

May 12, 2026

To,

**The National Stock Exchange of India Limited**

Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051  
Maharashtra, India

**BSE Limited**

Listing Operation Department,  
20<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001  
Maharashtra, India

**NSE Code: KALPATARU**

**BSE Code: 544423**

Dear Sir/ Madam,

**Subject: Outcome of Board meeting**

**Reference: Intimation pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Further to our intimation dated May 06, 2026 and pursuant to Regulations 30, 33 and other applicable Regulations of SEBI Listing Regulations, we wish to inform that the Board of Directors ("**the Board**") of Kalpataru Limited ("**the Company**") at its meeting held today, *viz.* Tuesday, May 12, 2026, has *inter-alia* approved the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2026.

Pursuant to Regulation 33 of the SEBI Listing Regulations, we enclose the following documents:

- i) Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2026;
- ii) Auditor's Report on Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2026, issued by KKC & Associates LLP, Chartered Accountants, Statutory Auditors of the Company ("**Statutory Auditors**").

Pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, the Company hereby confirms and declares that the Statutory Auditors, have issued their Audit Reports with an unmodified opinion on the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2026.

The meeting of the Board commenced at 03:00 p.m. (IST) and concluded at 06:00 p.m. (IST).



This intimation is also being uploaded on the Company's website at <https://www.kalpataru.com/investor-corner>

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,

**For Kalpataru Limited**

**Gajendra Mewara**  
**Company Secretary & Compliance Officer**

*Enclosed: As above*

**KALPATARU LIMITED**

CIN No.: L45200MH1988PLC050144

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Tel +91 22 3064 5000 ■ [www.kalpataru.com](http://www.kalpataru.com) ■ [investor.cs@kalpataru.com](mailto:investor.cs@kalpataru.com)

# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

## Independent Auditor's report on annual standalone financial results of Kalpataru Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors of  
Kalpataru Limited

### Opinion

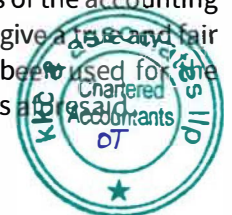
1. We have audited the accompanying standalone financial results of Kalpataru Limited ('the Company') for the year ended 31 March 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
  - 2.1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
  - 2.2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') and other accounting principles generally accepted in India, of the net loss and Other Comprehensive Income and Other Financial Information for the year ended 31 March 2026.

### Basis for Opinion

3. We conducted our audit in accordance with the Standard on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss after tax and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as a



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5. In preparing the standalone financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - 8.1. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - 8.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
  - 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - 8.4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - 8.5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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## Other Matters

11. We did not audit the financial information pertaining to the Company's share of net loss in 9 (Nine) LLPs/partnership firms aggregating to Rs.167 Lakhs and Rs. 263 Lakhs for the quarter ended and year ended 31 March 2026 respectively. The financial information pertaining to these entities has been audited by other auditors, whose reports have been furnished to us, and the Company's share of profit/loss from the said entities included in the accompanying standalone financial statements is solely based on the reports of such other auditors.
12. The standalone financial results include the result for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
13. The standalone financial results include the result for the quarter ended 31 March 2025, being the balancing figure between the audited figures for the previous financial year and the audited special purpose financial statements year to date figures up to the third quarter of the previous financial year.

Our opinion is not modified in respect of above matters,

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621


**Bharat Jain**

Partner

ICAI Membership No: 100583

UDIN: 261005837M005N7229

Place: Mumbai

Date: 12 May 2026

Statement of Audited Standalone Financial Results for the Quarter and the year ended 31 March 2026

