

Rustomjee®

Date: November 12, 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

Sub: Investor Presentation

We enclose herewith Investor’s presentation on the Consolidated and Standalone unaudited Financial Results for the quarter and half year ended September 30, 2025.

This is also being uploaded on the Company’s website at <https://www.rustomjee.com/about-us/financial-statements/?year=2025-2026>.

You are requested to inform your members accordingly.

Yours faithfully,
For Keystone Realtors Limited

Bimal K Nanda
Company Secretary and Compliance Officer
ACS - 11578

KEYSTONE REALTORS LIMITED

Rustomjee®

Investor Presentation

Q2FY26

Keystone Realtors Limited



RUSTOMJEE CROWN | SHOT AT LOCATION

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Company Overview

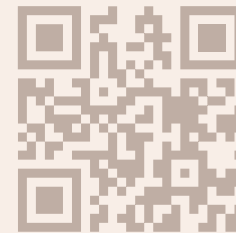
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Keystone Realtors Limited



Know more about the
www.rustomjee.com

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ACTUAL VIEW VS FROM THE RUSTOMJEE CROWN SUPERIMPOSED.

29+ years Young Company Promoted by
nurturing spaces since 1996



Boman Irani
CHAIRMAN & MANAGING
DIRECTOR

- 29+ years of Real Estate experience
- Former President of CREDAI



Chandresh Mehta
EXECUTIVE DIRECTOR

- 29+ years of Real Estate Experience
- Directs the redevelopment initiatives for the Group



Percy Chowdhry
EXECUTIVE DIRECTOR

- 26+ years of Real Estate Experience
- Directs Sales, Marketing and HR functions

IT'S THOUGHTFUL. IT'S **Rustomjee®**

A Snapshot

RUSTOMJEE - Leading Developer in MMR



29+

*Years of
existence*



2

*Mega
Townships*



26+ msf

*Construction
Area
developed*



310+

*Completed
Buildings*



47+ msf

*Construction
Area in
pipeline*



17,000+

*Homes
Delivered
(Incl 1800+
Rehoused)*



IMAGE IS FOR REPRESENTATIONAL PURPOSES ONLY

Recent Accolades and Industry recognition awards

Company Overview
Performance Highlights
Management Structure

Community Initiative Award - Thane Labour Camp
Realty+ Harit Bharat Awards 2025

Icons of Construction - Rustomjee Group
CREDAI MCHI 2025

Iconic Project of the Year - Rustomjee Balmoral Golf Links
17th Realty+ Excellence Awards 2025 - WEST

Mid-Segment Project of the Year - Rustomjee La Vie
17th Realty+ Excellence Awards 2025 - WEST

Transformation Excellence Award: Bandra East (Keystone Realtors)
Times Redevelopment Awards 2024

India's Most Desired Real Estate - Residential Brand 2024 (1st position in the Residential (Real Estate) Brand category across 1,000 brands in 34 categories and 16 cities)
TRA Research Awards 2024

Excellence in Stall Designing Developers
CREDAI MCHI - Mumbai (BKC)

Best Stall Design
CREDAI MCHI - KDMC (Kalyan)

Most Innovative Brand Communicator of the Year
CREDAI MCHI - Thane

Best Realty Brands
ET Now Best Realty Brand Awards 2025

1

**MMR
Focused**

2

**Prominent
Redevelopment Player**

3

**Asset Light
Model**

Our some of the Marquee Projects

ELEMENTS – JUHU



SEASONS – BANDRA (E)



CROWN – PRABHADEVI



PARAMOUNT – KHAR (W)



URBANIA - THANE



Testament to our robust experience in redevelopment projects

Before

Parishram, Pali Hill



After



*Awarded Design Project of the Year
by Realty+ Conclave & Excellence Awards 2024*

SEASONS, BKC



*Awarded Best Re-development Project
by Et Now Real Estate Awards In 2019.*

Elements, Off Juhu Circle



*Awarded Best Community Design & Redevelopment
Project by NDTV Property Awards 2016*

Testament to our robust experience in redevelopment projects

Before

Oriana, BKC



Erika, Bandra East



Paramount, Khar (W)



After



Awarded Best Community Design & Redevelopment Project by NDTV Property Awards 2016



Awarded Best Re-development Project by Et Now Real Estate Awards In 2019.

