Meghna

Infracon Infrastructure Ltd.

Investor Presentation | Q1 FY27

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Meghna Realty™
Where it Counts

Company
Overview

About Us

Trusted Legacy

- Built on strong promoter expertise and governance standards
- Publicly listed platform with transparent operations

Design-Led Development

- Premium positioning with emphasis on architecture & lifestyle
- Low-density, high-value developments

Capital Efficient Model

- Balanced mix of owned developments and partnerships
- Scalable platform with controlled leverage

Execution Driven

- Speed, precision, and cost discipline at core
- Proven ability to unlock value from land parcels

Future Ready Growth

- Robust pipeline aligned with premium housing demand
- Well-positioned to capture sectoral tailwinds

Micro-Market Leadership

- Deep focus on high-demand urban clusters
- Strong understanding of local demand-supply dynamics

50+ Years of Experience

1lac+ Sq. ft Delivered

02 Projects completed

1000 cr Current GDV

** Till Date*

Key **Milestones**

2026 (Current)
- Launch of Meghna One at Thane- Marking Entry into Commercial office spaces
- Launch of Villas – Ultra Luxury Villa’s

2025
- Robust pipeline of ongoing and upcoming projects
- Focus on scalable growth and capital efficiency
- Positioned to benefit from strong demand in Mumbai real estate

2023 – 2024
- Expansion of project pipeline
- Strengthened brand positioning in Western suburbs
- Improved execution speed and operational efficiency

2020 – 2022
- Launched key residential projects
- Established partnerships with architects and consultants
- Focus on premium and mid-premium housing segment

2017 – 2019
- Initial land acquisitions in Mumbai
- Strengthened presence in Andheri & Goregaon micro-markets
- Built core team and execution capabilities

2016
- Strategic entry into real estate sector
- Launch of Meghna Realty brand
- Shift in business focus towards development

Pre–2016
- Operated as Naysaa Securities Limited
- Listed entity with established governance framework

Meghna Realty

Vikram Lodha
MD

Meghna Lodha
CFO

Ishan Lodha
CEO

Bradley Pereira
Director- Sales

Amit Sathe
COO

Our Values

VISION

To lead with impact, set new benchmarks of excellence, and shape industries while contributing meaningfully to societal progress.

MISSION

To deliver forward-thinking solutions and exceptional experiences that create enduring value for stakeholders, partners, and communities

Excellent Construction	Transparency	Customer First Approach	Timely Delivery

Key Strengths

Proven Execution & Market Leadership

- 50+ years of promoter experience in real estate
- Delivered 1.2+ million sq. ft across Mumbai
- Deep presence in high-demand micro-markets: Goregaon, Andheri, Versova, Kandivali
- Strong track record in land-scarce, high-absorption locations

Visible Growth Pipeline
(Prime Mumbai Focus)

- Ongoing projects ensuring steady cash flow visibility (24-36 months):
  - Meghna-one (Thane)
  - Shree Pranam (Versova)
  - Rivaan (Goregaon West)
- Entry into South Mumbai luxury redevelopment
- Expanding into higher-margin premium segment

Asset-Light, High-Return Business Model

- Redevelopment-led strategy → lower capital intensity vs. greenfield
- Debt-light balance sheet (D/E ~0.27) with strong financial flexibility
- Industry-leading returns:
  - ROE ~52%
  - ROCE ~54%
- Efficient capital allocation driving superior profitability

