

Date: June 19, 2026

To,  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai -400001

Scrip Code: 544296  
ISIN: INE0DQN01013

**Sub: Intimation of Schedule of Investors Meeting under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations as amended from time to time, we wish to inform that the representatives of Nisus Finance Services Co Ltd will be meeting with the investors on 25<sup>th</sup> June, 2026 as per the details given below:

Day and Date	Time	Venue	Event Name	Organized by	Mode of Meeting	Meeting Type
25 <sup>th</sup> , June, 2026	10 AM to 11 AM	Mumbai	The Growth Exchange 2026 – Niveshak Samvad Roadshow	AKMIL Strategic Advisors Private Limited	Physical Roadshow	Investors /Analyst Meeting

Kindly note that only information available in the public domain will be shared/discussed and no unpublished price sensitive information (UPSI) will be shared/discussed during the interaction with investors/analysts. The said meeting is in compliance with SEBI (PIT) Regulations

The intimation is also being uploaded on the Company's website at  
<https://nisusfin.com/investor-relations>

Note: The above date is subject to change. Change may happen due to exigencies on the part of the Company or Organizer.

We request you to kindly take the above information on record.

**Yours faithfully**

**For Nisus Finance Services Co Limited**

**Amit Anil Goenka**  
Chairman & Managing Director  
(DIN: 02778565)

**Nisus Finance Services Co Limited**  
(Formerly known as Nisus Finance Services Co Private Limited)

502-A, Floor-5, A-Wing, Poonam Chambers, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra, India, 400 018  
Tel: +91 22 61648888, E: info@nisusfin.com, W: www.nisusfin.com

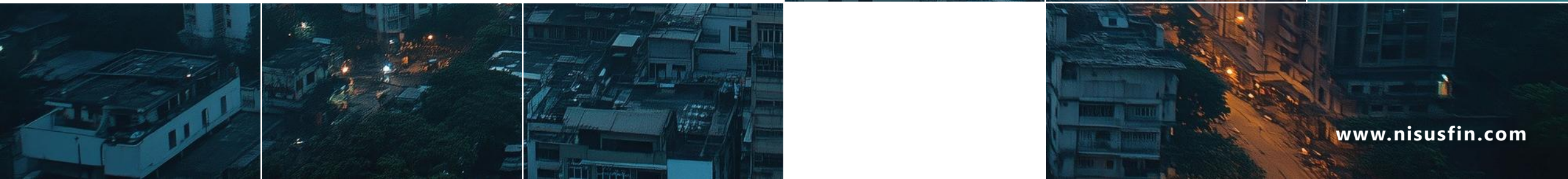
PAN: AAJCM2118H | CIN : L65923MH2013PLC247317 | GSTIN: 27AAJCM2118H1ZK