A Snapshot (Contd.)

Company Overview
Performance Highlights
Management Structure



26+ Million Sq. Ft. delivered

Prominent MMR Real Estate developer with 26+ Million Sq. Ft. construction area delivered and a pipeline of 47+ Million Sq. Ft. construction area of ongoing and forthcoming projects across all price points catering to all segments of the population from Affordable to Super Premium



Capabilities and Experience

Capability and experience in developing standalone buildings, gated communities and fully integrated townships. Greenfield & brownfield developments / redevelopments by partnering with societies, land-owners and developers for residential, retail & commercial



Asset Light Approach

Asset-light approach focused on optimizing the upfront capital expenditure; achieving better return on equity and capital employed. Investment in acquisition of land only when it meets return expectations



Consumer Satisfaction

Continued focus on consumer satisfaction leading to a high level of brand loyalty and engagement

A Snapshot (Contd.)



End to End Project Management Capabilities

End-to-end project capabilities with in-house expertise across Business Development, Architecture, Approvals, Construction Management, Sales & Marketing and Property Management Services



Sustainable Development

Strong focus on sustainability in all our developments



Experienced Management

Experienced promoters and management possessing multi-decade experience in the real estate business



Execution Track Record

Proven expertise in executing greenfield, brownfield, development/redevelopment projects in residential & commercial segments. Enviably track record across all housing segments - affordable, mid mass, aspiration, premium and super premium. Pioneer and leading developer of large-scale redevelopment in Mumbai



