Rustomjee®

Date: February 11, 2025

The General Manager, Listing Department,	The Vice President Listing Department,
BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	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 and nine months ended December 31, 2024

Board of Directors of the Company, at its meeting held today i.e. February 11, 2025, has inter alia approved the Unaudited Financial Results – Limited Review (Consolidated and Standalone) of the Company for the quarter and nine month ended December 31, 2024.

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 – Limited Review (Consolidated and Standalone) of the Company for the quarter and nine month ended December 31, 2024.

M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors have issued audit report with unmodified opinion on the Un-audited Financial Results (Consolidated and Standalone) for the quarter and nine month ended December 31, 2024.

The Un-audited Financial Results are also being uploaded on the Company's website at www.rustomjee.com.

The meeting of Board of Directors of the Company was commenced at 11:45 AM and concluded at 01:20 PM

You are requested to inform your members accordingly.

Thanking you,
Yours faithfully,
For Keystone Realtors Limited
BIMAL KISHORE NANDA
Digitally signed by BIMAL KISHORE NANDA
Date: 2025.02.11 13:27:46 +05'30'
Bimal K Nanda
Company Secretary and Compliance Officer
ACS – 11578

Registered Office: 702, NATRAJ, M. V. Road Junction, Western Express Highway, Andheri (East), Mumbai - 400 069.
Tel.: +91 22 6676 6888 | CIN : L45200MH1995PLC094208 | Website: www.rustomjee.com

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 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 entity and associate companies (refer paragraph 4 below) for the quarter and nine months ended December 31, 2024 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024 (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 initialled 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
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FRN 012754N/N500016
Mumbai

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 Chartered Accountants LLP

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 8 subsidiaries and 1 jointly controlled entity reflect total revenues of Rs. 42,138 Lakh and Rs. 116,054 Lakh, total net profit after tax of Rs. 4,748 Lakh and Rs. 14,144 Lakh and total comprehensive income of Rs. 4,746 Lakh and Rs. 14,143 Lakh for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, 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 reports 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 consolidated unaudited financial results include the interim financial information of 42 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 869 Lakh and Rs. 1,698 Lakh, total net loss after tax of Rs. 610 Lakh and Rs. 1,924 Lakh and total comprehensive loss of Rs. 610 Lakh and Rs. 1,924 Lakh for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. Nil Lakh and Rs. 2 Lakh and total comprehensive loss of Rs. Nil Lakh and Rs. 2 Lakh for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, 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

P. Khandelia

Pankaj Khandelia
Partner
Membership Number: 102022
UDIN: 25102022BMOKVR8726

Place: Mumbai
Date: February 11, 2025

Price Waterhouse Chartered Accountants LLP

Annexure A

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. Kingmaker Developers Private Limited
21. Luceat Realtors Private Limited
22. Mt K Kapital Private Limited
23. Navabhyudaya Nagar Development Private Limited
24. Nouveau Developers Private Limited
25. Premium Build Tech LLP (Consolidated with Evershine Premium Buildtech Joint Venture)
26. Rebus Realtors LLP
27. Riverstone Educational Academy Private Limited
28. Rustomjee Realty Private Limited
29. Xcellent Realty Private Limited
30. Keyorbit Realtors Private Limited
31. Keyvihar Realtors Private Limited
32. Keysteps Realtors Private Limited
33. KeyGreen Realtors Private Limited
34. Mirabile Realtors Private Limited
35. KeyMeadow Realtors Private Limited
36. KeyAce Realtors Private Limited
37. KeyMajestic Realtors Private Limited
38. KeyMarvel Realtors Private Limited
39. Keymont Realtors Private Limited
40. Rustomjee Seaview Realtors Private Limited
41. Ocean Homes Realtors Private Limited
42. Real Gem Buildtech Private Limited
43. Key Fortune Relators Private Limited (Consolidated with Lok Fortune Joint Venture)
44. Keyedge Realtors Private Limited
45. Keyearth Realtors Private Limited
46. Keyshelter Realtors Private Limited
47. Keybestow Realtors Private Limited
48. Keyelite Realtors Private Limited

