



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 Q1-FY26).....

- 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.
 - Owens 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 sq.ft.) 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	568	14.82%	322	8.40%	24.34
FY24	1,101	243	22.07%	128	11.63%	4.56
FY25	1,219	30	2.46%	(149)	NA	(14.24)
Q1-FY26	146	(39)	NA	(47)	NA	(2.30)

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 June, 2025

Face Value	10.0
CMP	2,437.7
52 Week H/L	3,142.0/1,638.0
MCAP (Mn)	2,72,275.0
Shares O/S (Mn)	111.7
1 Yr Avg. Vol. ('000)	326.1

Performance as on 30th June, 2025

	3M	6M	12M
ABREL	20.39%	(1.15)%	7.53%
SENSEX	8.75%	6.82%	5.77%
BSE MIDCAP	12.98%	0.59%	1.10%

Shareholding Pattern as on 30th June, 2025

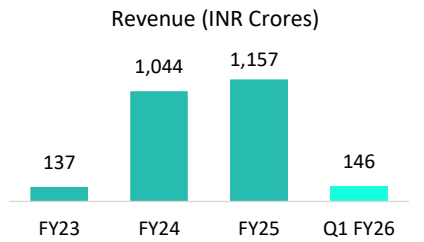
Promoters	50.2%
Mutual Funds	14.7%
FPI	9.1%
Insurance Company	0.8%
Public	25.2%

BUSINESS SEGMENTS.....

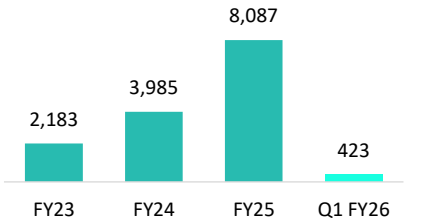
Real Estate:

- 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 INR 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.

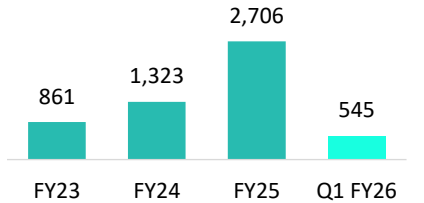
Real Estate



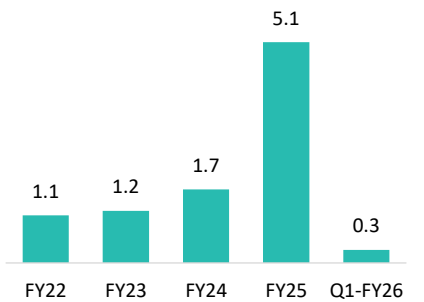
Booking Value (INR Cr)



Collection (INR Cr)



Area Sold (in Mn Sq ft)



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 (TRAILING 12 MONTHS) INR CR

Company	Operating Income	Operating EBITDA	Operating EBITDA%	PAT	PAT%	Market Cap
ABREL	1,011	(56)	NA	(215)	NA	27,227
LODHA	14,425	4,216	29.2%	2,966	20.6%	1,38,184
Godrej Properties	4,618	(74)	NA	1,469	31.8%	70,561
Oberoi Realty	4,869	2,808	57.7%	2,062	42.4%	69,355
Prestige Estates	7,795	2,656	34.1%	621	8.0%	71,434
DLF	9,348	2,244	24.0%	4,485	48.0%	2,07,332

PAT total for the period (from continued operations)

INCOME STATEMENT (CONSOLIDATED)

INCOME STATEMENT (INR CR)	FY23	FY24	FY25	Q1-FY26
Operating Income	3,832	1,101	1,219	146
Expenses	3264	880	1,202	185
Operating EBITDA	568	243	30	(39)
Operating EBITDA Margins (%)	14.82%	22.07	2.46%	NA
Other Income	25	48	38	12
Depreciation	196	59	64	16
Finance Cost	34	30	46	7
Exceptional Item	134	-	(124)	-
PBT	497	202	(166)	(50)
Share of profit to JV	(2)	(22)	(13)	(3)
Tax	173	52	(30)	(6)
Profit After Tax [#]	322	128	(149)	(47)
PAT Margins (%)	8.40%	11.63%	NA	NA
EPS Diluted (INR)	24.34	4.56	(14.24)	(2.30)

[#] PAT total for the period (from continued operations)

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

PARTICULARS (INR MN)	FY23	FY24	FY25
EQUITIES & LIABILITIES			
Equity			
(A) Equity Share Capital	112	112	112
(B) Other Equity	3,775	3,867	3,728
(C) Non Controlling Interest	152	116	48
Total Equity	4,039	4,095	3,888
Non-Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	399	2,356	3,708
(ii) Lease liabilities	19	18	-
(iii) Other Financial Liabilities	118	128	118
(B) Provisions	2	8	10
(C) Deferred Tax Liabilities (Net)	41	12	50
(D) Other Non-Current Liabilities	455	392	342
Total Non – Current Liabilities	1,034	2,913	4,228
Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	639	126	1,288
(ii) Lease liabilities	2	2	-
(iii) Trade Payables	786	732	827
(iv) Other Financial Liabilities	175	226	359
(B) Other Current Liabilities	1,595	2,236	5,254
(C) Provisions	182	180	174
Total Current Liabilities	3,379	3,502	7,903
Liabilities directly associated with assets held for sale	-	-	514
GRAND TOTAL - EQUITIES & LIABILITES	8,452	10,510	16,533

PARTICULARS (INR MN)	FY23	FY24	FY25
ASSETS			
Non-Current Assets			
(A) Property, Plant and Equipment	3,112	2,922	671
(B) Capital Work-in-progress	190	57	24
(C) Investment Property	797	765	736
(D) Investment Property under development	36	38	23
(E) Intangible Assets	8	10	7
(F) Intangible sssets under development	-	1	2
(G) Investment under equity method	23	1	-
(F) Financial Assets			
(i) Investments	201	408	672
(ii) Loans	-	-	-
(iii) Other Financial Assets	20	70	24
(G) Deferred Tax Assets (Net)	48	95	255
(H) Other Non-Current Assets	21	36	7
(I) Advance Tax (Net of provision)	69	87	93
Total Non – Current Assets	4,525	4,490	2,514
Current Assets			
(A) Inventories	3,256	4,726	8,943
(B) Financial Assets			
(i) Current Investments	3	283	413
(ii) Trade Receivables	156	166	105
(iii) Cash & Cash Equivalents	49	373	872
(iv) Bank Balances	103	29	129
(v) Loans	-	-	-
(vi) Other Financial Assets	16	23	46
(C) Other Current Assets	344	370	536
Total Current Assets	3,927	5,970	11,044
Assets classified as held for sale	-	50	2,975
GRAND TOTAL – ASSETS	8,452	10,510	16,533

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