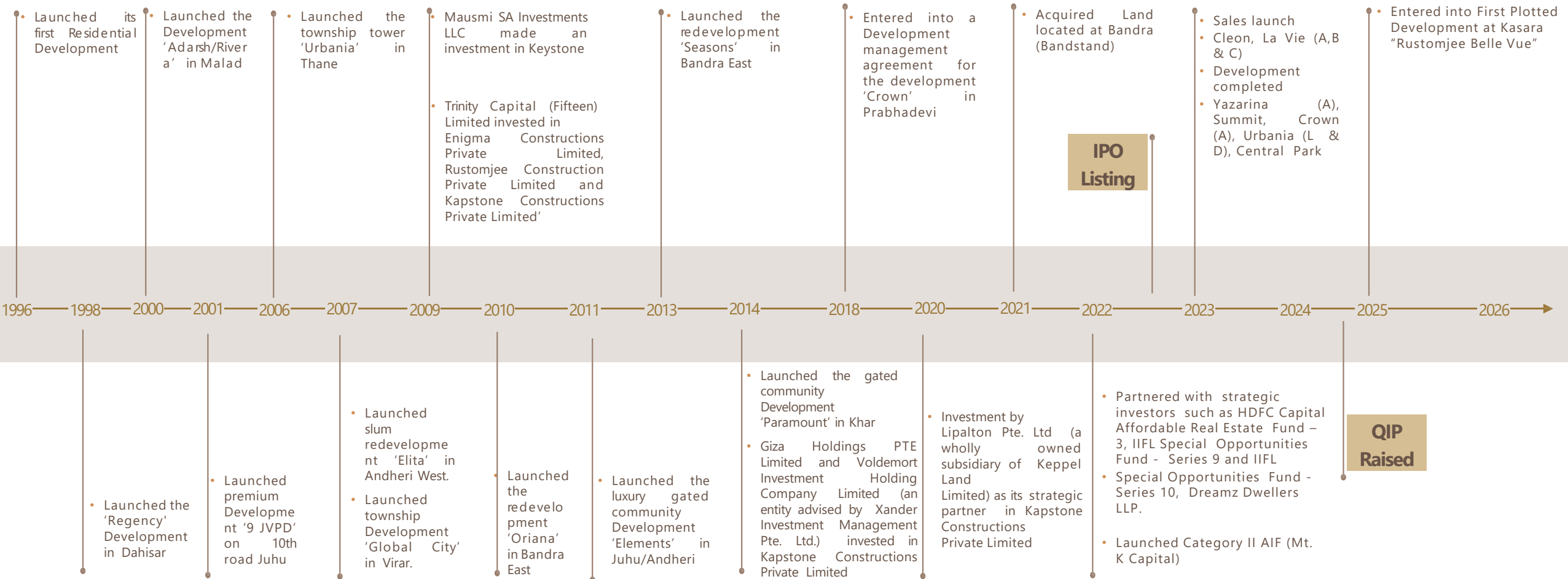
RUSTOMJEE ELEMENTS | SHOT AT LOCATION



RUSTOMJEE SEASONS | SHOT AT LOCATION

Our Journey over Two Decades

Company Overview
Performance Highlights
Management Structure



Important Associates

Strategic Partners/ Private Equity



Project Partners



L&T Construction

Auditors & Advocates



WADIA GHANDY & Co.
ADVOCATES, SOLICITORS & NOTARY



Banking & Financial Institutions



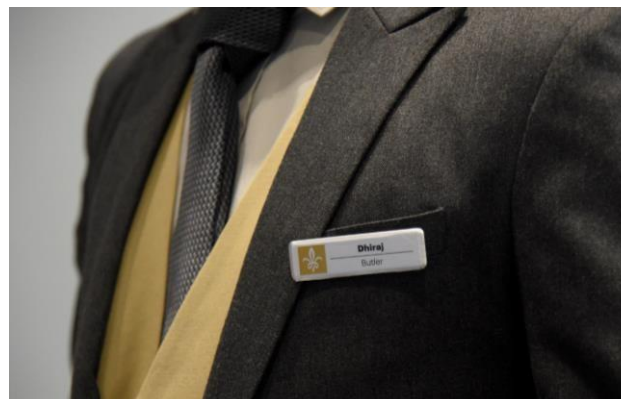
Our Ecosystem

Mt. K Kapital Category II – AIF¹



- Mt. K Kapital is a real estate focused fund management company, having SEBI approved Category II Alternative Investment Fund license.
- Its first fund, MT K Resi Development Fund is an ESG impact fund with a focus of developing residential real estate in MMR.
- The Fund is backed by State Bank of India and Famy Group as anchor investor

CREST – Property Management Services²



- Provides services post purchase of a residential and commercial assets.
- Crest provides integrated property management services including:
 - Facility Management
 - Staffing Solutions
 - Leasing Services
 - Development Management Consultancy
 - CAM Estimates and Budgeting

Fifth Wall Designs³



- Provides interior design services to residential clients.

Technology in Planning, Execution, Sales & Marketing



IMAGE IS FOR REPRESENTATIONAL PURPOSES ONLY



Project planning & Execution

- Combined implementation of ERP and BIM systems maximizes productivity and cost estimation.
- Automated and digitized invoice settlement process boosts transparency between all stakeholders.
- Smart management measures through detailed status monitoring of execution.



Sales & Customer Experience

- Helps better understand customer preferences and expedite customer purchase decisions resulting in greater efficiency and reduced manpower costs.
- CRM platform supports automation in marketing campaigns and personalized communications through intelligent chatbots.