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter ended			Year Ended	
		31-03-26	31-12-25	31-03-25	31-03-26	31-03-25
		Audited [Refer Note 3]	Unaudited	Audited [Refer Note 4]	Audited	Audited
<b>1</b>	<b>Income</b>					
	Revenue from Operations	5,807	5,588	6,772	20,980	28,280
	Other Income	3,744	4,173	8,852	16,241	25,379
	<b>Total Income</b>	<b>9,551</b>	<b>9,761</b>	<b>15,624</b>	<b>37,221</b>	<b>53,659</b>
<b>2</b>	<b>Expenses</b>					
	Cost of sales and other operational expenses	1,976	295	2,409	3,127	10,424
	Employee Benefits expense	1,559	2,545	1,039	7,366	3,684
	Finance Costs	3,594	4,296	7,147	18,449	25,025
	Depreciation and Amortisation expenses	469	573	585	2,081	1,912
	Other expenses	1,920	2,346	2,703	8,840	8,470
	<b>Total Expenses</b>	<b>9,518</b>	<b>10,055</b>	<b>13,883</b>	<b>39,863</b>	<b>49,515</b>
<b>3</b>	<b>Profit / (loss) before exceptional item and tax (1-2)</b>	<b>33</b>	<b>(294)</b>	<b>1,741</b>	<b>(2,642)</b>	<b>4,144</b>
<b>4</b>	Less: Exceptional items (Refer Note 7)	-	174	-	174	-
<b>5</b>	<b>Profit / (loss) before tax (3-4)</b>	<b>33</b>	<b>(468)</b>	<b>1,741</b>	<b>(2,816)</b>	<b>4,144</b>
<b>6</b>	Tax expenses (net)					
	Current Tax	-	-	(58)	-	1,073
	Earlier year Tax	80	-	-	80	-
	Deferred Tax	72	(749)	172	(1,273)	746
<b>7</b>	<b>Profit / (loss) for the Period/Year (5-6)</b>	<b>(119)</b>	<b>281</b>	<b>1,627</b>	<b>(1,623)</b>	<b>2,325</b>
<b>8</b>	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to Profit and Loss					
	Remeasurements of Defined Benefits Plan	4	(270)	11	(259)	31
	Tax on above	(1)	94	(4)	91	(11)
	<b>Other Comprehensive Income / (expenses) net of tax</b>	<b>3</b>	<b>(176)</b>	<b>7</b>	<b>(168)</b>	<b>20</b>
<b>9</b>	<b>Total Comprehensive Income (Loss) for the Period/Year after tax</b>	<b>(116)</b>	<b>105</b>	<b>1,634</b>	<b>(1,791)</b>	<b>2,345</b>
<b>10</b>	Paid up equity share capital (Face value of Rs.10 each)	20,591	20,591	16,749	20,591	16,749
<b>11</b>	Other Equity (excluding Revaluation Reserve)				3,89,747	2,40,800
<b>12</b>	<b>Earnings Per Share (EPS)*</b>					
	(a) Basic EPS (in Rs.)	(0.06)	0.14	1.16	(0.82)	1.66
	(b) Diluted EPS (in Rs.)	(0.06)	0.14	1.16	(0.82)	1.66

\* not annualised except for year ended 31 March 2026 and 31 March 2025

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**Audited Standalone Statement of Assets and Liabilities as at 31 March 2026** (Rs. In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,089	1,464
Investment property	24,693	37,336
Other intangible assets	26	42
<b>Financial assets</b>		
(i) Investments	10,670	10,100
(ii) Loans	88,206	1,18,268
(iii) Other financial assets	4,363	5,155
Non current tax asset (net)	6,942	3,970
Deferred tax assets	3,935	2,549
Other non-current assets	942	1,094
<b>Total non-current assets</b>	<b>1,44,866</b>	<b>1,79,978</b>
<b>Current assets</b>		
Inventories	1,46,761	1,03,042
<b>Financial assets</b>		
(i) Investments	5,284	-
(ii) Trade receivables	8,184	10,681
(iii) Cash and cash equivalents	5,009	3,789
(iv) Bank balances other than (ii) above	32,658	29,695
(v) Loans	4,08,550	3,10,165
(vi) Other financial assets	3,620	3,367
Other current assets	4,932	4,121
<b>Total current assets</b>	<b>6,14,998</b>	<b>4,64,860</b>
Assets classified as held for sale	11,250	-
<b>Total assets</b>	<b>7,71,114</b>	<b>6,44,838</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	20,591	16,749
Other equity	3,89,747	2,40,800
<b>Total equity</b>	<b>4,10,338</b>	<b>2,57,549</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	1,33,357	1,67,864
(ii) Other financial liabilities	20,214	23,568
Provisions	2,025	1,256
Other non-current liabilities	2,327	4,704
<b>Total non-current liabilities</b>	<b>1,57,923</b>	<b>1,97,392</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	79,477	1,05,923
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	1,367	467
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	11,617	13,550
(iii) Other financial liabilities	36,926	39,744
Other current liabilities	71,938	28,539
Provisions	1,528	1,674
<b>Total current liabilities</b>	<b>2,02,853</b>	<b>1,89,897</b>
<b>Total equity and liabilities</b>	<b>7,71,114</b>	<b>6,44,838</b>

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**Audited Standalone Statement of Cash Flow for the Year ended 31 March 2026**

(Rs. In Lakhs)

