

Dated: 07/08/2026

To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol / Scrip Code – MODIS	To, BSE Limited Corporate Relationship Dept., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code – 543539
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Subject: Submission of Investor Presentation – FY 2026-27 (Q-1)

Dear Sir/Madam,

Pursuant to the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the Investor Presentation for the first quarter of FY 2026-27, for the period ended June 30, 2026.

The said Investor Presentation is enclosed herewith and is also being uploaded on the Company's website at www.modisnavnirman.com for the information of stakeholders.

You are requested to kindly take the above on record.

This is for your information and record.

Thanking you,

For Modis Navnirman Limited

Nishi
Mahek
Modi

Digitally signed by
Nishi Mahek Modi
Date: 2026.08.07
17:49:33 +05'30'

CS Nishi Mahek Modi
Company Secretary
ACS-68212





“We Don’t Build Walls,
We Build Homes”

Investor Presentation Q1FY27



Disclaimer

Certain statements in this communication may be ‘forward looking statements’ within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company’s operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labor. Modis Navnirman Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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Company

overview



Modis Navnirman Limited— Building Homes with Love and Purpose



LEGACY & SCALE

- Founded by Mr. Dinesh C. Modi in 2009
- Emerging **premium real estate developer** with a strong brand
- **7.22 lakh sq. ft.** delivered, **12.11 lakh sq. ft.** under construction, **10.50 lakh sq. ft.** upcoming
- Portfolio of **25 premium residential projects** across Mumbai & adjoining regions



STRONG FINANCIAL PROFILE

- **Asset-light, capital-efficient** business model
- Strong **cash flows** and **sales momentum**
- Improving **margins** and **return ratios**
- **Low leverage** with disciplined financial management
- Focused reinvestment in **premium housing** and **recurring income assets**



VISION & PHILOSOPHY

- Creating spaces that **inspire and enrich lives**
- Vision to be **India's most trusted real estate brand**
- Focus on **innovation, sustainability & communities**
- Belief that "**A house becomes a home with love**"

Management Commentary – Q1FY27

“Modis Navnirman Limited delivered a strong performance in **Q1 FY27**, with revenue from operations increasing by **27.9%** to **₹58.26 crore**, while **EBITDA** grew by **14.2%** to **₹11.65 crore** and **PAT** rose by **25.8%** to **₹8.54 crore**, reflecting disciplined execution, operational efficiency, and the strength of the Company's redevelopment-led business model.

During **Q1 FY27**, construction progressed steadily across key projects, including Rashmi Square, Rashmi Signature, Rashmi Delight, Rashmi Manorath, Rashmi Icon and Rashmi Avenue, reinforcing our commitment to timely delivery and quality execution.

The quarter marked another important milestone for the Company with the successful securing of another new redevelopment project. Together with four already under the pipeline, this reflects the Company's strong business momentum and reinforces confidence in its long-term growth trajectory. The strengthened project pipeline provides enhanced revenue visibility and positions the Company well for sustained value creation in the years ahead.

Looking ahead, we remain focused on accelerating project execution, selectively expanding our redevelopment portfolio, maintaining financial discipline, and delivering sustainable value for all stakeholders.”



Mr. Dinesh Modi

Chairman & Managing Director

Key Performance Indicators – Q1 FY27



REVENUE

₹58.26 Cr

▲ 27.92% YoY

in Q1FY27



EBIDTA

₹11.65 Cr

▲ 14.25% YoY

in Q1FY27

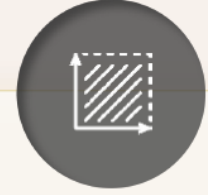


PAT

₹8.54 Cr

▲ 25.81% YoY

in Q1FY27



AREA SOLD

44,000 Sq.Ft.