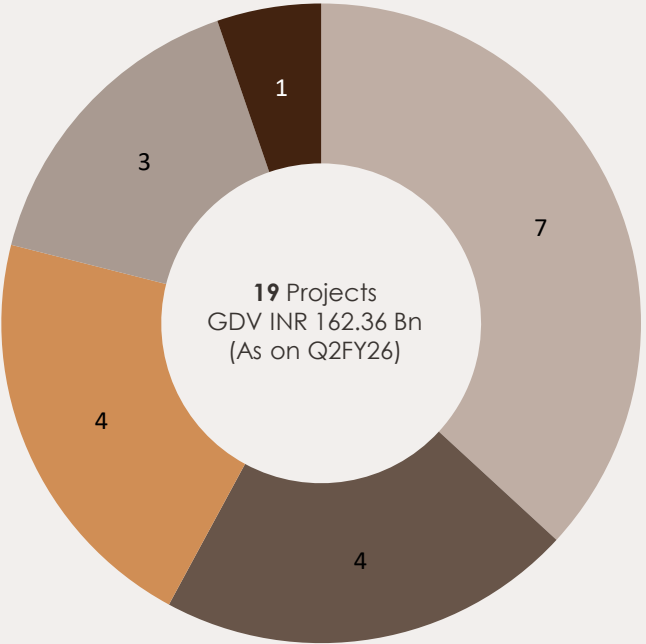


Recent Developments

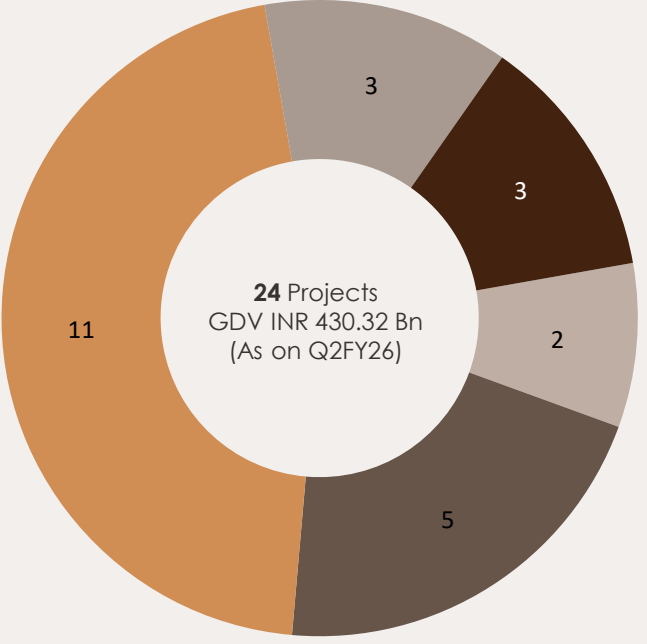
- Automated and transparent system built-into execution flow: Reduced margin of error for contractors & vendors.
- Vendor Management System launched for centralized procurement of Marketing Collaterals through SAP.
- Virtual Assistant Chatbot: Integrated, AI-driven, self-learning virtual assistant.

Strong residential project pipeline

Ongoing Projects



Forthcoming Projects



Category	
	Super Premium/Premium
	Aspirational
	Mid & Mass
	Affordable
	Commercial

Ongoing
~8.82 msf saleable

Forthcoming
~23.59 msf saleable



Category	Price Range
Affordable	Below ₹ 10 million
Mid and Mass	₹ 10 – 30 million
Aspirational	₹ 30 - 70 million
Premium	₹ 70 - 150 million
Super Premium	₹ 150 million and above

Ongoing Projects



Townships

1. Global City (Retail), Virar (W) (Affordable)
2. La Vie, La Familia , Verdant Vistas A Wing, Verdant Vistas B Wing - Urbania, Thane (W)* (Mid and Mass)
(A JV with Keppel Land of Singapore)