Sr. No.	Particulars	For the year	For the year ended
		31 March 2026	31 March 2025
		Audited	Audited
<b>A.</b>	<b>Cash flow from operating activities</b>		
	<b>Profit / (Loss) before Tax</b>	(2,816)	4,144
	<b>Adjustments for:</b>		
	Depreciation and amortisation expense	2,081	1,912
	Employee stock grant scheme reserve	1,790	-
	Interest income (including fair value change in financial instruments)	(14,099)	(23,924)
	Interest expenses and other financial charges ( including Unwinding of discount on financial	18,449	25,025
	Fair value (Gain)/Loss on financial instruments at fair value through profit or loss (net)	(82)	39
	Dividend income	(62)	(31)
	Loss(Gain) on sale of property plant and equipment (net)	(554)	1
	Share of loss from partnership firms / LLP (net)	(679)	18
	Unrealised Exchange (Gain)/Loss (Net)	(3)	12
	Liability no longer required written back	(648)	(542)
	Sundry Balance written off	14	4
	<b>Operating profit before working capital changes</b>	<b>3,391</b>	<b>6,658</b>
	<b>Adjustments for:</b>		
	(Increase) / decrease in inventories	(35,326)	(54,961)
	(Increase) / decrease in trade receivable and Financial and Other Assets	1,145	796
	Increase/ (decrease) Trade Payables, Financial & Other Liabilities and Provisions	30,021	68,354
	<b>Cash generated from operating activities</b>	<b>(769)</b>	<b>20,846</b>
	Direct taxes (paid)	(3,715)	(232)
	<b>Net cash flows (used in) operating activities (A)</b>	<b>(4,484)</b>	<b>20,615</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment, Investment properties, intangible assets (including capital work-in-progress)	(4,835)	(1,314)
	Sale of property, plant and equipment and Investment properties	644	29
	Investments/(Divestment) in Securities	(5,772)	(353)
	Loans given	(4,00,422)	(4,78,629)
	Loans given repaid	3,41,925	3,84,564
	Dividend received	62	31
	Investment in current account of partnership firms / LLP's	(15,477)	(26,389)
	Withdrawals from current account of partnership firms / LLP's	15,857	26,103
	Interest received	4,192	5,734
	Increase / (Decrease) in other bank balances	(2,171)	(20,663)
	<b>Net cash generated from / (used in) investing activities (B)</b>	<b>(65,997)</b>	<b>(1,10,887)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Proceeds from issuance of Equity share Capital	1,59,000	-
	Share Issue expenses	(6,100)	-
	Proceed from issuance of Compulsory Convertible Debentures	-	1,44,000
	Proceeds from non-current borrowings	68,133	46,700
	Repayment of non-current borrowings	(1,29,064)	(71,162)
	Proceeds from current borrowings	37,590	1,29,086
	Repayment of current borrowings	(39,222)	(1,55,157)
	Increase/(decrease) in other borrowings	-	2,924
	Interest paid	(21,605)	(25,490)
	<b>Net cash flows from / (used in) financing activities (C)</b>	<b>68,732</b>	<b>70,901</b>
	<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>(1,748)</b>	<b>(19,371)</b>
	<b>Cash and cash equivalents (including bank balance overdraft) at the beginning of the year</b>	<b>(17,970)</b>	<b>1,402</b>
	<b>Cash and cash equivalents (including bank balance overdraft) at the end of the year</b>	<b>(19,718)</b>	<b>(17,969)</b>
	<b>Cash and cash equivalents (including bank balance overdraft) at the end of the year</b>	<b>As at</b>	<b>As at</b>
		<b>31 March 2026</b>	<b>31 March 2025</b>
	Cash on hand	47	14
	Balances with banks in current accounts	660	188
	Deposits with bank having original maturity period of less than three months	4,302	3,587
	Less: Bank overdraft	(24,727)	(21,758)
	<b>Total</b>	<b>(19,718)</b>	<b>(17,969)</b>

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**Notes to the Standalone Financial Results for the Quarter and year ended 31 March 2026 :**

- 1 The above Audited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ('the Act'). read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India, as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and are in accordance with the recognition and measurement principles laid down in Indian Accounting Standards.
- 2 These Audited standalone financial results of the Company for the quarter and year ended 31 March 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 May 2026 and have been audited by the Statutory Auditors of the Company who have issued an unmodified conclusion on these audited financial results.
- 3 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited results in respect of full financial year and the published year to date reviewed figures up to third quarter of the financial year.
- 4 The financial information for the quarter ended 31 March 2025 are the balancing figures between the audited financial statement for year ended 31 March 2025 and audited special purpose financial information in respect of nine months ended 31 December 2024 .
- 5 The Nomination and remuneration committee of the Company as its meetings held on 06 June 2025 and 02 March 2026 approved the grant of 15,94,100 and 71,900 Employee Stock Options Under 'Kalpataru Limited Employee Stock Options Scheme 2024' ("ESOS 2024"/ "Scheme") exercisable into not more than 15,94,100 and 71,900 fully paid up equity shares of the Company, respectively, at an exercise price of Rs. 306/- per option. The Scheme provides for the grant of stock options to eligible employees and directors of the Company. In accordance with Ind AS 102 – Share-based Payment of Rs.177 Lakhs and Rs. 587 Lakhs has been recognised in the Standalone Statement for the quarter and year ended 31 March 2026 respectively based on the fair value of the options granted.

6 The Utilisation of net IPO proceeds is summarized below :- (Rs. in Lakhs)

Particulars	Proceeds	Utilization	Balance /Unutilized
		As on 31 March 2026	
in part, of certain borrowings of:			
a) Kalpataru Limited (The Company)	33,326	33,326	-
b) Subsidiary	85,924	85,924	-
General corporate purpose*	32,475	31,628	847
Issue Expenses <sup>§</sup>	7,275	7,028	247
<b>Total</b>	<b>1,59,000</b>	<b>1,57,906</b>	<b>1094*</b>

\* Reallocation as per Board Resolution in the meeting held on 06 February 2026 – Rs.1339 lakhs was added to GCP on account expected reduction in Issue Expenses

# Of the total unutilized balance of Rs. 1094 lakhs, Rs. 100 lakhs is held in Public Issues Account, with remaining amount lying in Monitoring Account as on 31 March 2026. further the above balance does not include 2 lakhs (net off TDS) earned on temporary Investment in Fixed Deposit, which has been credited to Monitoring Account.

