



Aditya Birla Real Estate Limited

COMPANY BACKGROUND.....

- Aditya Birla Real Estate Limited (ABREL), formerly known as Century Textiles and Industries Limited, is a diversified Indian company with a rich history dating back to 1897. Initially established as a single-unit cotton textile entity, it has evolved into a significant player in various sectors, including pulp and paper, and real estate.
- The company's 125-year-old legacy is built on a steadfast commitment to the development of the nation with an unwavering focus on quality and innovation, combined with agility and customer centricity.

BUSINESS MIX (For Q2-FY25).....

- Birla Estates** : Launched in 2016, Birla Estates represents ABREL's entry into the real estate sector, focusing on both residential and commercial projects. The company aims to transform the perception of the Indian real estate sector by delivering exceptional LifeDesigned™ home and office spaces. Its portfolio includes high-quality projects in major cities such as the Mumbai Metropolitan Area (MMR), the National Capital Region (NCR), Pune and Bengaluru.
- Century Paper & Pulp** : As a part of portfolio restructuring and strategic alignment, ABREL initiated divestment of Pulp and Paper business by way of slump sale to ITC Limited for consideration of INR 3,498 Cr. and is expected to complete in next 6 months

KEY STRENGTHS.....

- Real Estate:**
 - One of the few players with a presence in 4 key macro markets of India.
 - Owns prime land parcels in key metropolitan cities like Mumbai, Delhi NCR, Bengaluru, and Pune.
 - Projects with a revenue potential of more than INR 70,000 Crores (~35 million sft.) under development
 - Backed by the Aditya Birla Group, a global conglomerate with a strong legacy in multiple industries.
 - Commercial assets with annual lease income of INR 130+ crores.
 - Experienced management with decades of experience in the real estate industry.
 - Guidance of adding INR ~15,000-20,000 crores of GDV every year.
 - Aim to achieve INR 15,000 crores of presales in next 3 years.

FINANCIAL PERFORMANCE (CONSOLIDATED).....

(INR Cr)	Operating Income	Operating EBITDA	Operating EBITDA%	PAT	PAT%	EPS
FY23	3,832	593	15.47%	322	8.40%	24.34
FY24	1,101	243	22.05%	60	5.49%	4.56
FY25	1,219	296	2.43%	(157)	(12.92)%	(14.24)
H1-FY26	243	(83)	(34.16)%	(120)	(49.38)%	(3.73)

Note: All numbers are as per IND-AS

Key Data

BSE Code	500040
NSE Code	ABREL
Reuters	AITE.NS
Bloomberg	ABREL:IN

Market Data (INR) as on 30th September 2025

Face Value	10.0
CMP	1,687.1
52 Week H/L	3,142/1,638
MCAP (Mn)	18,844.18
Shares O/S (Mn)	111.7
1 Yr Avg. Vol. ('000)	216.0

Performance as on 30th September 2025

	3M	6M	12M
ABREL	(29.71)%	(16.68)%	(41.05)%
SENSEX	(4.08)%	4.40%	(4.73)%
BSE MIDCAP	(4.40)%	8.30%	(9.10)%

Shareholding Pattern as on 30th September 2025

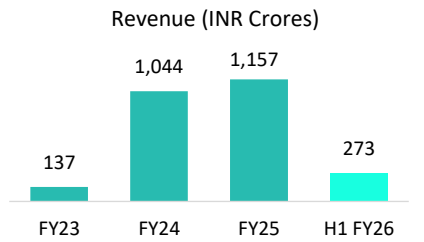
Promoters	50.2%
Mutual Funds	14.3%
FPI	9.1%
Insurance Company	0.8%
Public	25.6%

BUSINESS SEGMENTS.....

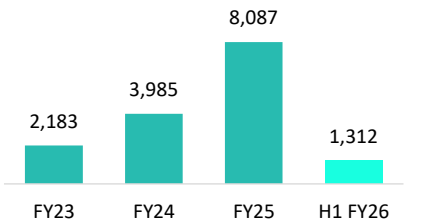
Real Estate:

- Launched in 2016, Birla Estates is the real estate arm of Aditya Birla Real Estate Limited (ABREL), developing premium residential and commercial spaces across India.
- The company operates in four major macro markets: Mumbai Metropolitan Region (MMR), National Capital Region (NCR), Bengaluru, and Pune.
- In FY25, the company added over ₹25,000 Cr in new GDV across key projects, including landmark launches in Gurugram, Pune, and Bengaluru.
- Backed by the Aditya Birla Group’s legacy, Birla Estates has become synonymous with design-led, sustainable development and exceptional customer experience.

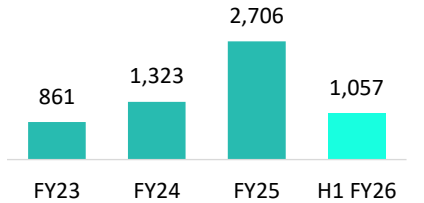
Real Estate



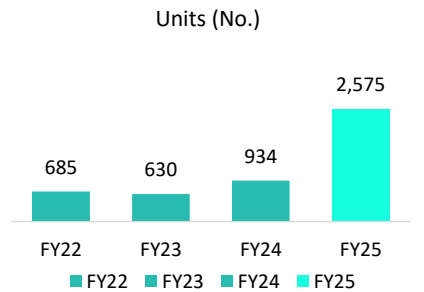
Booking Value (INR Cr)



Collection (INR Cr)



Unit Sold (No.)