Differentiated Leadership Vision

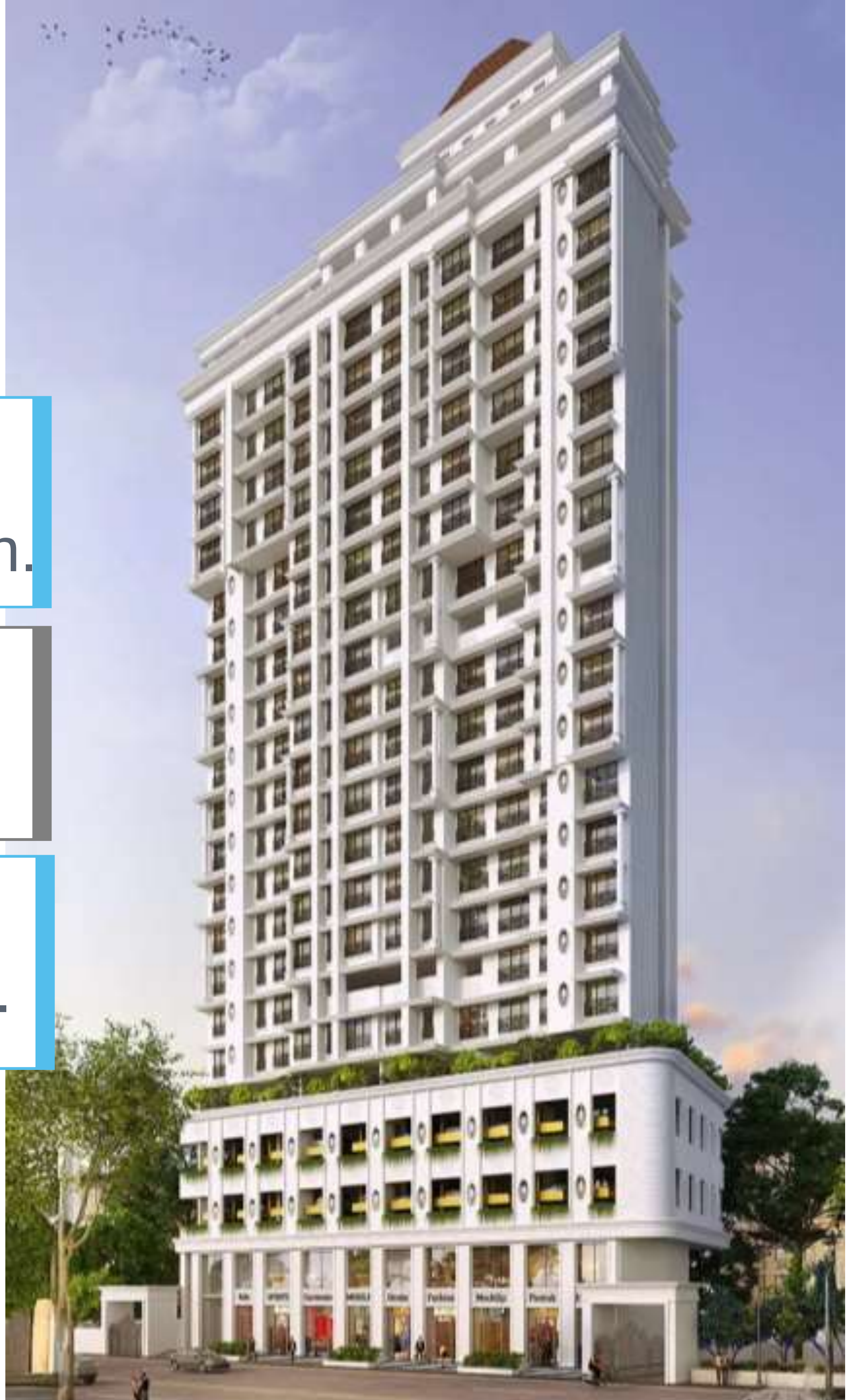
- Focus on customer-centric residential design
- Positioning homes as "Sanctuaries of Strength" aligned with modern urban families
- Creating Long-term value through thoughtful planning and superior execution
- Expanding into commercial developments and ultra-luxury living to drive long-term growth
- Premium lifestyle developments in established neighborhoods

Operational
Highlights

Building tomorrow. Together.

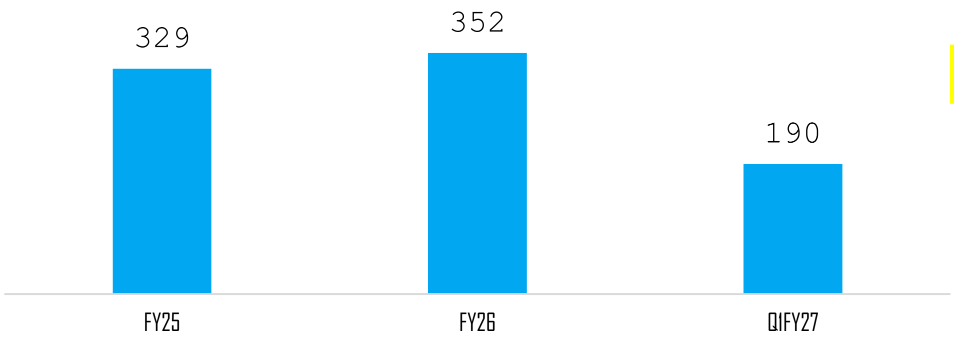
Key Highlights – Q1 FY27

Sales Booking Rs. 190 Mn.	**Area under Development** 2,53,230 Sq. Ft	**Collections** Rs. 84.31 Mn.
Revenue Rs. 84.38 Mn.	**EBITDA** Rs. 9.30 Mn.	**EBITDA Margin** 11.03%
Total Projects 12	**PAT Margin** 6.90%	**PAT** Rs. 5.67 Mn.