Residential Projects

3. Crown- C, Prabhadevi (Super Premium/Premium)
4. Bella (A&B), Bhandup (W)*# (Mid and Mass)
5. Paramount F Wing, Khar (W) # (Aspirational)
6. Ashiana, Juhu (Super Premium/Premium)
7. Aden, Bandra (E) (Aspirational)
8. Cleon, Bandra (E) (Mid and Mass)
- 9 Stella, Bandra (E) (Mid and Mass)
10. Panorama, Pali Hill ** (Super Premium/Premium)
11. 180 Bayview, Matunga (W)* (Aspirational)
12. Ocean Vista, Versova** (Super Premium / Premium)
13. Urban Woods – Phase 1, Dombivli (Affordable)
14. Prive, Bandra (E) (Aspirational)
15. Balmoral, Chembur (Super Premium / Premium)
16. Cliff Tower, Bandra (W)** (Super Premium / Premium)
17. Crescent Apartments, Pali Hill ** (Super premium/Premium)



Plotted Development

18. Belle Vue, Kasara



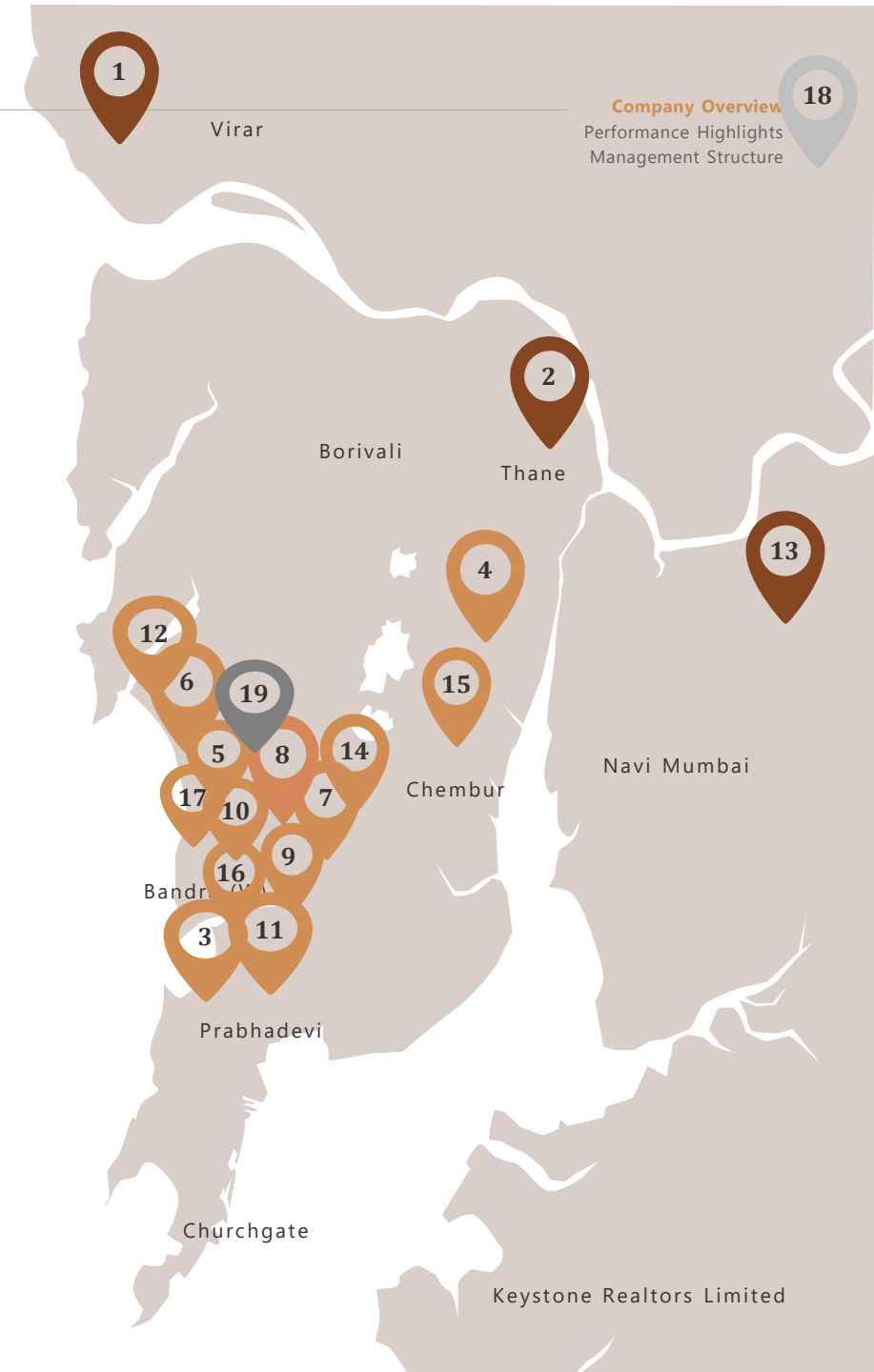
Commercial

19. 33 Fifteen (New Kamal Kunj), Bandra* (W)

#Part OC received for Paramount F and Bella Wing C & D

*1) Urbania, our economic interest is 51%. 2) Bella, our economic interest is 58%. 3) 180 Bayview (Jariwala) is a project with DM fee of 17% of the project revenue + Incentive fee. 4) 33 Fifteen – Our Economic interest is 50%