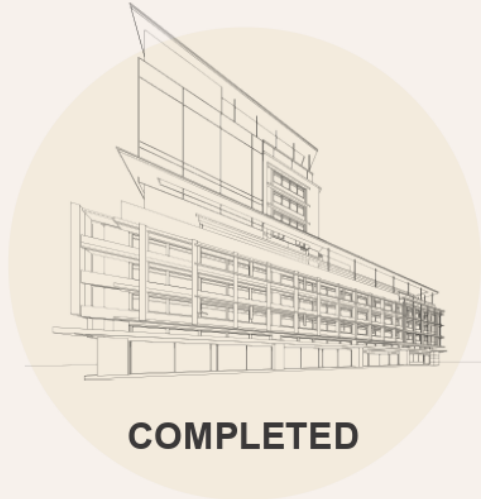
▲ 780% YoY

in Q1FY27

Note : This figures are actual and not projected

Ongoing project progress summary- Q1 FY27

Sr. No.	Project Name	Location	Segment	Slab Completion
1	Rashmi Square	Borivali (W) – Linking Road	Residential & Commercial	22nd Slab Completed
2	Rashmi Signature	Malad (W) – S.V. Road	Residential	20th Slab Completed
3	Rashmi Delight	Kandivali (W) - Shantilal Modi Road	Residential & Commercial	14th Slab Completed
4	Rashmi Manorath	Borivali (E) - Datta Pada	Residential	13th Slab Completed
5	Rashmi Icon	Malad (W) - Shankar Lane, Orlem	Residential & Commercial	Plinth Stage
6	Rashmi Avenue	Dahisar (W) - Kandarpada	Residential & Commercial	Plinth Stage



COMPLETED

14

PROJECTS

07.22 Lakhs Sq. Ft.



ONGOING

06

PROJECTS

12.11 Lakhs Sq. Ft.



UPCOMING

05

PROJECTS

10.50 Lakhs Sq. Ft.

Project Till Date Synopsis – Key Development Properties Q1 FY 27



Financial Update



Investment Properties



Development Properties

Project Name	Carpet Area	Area Booked Till Date	Inventory as on Date	Project Completion
	(sq. ft. in lakh)	(sq. ft. in lakh)	(sq. ft. in lakh)	(%)
Rashmi Square	0.82	0.67	0.15	78.01 %
Rashmi Signature	1.43	0.89	0.54	59.06 %
Rashmi Delight	0.36	0.28	0.08	57.22 %
Rashmi Manorath	0.49	0.30	0.19	42.11 %
Rashmi Icon	0.70	0.68	0.01	1.70 %
Rashmi Avenue	0.36	0.34	0.02	2.46 %
Rashmi Celestia	0.41	0.39	0.02	100 %
Rashmi Enclave	1.45	0.91	0.54	100 %
Rashmi Jewel	1.33	0.66	0.67	100 %
Total	7.35	5.12	2.23	

Indian

Real Estate Industry



RASHMI ICON

A PROJECT BY



Indian real estate sector overview & growth outlook

Macro Growth Drivers

\$10
Trillion Opportunity
by 2047



6.5- 7% GDP in 2026

14-20% GDP by 2047



India's Real Estate Market: USD 0.3T (2025) → USD 5–10T (2047)



Median Age: 29 years driving housing demand
Urban population: 37% → 53% by 2050, boosting real estate demand



Average home size up ~35% (5 years)

₹1 crore+ homes rose from **15% to 54%** market share (2018–H1 2026)



Infrastructure-led growth: USD 2.4T+ investment by 2050



USD 80B institutional investment since 2010, supported by RERA, GST & REITs

India's Real Estate Transformation Sets the Stage for Organized Developers

Source: MOSPI-Ministry of Statistics and Programme Implementation, IMF-International Monetary Fund, Industry, Colliers
Note: GDP represents nominal values at current prices

SEGMENT OUTLOOK | 2026 Performance & Growth Trajectory

Residential



2026 now

- **USD 438.5B** market size (2026)
- **300K+** new launches in 2026 (+6–9% YoY)
- **Home prices +7% YoY; Luxury (₹4Cr+) +28% YoY**

Long-term outlook

- **9.9% CAGR to USD 702B by 2031**
- **Real estate: 13% of GDP by 2030**
- **74% of homebuyers are under 35 years**

Office / Commercial



2026 now

- **70–75 MSF** leasing expected in **2026**
- **GCCs: 48%** of Q1 leasing; **30–35 MSF** FY26E
- **55 MSF** net absorption; **rentals +5–10%** vs. 2024

Long-term outlook

- **GCCs: 1,700 → 2,400+ by 2030**
- **Flex office stock: 85–90 MSF (2026); 100+ MSF (2027)**
- **Commercial real estate: 10.8% CAGR to 2031**

