

## PRESS RELEASE

### **Modi's Navnirman is pleased to execute Development Agreement with Society measuring 4836.25 sq.mts situated in Borivali West.**

Mumbai, February 8<sup>th</sup>, 2024:

Modi's Navnirman Limited, is happy to announce that it has executed the development agreement with **Veer Hanuman Co-op Housing Society** measuring 4836.25 Sq.mts situated in Borivali West. The project will be commencing in the second quarter of the financial year 23-24 which will stand as a testament to modern living with an exquisite touch of tranquility. Situated just moments away from the city's pulse, it offers a range 1,2 & 3 BHK apartments that cater to diverse needs of modern families.

Alongside, we are pleased to announce the grant of Concession for its project **Rashmi Signature** located in Malad west measuring 5374.25 Sq.mts with a generation of revenue of around 175 Crores in the span of 2.5 years.

The company has a successful record of acquisition of projects admeasuring of over **18,000 sq. mtrs** in the vicinity ranging from Borivali to Goregaon which will be generating revenue of **600 crores** which will be started in year 23-24 which includes:

1. SUNDER SANGAM CHSL (Goregaon West)
2. SHREE SIDDHIVINAYAK TOWERS CHSL (Kandivali West)
3. VEER HANUMAN CHSL (Borivali West)
4. PEACE CHSL (Kandivali West)
5. PIYUSH CHSL (Kandivali West)
6. SHREE MANORATH CHSL (Borivali West)

The company expresses deep appreciation to its valued customers, clients, and partners for their unwavering trust, which has played a pivotal role in the triumph of this project. Modi's Navnirman's stellar reputation of quality construction and on-time delivery has created trust among residents and stands as a testament for company's success in crafting its journey in real estate. The company has currently on-going redevelopment of **8000 sq. mtrs** which is expected to generate a revenue of around **300 crores** with delivery of well-constructed homes with utmost precision and accuracy which are:

1. RASHMI CELESTIA (Borivali West)
2. RASHMI VASUDEO (Borivali West)
3. RASHMI SQUARE (Borivali West)
4. RASHMI ENCLAVE (Kandivali West)

**Mr. Dinesh Modi, Chairman and MD, Modi's Navnirman Limited.**

"The successful execution of Development Agreement with the society is a noteworthy level of performance for the Company. This is another significant milestone in the company's success. The outstanding response from members of the society underscores the demand for real estate offerings in Mumbai and reflects Modis Navnirman commitment to delivering excellence in every aspect of its projects."

**About Modi's Navnirman Limited**

Founded in 2009, as Modis Nirman, Modi's Navnirman Limited (MNL) is one of the prominent Mumbai-based real estate developers in the Suburban areas. MNL has an impeccable track record of before-time delivery of projects while maintaining the utmost quality standards, resulting in high customer satisfaction and trust levels. The Company has a substantial portfolio of projects spanning the suburbs of Borivali, Kandivali, Malad and Goregaon, across all price points, from affordable to super premium. The company has so far developed outright projects, land lordship projects and redevelopment projects in suburban Mumbai and aims to strengthen its presence in the years to come. We aim to deliver our customers top-quality lifestyle experiences by combining innovative design and planning ideas and delivering them with the use of cutting-edge technologies while keeping the environmental impact in mind.

**Safe Harbor**

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.