GROWTH DRIVERS.....

Real Estate:

Robust Project Pipeline

- Projects with a total GDV of ~INR 70,000 Cr are under development.
- Additional GDV of INR 15,000–INR 20,000 Cr expected to be added annually.
- FY25 bookings crossed INR 8,000 Cr – a 2x YoY growth.

Demand Tailwinds from the Market

- Indian homebuyers strongly prefer ownership over renting (80%)—especially in core ABREL markets like MMR (85%) and NCR (74%).
- Upgrading to better homes is the biggest motivation (37%)—aligning with Birla Estates’ premium positioning.
- Buyers across income levels and generations increasingly prefer under-construction apartments in gated communities—a key focus for Birla projects.

Source: Knight frank Beyond bricks: The Pulse of Home Buying

Sustainability & Design Differentiation

- Emphasis on green buildings and smart infrastructure.
- Birla Aurora (Mumbai) certified as a Net Zero Energy building; Birla Anayu received LEED Gold Pre-Certification.
- ESG benchmarking scores improved significantly in FY25 (GRESB: 96 for Development Benchmark).

PEER COMPARISON (TTM) INR CR

Company	Operating Income	Operating EBITDA	Operating EBITDA%	PAT	PAT%	Market Cap (cr)
ABREL	843	(147)	(17.44)%	(287)	(34.05)%	18,844
Lodha Developer	15,598	4,620	29.60%	3,333	21.40%	1,13,468
Godrej Properties	4,266	(618)	(14.50)%	1,538	36.10%	66,355
Oberoi Realty	5,328	3,015	56.60%	2,233	41.90%	57,556
Prestige Estates	7,922	2,935	37.00%	844	10.70%	65,016
DLF	8,274	2,164	26.10%	4,902	59.20%	1,76,539

PAT total for the period (from continued operations)

INCOME STATEMENT (CONSOLIDATED)

INCOME STATEMENT (INR CR)	FY23	FY24	FY25	H1-FY26
Operating Income	3,768	1,101	1,219	243
Other Income	88	48	39	27
Expenses	3,263	858	1,189	353
Operating EBITDA	593	243	30	(83)
Operating EBITDA Margins (%)	11.00%	16.83%	2.43%	(34.16)%
Depreciation	196	59	64	31
Finance Cost	34	30	46	25
Exceptional Item	134	-	(124)	-
PBT	406	180	(179)	(145)
Tax	145	51	(30)	25
Profit After Tax[#]	322	128	(149)	(120)
PAT Margins (%)	8.35%	6.65%	(12.20)%	(49.38)%
EPS Diluted (INR)	24.34	4.56	(14.24)	(3.73)

PAT total for the period (from continued operations)

CONSOLIDATED BALANCE SHEET (IND-AS).....

PARTICULARS (INR Cr)	FY24	FY25	H1 FY26
EQUITIES & LIABILITIES			
Equity			
(A) Equity Share Capital	112	112	112
(B) Other Equity	3,867	3,729	3,668
(C) Non Controlling Interest	116	48	18
Total Equity	4,095	3,889	3,797
Non-Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	2,356	3,709	3,598
(ii) Lease liabilities	18	-	-
(iii) Other Financial Liabilities	128	118	129
(B) Provisions	8	10	15
(C) Deferred Tax Liabilities (Net)	12	50	86
(D) Other Non-Current Liabilities	392	342	317
Total Non – Current Liabilities	2,913	4,228	4,146
Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	126	1,288	1,892
(ii) Lease liabilities	2	-	-
(iii) Trade Payables	748	827	667
(iv) Other Financial Liabilities	210	359	204
(B) Other Current Liabilities	2,236	5,254	5,869
(C) Provisions	180	174	172
Total Current Liabilities	3,502	7,903	8,804
Liabilities directly associated with assets held for sale	-	514	437
GRAND TOTAL - EQUITIES & LIABILITIES	10,510	16,533	17,184

PARTICULARS (INR Cr)	FY24	FY25	H1 FY26
ASSETS			
Non-Current Assets			
(A) Property, Plant and Equipment	2,922	671	651
(B) Capital Work-in-progress	57	24	45
(C) Investment Property	765	736	721
(D) Investment Property under development	38	23	33
(E) Intangible Assets	10	7	7
(F) Intangible sssets under development	1	2	2
(G) Investment under equity method	1	-	-
(F) Financial Assets			
(i) Investments	408	672	650
(ii) Loans	-	-	-
(iii) Other Financial Assets	70	24	69
(G) Deferred Tax Assets (Net)	95	255	316
(H) Other Non-Current Assets	36	7	7
(I) Advance Tax (Net of provision)	87	93	113
Total Non – Current Assets	4,456	2,514	2,611
Current Assets			
(A) Inventories	4,726	8,943	9,487
(B) Financial Assets			
(i) Current Investments	283	413	479
(ii) Trade Receivables	166	105	16
(iii) Cash & Cash Equivalents	373	872	681
(iv) Bank Balances	29	129	45
(v) Loans	-	-	-
(vi) Other Financial Assets	24	46	28
(C) Other Current Assets	371	536	755
Total Current Assets	5,972	11,043	11,491
Assets classified as held for sale	51	2,975	3,082
GRAND TOTAL – ASSETS	10,510	16,533	17,184

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