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Della Group eyes ₹700 crore revenue, ₹450 crore EBITDA by FY27

Della Group projects a significant revenue surge to ₹700 crore by FY27, driven by a new proprietary real estate model and expansion into integrated townships. This shift from its Lonavala resort operations, which generated ₹200 crore in FY25, aims to unlock higher value for partners through an end-to-end CDDMO framework.



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NEW DELHI: The Della Group anticipates its revenue will touch approximately ₹700 crore by FY27, backed by a significant operational shift and rapid expansion into a proprietary real estate model. This projected top-

line growth is a sharp increase from the ₹200 crore revenue recorded in FY25, which was primarily driven by its existing resort operations in Lonavla.

The group, led by founder and director Jimmy Mistry, is aggressively rolling out a new framework for integrated townships across India. The company's delivery is structured through conceptualisation, design, development, marketing, sales & operations (CDDMO) model, which it runs end-to-end alongside landowning developers. "It is an asset-light construct that lets partners unlock higher value than vanilla development," he said.

On financials, Mistry said FY25 operations were primarily driven by Della's Lonavala resort, which reported ₹200 crore top line and ₹65 crore EBITDA. With townships commencing, the company expects ₹150 crore EBITDA next year and ₹450 crore by FY27.

Debt stands at ₹255 crore in the hospitality business and is serviced by operations, with a plan to reduce it to zero by April 2027 through internal accruals. The company is evaluating a small family-office placement but may skip a pre-IPO round; it plans to announce an IPO in FY27 Q1 and close within the year, contingent on scaling keys under management.

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Under the platform economics, the company charges 15% of top-line real-estate sales (all project costs sit in the project entity), levies a 6% operator fee for hospitality, and takes 25% sweat equity in a hospitality/adventure/medical wellness SPV where the landowner holds 75%.

Mistry said the fee structure protects landowners, as Della charges nothing on the prevailing market price and earns pro-rata up to 15% above that base, with 15% beyond, ensuring the platform is not a liability to the landowner.

The group has a current pipeline of 16 townships and plans to launch a total of ten projects this year. "In total, we have already soft-launched five townships this year, accounting for roughly ₹6,000 crore of work. We aim to launch the remaining five of the ten planned townships by December 2025," said Mistry.

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Brand Connect Initiative

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Many of the buildings that occupy our landscape and skyline were not even constructed 15-20 years ago. Urbanisation is reshaping India's infrastructure landscape, and commercial

buildings, particularly offices, malls and premium mixed-use spaces—are emerging as the cornerstone of this transformation. These spaces are no