** Project having investment from Mt K Kapital



Forthcoming Projects



Townships

1. Global City, Virar (W)*** (Affordable)
2. Urbania, Thane (W)* (Mid and Mass)
(A JV with Keppel Land of Singapore)



Commercial

21. Urbania Commercial
22. OB12 + 13, Bandra (E)
23. Dhuruvadi, Prabhadevi**



Residential Projects

3. Charkop, Kandivali (W)* (Mid and Mass)
4. Ozone (Phase II), Goregaon (W) (Mid and Mass)
5. Dombivli (Affordable)
6. Dnyaneshwar Nagar, Sewri (Aspirational)
7. Ambedkar Nagar, Khar (W) (Aspirational)
8. Jyotirling, Goregaon (E)* (Mid and Mass)
9. Bandstand, Bandra (W)* (Super Premium / Premium)
10. Majithia Nagar, Kandivali (W) (Mid and Mass)
11. Haren Textiles, Dahisar (E)* (Mid and Mass)
12. Garden Estate, Thane (W) (Mid and Mass)
13. Goregaon JV, Goregaon (E)* (Mid and Mass)
14. Avinash Towers, Versova (Aspirational)
15. Shivneri, Worli ((Super Premium / Premium)
16. Pardi, Nagpur (Mid and Mass)