§ Inclusive of taxes

- 7 On 21 November 2025, the Government of India notified the provisions of the Labour Codes, which consolidate twenty nine existing labour laws into a unified framework governing employee benefit during and after employment. Among other changes, the Codes introduce a uniform definition of wages and revise certain employee entitlements. The Company has evaluated and disclosed the incremental impact of these changes based on the position presently ascertainable, in line with the guidance issued by the Institute of Chartered Accountants of India. The resulting incremental impact of Rs 174 Lakhs, relating to gratuity and leave encashment, has been presented as an exceptional item and primarily arises due to the revised wage definition. The Company continues to monitor the finalisation of Central and State rules, as well as any further clarifications issued by the Government, and will incorporate any additional accounting implications as required in future periods.

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- 8 In order to simplify the group structure, consolidation of subsidiaries into the Company and to enhance operational synergy, The Board of Directors of the Company at their meeting held on May 12, 2026, have inter alia, approved the Composite Scheme of Arrangement ("Composite Scheme") pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, providing for:
- a) Demerger of Korum Mall business (Demerged Undertaking) from Kalpataru Retail Ventures Private Limited, a wholly owned subsidiary of the Company (Demerged Company or Transferor Company 1) into Kalpataru Properties (Thane) Pvt Ltd, a wholly owned subsidiary of the Company (Resulting Company) and
- b) Amalgamation of Kalpataru Retail Ventures Private Limited (Transferor Company 1), Alder Residency Private Limited (Transferor Company 2), Kalpataru Residency Private Limited (Transferor Company 3), Ardour Developers Private Limited (Transferor Company 4) and Aspen Housing Private Limited, (Transferor Company 5), collectively referred to as Transferor Companies, with the Company i.e. Kalpataru Limited (Transferee Company). Transferor Company 1 is a wholly owned subsidiary of the Company and Transferor Company 2 to 5 are indirect/step down wholly owned subsidiaries of the Company. The aforesaid Composite Scheme is subject to approval of NCLT, shareholders, creditors and other regulatory authorities. with an Appointed Date as 1st April, 2026, or such other date as may be approved by Hon'ble National Company Law Tribunal, Mumbai (NCLT). The effect of the Composite Scheme in the accounts will be given upon final approval of the Scheme by NCLT and the same will be effective on completion of applicable compliances.
- 9 The Company is primarily engaged in the business of real estate development, which is considered as the only reportable business segment. Further, the revenue of the Company is derived primarily from sale of residential units. Also, the Company operate within India and does not have operation in economic environments with different risks and returns. Hence, it is considered operating in a single geographical segment. Accordingly, there are no other separate reportable segments in terms of Ind AS 108 on 'Operating Segment'.
- 10 Previous year figures have been regrouped wherever necessary, to correspond with current period classification. Contract assets balances pertaining to the previous year have been regrouped from "trade receivables" to Other current assets" to correspond with current period classification. This regrouping / reclassification has no impact on the profit / (loss), total assets, total liabilities or total equity of the previous year.

For and on behalf of the Board of Directors Kalpataru Limited

  
Parag M. Manot

Managing Director  
(DIN - 00136337)



Place : Mumbai  
Date : 12 May 2026

# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

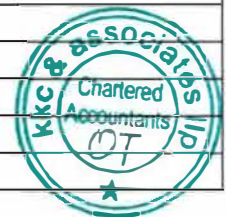
## Independent Auditor's report on annual consolidated financial results of Kalpataru Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors of  
Kalpataru Limited

### Opinion

1. We have audited the accompanying consolidated financial results of Kalpataru Limited ('the Holding Company' or 'the Parent' or 'the Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associate and joint ventures for the year ended 31 March 2026, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, associate and joint venture, the aforesaid consolidated financial results:
  - 2.1. include the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Kalpataru Limited	Holding
2	Alder Residency Private Limited	Subsidiary
3	Abacus Real Estate Private Limited	Subsidiary
4	Abhiruchi Orchards Private Limited	Subsidiary
5	Amber Enviro Farms Private Limited	Subsidiary
6	Amber Orchards Private Limited	Subsidiary
7	Ambrosia Enviro Farms Private Limited	Subsidiary
8	Ambrosia Real Estate Private Limited	Subsidiary
9	Anant Orchards Private Limited	Subsidiary
10	Arena Orchards Private Limited	Subsidiary
11	Arimas Real Estate Private Limited	Subsidiary
12	Astrum Orchards Private Limited	Subsidiary
13	Axiom Orchards Private Limited	Subsidiary
14	Azure Tree Enviro Farms Private Limited	Subsidiary
15	Azure Tree Lands Private Limited	Subsidiary
16	Azure Tree Orchards Private Limited	Subsidiary
17	Kalpataru Land (Surat) Private Limited	Subsidiary
18	Kalpataru Land Private Limited	Subsidiary
19	Kalpataru Properties (Thane) Private Limited	Subsidiary
20	Kalpataru Retail Ventures Private Limited	Subsidiary
21	Kalpataru Gardens Limited	Subsidiary
22	Ananta Landmarks Private Limited	Subsidiary
23	Kalpataru Homes Private Limited	Subsidiary
24	Kalpataru Constructions (Poona) Private Limited	Subsidiary
25	Ardour Properties Private Limited	Subsidiary
26	Kalpataru Properties Limited	Subsidiary
27	Kalpataru Residency Private Limited	Subsidiary
28	Agile Real Estate Private Limited	Subsidiary
29	Agile Real Estate Dev Private Limited	Subsidiary



