

Rustomjee®

Date: August 5, 2025

The General Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The Vice President Listing Department, National Stock Exchange of India Limited "Exchange Planza", Bandra Kurla Complex, Bandra East, Mumbai - 400 051
Scrip Code: 543669	Scrip Symbol: RUSTOMJEE

Dear Sir,

Sub: Outcome of Board Meeting

Ref: Integrated Filing (Financial) for the quarter ended June 30, 2025

The Board of Directors of the Company, at its meeting held today i.e. August 5, 2025, has inter alia approved the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2025.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing for unaudited Financial Results – (Consolidated and Standalone) of the Company for the quarter ended June 30, 2025.

M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors have issued limited reviewed report with unmodified opinion on the unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2025.

The unaudited Financial Results are also being uploaded on the Company's website at <https://www.rustomjee.com/about-us/financial-statements/?year=2025-2026>.

The meeting of Board of Directors of the Company commenced at 01:15 PM and concluded at 02:30 PM.

You are requested to inform your members accordingly.

Thanking you,
For Keystone Realtors Limited

Bimal K Nanda
Company Secretary and Compliance Officer
ACS - 11578

KEYSTONE REALTORS LIMITED

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Keystone Realtors Limited
702, Natraj, MV Road Junction, Western Express Highway,
Andheri (East), Mumbai, Maharashtra 400069

1. We have reviewed the unaudited consolidated financial results of Keystone Realtors Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group") which includes joint ventures, jointly controlled entities and associate companies (refer paragraph 4 below) for the quarter ended June 30, 2025 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025 (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the entities listed in Annexure A.

Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3, Western Express Highway, Goregaon East, Mumbai - 400 063
T: +91 (22) 61197810

Registered office and Head office: 11-A, Vishnu Digambar Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP Identification No. LW88 AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/NS00016 (ICAI registration number before conversion was 012754N)

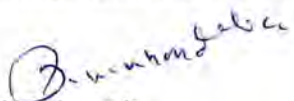


Price Waterhouse Chartered Accountants LLP

Keystone Realtors Limited
Review report on Unaudited Consolidated Financial Results
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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial results of 10 subsidiaries and 2 jointly controlled entities reflect total revenues of Rs. 20,283 Lakh, total net profit after tax of Rs. 3,952 Lakh and total comprehensive income of Rs. 3,952 Lakh for the quarter ended June 30, 2025, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors in accordance with SRE 2400 "Engagements to Review Historical Financial Statements" and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity, is based on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of this matter.
7. The unaudited consolidated financial results include the interim financial information of 44 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 342 Lakh, total net loss after tax of Rs. 555 Lakh and total comprehensive loss of Rs. 555 Lakh for the quarter ended June 30, 2025, as considered in the unaudited consolidated financial results. The unaudited consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 1 Lakh and total comprehensive loss of Rs. 1 Lakh for the quarter ended June 30, 2025, as considered in the unaudited consolidated financial results, in respect of 2 associates and 4 joint ventures based on their interim financial information, which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016


Pankaj Khandelwal
Partner
Membership Number: 102022
UDIN: 25102022BMOKX85796

Place: Mumbai
Date: August 5, 2025

Price Waterhouse Chartered Accountants LLP

Keystone Realtors Limited
Review report on Unaudited Consolidated Financial Results
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Annexure A

