

Date: 15/05/2026

<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 <b>Scrip Code – MODIS</b>	<b>To,</b> <b>BSE Limited</b> Corporate Relationship Dept., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 <b>Scrip Code – 543539</b>
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Dear Sir / Madam,

**Sub.: Press Release – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2026**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Press Release titled

Modi's Navnirman Delivers Record FY26 Performance; Achieves Highest-Ever Annual Revenue, Profitability and Project Pipeline.

The said Press Release is enclosed herewith and is also being uploaded on the Company's website at [www.modisnirman.com](http://www.modisnirman.com) for the information of stakeholders.

You are requested to kindly take the above on record.

**Thanking you,****For Modis Navnirman Limited****Mr. Mahek D. Modi**  
**Whole Time Director & CFO**  
**DIN: 06705998**

## Media Release

### **Modi's Navnirman Delivers Record FY26 Performance; Achieves Highest-Ever Annual Revenue, Profitability and Project Pipeline**

*Revenue up 84% YoY | PAT up 26% YoY | Area Sold up 23% YoY*

**Mumbai, May 15, 2026:** Modis Navnirman Limited (BSE: 543539), one of Mumbai's emerging premium real estate developers, has announced its audited consolidated financial results for the quarter and full year ended March 31, 2026. The company has delivered its highest-ever annual revenue, profitability, and project pipeline, marking FY26 as a landmark year of execution and growth.

#### **Q4 & FY26 - Key Consolidated Financial Highlights:**

Particulars (Rs Cr)	Q4 FY26	Q4 FY25	YoY	FY26	FY25	YoY
Revenue from operations	51.49	19.94	158%	189.31	102.91	84%
EBITDA	7.56	3.92	93%	38.46	28.47	35%
EBITDA Margin (%)	14%	19%		20%	27%	
PAT	4.45	1.52	193%	29.14	23.11	26%
PAT Margin (%)	8%	7%		15%	22%	
Basic EPS (Rs)	2.27	0.77		14.89	11.80	

#### **Q4 FY26 Performance Highlights:**

- Revenue surged 158% year-on-year to ₹51.49 crore in Q4 FY26, compared to ₹19.94 crore in Q4 FY25, driven by accelerated project execution and strong booking conversions.
- EBITDA grew 93% year-on-year to ₹7.56 crore in Q4 FY26, compared to ₹3.92 crore in Q4 FY25, reflecting improving operational efficiency.
- PAT rose 193% year-on-year to ₹4.45 crore in Q4 FY26, compared to ₹1.52 crore in Q4 FY25, underpinned by revenue recognition at advanced-stage projects.
- Successfully completed handover of "Rashmi Celestia", L.T. Road, Borivali (W) — 81 residential units delivered on time.
- Company maintains a near-debt-free balance sheet, with minimal borrowings of ₹5.62 crore, providing financial flexibility for growth.
- Rashmi Icon and Rashmi Avenue launched during the year, adding approximately 6.50 lakh sq. ft. to the development pipeline in Malad (W) and Dahisar (W).
- FY26 marked the Company's first-time adoption of Indian Accounting Standards (IND AS), reinforcing commitment to enhanced financial reporting transparency and governance.

**FY26 Full Year Performance Highlights:**

- Achieved highest-ever annual revenue of ₹189.31 crore in FY26, up 84% compared to ₹102.91 crore in FY25, marking a landmark year of execution and growth.
- EBITDA grew 35% year-on-year to ₹38.46 crore in FY26, compared to ₹28.47 crore in FY25, supported by operating leverage across advanced-stage projects.
- PAT increased 26% year-on-year to ₹29.14 crore in FY26, compared to ₹23.11 crore in FY25, reflecting disciplined cost management and improved revenue mix.
- Area sold grew 23% year-on-year to 53,000 sq. ft. in FY26, reflecting healthy demand across ongoing projects in Mumbai's western suburbs.
- Successfully handed over two projects during the year — “Rashmi Vasudeo” (90 units) in H1 and “Rashmi Celestia” (81 units) in H2 — reaffirming commitment to timely delivery and customer satisfaction.
- Completed merger of Shree Modis Navnirman Pvt. Ltd. with Modis Navnirman Ltd. a strategic consolidation strengthening operational efficiency and brand value.
- Migration to BSE & NSE Main Boards completed — enhancing market visibility, governance standards, and investor confidence.
- FY26 marked first-time adoption of Indian Accounting Standards (IND AS), reinforcing commitment to enhanced financial transparency and alignment with evolving governance standards.
- During FY26, Company successfully acquired two new redevelopment projects Rashmi Sheetal – Borivali West and Rashmi Gold – Kandivali West.

**Management Comment:**

**Mr. Mahek Dinesh Modi, Whole time Director & CFO, Modi's Navnirman Limited, said:**

*"FY26 marked a strong year of financial consolidation and structural progress for Modi's Navnirman Limited. From a financial standpoint, the numbers reflect the quality of our execution — revenue from operations stood at ₹189.31 crore, EBITDA at ₹38.46 crore, and PAT at ₹29.14 crore, demonstrating healthy margin retention and earnings quality across our active project portfolio.*

*A landmark step this year was our transition to Indian Accounting Standards (Ind AS) — a move that brings greater rigour to how we recognise revenue, value assets, and report financial performance. This shift is not merely a compliance exercise; it strengthens the comparability of our financials and positions us credibly in front of institutional investors and analysts as we scale.*

*On the balance sheet, our redevelopment-led model continues to serve us well from a capital efficiency standpoint. The nature of redevelopment — where land is sourced through society partnerships rather than outright acquisition — allows us to deploy capital deeper into construction and delivery rather than upfront land cost. Progress across Rashmi Square, Rashmi Signature, Rashmi Delight, and Rashmi Manorath, along with the successful completion of Rashmi Vasudeo and Rashmi Celestia, reflects our ability to manage project timelines and cash conversion with discipline.*

*Looking ahead, our financial priorities are straightforward: maintain healthy operating cash flows, manage project-level working capital prudently, and ensure that every incremental rupee of capital deployed generates commensurate returns for our shareholders."*

#### **About Modis Navnirman Limited**

Modis Navnirman is among the fastest growing & promising player in the redevelopment real estate in Mumbai. Driven by a new-age futuristic vision, Modis NavNirman is the epitome of real estate founded by Mr. Dinesh C. Modi in 2009. The Company has successfully established their dominance leadership within a short span of time delivering large projects and making them luxurious, holistic, viable and successful, paving the way for responsible innovation and upgrading the lifestyles of their customers. The team continues to set new benchmarks, on the journey to make Modis Navnirman one of the largest real estate developers in India.

**For more details please visit: <https://modisnirman.com>**

**For further information, please contact:**

<i>Company:</i> <b>Modis Navnirman Ltd.</b>  Company Secretary & Compliance Officer: <b>Nishi Modi</b>	<i>Investor Relations:</i>  <i>Adfactors PR Ltd.</i>  <b>Saloni Nagvekar &amp; Rahul Viswanathan</b>  Email: <a href="mailto:saloni.nagvekar@adfactorspr.com">saloni.nagvekar@adfactorspr.com</a> <a href="mailto:rahul.viswanathan@adfactorspr.com">rahul.viswanathan@adfactorspr.com</a>
--------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**Note:** *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company 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.*