# NISUS FINANCE GROUP

## ("NiFCO")

CORPORATE PRESENTATION ▶▶



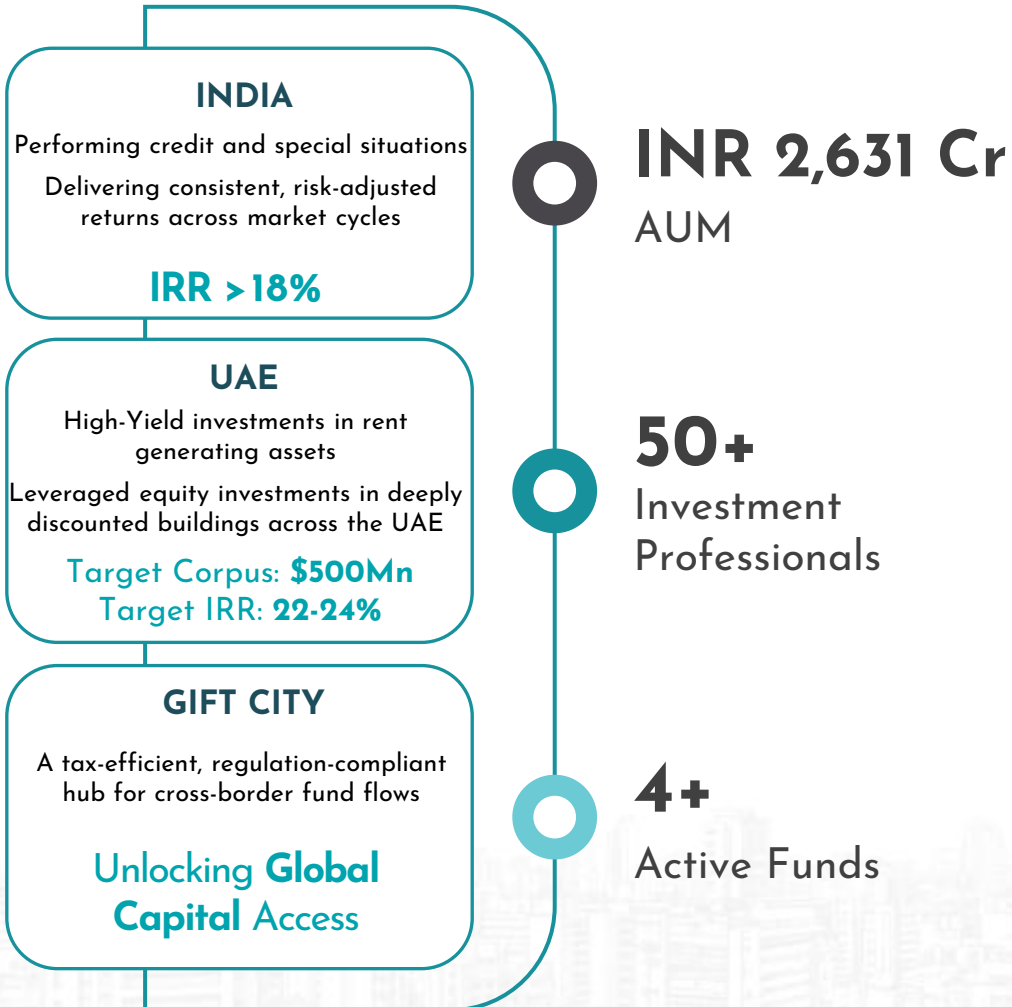


# 01

## About Us

# Introducing Nisus

Pioneering Urban Infrastructure with Capital & Execution



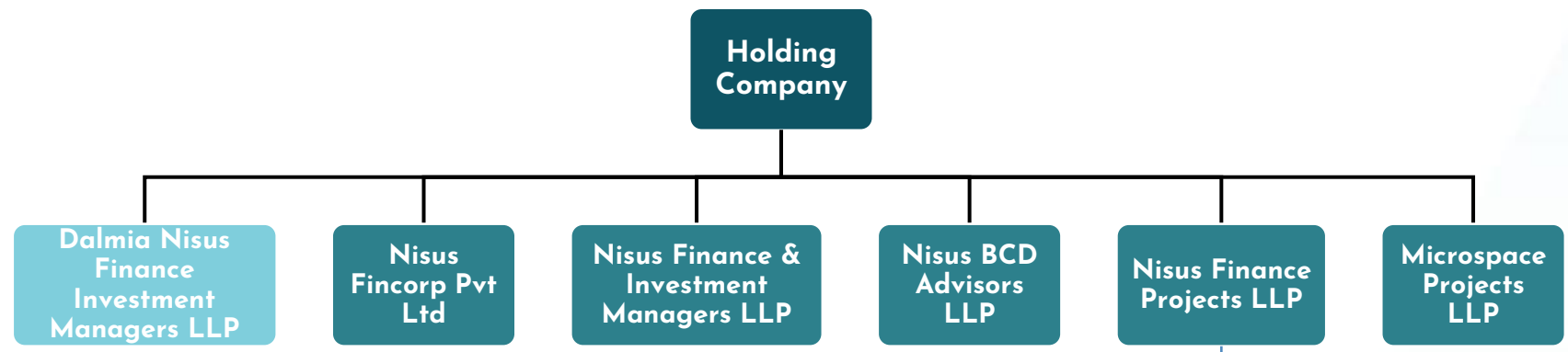
## Company at a Glance

Nisus Finance - Leading Urban Infrastructure Financing & Asset Management Platform

-  Incorporated in 2013
-  Track record of 12+ years
-  Incorporated international entities in GIFT City (IFSC) & IFZA, DIFC and DFSA (UAE)
-  First Indian AIF Manager Listed on: BSE SME (Dec 2024)
-  CareEdge Rating: AIF-1 (Excellent)
-  Grown at ~100% CAGR over last 5 years (2022-26)

# Group Structure - Financial Services + Construction Business

## 1 India Operations



**Financial Services (Nisus Core)**

- Fund & Asset Management and Investment Banking
- Asset Light Business Model
- EBITDA Margin > 60% with PAT Margins close to 50%
- Has grown at over 100% CAGR in last 4 years.

## 2 UAE Operations



## 2 EPC Operations



**Construction and EPC Business**

- Nisus' Majority stake as financial investment
- Clear IPO Path
- Low Margin and Asset heavy Business
- Business Turnaround with clear upside potential

Subsidiaries  
 Associates



**Dr. Amit Goenka**  
Founder, CMD of NiFCO

Led transactions of ~\$2.5Bn,  
Managed multiple AIF, PMS  
& FDI funds for Indian Real  
Estate



**Mr. Vikas  
Krishnakumar Modi**  
Executive Director

Rich experience across supply  
chain, real estate & financial  
services



**Ms. Tara Subramaniam**  
Independent Director

Pivotal roles at HDFC & JM  
Financial, shaping real estate,  
governance, & industry-wide  
women's initiatives



**Mrs. Mridula Amit  
Goenka**  
Executive Director

With experience across  
finance & other fields  
Qualified CA & B. Com.



**Mr. Sunil Agarwal**  
Executive Director

Valuation expert, faculty at  
Institution of Valuers  
Civil engineer, ex-SARE CEO,  
Black Olive founder



**Mr. Surender Kumar  
Tuteja**  
Independent Director

Ex-IAS,  
Ex- International consultant  
to the World Bank and  
UNIDO





**Mr. Avadhoot Sarwate**  
CIO, India

Leads investment strategy, monitoring and exits CA, CFA & MBA  
Prior experience in GMR Group, NSE, and an affordable housing fund



**Mr. Manish Meena**  
Director, Strategy and Corporate Affairs

Expert in restructuring and growth advisory; supports capital raising, M&A execution and strategic platform transformations across NIFCO



**Mr. Rituraj Verma**  
Senior Partner

Leads fundraising, BD and transaction advisory for land, warehousing and pre-leased assets; manages developer and ecosystem relationships.



**Mr. Amit Jhunjunwala**  
CIO, UAE

Investment expertise, asset management, and bank financing  
Qualified CA with 18 years' experience in UAE real estate and funding



**Ms. Aanchal Singh**  
Chief Business Development Officer

23+ years leadership experience in strategic BD & resource mobilization. Prior roles at Morgan Stanley, Kotak Mahindra Bank, and Sandhar Tech.



**Mr. Sameer Wadhwan**  
Head - Operations

15+ years experience in fundraising, investor relations, and asset management. Strong track record in HNI relationships and successful exits





# 02

## Business Overview

# From Niche Manager to Scaled Institution.

## One firm at the *intersection* of four

Most financial institutions do one thing. Nisus Finance operates where four distinct capabilities converge – and each one makes the others stronger.

Our AIF platform **raises and manages institutional capital**. Our transaction advisory arm **originates and closes complex deals**. Our NBFC deploys firm **capital with conviction** into our own funds. And our operating business, NCCCL – **executes on the ground**.

Together, these four engines make Nisus India's **only full-stack urban infrastructure solutions provider: we finance it, advise on it, invest in it, and build it**.

A

### Fund & Asset Management

*raises and manages institutional capital, earns management fees, generates carry*

A

### NBFC - A Prop Book Investor

*deploys firm capital with conviction into our own funds.*



B

### Investment Banking Services

*originates and closes complex deals, earn advisory fees – no balance sheet risk*












C

### Construction and EPC

*executes on the ground. Owns and operate real businesses – EPC, infrastructure, real estate operations*

Globally, only **Brookfield, Apollo** and **Ares** combine all four engines under one roof. In India, **Nisus is the only listed AIF manager** operating this integrated model – a structural moat. Our NBFC is **not a lending business** – it is our conviction capital, **invested only in our own funds**. That alignment is the structural moat.

## Impact on NISUS : Transaction Activity & Timelines Affected

Risk Factor	UAE Portfolio	IN India Portfolio
 <b>High Crude / Inflation</b>	 <b>Positive</b> – Ready-to-move-in demand increased by over 50%, off-market demand is severely impacted	 <b>Positive</b> – Increases stress in RE sector, pushes demand for private capital
 <b>FII Equity Sell-off</b>	 <b>Positive</b> – Equity volatility rotates HNI & family office capital toward real-asset AIFs	 <b>Cautiously Neutral</b> – Nisus AIF base is HNI/institutional, but sentiment contagion delays new commitments
<b>₹ INR/USD Depreciation</b>	 <b>Strong Positive</b> – Weaker INR makes AED-denominated assets a natural currency hedge for Indian investors	 <b>Mixed</b> – AED/USD returns convert higher to INR on exit; but imported inflation adds rate pressure domestically
 <b>Dubai RE slowdown</b>	 <b>Mixed</b> – Cautious, better entry price points	 <b>N/A</b> – India portfolio has no impact

## When Capital Seeks Safety – Nisus Is Where It Comes

01

### Dubai Portfolio - Zero impairment

Dubai portfolio remained resilient. Fully available USD 74 Mn drawn facility from ENBD, Mashreq and FAB, & ~30% NAV appreciation intact throughout the conflict.

