization	Balance / Unutilized
		As on 30 Sept 2026	
borrowings of:			
a) Kalpataru Limited (The Company)	33,326	33,326	-
b) Subsidiary	85,924	85,924	-
General corporate purpose	32,536	32,536	-
Issue expenses *	7,214	7,214	-
Total	1,59,000	1,59,000	

Note: The Gross IPO Proceeds have been completely utilized as on 30 September 2026.

* Inclusive of taxes.

- 5 The Group is primarily engaged in the business of real estate development, which is considered as the only reportable business segment. Further, the revenue of the Company is derived primarily from sale of residential units. Also, the Group operates within India and does not have operation in economic environments with different risks and returns. Hence, it is considered operating in a single geographical segment. Accordingly, there are no other separate reportable segments in terms of Ind AS 108 on "Operating Segment".
- 6 Figures have been regrouped/ reclassified wherever necessary, to correspond with current period classification.

For and on behalf of the Board of Directors of Kalpataru Limited

Place: Mumbai
Date : 29 October 2026



Parag M. Munot
Parag M. Munot
Managing Director
(DIN : 00136337)