

Rustomjee®

Date: May 30, 2025

The General Manager, Listing Department, Bombay Stock Exchange Limited , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	The Manager, Listing & Compliance Department, National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051
Scrip Code: 543669	Scrip Symbol: RUSTOMJEE

Subject: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025

Dear Sir / Madam

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/27/2019, dated 8th February, 2019, please find enclosed the Annual Secretarial Compliance Report dated May 29, 2025, for the financial year ended on March 31, 2025, issued by M/s DM & Associates Company Secretaries LLP, Practicing Company Secretary, Mumbai.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Keystone Realtors Limited

Bimal K Nanda
Company Secretary & Compliance Officer
Membership No. A11578

Encl: as above

KEYSTONE REALTORS LIMITED

(LLPIN NO. AAI-4743)

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 Secretarial Compliance report of
KEYSTONE REALTORS LIMITED for the year ended **MARCH 31, 2025**

- (a) all the documents and records made available to us and explanation provided by **KEYSTONE REALTORS LIMITED** ("the company / listed entity"),
- (b) the filings / submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) other document(s) / filing(s), which were relevant and relied upon to make this report.

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018
-Not Applicable;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **Not Applicable;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

And based on the above examination, we hereby report that, during the Review Period:

Sr. No.	Compliance Requirement (Regulations/ circulars/guide- lines including specific clause)	Regulation/ CircularNo.	Deviations	Action Takenby	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
None										

DM & ASSOCIATES COMPANY SECRETARIES LLP

(LLPIN NO. AAI-4743)

[Firm Registration No: L2017MH003500] [Peer Review Certificate: 6584/2025]
REGD. OFFICE: # 205, NADIADWALA MARKET, Poddar Road, Malad (East), Mumbai-400097
Tel No. 7304705485 Email: dmassociatesllp@gmail.com

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary	Observations made in the Secretarial Compliance report for the year ended ... (The year are to be mentioned)	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	We were informed that delays from the Moderator's end in sending call recordings to the company caused minor delays in disseminating audio recordings to the exchange(s) on November 7, 2023 and on January 31, 2024.	FY 2023-24	Reg 30 (audio recordings) of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.	Delays in disseminating audio recordings to the exchange(s) on November 7, 2023 and on January 31, 2024. As per requirement company need to disseminate the call recordings before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier. No fine was levied.	Moderator has been informed about this and we have requested them to send us the audio recording as soon as possible.	Based on the explanation provided, the corrective steps taken appear to address the issue reported. No penalty was imposed.
2.	While examining the stock exchange(s) disclosures, we noticed that the company made two disclosures regarding the acquisition of Dahisar land. We were informed that the initial disclosure was made on 09.11.2023, following which the stock exchange(s) requested additional information. This additional information was subsequently provided on 13.11.2023.	FY 2023-24	Reg 30 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015	Incomplete disclosure as per SEBI/HO/CFD/PoD2/CIR/P/2023/120 master circular dated July 11, 2023. No fine was levied.	Additional information was sought by the exchanges and complete details were subsequently provided on 13.11.2023.	The Company addressed the gap by providing the additional information in response to exchange requirement/requirement.
3.	The company missed disclosing the appointment of senior management (CIO / Legal / COO) on 07-08-2023.	FY 2023-24	Reg 30 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015	The company missed disclosing the appointment of senior management (CIO / Legal / COO) on 07-08-2023. No fine was levied.	The omission was inadvertent and not intentional. The Company has since strengthened its internal compliance processes to ensure timely disclosures in the future	No fine was levied by Exchanges in this behalf.
4.	The listed entity is compliant with respect to the basic requirement of SDD. However, during our examination of records, we observed that certain entries in the system were not recorded on a real-time basis, indicating a need for the company to strengthen its processes in this regard.	FY 2023-24	Reg 3(5) & (6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	The listed entity is compliant with respect to the basic requirement of SDD. However, during our examination of records, we observed that certain entries in the system were not recorded on a real-time basis, indicating a need for the company to strengthen its processes in this regard.	The Company acknowledges the issue and efforts are ongoing to strengthen internal processes.	The Company has addressed the issue and there are no gaps now.
5.	The company diligently complied with the PAN freezing activity and intimated to employees /designated person for trading window closure, however, there was a delay of 2 days in submitting the intimation to stock exchanges regarding the closure of the trading window under Regulation 3 for the	FY 2023-24	Schedule B read with Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	Delay of 2 days in submitting the intimation to stock exchanges regarding the closure of the trading	The company diligently complied with the PAN freezing activity and intimated to employees /designated person for trading window closure, however, there was a delay of 2 days in submitting the intimation to stock exchanges regarding the closure of the trading window under Regulation 3 for the quarter ending December 31, 2023. Now the Company has since strengthened its internal compliance	Based on the explanations provided, the corrective steps taken appear to address the issue reported.

DM & ASSOCIATES COMPANY SECRETARIES LLP

(LLPIN NO. AAI-4743)

[Firm Registration No: L2017MH003500] [Peer Review Certificate: 6584/2025]
REGD. OFFICE: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097
Tel No. 7304705485 Email: dmassociatesllp@gmail.com

quarter ending December 31, 2023.				processes to ensure timely intimations	
-----------------------------------	--	--	--	--	--

We hereby report that, during the Review Period, the compliance status of the Company with the following requirement is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	None
2.	<u>Adoption and timely Updation of the Policies:</u> <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors;• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes	None
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none">- The Company is maintaining a functional website- Timely dissemination of the documents/ information under a separate section on the website- Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website	Yes	None
4.	<u>Disqualification of Director:</u> None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	Yes	None
5.	<u>Details related to Subsidiaries of listed entity have been examined w.r.t.:</u> <ul style="list-style-type: none">(a) Identification of material subsidiary companies(b) Disclosure requirement of material as well as other subsidiaries	Yes	None
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year	Yes	None

DM & ASSOCIATES COMPANY SECRETARIES LLP

(LLPIN NO. AAI-4743)

[Firm Registration No: L2017MH003500] [Peer Review Certificate: 6584/2025]
REGD. OFFICE: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097
Tel No. 7304705485 Email: dmassociatesllp@gmail.com

	as prescribed in SEBI Regulations.		
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of AuditCommittee for all related party transactions; or (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	Yes	None
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	While examining the stock exchange(s) disclosures, we noticed that there was a delay in disseminating change in credit rating intimation to the exchange made on July 08, 2024.
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	None
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No such instances
13.	<u>Additional Non-compliances, if any:</u>	NA	None

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

DM & ASSOCIATES COMPANY SECRETARIES LLP

(LLPIN NO. AAI-4743)

[Firm Registration No: L2017MH003500] [Peer Review Certificate: 6584/2025]
REGD. OFFICE: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097
Tel No. 7304705485 Email: dmassociatesllp@gmail.com

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For DM & Associates Company Secretaries LLP
Company Secretaries

ICSI Unique Code L2017MH003500

**Shivam
Agarwal**

Digitally signed by
Shivam Agarwal
Date: 2025.05.29
19:43:48 +05'30'

Shivam Agarwal
Partner

M.No.: A49447

CP No. 17959

UDIN: A049447G000497114

Date: May 29, 2025