*We bought at below-market valuations validated the strength of our built-in margin of safety.*

02

### Dry powder retention

**Dubai investments** : Deliberate pause, dry powder retained; AED 200 Mn deals deferred - not lost; LP conversations paused (not terminated); higher dry powder reserves maintained as a strategic response.

*We will not deploy into uncertainty; we will deploy into clarity.*

03

### Advisory Business - Crisis creates opportunity

Geopolitical disruptions are reinforcing demand for Nisus' counter-cyclical advisory, restructuring, and structured credit solutions, with deferred mandates expected to convert in H1 FY27.

*Advisory remains our most resilient revenue stream, with structured credit demand strengthening during market disruptions.*

04

### New Product Launches : Building the Next Wave

Launch of Ni-YAM (Hybrid Credit & Asset appreciation Strategy), GIFT city feeder fund & SM REIT. Collectively, these 3 platforms provide a potential incremental AUM runway exceeding INR 4,000 Cr.

*We leveraged the transaction slowdown to strengthen the platforms driving our next phase of growth.*

# A. Fund & Asset Management

INDUSTRY

## India's Private Capital

**INR 1.14 Lakh Cr**

Total Private Credit FY26 +35% YoY

**INR 15.74 Lakh Cr**

AIF Commitments FY26 CAGR 30.7 % FY 21-26

**INR 80,750 Cr.**

Institutional Inflows 2025 +29% YoY

## Dubai's Real Estate Machine Doesn't Stop

**AED 971 Bn**

Total Transaction value 2025 (+20% YoY)

**2,70,000**

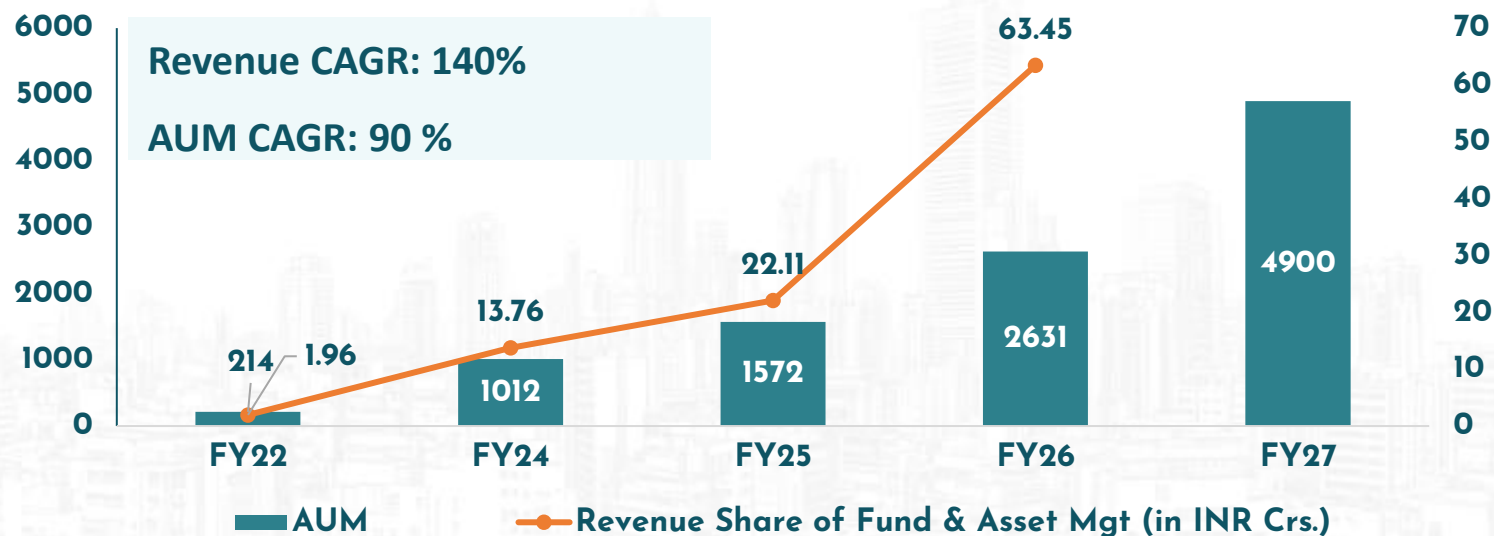
Total Transaction value 2025

**AED 680 Bn**

Real Estate Investments 2025 +29% YoY

### Why Nisus stands Apart

- Deep Knowledge and Expertise
- Active Asset Management
- ~ INR 128 Cr of sponsor capital invested
- A proven track record of entering and exiting complex transactions across 50+ deals
- First Call Capital for developers. Investment in special



# A Decade of Execution – Zero Capital Loss Across 60+ Investments

**₹2631 Cr.**  
Total AUM FY 2026

**60+**  
Investments

**Zero**  
Capital Loss

**Excellent**  
**AIF-1**  
Rating by CareEdge

**Institutional**  
**Partnership**  
(SWAMIH, ARCIL,  
Phoenix)

**3000 Cr +**  
Deal Pipeline

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>
	<b>Real Estate Asset Performance Fund ("REAP")</b>	<b>Real Estate Credit Opportunities Fund ("RECOF")</b>	<b>Real Estate Special Opportunities Fund ("RESO")</b>	<b>Nisus High Yield Growth Fund</b>	<b>Nisus Yield and Assets Multiplier Fund</b>
Inception	<b>2015</b>	<b>2020</b>	<b>2023</b>	<b>2024</b>	<b>2026</b>
Fund Size	INR 384cr	INR 518cr	INR 1,500cr (Target)	\$500m (Target)	INR 1,800 Cr
Status	Fully Realized	Partially Realized	Under Deployment	Under Deployment	Currently Raising
Net Yield	21.31%	18.41%*	20.93%*	25-30% *	24-28% * (Target IRR)
Country	<b>India</b>	<b>India</b>	<b>India</b>	<b>UAE</b>	<b>India</b>

*\*Expected IRR Pre-carry post management fees*

# Next Wave Platforms: Built on India's Structural Growth - INR 4,000 Cr AUM Runway.

Two New Platforms. One Purpose: Structured, Regulated, Income-Generating Wealth Preservation.

## Ni-YAM (Nisus Yield & Asset Multiplier)

- **Secured credit** - senior, last-mile, capital-protected
- Asset-linked investments unlock long-term upside
- **7 cities** · **10-12% distribution yield** + equity upside
- **One platform** - stable income + capital appreciation combine
- Institutional and UHNI Investors



<b>Target Size</b> <b>INR 2500 Cr.</b>	<b>Launching in</b> <b>Q1 FY27</b> (SEBI Approval Received)
<b>Min Investment</b> <b>INR 1 Cr.</b>	<b>CAT II AIF</b>

## SM REIT: Predictable Income, SEBI-Regulated, Fully Transparent

- **Market size: USD 47,500 Cr. by 2030** - 10x growth projected
- **SEBI regulated** - INR 50 Cr min threshold - scheme-based segregation
- **95%+ cash-flow distribution** - full pass-through structure
- **3-year IM lock-in (5-15%)** - no related-party transactions
- Institutional and Retail Investors.