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30	Ardour Developers Private Limited	Subsidiary
31	Kalpataru Hills Residency Private Limited	Subsidiary
32	Kalpataru Townships Private Limited	Subsidiary
33	Aspen Housing Private Limited	Subsidiary
34	Kalpataru Plus Sharyans	Subsidiary
35	Kalpataru Constructions (Pune)	Subsidiary
36	Klassik Vinyl Products LLP	Associate
37	Azure Tree Townships LLP	Joint Venture
38	Mehal Enterprises LLP	Joint Venture

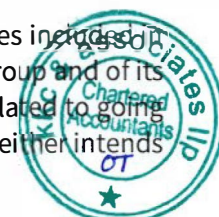
- 2.2. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- 2.3. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS'), and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

## Basis for opinion

3. We conducted our audit in accordance with the Standard on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion.

## Management's responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit after tax and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for assessing the ability of the Group and of its associate and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



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6. The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - 8.1. Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - 8.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
  - 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - 8.4. Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group and its associate and joint ventures entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint ventures entities to cease to continue as a going concern.
  - 8.5. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - 8.6. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate and joint ventures to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company or the Parent and such other entities included in the consolidated financial results of which we are independent auditors regarding our findings, other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## Other Matters

12. The consolidated financial results include the financial results of 26 (Twenty-Six) subsidiaries whose financial results reflect total assets of Rs. 11,22,277 lakhs as at 31 March 2026, total revenue of Rs. 26,814 lakhs and Rs. 85,833 lakhs, total net loss of Rs. 1,686 lakhs and Rs. 9,377 lakhs for the quarter ended and for the year ended 31 March 2026, respectively, and net cash inflows of Rs. 4,005 lakhs for the year ended 31 March 2026, as considered in the consolidated financial results. The consolidated financial results also reflect the Group's share of total net loss of Rs. 133 lakhs and Rs.327 lakhs for the quarter ended and for the year ended 31 March 2026, respectively, in respect of 1 (One) associate and 2 (Two) joint ventures. The financial statements of these entities have been audited by their respective independent auditors. The independent auditors' reports on the financial statements of these entities have been furnished to us, and our opinion on the consolidated financial results, insofar as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us as stated in the paragraph above.
13. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
14. The consolidated financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
15. The consolidated financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the audited special purpose financial statements year to date figures up to the third quarter of the previous financial year.

Our opinion is not modified in respect of above matters.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



**Bharat Jain**

Partner

ICAI Membership No: 100583

UDIN: 26100583LYMWF02859



Place: Mumbai

Date: 12 May 2026

**Kalpataru Limited**


(CIN No. L45200MH1988PLC050144)

Registered Office: 91, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai, India 400 055