I. Subsidiaries

1. Amaze Builders Private Limited
2. Keybloom Realty Private Limited
3. Credence Property Developers Private Limited
4. Crest Property Solutions Private Limited
5. Dynasty Infrabuilders Private Limited
6. Enticier Realtors Private Limited
7. Ferrum Realtors Private Limited
8. Firestone Developers Private Limited
9. Flagranti Realtors Private Limited
10. Imperial Infradevelopers Private Limited
11. Intact Builders Private Limited
12. Kapstar Realty LLP
13. Key Galaxy Realtors Private Limited
14. Key Interiors Realtors Private Limited
15. Keyblue Realtors Private Limited
16. Keyheights Realtors Private Limited
17. Keysky Realtors Private Limited
18. Keyspace Realtors Private Limited
19. Keystone Infrastructure Private Limited
20. Luceat Realtors Private Limited
21. Mt K Kapital Private Limited
22. Navabhyudaya Nagar Development Private Limited
23. Nouveau Developers Private Limited
24. Premium Build Tech LLP (Consolidated with 'Evershine Premium Buildtech Joint Venture' and 'Oriental Real Estate LLP')
25. Rebus Realtors LLP
26. Riverstone Educational Academy Private Limited
27. Rustomjee Realty Private Limited
28. Xcellent Realty Private Limited
29. Keyorbit Realtors Private Limited
30. Keyvihar Realtors Private Limited
31. Keysteps Realtors Private Limited
32. Key Green Realtors Private Limited
33. Mirabile Realtors Private Limited
34. Keymeadows Realtors Private Limited
35. Keyace Realtors Private Limited
36. Keymajestic Realtors Private Limited
37. Keymarvel Realtors Private Limited
38. Keymont Realtors Private Limited
39. Rustomjee Seaview Realtors Private Limited
40. Ocean Homes Realtors Private Limited
41. Real Gem Buildtech Private Limited
42. Keyedge Realtors Private Limited
43. Keyearth Realtors Private Limited
44. Keyshelter Realtors Private Limited
45. Keybestow Realtors Private Limited
46. Keyelite Realtors Private Limited
47. Keypalm Realtors Private Limited



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Keystone Realtors Limited
Review report on Unaudited Consolidated Financial Results
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48. Keyaqua Realtors Private Limited
49. Keyolivia Realtors Private Limited
50. Keyfionna Realtors Private Limited
51. Ronstone Realtors Private Limited
52. Keyestella Realtors Private Limited
53. Keyevita Realtors Private Limited
54. Keymarrisa Realtors Private Limited
55. Keymontana Realtors Private Limited

II. Associates

1. Krishika Developers Private Limited
2. Megacorp Constructions LLP

III. Joint Ventures

1. Kapstone Constructions Private Limited
2. Jyotirling Constructions Private Limited
3. Ajmera Luxe Realty Private Limited
4. Redgum Realtors Private Limited
5. Rostia Realtors Private Limited

IV. Jointly Controlled Entities

1. Rustomjee Evershine Joint Venture
2. Lok Fortune Joint Venture





Keystone Realtors Limited
CIN: L45200MH1995PLC094208

Registered Office :- 702, Natraj, M.V. Road Junction, Western Express Highway, Andheri (East), Mumbai - 400 069.
Website: www.rustomjee.com

Statement of unaudited consolidated financial results for the quarter ended June 30, 2025

(INR in Lakh, except otherwise stated)