<b>Target Size</b> <b>INR 2000 Cr.</b> <i>Across multiple SM REITs</i>	<b>Launching in</b> <b>H2 FY27</b>
--	---------------------------------------

INDUSTRY

**USD 1.5 Tn** Global RE Advisory

**INR 5L Cr+** India RE Advisory Transaction/year

**AED 680 Bn** UAE Real Estate Investments 2025  
+29% YoY

## Advisory Mandates

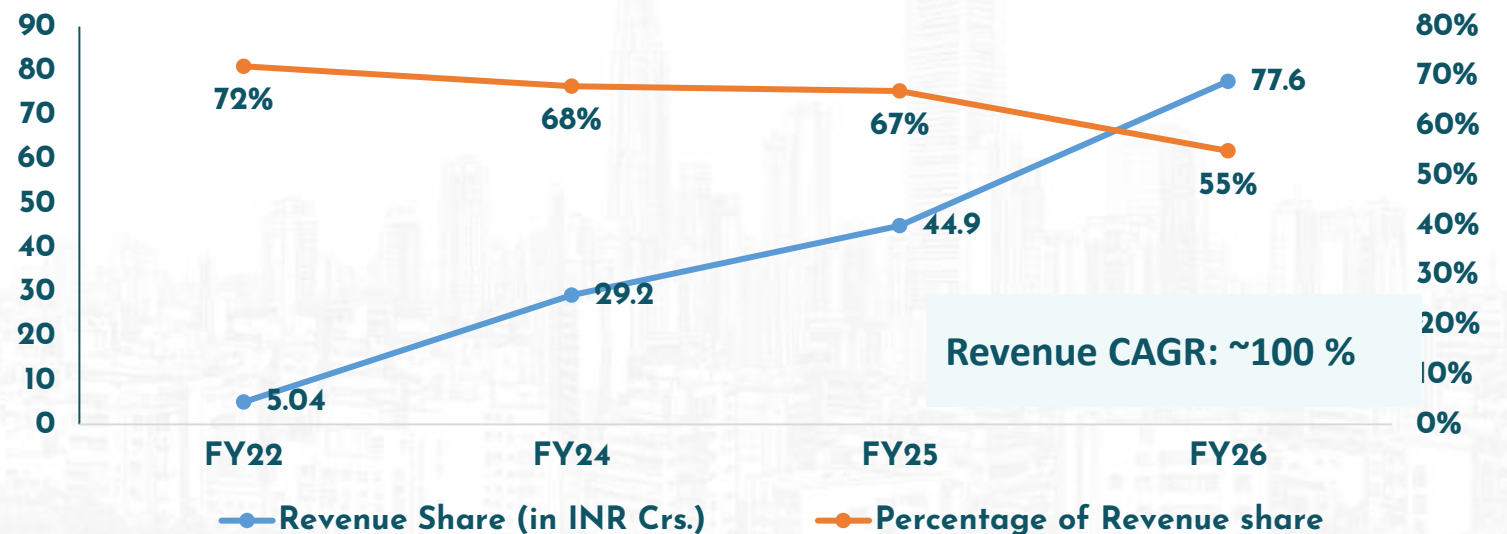
End-to-end advisory in:

-  • Asset Identification
-  • Debt Syndication
-  • Exit Strategy Formulation
-  • Asset Monetization

### Why Nisus stands Apart

- Cross-Border Platform – India, GIFT City & DIFC Dubai
- 600+ Intermediary Network Across Banks, NBFCs & Developers built over 12 years
- A Decade of Full-Cycle Execution
- Differentiated Solution Providers with Institutional Partnership (SWAMIH, ARCIL, Phoenix and many more)

Transaction Advisory Revenue over the years (in INR Cr.)



# C. NCCCL Acquisition: Unlocking an 80-Year Legacy for the Next Chapter

## New Consolidated Construction Company Ltd (NCCCL) Stake

80 Years of Construction Legacy, Now Under Nisus Stewardship (Acquired August 2025, 54% Stake)

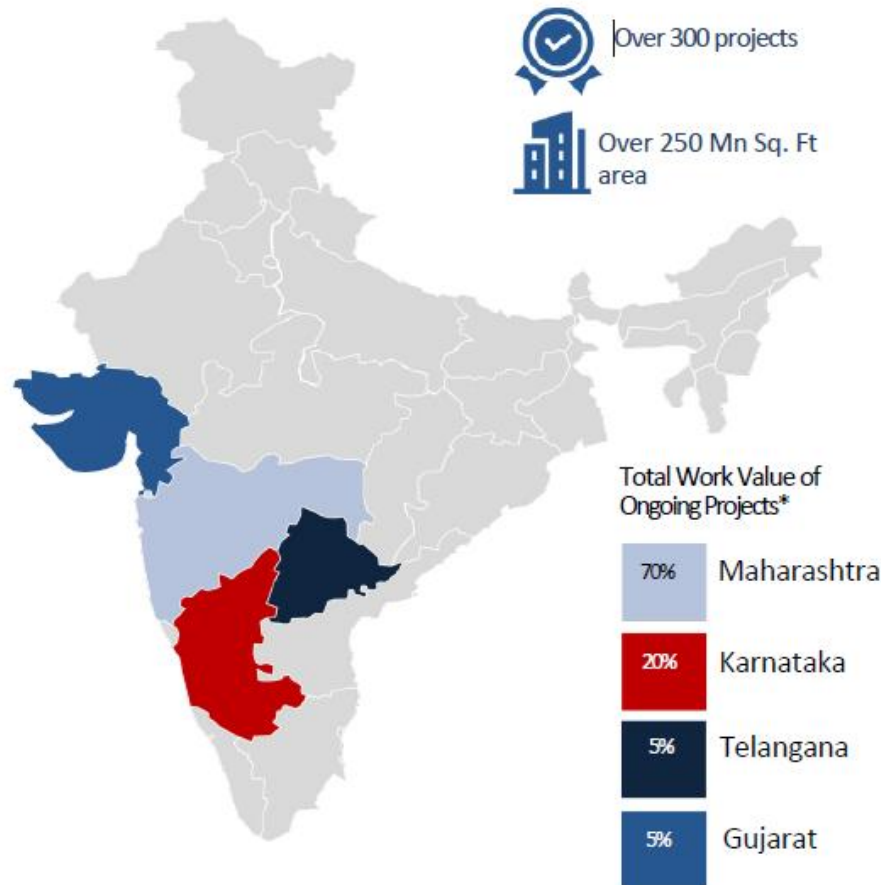
78 Years  
In Operations

250 Million+  
Square Feet Constructions

300+  
Buildings Delivered

1833 Cr+  
Work in hand

665 Cr  
Revenue FY 2026



### Why NCCCL Stands Apart



#### Scale & Execution

Pan-India presence – 300+ high-rise residential, commercial & institutional projects delivered