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49. Keypalm Realtors Private Limited
50. Keyaqua Realtors Private Limited
51. Keyolivia 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. Rostia Realtors Private Limited

Jointly Controlled Entity

1. Rustomjee Evershine Joint Venture

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Mumbai

KEYSTONE
REALTORS
BUILDING EXCELLENCE

Keystone Realtors Limited (Formerly known as Keystone Realtors Private 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 and nine months ended December 31, 2024

(Rs. in Lakh, except otherwise stated)

	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 audited
1	Revenue from Operations	46,402	53,307	52,069	141,925	141,069	222,225
2	Other Income	2,180	2,315	1,264	5,999	3,879	5,338
3	**Total Income**	**48,582**	**55,622**	**53,333**	**147,924**	**144,948**	**227,563**
4	**Expenses:**						
	Construction Cost	32,956	31,622	32,952	88,858	68,444	106,308
	Purchase of stock-in-trade	-	-	-	2,316	-	594
	Changes in inventories of completed saleable units, construction work- in-progress and stock-in-trade	368	3,624	12,411	8,829	51,619	79,398
	Employee Benefits Expense	3,201	3,207	2,787	9,239	6,577	9,779
	Finance Costs	1,196	1,003	712	3,877	2,037	4,008
	Depreciation and Amortization Expense	266	253	165	759	471	731
	Other Expenses	5,768	6,800	3,067	16,202	8,683	15,192
	Total Expenses	**43,755**	**46,509**	**52,094**	**130,080**	**137,831**	**216,010**
5	**Profit/(Loss) Before Share of (Loss)/Profit from associates and joint ventures, and tax**	**4,827**	**9,113**	**1,239**	**17,844**	**7,117**	**11,553**
6	**Share of (Loss)/Profit from associates and joint ventures accounted for using the equity method (net of tax)**	**(358)**	**(276)**	**2,124**	**(808)**	**3,115**	**2,893**
7	**Profit before tax**	**4,469**	**8,837**	**3,363**	**17,036**	**10,232**	**14,446**
8	**Tax Expense:**						
	Current Tax	504	1,868	594	2,982	2,440	2,766
	Deferred Tax	967	414	(219)	1,936	(264)	577
	Total tax expense	**1,471**	**2,282**	**375**	**4,918**	**2,176**	**3,343**
9	**Profit for the period/year**	**2,998**	**6,555**	**2,988**	**12,118**	**8,056**	**11,103**
10	**Other Comprehensive Loss**						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit obligation	(21)	(20)	(8)	(56)	(8)	(103)
	- Income tax effect	5	6	-	14	-	19
	- Share of other comprehensive income/ (loss) of associates and joint ventures accounted for using the equity method (net of tax)	-	-	1	-	4	(11)
	Other comprehensive Income/(Loss), net of tax	**(16)**	**(14)**	**(7)**	**(42)**	**(4)**	**(95)**
11	**Total Comprehensive Income**	**2,982**	**6,541**	**2,981**	**12,076**	**8,052**	**11,008**
	Profit/(Loss) attributable to:						
	Owners of the Parent	1,507	6,627	3,022	10,716	8,153	11,221
	Non Controlling Interest	1,491	(72)	(34)	1,402	(97)	(118)
	Other Comprehensive Income/(Loss) attributable to:						
	Owners of the Parent	(15)	(14)	(7)	(41)	(4)	(94)
	Non Controlling Interest	(1)	-	-	(1)	-	(1)
	Total Comprehensive Income/(Loss) attributable to:						
	Owners of the Parent	1,492	6,613	3,015	10,675	8,149	11,127
	Non Controlling Interest	1,490	(72)	(34)	1,401	(97)	(119)
12	**Paid-up Equity Share Capital (Face Value of Rs.10 each)**	**12,602**	**12,601**	**11,388**	**12,602**	**11,388**	**11,389**
13	**Other equity (excluding revaluation reserves)**						**168,387**
14	**Earnings per share (Face value of INR 10/- each) (not annualised)**						
	a) Basic (Rs.)	1.20	5.36	2.65	8.67	7.16	9.85
	b) Diluted (Rs.)	1.18	5.30	2.65	8.58	7.15	9.82