Email: investor.cs@kalpataru.com

Website: www.kalpataru.com

**Consolidated Audited Statement of Financial Results for the Quarter and year ended 31 March 2026**

Rs. in Lakhs

Sr. no.	Particulars	Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		(Audited) [Refer Note 3]	(Unaudited)	(Audited) [Refer Note 4]	(Audited)	(Audited)
1	<b>Income</b>					
	Revenue from Operations	169,373	50,492	59,688	343,562	222,162
	Other Income	3,496	3,066	7,032	10,109	10,997
	<b>Total Income</b>	<b>172,869</b>	<b>53,558</b>	<b>66,720</b>	<b>353,671</b>	<b>233,159</b>
2	<b>Expenses</b>					
	Cost of sales and other operational expenses	129,791	44,835	49,439	275,213	175,853
	Employee benefits expense	4,977	6,822	3,921	22,638	13,724
	Finance Costs	1,094	1,485	1,114	7,001	5,316
	Depreciation and Amortisation Expenses	1,363	1,222	1,078	4,642	3,765
	Other Expenses	12,863	6,300	8,299	33,499	26,784
	<b>Total Expenses</b>	<b>150,088</b>	<b>60,664</b>	<b>63,851</b>	<b>342,993</b>	<b>225,442</b>
3	<b>Profit / (loss) before share of profits / (loss) in Associate and Joint Venture and exceptional items (1-2)</b>	<b>22,781</b>	<b>(7,106)</b>	<b>2,869</b>	<b>10,678</b>	<b>7,717</b>
4	Share of Net Profit/ (loss) in Associates and Joint Venture	(133)	(32)	(10)	(327)	(125)
5	<b>Profit / (loss) before exceptional item and tax (3+4)</b>	<b>22,648</b>	<b>(7,138)</b>	<b>2,859</b>	<b>10,351</b>	<b>7,592</b>
6	Less: Exceptional item (Refer note 7)	-	770	-	770	-
7	<b>Profit / (loss) before tax (5-6)</b>	<b>22,648</b>	<b>(7,908)</b>	<b>2,859</b>	<b>9,581</b>	<b>7,592</b>
8	Tax Expense	<b>3,261</b>	<b>(1,204)</b>	<b>827</b>	<b>1,585</b>	<b>5,118</b>
	- Current tax	5,225	1,078	(271)	8,000	5,011
	- Earlier year tax	22	-	-	22	-
	- Deferred tax (credit) / charge	(1,986)	(2,282)	1,098	(6,437)	107
9	<b>Profit / (loss) for the Period/ Year (7-8)</b>	<b>19,387</b>	<b>(6,704)</b>	<b>2,032</b>	<b>7,996</b>	<b>2,474</b>
10	<b>Other comprehensive (Expense) / Income</b>					
	Items that will not be reclassified to Profit and Loss					
	Re-measurement gain/(losses) on defined benefit plan	3	(218)	37	(392)	(53)
	Income tax effect on above	0	80	(6)	125	10
	<b>Other comprehensive Income / (Expenses) net of tax</b>	<b>3</b>	<b>(138)</b>	<b>31</b>	<b>(267)</b>	<b>(43)</b>
11	<b>Total comprehensive Income/ (loss) for the period / year after tax</b>	<b>19,390</b>	<b>(6,842)</b>	<b>2,063</b>	<b>7,729</b>	<b>2,431</b>
12	<b>Net Profit / (loss) attributable to</b>					
	-Owner's of the parent	20,047	(6,278)	1,405	9,371	2,162
	-Non-controlling interest	(660)	(426)	627	(1,375)	312
13	<b>Other comprehensive income / (loss) for the period / year attributable to</b>					
	-Owner's of the parent	4	(143)	33	(259)	(47)
	-Non-controlling interest	(1)	5	(2)	(8)	4
14	<b>Total comprehensive income / (loss) for the period / year attributable to</b>					
	-Owner's of the parent	20,051	(6,421)	1,438	9,112	2,115
	-Non-controlling interest	(661)	(421)	625	(1,383)	316
15	<b>Paid-up equity share capital - Face value of Rs. 10 per share</b>	20,591	20,591	16,749	20,591	16,749
16	<b>Other Equity (excluding revaluation reserve)</b>				391,056	231,371
17	<b>Earnings per share (EPS)* - Face value of Rs. 10 each</b>					
	(a) Basic EPS (in Rs.)	10.19	(3.05)	1.00	4.76	1.54
	(b) Diluted EPS (in Rs.)	10.18	(3.05)	1.00	4.76	1.54
	*not annualised except for the year ended 31 March 2026 and 31 March 2025					

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**Kalpataru Limited**

(CIN No. L45200MH1988PLC050144)

Registered Office: 91, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai, India 400 055

Email: investor.cs@kalpataru.com

Website: www.kalpataru.com

**Consolidated Audited Statement of Assets and Liabilities as at 31 March 2026**

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non current assets</b>		
Property, plant and equipment	32,764	26,070
Right to use assets	-	10
Capital work-in-progress	10,868	10,461
Investment property	37,276	50,504
Goodwill on consolidation	103	103
Other Intangible assets	36	42
Investment in Associates and Joint Venture	75	75
<b>Financial assets</b>		
(i) Investments	12,778	11,568
(ii) Other Financial assets	19,139	15,880
<b>Non-current tax assets (net)</b>	8,675	5,377
<b>Deferred tax assets (net)</b>	22,762	16,335
<b>Other non-current assets</b>	1,338	1,016
<b>Total non-current assets</b>	<b>145,814</b>	<b>137,441</b>
<b>Current assets</b>		
Inventories	1,365,992	1,278,967
<b>Financial assets</b>		
(i) Investments	5,848	-
(ii) Trade receivables	64,268	54,271
(iii) Cash and cash equivalents	23,854	15,707
(iv) Bank balances other than (iii) above	58,692	56,016
(v) Loans	16,108	18,538
(vi) Other financial assets	17,539	9,328
<b>Other current assets</b>	58,876	67,218
<b>Total current assets</b>	<b>1,611,177</b>	<b>1,500,045</b>
<b>Assets classified as held for sale</b>	11,250	-
<b>TOTAL ASSETS</b>	<b>1,768,241</b>	<b>1,637,486</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	20,591	16,749
Other equity	391,056	231,371
<b>Equity attributable to owner's of the parent</b>	<b>411,647</b>	<b>248,120</b>
Non-controlling interest	(3,854)	(2,480)
<b>Total equity</b>	<b>407,793</b>	<b>245,640</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	279,679	350,790
(ii) Other Financial liabilities	19,617	24,939
<b>Other non-current liabilities</b>	1,715	3,893
<b>Provisions</b>	6,067	3,979
<b>Total non current liabilities</b>	<b>307,078</b>	<b>383,601</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	637,103	666,412
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	11,119	5,902
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	57,556	62,079
(iii) Other financial liabilities	65,022	68,089
<b>Other current liabilities</b>	260,636	195,335
<b>Provisions</b>	21,934	10,428
<b>Total current liabilities</b>	<b>1,053,370</b>	<b>1,008,245</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,768,241</b>	<b>1,637,486</b>