#### Technical Leadership

Complex civil contracts >4 Mn sq. ft. per site. Design & Build, Civil, MEP, turnkey



#### Management Depth

CEO: 40+ years experience | Team average: 15+ years. Led by industry veterans



#### Marquee Client Base

Lodha, Welspun, Runwal, Terminus – repeat mandates from India's top developers



#### Technology & Safety

SAP S/4HANA ERP live. BIM via Nemetschek (Germany). British Safety Council certified



#### IPO-Ready Platform

NICMAR talent pipeline, PMO setup, KRA/KPI-led governance. Year 2 target: IPO-ready

# Strategic Rationale:

## Why This Acquisition Makes Perfect Sense for Nisus

### From ₹141 Cr to ₹800Cr – Building a Balanced Earnings Engine.

- 01 **FY26 Revenue: Nisus ₹141 Cr + NCCCL ₹655 Cr = ₹796 Cr combined platform.**
- 02 **10x revenue scale-up; revenue now evenly split between recurring (management fees) and execution (EPC).**
- 03 **Counter-cyclical balance: construction revenues provide visibility even during financing slowdowns.**
- 04 **Estimated Impact: 2.5x revenue growth, reduced earnings volatility.**

**Flywheel effect: More financing → More EPC projects → More clients → More financing.**

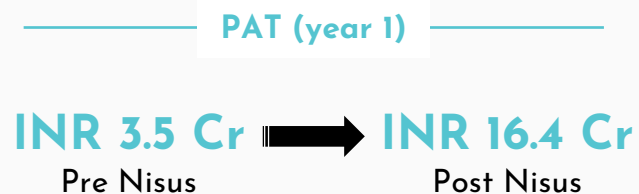
### On-Ground Data → Superior Deal Selection.

- 01 **NCCCL's on-site presence gives visibility into developer health, project viability, and risk early warnings.**
- 02 **This data sharpens Nisus's credit underwriting and pipeline curation.**
- 03 **Self-Contained Debt Service: Nisus' balance sheet remains insulated from NCCCL's liabilities.**
- 04 **Estimated Impact: High – improved underwriting precision and deal velocity.**
- 05 **NCCCL's marquee clients (Lodha, Prestige, Birla, Runwal, L&T) → potential financing leads for Nisus.**
- 06 **Nisus's 100+ developer relationships → preferred EPC partner referrals for NCCCL.**

**The NCCCL acquisition transforms Nisus from an asset manager into a fully integrated urban infrastructure platform.**

# NCCCL Acceleration : Re-ignite, Rebuilt, Delivering

## Strategic Acquisition Driving Immediate Performance Gains



**~4.7x**  
Improvement

**INR 24.32 Cr**

Retention money released

**Non-current assets**

in process of Monetisation

## New Orders Under Nisus Stewardship



**~INR 313 Cr**

~New orders in FY26

**~INR 870 Cr**

~New orders in Apr-May'26



Near term pipeline (next 2-3 months)

**INR 1,195 Cr**

## Leadership Strengthen

**Business Development Head**  
23 Years experience

**Principal Board Advisor**  
40+ years Industry Veteran

## Strengthening Systems & Governance (IPO Readiness)



**Technology Partnership with Nemetschek (Germany)** : 60-yr old global leader in BIM/ Digital construction



**PMO setup** : Centralised project governance



**SAP ERP - SAP S/4HANA Migration** : Real-time project cost visibility



**NICMAR Tie-up for Talent Pipeline** : 30+ FTEs hired in May 2026



**Digital HR, Quality & Safety workflows** : Performance Management system (KRAs/ KPIs) live



**80 years legacy**



**Year 1 delivered 4.7x improvement in PAT**

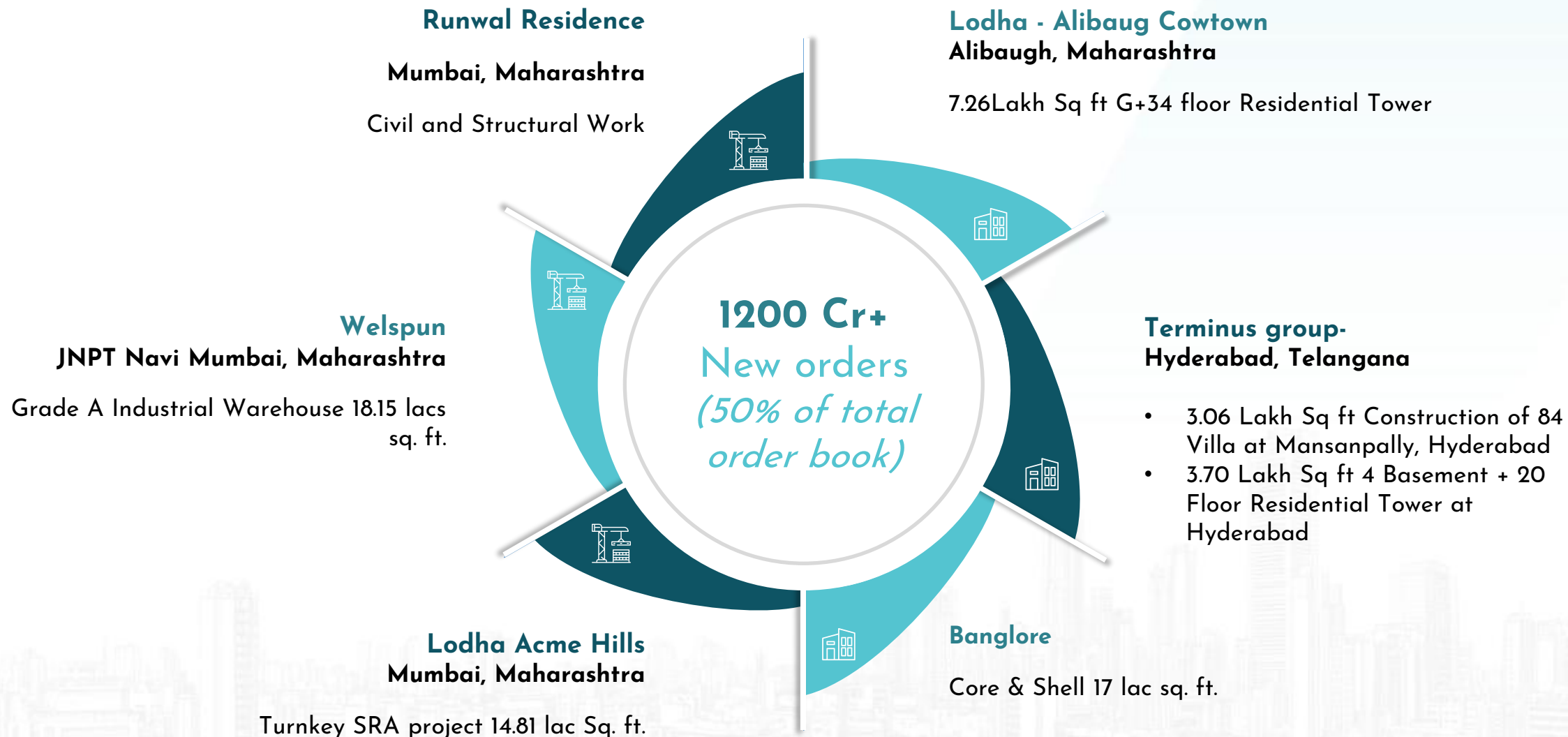


**Reignited by Nisus capital, governance & technology**



**Year 2 Aim : Demonstrate the business that is IPO-ready**

# NCCCL - Acceleration since Acquisition



\* NCCCL (New Consolidated Construction Company Ltd) is a 80 year old India's leading construction & EPC company acquired by Nisus Projects LLP (a subsidiary company) on 21<sup>st</sup> August 2025. (54% stake as on 31/03/2026)