Particulars	Quarter ended		Year ended	
	30.06.2025 Unaudited	31.03.2025 Unaudited (refer note 3)	30.06.2024 Unaudited	31.03.2025 Audited
1 Revenue from Operations	27,312	58,485	42,216	2,00,410
2 Other Income	1,552	5,735	1,504	11,734
3 Total Income	28,864	64,220	43,720	2,12,144
4 Expenses:				
Construction Cost	30,060	68,511	24,280	1,57,369
Purchase of stock-in-trade	-	-	2,316	2,316
Changes in inventories of completed saleable units, construction work-in-progress and stock-in-trade	(13,269)	(23,878)	4,837	(15,049)
Employee Benefits Expense	4,039	3,799	2,831	13,038
Finance Costs	716	1,271	1,678	5,148
Depreciation and Amortization Expense	418	565	240	1,324
Other Expenses	5,109	5,005	3,634	21,207
Total Expenses	27,073	55,273	39,816	1,85,353
5 Profit Before Share of Loss from associates and joint ventures, and tax	1,791	8,947	3,904	26,791
6 Share of Loss from associates and joint ventures accounted for using the equity method (net of tax)	(206)	(285)	(174)	(1,093)
7 Profit before tax	1,585	8,662	3,730	25,698
8 Tax Expense:				
Current Tax	448	1,863	610	4,845
Tax paid in respect of earlier years	-	165	-	165
Deferred Tax	(496)	(61)	555	1,875
Total tax expense	(48)	1,967	1,165	6,885
9 Profit for the period / year	1,633	6,695	2,565	18,813
10 Other Comprehensive Loss				
Items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit liabilities	(34)	(154)	(15)	(210)
- Income tax effect	9	31	3	45
- Share of other comprehensive loss of associates and joint ventures accounted for using the equity method (net of tax)	-	(13)	-	(13)
Other comprehensive Loss, net of tax	(25)	(136)	(12)	(178)
11 Total Comprehensive Income	1,608	6,559	2,553	18,635
Profit for the period / year				
Owners of the Parent	1,451	6,480	2,582	17,196
Non Controlling Interest	182	215	(17)	1,617
Other Comprehensive Loss				
Owners of the Parent	(25)	(135)	(12)	(176)
Non Controlling Interest	-	(1)	-	(2)
Total Comprehensive Income / (Loss)				
Owners of the Parent	1,426	6,345	2,570	17,020
Non Controlling Interest	182	214	(17)	1,615
12 Paid-up Equity Share Capital (Face Value of Rs.10 each)	12,603	12,603	12,601	12,603
13 Other equity (excluding revaluation reserves)				2,64,596
14 Earnings per share (Face value of INR 10/- each)				
a) Basic (Rs.)	1.15	5.14	2.16	13.85
b) Diluted (Rs.)	1.14	5.09	2.15	13.71





Keystone Realtors Limited
CIN: L45200MH1995PLC094208

Registered Office :- 702, Natraj, M.V. Road Junction, Western Express Highway, Andheri (East), Mumbai - 400 069.
Website: www.rustomjee.com

Notes to the Consolidated Financials Results

- 1 The above consolidated financial results for the quarter ended June 30, 2025 of the Keystone Realtors Limited ("the Company") and its subsidiaries (collectively "the Group") and its interest in associates, joint ventures and jointly controlled entities (refer annexure1), were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 05, 2025.
- 2 The above consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder.
- 3 The figures of the quarter ended March 31, 2025 are balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial years.
- 4 The Group is exclusively engaged in the business of real estate and allied activities. This in the context of Indian Accounting Standard (Ind AS 108) "Operating Segments", constitutes single operating segment. The Group does not have operations outside India, hence geographical segment is not applicable.
- 5 The Company had during the previous year issued fresh equity shares of INR 10 each at a premium of INR 650 per share aggregating INR 80,000 Lakh by way of qualified institutional placement (QIP), which were allotted on May 27, 2024 and got listing and trading approval of BSE Limited and National Stock Exchange of India Limited on May 28, 2024 and May 29, 2024 respectively.
The net proceeds (net off issue expenses) of INR 78,272 Lakh are to be utilized towards the purposes mentioned in placement document of QIP and the costs that are directly attributable to the aforesaid issue has been recognized in equity.
The Company has utilised net proceed of INR 78,272 Lakh in accordance with the objects mentioned in the placement document of QIP.

For and on behalf of the Board


Boman Irani
Chairman and Managing Director
DIN:00057453

Place: Mumbai
Dated : August 5, 2025



Annexure 1

List of Entities:

Holding Company

Keystone Realtors Limited

Subsidiaries

1. Crest Property Solutions Private Limited
2. Luceat Realtors Private Limited
3. Nouveau Developers Private Limited
4. Firestone Developers Private Limited
5. Premium Build Tech LLP (Consolidated with Evershine Premium Buildtech Joint Venture and Oriental Real Estate LLP)
6. Mt K Kapital Private Limited
7. Rustomjee Realty Private Limited
8. Rebus Realtors LLP
9. Kapstar Realty LLP
10. Credence Property Developers Private Limited
11. Xcellent Realty Private Limited
12. Imperial Infradevelopers Private Limited
13. Intact Builders Private Limited
14. Dynasty Infrabuilders Private Limited
15. Amaze Builders Private Limited
16. Keystone Infrastructure Private Limited
17. Navabhyudaya Nagar Development Private Limited
18. Enticier Realtors Private Limited
19. Key Galaxy Realtors Private Limited
20. Keyblue Realtors Private Limited
21. Keyheights Realtors Private Limited
22. Key Interiors Realtors Private Limited
23. Flagranti Realtors Private Limited
24. Keyspace Realtors Private Limited
25. Keysky Realtors Private Limited
26. Ferrum Realtors Private Limited
27. Riverstone Educational Academy Private Limited
28. Keybloom Realty Private Limited
29. Keyorbit Realtors Private Limited
30. Keyvihar Realtors Private Limited
31. Keysteps Realtors Private Limited
32. Key Green Realtors Private Limited
33. Mirabile Realtors Private Limited
34. Key Meadows Realtors Private Limited
35. Keyace Realtors Private Limited
36. Keymajestic Realtors Private Limited
37. Key Marvel Realtors Private Limited
38. Keymont Realtors Private Limited
39. Rustomjee Seaview Realtors Private Limited
40. Oceanhomes Realtors Private Limited
41. Real Gem Buildtech Private Limited
42. Keyedge Realtors Private Limited
43. Keyearth Realtors Private Limited
44. Keybestow Realtors Private Limited
45. Keyelite Realtors Private Limited
46. Key Palm Realtors Private Limited
47. Keyshelter Realtors Private Limited
48. Keyaqua Realtors Private Limited
49. Keyollivia Realtors Private Limited
50. Keymontana Realtors Private Limited
51. Keymarrisa Realtors Private Limited
52. Keyfionna Realtors Private Limited
53. Keyevita Realtors Private Limited
54. Keyestella Realtors Private Limited
55. Ronstella Realtors Private Limited

Associates

1. Krishika Developers Private Limited
2. Megacorp Constructions LLP

Joint Ventures

1. Kapstone Constructions Private Limited
2. Jyotirling Constructions Private Limited
3. Ajmera Luxe Realty Private Limited
4. Redgum Realtors Private Limited
5. Roslia Realtors Private Limited

Jointly Controlled Entities

1. Lok Fortune Joint Venture
2. Rustomjee Evershine Joint Venture



Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Keystone Realtors Limited
702, Natraj, MV Road Junction, Western Express Highway,
Andheri (East), Mumbai, Maharashtra 400 069

1. We have reviewed the unaudited standalone financial results of Keystone Realtors Limited (the "Company") which includes jointly controlled entity 'Rustomjee Evershine Joint Venture' and 'Lok Fortune Joint Venture' for the quarter ended June 30, 2025 which are included in the accompanying Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2025 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as above and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3, Western Express Highway, Goregaon East, Mumbai - 400 063
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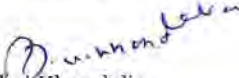


Price Waterhouse Chartered Accountants LLP

Keystone Realtors Limited
Review report on Unaudited Standalone Financial Results
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5. The interim financial results of 2 joint controlled entities reflect total revenues of Rs. 21 Lakh, total net profit after tax of Rs. 12 Lakh and total comprehensive income of Rs. 12 Lakh for the quarter ended June 30, 2025, as considered in the unaudited standalone financial results. These interim financial results of two jointly controlled entities have been reviewed by the other auditor and their report, vide which they have issued an unmodified conclusion on those financial results have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities, is based on the report of such other auditor, who carried out their review in accordance with SRE 2400 "Engagements to Review Historical Financial Statements" and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016


Pankaj Khandelia
Partner
Membership Number: 102022
UDIN: 25102022 BMOKXA 9181

Place: Mumbai
Date: August 5, 2025



Keystone Realtors Limited

CIN: L45200MH1995PLC094208

Registered Office :- 702, Natraj, M.V. Road Junction, Western Express Highway, Andheri (East), Mumbai - 400 069. Website: www.rustomjee.com

Statement of unaudited standalone financial results for the quarter ended June 30, 2025

(INR in Lakh, except otherwise stated)