Keystone Realtors Limited

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

Notes to the unaudited Consolidated Financials Results

1 The above unaudited consolidated financial results for the quarter and nine months ended December 31, 2024 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 annexure 1), were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 11, 2025.

2 The above unaudited 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 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.

4 The Company has during the period 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 47,318 Lakh in accordance with the objects mentioned in the placement document of QIP and unutilized amount is lying in bank accounts.

For and on behalf of the Board

Boman Irani
Chairman and Managing Director
DIN:00057453

Place: Mumbai
Dated : February 11, 2025

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Keystone Realtors Limited

Keystone Realtors Limited (Formerly known as Keystone Realtors Private Limited)
CIN: L45200MH1995PLC094208

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)
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
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16. Keystone Infrastructure Private Limited
17. Kingmaker Developers Private Limited
18. Navabhyudaya Nagar Development Private Limited
19. Enticier Realtors Private Limited
20. Key Galaxy Realtors Private Limited
21. Keyblue Realtors Private Limited
22. Keyheights Realtors Private Limited
23. Key Interiors Realtors Private Limited
24. Flagranti Realtors Private Limited
25. Keyspace Realtors Private Limited
26. Keysky Realtors Private Limited
27. Ferrum Realtors Private Limited
28. Riverstone Educational Academy Private Limited
29. Keybloom Realty Private Limited
30. Keyorbit Realtors Private Limited
31. Keyvihar Realtors Private Limited
32. Keysteps Realtors Private Limited
33. KeyGreen Realtors Private Limited
34. Mirabile Realtors Private Limited
35. KeyMeadow Realtors Private Limited
36. KeyAce Realtors Private Limited
37. KeyMajestic Realtors Private Limited
38. KeyMarvel Realtors Private Limited
39. Keymont Realtors Private Limited
40. Rustomjee Seaview Realtors Private Limited
41. Oceanhomes Realtors Private Limited
42. Real Gem Buildtech Private Limited
43. Keyfortune Relators Private Limited (from January 12, 2024)
44. Keyedge Realtors Private Limited
45. Keyearth Realtors Private Limited
46. Keybestow Realtors Private Limited
47. Keyelite Realtors Private Limited
48. Keypalm Realtors Private Limited
49. Keyshelter Realtors Private Limited
50. Keyaqua Realtors Private Limited
51. Keyolivia 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. Toccata Realtors Private Limited (upto June 15, 2023)
4. Ajmera Luxe Realty Private Limited
5. Redgum Realtors Private Limited
6. Rostia Realtors Private Limited

Jointly Controlled Entities
1. Lok Fortune Joint Venture
2. Fortune Partners (upto January 11, 2024)
3. Rustomjee Evershine Joint Venture

Keystone Realtors Limited

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Mumbai

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' for the quarter and nine months ended December 31, 2024, which are included in the accompanying Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024 (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. This 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 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. 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
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T: +91 (22) 61197810

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

Price Waterhouse Chartered Accountants LLP

5. The interim financial results of 1 joint controlled entity reflect total revenues of Rs. 94 Lakh and Rs. 244 Lakh, total net profit after tax of Rs. 31 Lakh and Rs. 45 Lakh and total comprehensive income of Rs. 31 Lakh and Rs. 45 Lakh for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the unaudited standalone financial results. This interim financial results of a jointly controlled entity 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 this joint controlled entity, 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: 25102022BMOKVQ5154

Place: Mumbai
Date: February 11, 2025

KEYSTONE
REALTORS
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Keystone Realtors Limited (Formerly known as Keystone Realtors Private 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 and nine months ended December 31, 2024