# 03

## Financials & Outlook

# FY26 : Exceptional Full-Year Performance Despite External Volatility

Guidance exceeded across metrics with resilient profitability, strengthened financial position, and continued platform growth.

	Revenue	PAT & PAT margin	EBITDA & EBITDA margin	
<b>FY26 Nisus Core Business</b>	 <b>INR 141 Cr</b> (+110% YoY)	 <b>INR 68 Cr</b> (48%) (+108% YoY)	 <b>INR 97 Cr</b> (70.5%) (+117% YoY)	Nisus Core Business - Fund Management and Transaction Advisory Nisus Consolidated - Nisus Core + NCCCL  <b>INR 2,631 AUM</b> (+67% YoY)
<b>FY26 Nisus Consolidated*</b>	 <b>INR 575 Cr</b>	 <b>INR 83 Cr</b> (14.5%)	 <b>INR 139 Cr</b> (24.7%)	
<b>H2FY26 Nisus Core Business</b>	 <b>INR 66 Cr</b> (+101% YoY)	 <b>INR 31 Cr</b> (47%) (+128% YoY)	 <b>INR 42 Cr</b> (67%) (+125% YoY)	
<b>H2FY26 Nisus Consolidated*</b>	 <b>INR 432 Cr</b>	 <b>INR 46 Cr</b> (11%)	 <b>INR 91 Cr</b> (21%)	

*"The 4 year Revenue CAGR stood at 112%, while AUM, EBITDA, and PAT registered strong CAGR growth of 87.13%, 141%, and 202%, respectively."*

\* NCCCL is a 80 year old India's leading construction & EPC company acquired by Nisus Projects LLP (a subsidiary company) on 21<sup>st</sup> August 2025. (54% stake as on 31/03/2026)

\* These numbers represent consolidated figures from the date of control, i.e., 21<sup>st</sup> August 2025 of NCCCL.

# Profit & Loss Statement (Nisus Core Business)

## Q4, H2 FY26 & FY26

Particulars	Q4 FY26	H2 FY26	H2 FY25	H2 YoY	FY26	FY 25	YoY
Revenue	25.34	63.45	32.70		136.82	64.73	
Other Income	2.08	2.74	0.23		4.25	2.56	
<b>Total Income</b>	<b>27.42</b>	<b>66.19</b>	<b>32.93</b>	<b>(~101%)</b>	<b>141.07</b>	<b>67.30</b>	<b>(117%)</b>
Employee Benefits Expense	5.84	9.89	7.06		20.54	10.56	
Finance Costs	2.76	5.62	0.72		7.86	1.06	
Depreciation & Amortisation Expense	2.57	4.50	2.21		7.48	2.42	
Other Expenses	5.01	11.11	7.05		19.73	12.18	
<b>Total Expenses (B)</b>	<b>16.20</b>	<b>31.12</b>	<b>17.04</b>		<b>55.63</b>	<b>26.22</b>	
Share in profit/(loss) (net) of associate companies	0.08	0.37	0.07		0.32	0.33	
<b>PBT</b>	<b>11.30</b>	<b>35.06</b>	<b>15.96</b>	<b>(~120%)</b>	<b>85.77</b>	<b>41.40</b>	<b>(107%)</b>
Tax	0.25	4.18	2.25		18	8.82	
<b>PAT</b>	<b>11.05</b>	<b>31.25</b>	<b>13.71</b>	<b>(~127%)</b>	<b>67.76</b>	<b>32.58</b>	<b>(108%)</b>
<b>PAT Margin</b>	<b>40.3%</b>	<b>47.21%</b>	<b>41.63%</b>		<b>48.03%</b>	<b>48.41%</b>	

1. The H2 FY26 performance reflects strong execution across our advisory and investment businesses. Revenue nearly doubled to **INR 63.45 Cr from INR 32.70 Cr**, despite total income doubling, employee costs grew only ~40% sequentially, pushing PAT margins to **47.21%**
2. The increase in finance costs from **INR 0.72 Cr to INR 5.62 Cr** in H2 FY26 Acquisition debt of INR 110 Cr. which subsequently reduced to INR 38 Cr. as of March 26. The PBT margin remained strong at 53% of total income in H2 FY26.
3. Q4 FY26 revenue of **INR 25.34 Cr** was impacted by an external, geography-specific headwind. This is a temporary, event-driven disruption, not indicative of any structural change in our business or client relationships.

# Profit & Loss Statement (Consolidated with NCCCL)

## Q4, H2 FY26 & FY26

Particulars (in INR cr)	Q4 FY26	H2 FY26	FY 26
Revenue	195.73	420.62	561
Other Income	7.85	12.00	13.91
<b>Total Income</b>	<b>203.58</b>	<b>432.62</b>	<b>574.92</b>
Cost of Material Consumed	61.18	113.86	138.56
Construction Cost	77.94	170.90	199.92
Employee Benefits Expense	20.34	37.57	53.59
Finance Costs	9.11	20.68	25.62
Depreciation & Amortisation Expense	8.52	14.38	20.29
Other Expenses	1.16	19.65	30.22
<b>Total Expenses (B)</b>	<b>178.24</b>	<b>377.70</b>	<b>468.20</b>
Share in profit/(loss) (net) of associate companies	0.09	0.37	0.32
Exceptional Items		3.98	3.98
<b>PBT</b>	<b>25.43</b>	<b>51.31</b>	<b>103.06</b>
Tax	0.31	5.81	19.98
<b>PAT</b>	<b>25.12</b>	<b>46.15</b>	<b>83.08</b>
<b>PAT Margin</b>	<b>12.33%</b>	<b>10.67%</b>	<b>14%</b>

1. The NCCCL consolidation is for the period from the date of acquisition, i.e., 22<sup>nd</sup> August to 31<sup>st</sup> December.