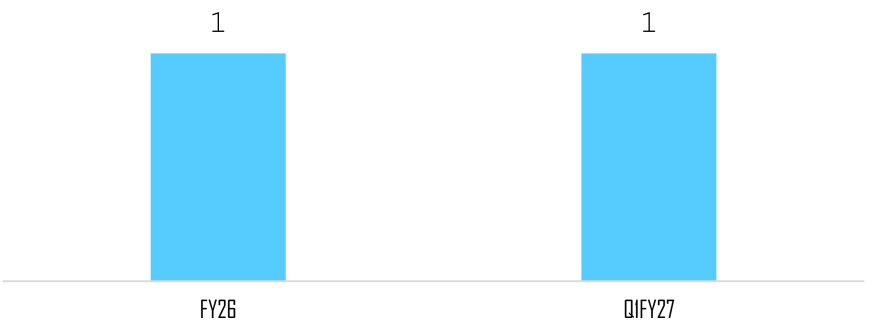


Key Operational Metrics

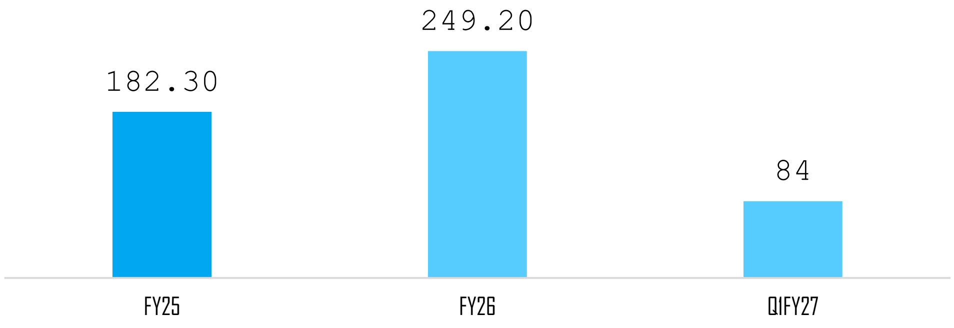
Presales (₹ Mn.)



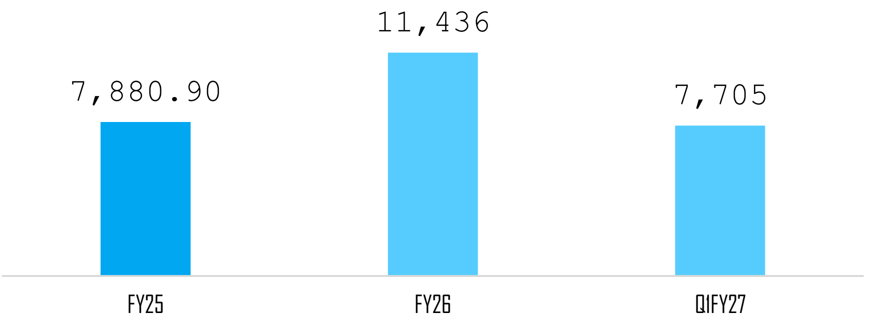
Projects Delivered



Collections (₹ Mn.)



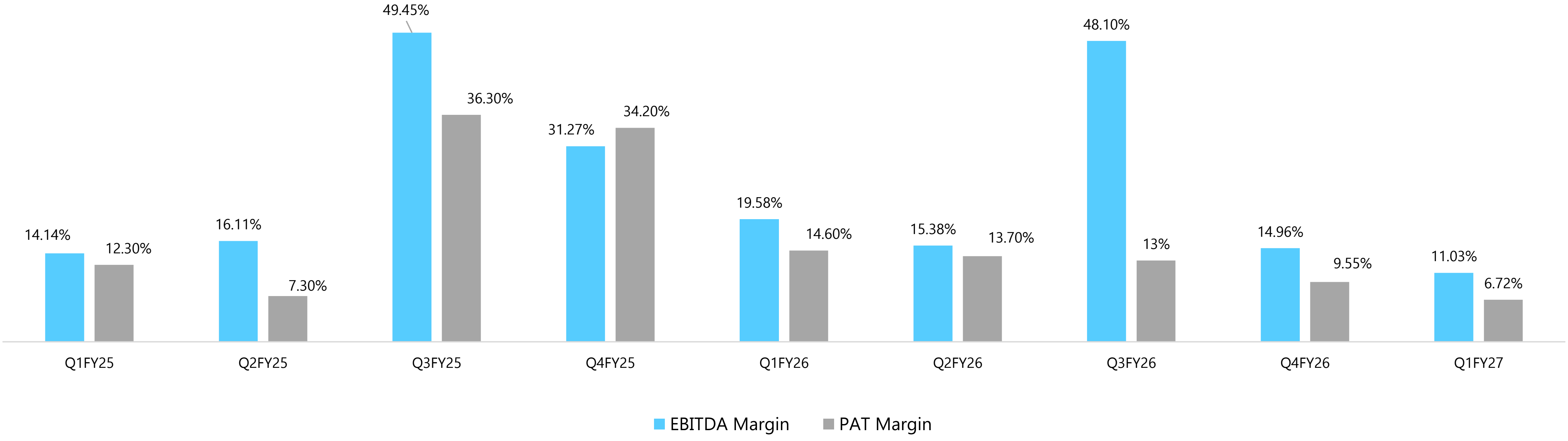
Area Sold (Sq. ft)