(INR in Lakh, except otherwise stated)

	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	Revenue from Operations	3,468	6,299	6,030	22,565	89,649	1,01,045
2	Other Income	4,599	5,393	3,485	14,310	8,972	13,868
3	**Total Income**	**8,067**	**11,692**	**9,515**	**36,875**	**98,621**	**1,14,913**
4	**Expenses:**						
	Construction Cost	11,062	15,912	10,092	31,264	28,161	33,444
	Purchase of stock-in-trade	-	-	-	-	-	594
	Changes in inventories of completed saleable units, construction work-in-progress and stock-in-trade	(9,065)	(12,250)	(6,464)	(17,002)	47,002	47,508
	Employee Benefits Expense	2,141	2,028	1,943	6,106	4,572	6,581
	Finance Costs	994	1,167	1,243	3,525	1,370	3,164
	Depreciation and Amortisation Expense	253	238	157	721	441	680
	Other Expenses	2,440	2,758	1,538	6,990	5,486	8,420
	Total Expenses	**7,825**	**9,853**	**8,509**	**31,604**	**87,032**	**1,00,391**
5	**Profit before tax**	**242**	**1,839**	**1,006**	**5,271**	**11,589**	**14,522**
6	**Tax Expense:**						
	Current Tax	(16)	509	352	1,273	2,556	3,426
	Deferred Tax	93	(30)	(80)	117	208	(67)
	Total tax expense	**77**	**479**	**272**	**1,390**	**2,764**	**3,359**
7	**Profit for the period / year**	**165**	**1,360**	**734**	**3,881**	**8,825**	**11,163**
8	**Other Comprehensive Loss**						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit obligations	(19)	(21)	(11)	(57)	(13)	(86)
	- tax relating to above	4	6	3	14	3	22
	Other comprehensive Loss for the period / year	**(15)**	**(15)**	**(8)**	**(43)**	**(10)**	**(64)**
9	**Total Comprehensive Income for the period / year**	**150**	**1,345**	**726**	**3,838**	**8,815**	**11,099**
10	**Paid-up Equity Share Capital (Face Value of INR 10 each)**	**12,602**	**12,601**	**11,388**	**12,602**	**11,388**	**11,389**
11	**Other equity (excluding revaluation reserves)**						**1,53,922**
12	**Earnings per share (Face value of INR 10/- each) (not annualised)**						
	a) Basic (INR)	0.13	1.11	0.64	3.14	7.75	9.80
	b) Diluted (INR)	0.13	1.10	0.64	3.11	7.74	9.77

Keystone Realtors Limited

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Keystone Realtors Limited (Formerly known as Keystone Realtors Private 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 Unaudited Standalone Financials Results

1 The above unaudited standalone financial results for the quarter and nine months ended December 31, 2024 which includes the financial information of Keystone Realtors Limited ("the Company") and jointly controlled entities namely Rustomjee Evershine Joint Venture, Fortune Partners (till January 11, 2024) and Lok Fortune Joint Venture (till January 11, 2024), were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 11, 2025.

2 The above unaudited 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 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.

4 The Company has during the period 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 47,318 Lakh in accordance with the objects mentioned in the placement document of QIP and unutilized amount is lying in bank accounts.

For and Behalf of the Board

Boman Irani
Chairman and Managing Director
DIN:00057453

Place: Mumbai
Dated : February 11, 2025

Price Waterhouse Chartered Accountants LLP
LLPIN AAC - 5001
FRN 012754N/N500016
Mumbai

Keystone Realtors Limited

A. **Financial result: Enclosed as above**

B. **Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue qualified institutions placement etc. –** ***No Deviation.***

C. **Format for disclosing outstanding default on loans and debt securities -** ***Not Applicable***

D. **Format for disclosure of related party transactions** ***(applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable***

E. **Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) –** ***Not Applicable.***

BIMAL KISHORE NANDA

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