2. Implementation of the new labour code 2020 resulted in one time exceptional provision of INR 3.98 Cr for NCCCL.

# Financial Highlights - NISUS Ratios

## Financial Ratios Consolidated (FY26)

Net Profit Ratio (PAT Margin)	14.45%
Operating Profit Ratio (EBIT Margin)	23.02%
Debt Equity Ratio	0.97
Interest Coverage Ratio	5.16
ROCE	27.78%
ROE	26.20%

## Financial Ratios Nisus Core Business (FY26)

Net Profit Ratio (PAT Margin)	48.0%
Operating Profit Ratio (EBIT Margin)	66.1% (+105 bps)
Debt Equity Ratio	0.32
Interest Coverage Ratio	11.87
ROCE	33.2% (+887 bps)
ROE	26.5% (+648 bps)




# Balance Sheet (Nisus Consolidated)

Particulars	FY 26	FY25
<b>Equity &amp; Liabilities</b>		
Equity	23.87	23.87
Reserves	240.19	136.84
Minority Interest	126.36	2.63
<b>Non-Current Liabilities</b>		
Long Term Borrowings	48.49	9.17
Long Term Provision & Other Non-current Liabilities	33.12	0.35
<b>Total Non-Current Liabilities</b>	<b>81.62</b>	<b>9.52</b>
<b>Current Liabilities</b>		
Short Term Borrowings	213.13	0.31
Trade Payables	178.33	0.51
Short Term Provision	17.35	3.48
Other Current Liabilities	119.70	1.50
<b>Total Current Liabilities</b>	<b>528.53</b>	<b>5.82</b>
<b>Total Equity &amp; Liabilities</b>	<b>1,005.02</b>	<b>178.70</b>

Particulars	FY 26	FY25
<b>Assets</b>		
<b>Non-Current Assets</b>		
Fixed Assets	79.17	3.02
Goodwill on Consolidation	8.41	0.60
Non-Current Investments	130.05	50.80
Deferred Tax Assets	6.59	0.29
Other Non-Current Assets	50.79	19.28
<b>Total Non-Current Assets</b>	<b>275.01</b>	<b>75.26</b>
<b>Current Assets</b>		
Trade Receivables	301.66	17.83
Inventories	252.95	-
Cash & Bank Balance	25.22	67.24
Short Term Loans & Advances	75.87	11.84
Other Current Assets	71.45	6.51
<b>Total Current Assets</b>	<b>730.01</b>	<b>103.44</b>
<b>Total Assets</b>	<b>1005.02</b>	<b>178.70</b>

1. The consolidated balance sheet reflects the consolidation of NCCCL for the first time. Minority interest represents the 46% stake not held by Nisus. In NCCCL
2. The trade receivables includes INR 89.7 Cr of retention money standard in EPC contract. All clients are AAA grade entities
3. Short Term borrowing includes NCCCL working capital facility and acquisition loan on Nisus's own books.

# FY27 Scenarios: Two Paths Forward – Wealth Preservation in Both

Parameters		STABILIZATION CASE	RECOVERY CASE
 <b>MACRO</b>	West Asia Conflict	<ul style="list-style-type: none"> <li>Stabilizes Q2 FY27 · Gulf shipping normalizes by H1FY27</li> </ul>	<ul style="list-style-type: none"> <li>De-escalates Q1 FY27 · Hormuz passage secured</li> </ul>
	Dubai RE Recovery	<ul style="list-style-type: none"> <li>Wait and watch for better entry price point</li> </ul>	<ul style="list-style-type: none"> <li>Calculative investments</li> </ul>
 <b>CAPITAL FLOWS</b>	Indian HNI investment (Dubai)	<ul style="list-style-type: none"> <li>Cautious · Q2 FY27 Selective re-entry AED/INR hedge thesis builds slowly</li> </ul>	<ul style="list-style-type: none"> <li>Active · Q1 FY27 · INR depreciation drives fresh AED demand</li> </ul>
	GCC NRI Inflows to India AIFs	<ul style="list-style-type: none"> <li>Stable · LPs maintain exposure · new commitments deferred</li> </ul>	<ul style="list-style-type: none"> <li>Rising Fresh NRI capital as INR weakens; LP re-commitment rate rises to 80-85%; new LP additions</li> </ul>
 <b>BUSINESS</b>	NiYAM Fund Launch	<ul style="list-style-type: none"> <li>SEBI Approval Q2 FY27 Delayed by regulatory queue;</li> </ul>	<ul style="list-style-type: none"> <li>SEBI Approval Q1 FY27 Early approval</li> </ul>
	Gift City Feeder	<ul style="list-style-type: none"> <li>IFSC Approval Q2 FY27 Delayed by regulatory queue;</li> </ul>	<ul style="list-style-type: none"> <li>IFSC Approval Q2 FY27</li> </ul>
	Advisory Mandates	<ul style="list-style-type: none"> <li>Existing pipeline converts; restructuring mandates from India RE stress</li> </ul>	<ul style="list-style-type: none"> <li>Crisis-driven restructuring demand accelerates; cross-border advisory from Gulf</li> </ul>

We don't chase returns in uncertainty. We guard capital until clarity returns.

AUM	₹4,500-5,000 Cr	₹5,500-6,000 Cr
Revenue*	₹130-150 Cr (8%-25%)	₹170-200 Cr (41%-66%)
PAT	₹65-75 Cr	₹85-100 Cr

Regardless of which scenario unfolds – Investor capital is protected. Growth is what the scenario determines. Safety is not.

\* Revenue Growth is calculated after adjusting one-time gain on FY 26 revenue



# 04

## Culture & Recognitions

# A Great Place to Work



## Glimpses of Team Engagements



### Culture of Excellence

- Nisus Finance was officially certified as a Great Place to Work® for two consecutive years (2025 & 2026), validating its progressive people practices, inclusive culture, and commitment to fostering a high-trust, high-performance workplace



### Human Capital & Culture

- High-integrity, performance-led, globally aligned team
- Human capital as a strategic growth driver



### Workforce Scaling with Global Depth

- Strength grew from 24 (FY24) to 50 (FY26)
- Established 15-member Dubai team to lead UAE operations
- Supports ambition of becoming a global investment platform

# Awards and Accolades



- Real Estate Investment Company of the year (Gulf Business Awards)
- Young Game Changers of Indian Realty 2025 (Outlook)



- Great Place to Work
- 2nd position in 'Fundraising of the year' by GRI India
- India's Impactful CEO Award 2025 (ET Edge, Times Group)



- Awarded by CREDAI Maharashtra for revolutionizing finance & real estate.
  - RICS Award: Real Estate Fund Firm of the Year.
- CareEdge AIF "1" grading for Real Estate Special Opportunities Fund-I.



Burj CEO Awards (CEO Club Network) honored the Company as Best Investment Company – Emerging Markets.



Recognized at NAREDCO Finance Conclave for contribution to the Real Estate Industry.



Awarded Best Emerging Real Estate Fund by Zee Business & Adsync-Advertising LLP.



Honored again by NAREDCO for contribution at Real Estate & Infrastructure Investors Summit.



Recognized by NAREDCO at Real Estate & Infrastructure Investors Summit.



Honored by NAREDCO for contribution at Real Estate & Infrastructure Investors Summit.