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**Kalpataru Limited**

(CIN No. L45200MH1988PLC050144)

Registered Office: 91, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai, India 400 055

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**Consolidated Audited Statement of Cash Flow for the year ended 31 March 2026**

Rs. in Lakhs

Sr. no.	Particulars	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
<b>A.</b>	<b>Cash flow from operating activities :</b>		
	<b>Profit / (loss) before share of net profits / (loss) of investment accounted for using equity method and tax</b>	<b>9,908</b>	<b>7,717</b>
	Adjustments for :		
	Depreciation and amortisation expense	4,642	3,765
	Employee stock grant scheme reserve	1,790	-
	Interest income	(4,470)	(5,383)
	Interest expenses and other financial charges ( including Unwinding of discount on financial liabilities at amortised cost)	7,001	5,316
	Fair value (Gain)/Loss on financial instruments at fair value through profit or loss (net)	(1,453)	(1,628)
	Loss(Gain) on sale of property plant and equipment (net)	(977)	(37)
	Share of loss from partnership firms / LLP (net)	420	782
	Unrealised Exchange (Gain)/Loss (Net)	14	40
	Liability no longer required written back	(1,508)	-
	Sundry Balance written off	314	-
	<b>Operating (Loss)/Profit before working capital changes</b>	<b>15,681</b>	<b>10,572</b>
	<b>Working Capital Adjustments</b>		
	(Increase) / decrease in inventories	32,694	(90,109)
	(Increase) / decrease in trade receivable and Financial & Other Assets	(17,447)	(26,613)
	Increase/ (decrease) Trade Payables, Financial & Other Liabilities and Provisions	66,020	157,459
	<b>Cash generated from operating activities</b>	<b>96,948</b>	<b>51,309</b>
	Direct taxes (paid) / refunds	(12,124)	(2,484)
	<b>Net cash flows from/ (used in) operating activities (A)</b>	<b>84,824</b>	<b>48,825</b>
<b>B.</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment, Investment properties, intangible assets (including capital work-in-progress, Investment properties under construction and Assets classified as held for sale)	(13,758)	(4,262)
	Sale of property, plant and equipment and Investment properties	3,181	294
	(Increase) / decrease in other bank balances	(3,334)	5,103
	Investments/(Divestment) in Securities	(5,932)	(687)
	Investment in current account of partnership firms / LLP's	(6,604)	(40,918)
	Withdrawals from current account of partnership firms / LLP's	5,469	44,662
	Fixed deposit (Made)/Withdrawn	(2,032)	(20,338)
	Loan given	-	(1,641)
	Loan given repaid	3,188	10,397
	Interest received	5,614	3,930
	<b>Net cash flows from / (used in) investing activities (B)</b>	<b>(14,208)</b>	<b>(3,459)</b>
<b>C.</b>	<b>Cash flow from financing activities:</b>		
	Proceeds from issuance of Equity share Capital	159,000	-
	Share Issue expenses	(6,100)	-
	Proceeds from issuance of compulsory convertible debentures	-	144,000
	Proceeds from non-current borrowings	99,375	83,255
	Repayment of non-current borrowings	(169,240)	(141,452)
	Proceeds from current borrowings	439,736	310,215
	Repayment of current borrowings	(471,284)	(348,697)
	Increase / (decrease) in other borrowings	(189)	(19,559)
	Interest expenses and other financial charges	(108,961)	(92,136)
	<b>Net cash flows from / (used in) financing activities (C)</b>	<b>(57,663)</b>	<b>(64,374)</b>
	<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>12,953</b>	<b>(19,008)</b>
	<b>Cash and cash equivalents (including bank balance overdraft) at the beginning of the year</b>	<b>(17,668)</b>	<b>1,340</b>
	<b>Cash and cash equivalents (including bank balance overdraft) at the end of the year</b>	<b>(4,715)</b>	<b>(17,668)</b>
<b>D.</b>	<b>Cash and cash equivalents (including bank balance overdraft) at the end of the year</b>	<b>As at 31 March 2026</b>	<b>As at 31 March 2025</b>
	Cash on hand	356	117
	Balances with banks in current accounts	12,991	1,934
	Deposits with bank having original maturity period of less than three months	10,507	13,656
	Less: Bank overdraft	(28,569)	(33,375)
	<b>Total</b>	<b>(4,715)</b>	<b>(17,668)</b>