Plotted Development

24. Manori*



Cluster Development - Resi

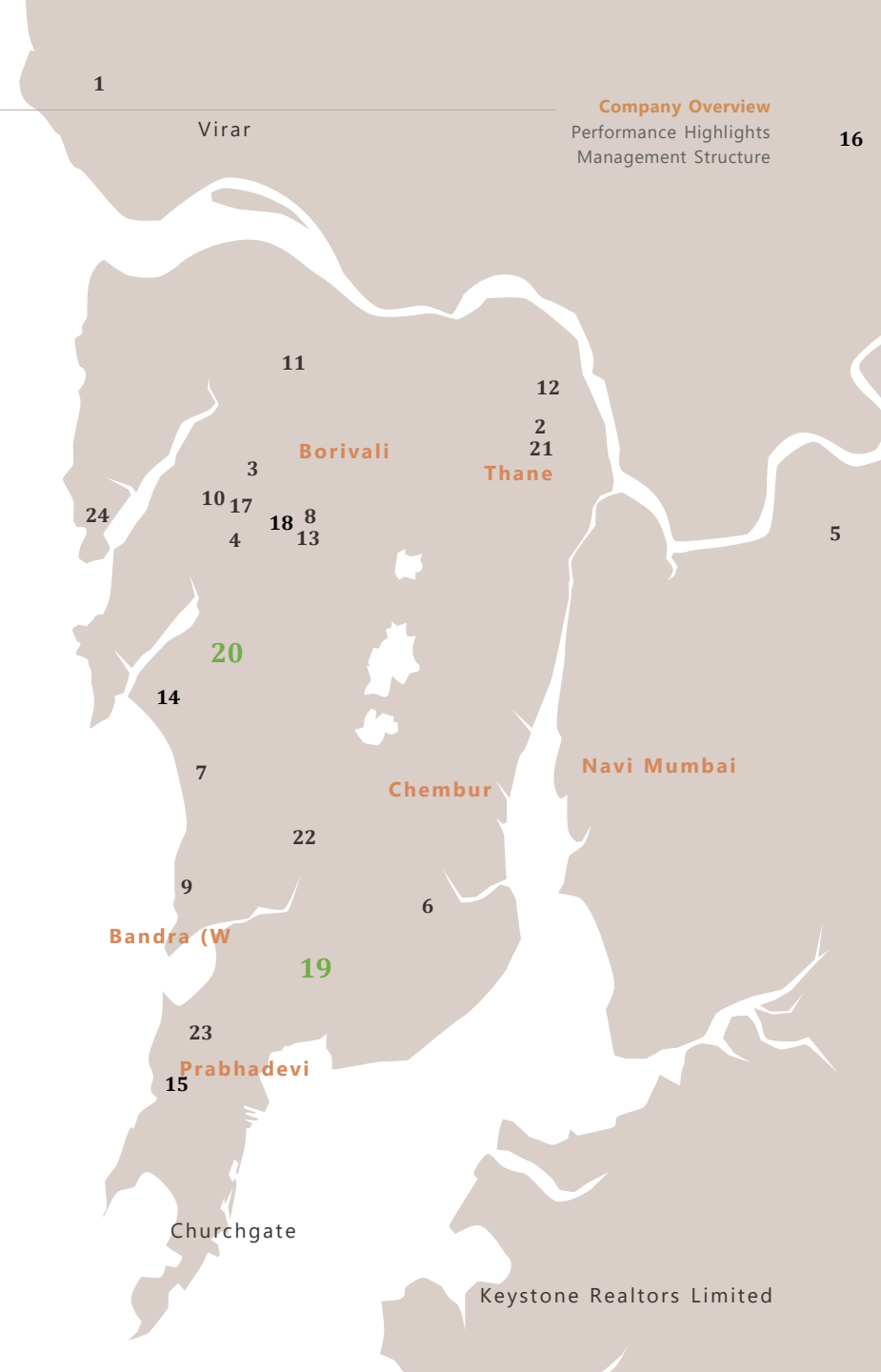
17. Malad (W) Cluster [Veenanagar /NeelKamal/Mansarowar/ Nirman CHSL], (Mid and Mass)
18. Dindoshi Cluster [Satsang/Sahyog/Shri Krishna/Anand/ Gulmohar/Shri Hari/Prathamesh/Om/Shri Gajanan/Mangalmurthi/Swarganga CHSL] Goregaon (E) (Mid and Mass)
19. GTB Nagar Cluster (1400 Families), Sion (Aspirational)
20. Lokhandwala Cluster, Andheri (W) (Aspirational)

Projects added in FY26 highlighted in Green Fonts

*1) Urbania - Our economic interest is 51%, 2) Charkop - our economic Interest is 73%, 3) Jyotirling - Our Economic interest is 33.33%, 4) Manori - Our Economic Interest is 73%
5) Goregaon JV - Our Economic interest is 51% 6) Bandstand - Our Economic interest is 33% 7) Haren Textiles - Our Economic interest is 51%

**Project having investment from Mt K Kapital

***Virar Land comprising of the Saleable area of 5.2 Mn Sq Ft is considered for development under JDA



Growth Drivers

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Continue to build an **asset light business model**



Leverage our leadership position in the **redevelopment space** and micro markets that we operate in