Industrial & Logistics



2026 now

- **50+ MSF** leasing expected in **2026**
- **Rentals +5–7%**; EV, 3PL & e-commerce driving demand
- **H1 2025 leasing: 27.1 MSF (+63% YoY)**

Long-term outlook

- **10.8% CAGR** through **2031**
- **PLI & e-commerce** driving warehouse demand
- **Tier II/III** emerging as key warehousing hubs

Emerging: Data Centers & REITs



2026 now

- **1.7 GW** data centre capacity by **2026**
- **AI adoption: 5% → 91%** (2023–2025)
- **5 REITs: 175+ MSF, 91% occupancy, ₹1.6L Cr** market cap

Long-term outlook

- **SEBI REIT reforms** to boost new listings
- **SM-REITs: USD 1.2B** liquidity by **2027**
- **Co-living & senior living** gaining institutional traction

GROWTH DRIVERS & RISKS

Structural Tailwinds vs. Key Watch Factors

▲ GROWTH DRIVERS — NOW & LONG TERM

- **RBI rate cuts:** Home loan rates at **8.1%**, boosting housing demand
- **GCC Growth:** 1,700 → 2,400+ by 2030; key office demand driver
- **Urbanisation Megatrend:** Tier II/III cities driving the next growth wave
- **Infra Budget Push:** ₹11.2L Cr capex creating new real estate corridors
- **REIT & Capital Market Deepening:** SEBI changes & **SM-REITs** deepening capital markets
- **Data Centre & AI Boom:** 1.7 GW capacity; AI adoption accelerating
- **GDP Resilience:** 6.7% GDP and 8–9% real estate growth in 2026

▼ KEY RISKS & WATCH FACTORS

- **Foreign FDI Pullback:** Foreign investment share down to **13%** in Q1 2026
- **Luxury Concentration:** Luxury dominates; mid-income demand under pressure
- **Supply Overhang Risk:** **154% YoY** surge in office launches
- **Regulatory Patchwork:** Uneven **RERA** implementation across states
- **Global Trade Headwinds:** Trade uncertainty may impact GCC & FDI flows

Sources: (1) Vestian / Business Standard, business-standard.com/industry/news/real-estate-inflows-hit-1-4-bn-in-q1-2026, Apr 1 2026 — foreign investment 13% | (2) Cushman & Wakefield 'India Outlook 2026', cushmanwakefield.com/en/india/insights/india-outlook, Mar 28 2026 — RBI, data centres | (3) CBRE 'India RE Investment Market Outlook 2026' — GDP 7.6% FY26 | (4) Colliers 'India Office Outlook 2026', colliers.com/en-in/news/press-release-india-office-outlook-2026, Mar 20 2026 — supply surge | (5) iKeva 'Q1 2026 India RE & Office Space Outlook', ikeva.com, Mar 2026 — GCC pipeline | (6) FICCI-KPMG 'Reimagining India's Real Estate Landscape', May 8 2026 — AI adoption | (7) Outlook Money 'Real Estate Outlook 2026', outlookmoney.com, Dec 29 2025 — affordability | (8) Business Today, businesstoday.in, Apr 25 2026 — 154% launch surge