Financial

Highlights

Profitability Margins



Profit & loss Statement – Q1 FY27

Particulars (₹ Mn.)	Q1 FY27	Q1 FY26	QoQ (%)
Revenue from Operation	**84.32**	**104.71**	**(19%)**
Total Expenses	75.08	84.25	(10.88%)
EBITDA	**9.3**	**20.06**	**(53.63%)**
EBITDA Margins (%)	**11.02%**	**19.15%**	**(858 bps)**
Finance cost	1.36	0.32	N.A
Depreciation	1.28	1.14	(12.2%)
Other Income	0.07	0.21	(66.66%)
PBT	5.67	19.2	(70.4%)
Tax	0.99	3.8	(74%)
PAT	**5.67**	**15.33**	**(63%)**
PAT Margins (%)	**6.72%**	**14.65%**	**(791 bps)**
Basic EPS	0.25	1.28	(80.4%)

Project

Portfolio

Ongoing & Upcoming Projects

On-Going Projects

Project Name	Total Units	Units Booked	Amount Received (Mn.)	Project Completion Status
Riviera	25	25	160	Society Handing over
Rivaan	52	40	190	70%
Shree Pranam	34	25	20	20%
Meghna-One	139	81	10	1%
Josville	11	8	20	10%
Manju villa	20	23	50	70%

Upcoming Projects

Project Name	Total Units	Total Saleable Area	Location
Bole Smruti	22	12,709 Sq ft	Dadar West
Bharti CHS	68	16,453 Sq ft	Bandra West
Jai Murli	40	12,915 Sq ft	Khar West
Viram	13	10,498 Sq ft	Juhu (JVPD)
Jay Pathik	24	14,163 Sq ft	Goregaon West
Naval	66	19,248.09 Sq ft	Goregaon West

Historical

Financials

Profit & Loss Statement

Particulars (₹ Mn.)	FY26 (2025-26)	FY25 (2024-25)
Revenue from Operation	**462.0**	**398.7**
Total Expenses	359.77	285.32
EBITDA	**102.23**	**28.3**
EBITDA Margins (%)	22.12%	7.03%
Finance Cost	2.3	3.1
Depreciation	0.54	1.8
Other Income	1.1	3.50
PBT	**95.6**	**112.01**
Tax	39.6	14.1
PAT	**55.9**	**97.9**
PAT Margins (%)	12.10%	24.55%
Basic EPS	**2.48**	**8.5**

Balance Sheet Statement

Particulars (₹ Mn.)	FY26	FY25
Total Equity Funds	268.98	99.887
Non-current Liability		
Long Term Borrowing	12.983	31.433
Other Non-current Liability	-	-
Total Non-current Liabilities	12.983	31.433
Current Liabilities		
Short Term Borrowings	211.474	1.496
Trade Payables	17.394	71.683
Other Current Liabilities	53.43	132.004
Total Current Liabilities	295.205	219.355
Total Equity & Liabilities	577.172	350.675
Non-current Assets		
PPE	15.660	9.547
Other Non-current Assets	1.466	1.46
Total Non-current Assets	24.516	17.716
Current Assets		
Inventories	343.009	219.071
Other Current Assets	4.241	5.452
Total current Assets	552.656	332.959
Total Assets	577.172	350.675

Cash flow Statement

Particulars (₹ Mn.)	FY26	FY25
Cash flow from Operating Activities	(247.5)	182.6
Cash flow from Financing Activities	(11.20)	(18.8)
Cash flow from Investing Activities	302.0	(160.8)

Way Ahead

Way Ahead

Scalable Redevelopment Engine

- Asset-light redevelopment model driving high IRR & fast turnaround
- Strong launch visibility with rolling pipeline additions
- Targeting 3-5 new projects annually

Financial Strength & Capital Efficiency

- Low leverage (D/E ~0.27) enabling growth flexibility
- Disciplined capital allocation with strong balance sheet

Brand Evolution – "Sanctuaries of Strength"

- Transition to lifestyle-led, aspirational living
- Focus on smart & sustainable features

Strategic Market Expansion

- Entry into South Mumbai (Dadar/Prabhadevi)
- Strengthening core clusters: Goregaon, Andheri, Versova
- Expanding into high-yield luxury micro-markets

Operational Excellence

- 15-20% faster execution via advanced construction technologies
- Improved cash flow cycles & project delivery timelines
- High governance standards as a listed entity

Thank you

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Meghna Infracon Infrastructure Ltd.