Particulars	Quarter ended			Year Ended
	30.06.2025 Unaudited	31.03.2025 Unaudited (refer note 3)	30.06.2024 Unaudited (refer note 5)	31.03.2025 Audited
1 Revenue from Operations	6,843	32,498	12,798	55,063
2 Other Income	5,357	6,202	4,318	20,512
3 Total Income	12,200	38,700	17,116	75,575
4 Expenses:				
Construction Cost	13,007	29,153	4,290	60,417
Changes in inventories of completed saleable units, construction work-in-progress and stock-in-trade	(8,358)	(6,097)	4,313	(23,099)
Employee Benefits Expense	2,707	2,694	1,937	8,800
Finance Costs	472	817	1,364	4,342
Depreciation and Amortisation Expense	398	506	230	1,227
Other Expenses	2,779	3,999	1,803	11,020
Total Expenses	11,005	31,072	13,937	62,707
5 Profit before tax	1,195	7,628	3,179	12,868
6 Tax Expense:				
Current Tax	1	1,658	780	2,931
Tax paid in respect of earlier years	-	165	-	165
Deferred Tax	(166)	310	54	427
Total tax expense	(165)	2,133	834	3,523
7 Profit for the period / year	1,360	5,495	2,345	9,345
8 Other Comprehensive Loss				
Items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit obligations	(34)	(115)	(17)	(172)
- tax relating to above	9	29	4	43
Other comprehensive Loss for the period / year	(25)	(86)	(13)	(129)
9 Total Comprehensive Income for the period / year	1,335	5,409	2,332	9,216
10 Paid-up Equity Share Capital (Face Value of INR 10 each)	12,603	12,603	12,601	12,603
11 Other equity (excluding revaluation reserves)				2,40,751
12 Earnings per share (Face value of INR 10/- each) (not annualised)				
a) Basic (INR)	1.08	4.36	1.98	7.53
b) Diluted (INR)	1.07	4.32	1.97	7.45





Keystone Realtors Limited


CIN: L45200MH1995PLC094208

Registered Office :- 702, Natraj, M.V. Road Junction, Western Express Highway, Andheri (East), Mumbai - 400 069. Website: www.rustomjee.com

Notes to the Standalone Financials Results

- 1 The above standalone financial results for the quarter ended June 30, 2025 which includes the financial information of Keystone Realtors Limited ("the Company") and jointly controlled entities namely Rustomjee Evershine Joint Venture and Lok Fortune Joint Venture, were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 05, 2025.
- 2 The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder.
- 3 The figures of the quarter ended March 31, 2025 are balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.
- 4 The Company is exclusively engaged in the business of real estate and allied activities. This in the context of Ind AS 108 "Operating Segments", constitutes single operating segment. The Company does not have operations outside India, hence there are no reportable geographical segment.
- 5 During the year ended March 31, 2025, the Scheme of amalgamation ("the Scheme") for merger of Key Fortune Relators Private Limited (wholly owned subsidiary) in the Company was approved by the Mumbai Bench of National Company Law Tribunal and the Company received the certified true copy of the order on February 19, 2025. The Company has filed the same with the Registrar of Companies, Mumbai on March 20, 2025 which is the effective date of scheme. The appointed date of the Scheme is April 1, 2024. The merger has been accounted under the 'pooling of interests' method in accordance with Appendix C of Indian Accounting Standard ('Ind AS') 103 'Business Combinations' and comparatives in the standalone financial results have been restated to give effect of the merger.
- 6 The Company had during the previous year issued fresh equity shares of INR 10 each at a premium of INR 650 per share aggregating INR 80,000 Lakh by way of qualified institutional placement (QIP), which were allotted on May 27, 2024 and got listing and trading approval of BSE Limited and National Stock Exchange of India Limited on May 28, 2024 and May 29, 2024 respectively.
The net proceeds (net off issue expenses) of INR 78,272 Lakh are to be utilized towards the purposes mentioned in placement document of QIP and the costs that are directly attributable to the aforesaid issue has been recognized in equity.
The Company has utilised net proceed of INR 78,272 Lakh in accordance with the objects mentioned in the placement document of QIP.

For and Behalf of the Board


Boman Irani
Chairman and Managing Director
DIN:00057453

Place: Mumbai
Dated : August 05, 2025