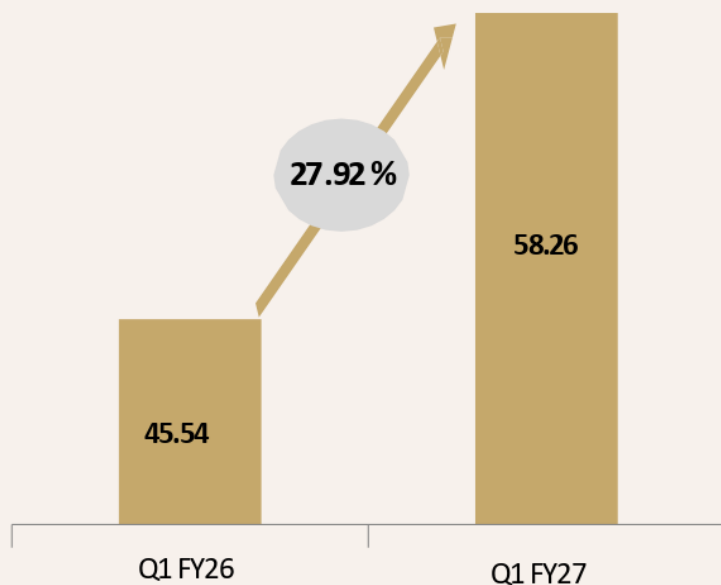
Financial Highlights



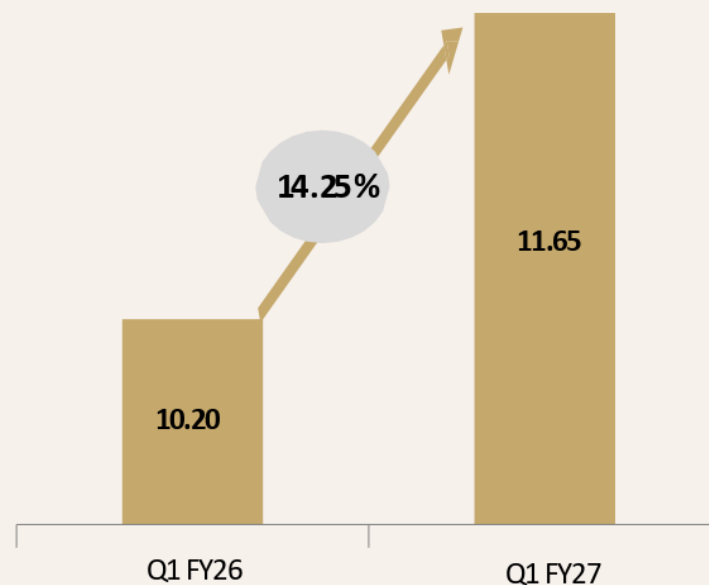
 **MODIS**
NAVNIRMAN

Financial Performance

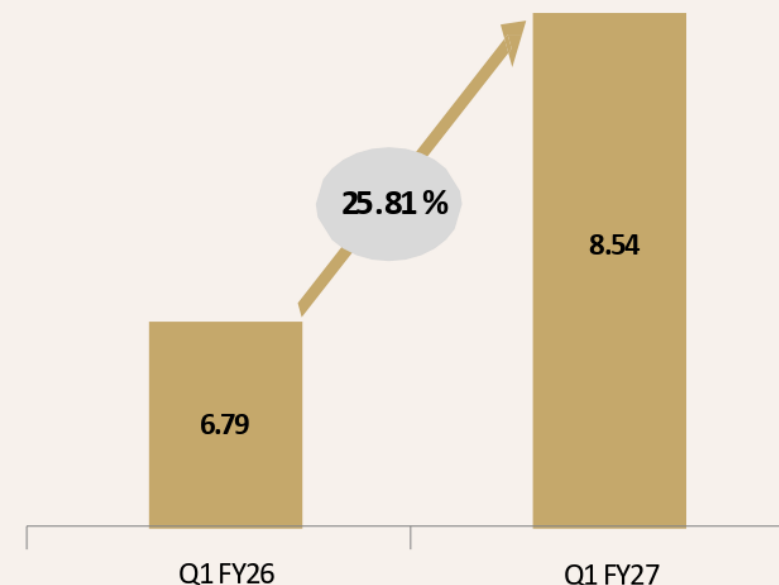
INR Cr



REVENUE



EBITDA



PAT

Key Project Metrics for Q1 FY27

INR Cr

Projects	Revenue	Spends
Rashmi Square	19.60	16.36
Rashmi Signature	18.09	12.40
Rashmi Delight	6.30	5.52
Rashmi Manorath	1.32	0.69
Rashmi Icon	1.49	0.88
Rashmi Avenue	1.54	0.45
Rashmi Celestia	8.32	8.16
Old Projects	1.60	0.42
Total	58.26	44.88