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## Kalpataru Limited

### Notes to the Consolidated Audited Financial Results for the Quarter and year ended 31 March, 2026

- The above audited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and are in accordance with the recognition and measurement principles laid down in Indian Accounting Standards.
- The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 12 May 2026. The auditor has performed audit of the consolidated financial results for the year ended on 31 March 2026 and have issued an unmodified opinion on the same.
- The figures for the quarter ended 31 March 2026 are the balancing figures between the audited results in respect of full financial year and the published year to date reviewed figures up to third quarter of the financial year.
- The financial information for the quarter ended 31 March 2025 are the balancing figures between the audited financial statement for year ended 31 March 2025 and audited special purpose financial information in respect of nine months ended 31 December 2024 .
- The Nomination and remuneration committee of the Company as its meetings held on June 06, 2025 and March 02, 2026 approved the grant of 15,94,100 and 71,900 Employee Stock Options Under 'Kalpataru Limited Employee Stock Options Scheme 2024' ("ESOS 2024"/ "Scheme") exercisable into not more than 15,94,100 and 71,900 fully paid up equity shares of the Company, respectively, at an exercise price of Rs. 306/- per option. The Scheme provides for the grant of stock options to eligible employees and directors of the Group. In accordance with Ind AS 102 — Share-based Payment of Rs. 527 Lakhs and Rs. 1,790 Lakhs has been recognised in the Consolidated Statement for the quarter and year ended March 2026 respectively, based on the fair value of the options granted.

#### 6 The Utilisation of net IPO proceeds is summarized

Rs. in Lakhs

Particulars	Proceeds	Utilization	Balance / Unutilized
		As on 31 March 2026	
Repayment/prepayment, in full or in part, of			
a) Kalpataru Limited (The Company)	33,326	33,326	-
b) Subsidiary	85,924	85,924	-
General corporate purpose *	32,475	31,628	847
Issue expenses \$ *	7,275	7,028	247
<b>Total</b>	<b>159,000</b>	<b>157,906</b>	<b>1094#</b>

\* Reallocation as per Board Resolution in the meeting held on 6 Feb, 2026 – Rs.1339 lakhs was added to GCP on account expected reduction in Issue Expenses

# Of the total unutilized balance of Rs. 1094 lakhs, Rs. 100 lakhs is held in Public Issues Account, with remaining amount lying in Monitoring Account as on 31 March, 2026, further the above balance does not include 2 lakhs (net off TDS) earned on temporary Investment in Fixed Deposit, which has been credited to Monitoring Account.

\$ Inclusive of taxes

- On 21 November 2025, the Government of India notified the provisions of the Labour Codes, which consolidate twenty nine existing labour laws into a unified framework governing employee benefits during and after employment. Among other changes, the Codes introduce a uniform definition of wages and revise certain employee entitlements. The Group has evaluated and disclosed the incremental impact of these changes based on the position presently ascertainable, in line with the guidance issued by the Institute of Chartered Accountants of India. The resulting incremental impact of Rs. 770 lakhs, relating to gratuity and leave encashment, has been presented as an exceptional item and primarily arises due to the revised wage definition. The Group continues to monitor the finalisation of Central and State rules, as well as any further clarifications issued by the Government, and will incorporate any additional accounting implications as required in future periods.

Pm



8 In order to simplify the group structure, consolidation of subsidiaries into the Company and to enhance operational synergy, The Board of Directors of the Company at their meeting held on May 12, 2026, have inter alia, approved the Composite Scheme of Arrangement ("Composite Scheme") pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, providing for:

a) Demerger of Korum Mall business (Demerged Undertaking) from Kalpataru Retail Ventures Private Limited, a wholly owned subsidiary of the Company (Demerged Company or Transferor Company 1) into Kalpataru Properties (Thane) Pvt Ltd, a wholly owned subsidiary of the Company (Resulting Company) and

b) Amalgamation of Kalpataru Retail Ventures Private Limited (Transferor Company 1), Alder Residency Private Limited (Transferor Company 2), Kalpataru Residency Private Limited (Transferor Company 3), Ardour Developers Private Limited (Transferor Company 4) and Aspen Housing Private Limited, (Transferor Company 5), collectively referred to as Transferor Companies, with the Company i.e. Kalpataru Limited (Transferee Company). Transferor Company 1 is a wholly owned subsidiary of the Company and Transferor Company 2 to 5 are indirect/step down wholly owned subsidiaries of the Company.

The aforesaid Composite Scheme is subject to approval of NCLT, shareholders, creditors and other regulatory authorities. with an Appointed Date as 1st April, 2026, or such other date as may be approved by Hon'ble National Company Law Tribunal, Mumbai (NCLT). The effect of the Composite Scheme in the accounts will be given upon final approval of the Scheme by NCLT and the same will be effective on completion of applicable compliances.

9 The Group is primarily engaged in the business of real estate development, which is considered as the only reportable business segment. Further, the revenue of the Company is derived primarily from sale of residential units. Also, the Group operates within India and does not have operation in economic environments with different risks and returns. Hence, it is considered operating in a single geographical segment. Accordingly, there are no other separate reportable segments in terms of Ind AS 108 on 'Operating Segment'.

10 Previous year figures have been regrouped wherever necessary, to correspond with current period classification. Contract assets balances pertaining to the previous year have been regrouped from "trade receivables" to Other current assets" to correspond with current period classification. This regrouping / reclassification has no impact on the profit / (loss), total assets, total liabilities or total equity of the previous year.

**For and on behalf of the Board of Directors of Kalpataru Limited**

*Parag M. Munot*

**Parag M. Munot**  
Managing Director  
(DIN : 00136337)

Place: Mumbai  
Date: 12 May 2026