**Nisus Finance awarded as "Real Estate Investment Company of the Year" at Gulf Business Awards**



**Dr. Amit Goenka Invited as Panelist at Realty+ 40under40 - Presenting Young Tycoons**



**From Engineer to Entrepreneur - The HashTag Show**

**Dr. Amit Goenka featured in Podcast on the Hashtag show**



**Dr. Amit Goenka Invited as Jury Member at the Realty Nxt Construction Tech Demo Day**

## Dubai Realty Deals on Shaky Ground Now...

Deal closure timelines may get longer if there is no swift end to the conflict, say brokers

**Sobia Khan and Dilasha Seth**

**Bengaluru | Dubai:** The Dubai property market is red hot, and three straight years of boom got 2026 off to a promising start. But the crisis in Iran, and its fallout through the Middle East, might cause "collateral damage" to Dubai's property industry at least for now. "We are not seeing panic, but there is a clear pause in decision-making. One of my clients just backed out of a deal," said a top broker at a leading property development firm in Dubai. "Several clients have asked to delay signings until there is more clarity. Site visits have moderated compared to January."

Dubai's residential market is deeply intertwined with global capital flows, making it sensitive to geopolitical developments. Industry executives say there has

been selective deal cancellations. If the conflict doesn't come to a swift end, expect longer deal closure timelines, brokers said.

"At this stage, the impact on the UAE real estate market has been sentiment-driven rather than structural," said Amit Goenka, CMD, Nisus Finance. "The emirate's diversified economy, strong regulatory framework and conti-

nued inflow of global capital provide a solid cushion."

Market estimates suggest Indian nationals and non-resident Indians account for roughly 25-30% of offshore residential transactions in certain micro-markets.

Brokers say that while such ultra-prime buyers typically take a long-term view and are less sensitive to short-term volatility, even this segment is seeking greater clarity before committing fresh capital. "Luxury buyers are still active, but discussions are more detailed," said a Dubai-based developer. "The condition of anonymity. "No one is rushing."

Construction activity across the emirate remains unaffected. While regional tensions have heightened risk perceptions and briefly disrupted travel, including temporary airport closures, there is no indication that project construction has been put on hold as a direct result of the conflict.

"We expect the market to absorb this shock and resume normal transaction velocity by the end of this week. For smart capital currently sitting on the sidelines, any short-term impact on pricing is not a deterrent — it is a distinct buying opportunity," said Ritu Kant Ojha, a Dubai-based real estate analyst.



Dubai's residential market is deeply intertwined with global capital flows

"At this stage, the impact on the UAE real estate market has been sentiment-driven rather than structural. The emirate's diversified economy, strong regulatory framework and continued inflow of global capital provide a solid cushion."



**Dr. Amit Goenka**  
Chairman & Managing Director  
Nisus Finance

## AMID FEARS OF PROLONGED WAR-LED DISRUPTION...

# UAE Moves to Put in Place Support Measures to Keep Growth on Track

Plans to step up bank loans, boost spending in sectors such as IT, energy, food security

**Dilasha Seth**

"There is a large blueprint in the works. They are planning investments that will create jobs and accelerate the economy."

An NBFC framework is also being developed to allow non-banks to accelerate lending."

### Key Guardrails

- PROPOSALS INCLUDE:**
  - Ensuring banks provide liquidity support to borrowers facing short-term stress
  - Dubai govt last week unveiled a \$27.8B industry package to support sectors
  - Central Bank of UAE last month unveiled a five-pillar resilience package for banks
  - Govt-owned cos exploring ways to reduce commercial rents for SMEs in malls and office buildings

Separately, several government-linked entities are taking steps to ease cost pressures for smaller businesses. Some government-owned companies are exploring ways to reduce commercial rents for small and medium enterprises (SMEs) operating in malls and office buildings.

The government-owned Dubai Properties has already announced a support package for SMEs operating at its Business Park, including measures such as rent-free incentives linked to contract renewals, greater flexibility on payment deferrals and the waiver of minor administrative penalties. Dubai Holding's retail arm, Du Retail, has also begun discussions with commercial tenants across malls to explore rental adjustments aimed to help businesses mitigate the current uncertainty.



ing short-term spending, logistics, and security, IT and other sectors. Examining multiple government initiatives to allow non-banks to accelerate lending," said Amit Goenka, chairman and managing director of Nisus Finance. It is raising a Gulf-focused real estate fund. There are also plans for public housing in the works, especially for workers in the energy and defence sectors.

Also, Dubai is planning housing for around 100,000 people to attract talent. There are also partnerships with private capital to accelerate le-



adership vision and economic growth, he added.

UAE's economy and tourism minister Abdullah bin Touq Al Marri is the government is preparing a support package for the capital city amid disruption of travel flows in aviation activity. The government of Dubai last week unveiled a \$27.8 billion industry package to support sectors including hotels and tourism.

## DEAR INVESTORS

### INDIA PLATFORM

India's primary real estate market delivered structural strength with primary housing in tier-1 cities growing 8% with average ticket size increased by 30% in last two years even as broader markets moderated <sup>[1]</sup>, and India's AIF industry crossing **INR 15 lakh crore** in commitments <sup>[2]</sup>. Nisus deepened its India platform with **INR 440+ Cr of Capital Movement**, evaluated newer markets in urban centers of Kerala, Tamil Nadu and Madhya Pradesh, and an expanded developer network in high-growth urban centers.

### UAE PLATFORM

Dubai recorded its strongest real estate year in history - with over 2,70,000 in transactions valuing **AED 917 billion**, up 20% YoY<sup>[3]</sup>. Our UAE platform delivered **223% AUM growth** in FY26. The Jan-Mar 2026 West Asia disruption was a bounded external event against a market with decade-long structural momentum. Our NAV was appreciated at 30%.

### CAPITAL & GROWTH

FY26 was our first full year as a listed company. We put IPO capital to work – growing our deployed AUM by **67% to INR 2631 Cr** with significant commitment capital. We acquired new licenses across India, UAE and GIFT city. Our Prop book investment increased by 166% to INR 128Cr. We created new institutional partnerships across both geographies and exceeded every guidance metric we set at the start of the year.

### FUND PERFORMANCE

RESO-I and RECOF-I maintained target gross IRRs of **20-21%**, with realized exit IRRs of 16.5-23% in FY26. Five successful exits since IPO. **Zero capital loss across all investments**. LP confidence reflected in strong re-commitment and active pipeline of INR 3,000 Cr+ across both platforms for FY27.

### GOVERNANCE & INSTITUTION-BUILDING

We invested in the infrastructure behind the returns - **India's first AIF to receive BBB+ investment-grade credit rating** from CareEdge, quarterly investor reporting launched, Strengthen the Team across India and UAE

[1] India Housing Report - CRE Matrix [2] SEBI [3] Govt. of Dubai



**Dr. Amit Goenka**  
CHAIRMAN & MANAGING  
DIRECTOR · NISUS FINANCE

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# Thank You



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