Consolidated Profit and Loss Q1 FY27

INR Cr

Particulars	Q1 FY27	Q1 FY26	Y-o-Y (%)	Q1 FY27	Q4 FY26	Q-o-Q (%)
Revenue from Operations	58.26	45.54	27.92%	58.26	51.49	13.15%
Other income	0.49	0.13		0.49	2.79	
Total income	58.75	45.67	28.64%	58.75	54.28	8.24%
Cost of Projects	44.92	45.18		44.92	46.59	
Changes in Inventories	(0.04)	(11.30)		(0.04)	(1.16)	
Total Raw Material Expenses	44.88	33.88	32.48%	44.88	45.43	(1.21%)
Gross Profit	13.88	11.80	17.60%	13.88	8.86	56.69%
Gross Profit Margin %	23.62%	25.83%		23.62%	16.31%	
Employee Cost	0.85	0.91		0.85	1.03	
Other expenses	1.38	0.69		1.38	0.26	
Total Expenditure	47.10	35.48		47.10	46.72	
EBITDA	11.65	10.20	14.25%	11.65	7.56	54.13%
EBITDA Margin % (Incl. Other Income)	19.83%	22.33%		19.83%	13.93%	
Finance Costs	0.02	0.01		0.02	1.57	
Depreciation	0.11	0.00		0.11	0.09	
Profit Before Tax	11.52	10.19	13.10%	11.52	5.90	95.47%
Tax	2.94	3.40		2.94	1.49	
Other comprehensive income	(0.04)	-		(0.04)	0.04	
Profit After Tax	8.54	6.79	25.81%	8.54	4.45	92.04%
PAT Margin %	14.54%	14.87%		14.54%	8.20%	
Basic EPS	4.36	3.47		4.36	2.25	

Business Overview



Growth Drivers

Asset-light, scalable model through partnership-driven redevelopment approach

Focus on MHADA, SRA & Society Redevelopment, ensuring low land cost and steady margins



Leverage expertise in residential redevelopment across Mumbai suburbs

Strong track record in micro-markets like Malad, Kandivali, Borivali, Dahisar, Goregaon and Khar



Strengthen position in the mid-income and aspirational housing segment

Delivering 14–18 storey residential towers tailored for urban buyers



Focus on projects in high-demand, infrastructure-connected zones

All developments located near key suburban hubs and transit corridors



Accelerate growth through large-scale, high-rise and mixed-use projects

Robust development pipeline of 6+ lakh sq. ft. combining residential towers with commercial spaces



Benefit from rising demand for quality urban housing and supportive policy environment

Aligned with government initiatives like RERA, PMAY, and Mumbai's redevelopment push

Ongoing Project

Rashmi Signature

Redefine Luxury Living,
Malad (W)

- 18 Story Building with 3 Wings
- 210 Flats, 3 Podium

Project Year - May 2024

To be Completed - 2027

Total Area - 2,70,000 Sq. ft

Location - S.V. Road, Malad (W)

“Signature Homes That
Define Modern Elegance”



Ongoing Project

Rashmi Square

Elegant Living,
Borivali (W)

- 21 Story Building with 2 Wings
- 130 Flats, 10 Shops, 7 Office,
3 Podium

Project Year - Dec 23

To be Completed - 2027

Total Area - 1,75,000 Sq. ft

Location - Linking Road, Borivali (W)

“Not just a Space, a captivating
symbol to reside in!”



Ongoing Project

Rashmi Manorath

17 Story Building with 87 Flats
& 3 Podium

Project Year : Jan 24

To be Completed : 2027

Total Area : 1,11,000 Sq. ft.

Location : Datta Pada Road,
Borivali (E)



Rashmi Delight

17 Story Building with 53 Flats
& 3 Shops with 3 Podium

Project Year : Jan 25

To be Completed : 2027

Total Area : 55,000 Sq. ft.

Location : Shantilal Modi Road,
Kandivali (W)



Ongoing Project

Rashmi Icon

Shankar Lane, Orlem,
Malad (W)

- 20 Story Building with 3 Wings
- 201 Flats, 16 Shops, 9 Offices ,
4 Podium

Project Year - February 2026

To be Completed - 2028

Total Area - 3,50,000 Sq. ft.

Location - Shankar Lane, Orlem, Malad
(W)

“Iconic way of
Living!”



Ongoing Project

Rashmi Avenue

Kandarpada,
Dahisar (W)

- 21 Story Building with 3 Wings
- 225 Flats, 18 Shops, 2 Offices ,
3 Podium

Project Year - March 2026

To be Completed - 2029

Total Area - 3,00,000 Sq. ft.

Location - Kandarpada, Dahisar (W)

“Beyond Walls, A Legacy to
Live In!”



Upcoming Projects

Rashmi Paradise



Rashmi Sheetal



Upcoming Projects

Rashmi Gold



Govind Dalvi Nagar



Neel Kiran





ADFACTORS PR
Reputation & Critical Issues Advisory

Thank you

Modis Navnirman Limited

Mahek Modi | CFO

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