Expand our footprint in high-potential urban zones by targeting strategic **cluster redevelopment** opportunities that unlock land value



Grow our presence in the **mid/mass and aspirational category**



Focus on growth areas in proximity of **upcoming infrastructure projects**



Leverage **technology** to improve operational efficiency

Performance Highlights

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Guidance Vs Actual

PARTICULARS	FY26 GUIDANCE	FY26 YTD ACTUALS	REMARKS
Pre-Sales (INR Bn)	INR 40 Bn (33% growth YoY)	INR 18.39 Bn	46% of full year FY26 Pre-Sales guidance achieved
Launches (GDV)	INR 70 Bn (40% growth)	GDV - ~INR 49.16 Bn	~70% of the full-year FY26 guidance achieved
Project Additions (GDV)	> INR 60 Bn	GDV - INR 77.27 Bn	Exceeded our full-year FY26 guidance
Gross Debt / Equity Ratio	< 0.75:1	0.21:1	Well within the guidance

Performance Snapshot (Q2FY26)



IMAGE IS FOR REPRESENTATIONAL PURPOSES ONLY

Pre-Sales Value

₹ 7.72 Bn

Collections

₹ 6.69 Bn

Area Sold

0.50 Mn Sq.Ft.

Projects Launched – 1

₹ 9.49 Bn

Estimated GDV

Projects Added – 0

NIL

OCF

₹ 1.09 Bn

Revenue from Operations

₹ 4.99 Bn

Total Income – 5.21 Bn

EBITDA

₹ 0.37 Bn

PAT

₹ 0.10 Bn

Performance Snapshot (H1FY26)



Pre-Sales Value

₹ 18.39 Bn

Collections

₹ 12.45 Bn

Area Sold

1.13 Mn Sq.Ft.

Projects Launched – 4

₹ 49.16 Bn

Estimated GDV

Projects Added – 3

₹ 77.27 Bn

Estimated GDV

OCF

₹ 2.27 Bn

Revenue from Operations

₹ 7.72 Bn

Total Income – 8.09 Bn

EBITDA

₹ 0.66 Bn

PAT

₹ 0.26 Bn

46% of full year FY26 Pre-Sales guidance achieved in H1FY26

Operational Highlights – Q2FY26

PARTICULARS	Q2FY26	Q2FY25	YoY Qtr Growth (%)	Q1FY26	H1FY26	H1FY25	YoY H1 Growth (%)	FY25
Area Sold (Mn Sq. Ft.)	0.50	0.46	9%	0.63	1.13	0.70	61%	1.69
Pre-Sales Value (INR Bn)	7.72	7.00	10%	10.68	18.39	13.11	40%	30.28
Collection (INR Bn)	6.69	5.52	21%	5.75	12.45	10.37	20%	23.27

YoY Pre-sales growth of 40%, driven by higher sales volume, with collections also showing growth

Pre-Sales

- In H1FY26 Pre –Sales has grown by **40% YoY** on half yearly basis.
- Pre-Sales of **INR 7.72 bn** in Q2FY26 as compared to INR 7.00 bn in Q2FY25, growth of **10% on YoY basis**.
- **46% of full year FY26 Pre-Sales guidance** achieved in H1FY26.

Collections

- In H1FY26 Collections has grown by **20% YoY** on half yearly basis.
- Collections are at **INR 6.69 bn** in Q2FY26 as compared to INR 5.52 bn in Q2FY25, growth of **21% on YoY basis**.

Launches

- **~70% of full-year FY26 guidance** already achieved - setting the pace for an exceptional year.
- Launched **1 Project (“33 Fifteen” at Bandra West)** in Q2FY26 having an estimated **GDV of INR ~9.5 bn**.
- Launched total **4 projects** in H1FY26 with an estimated **GDV of INR 49.16 bn**.

Business Development

- **Achieved 129% of the full-year FY26 guidance**.
- We added **3 Projects** in H1FY26 having an estimated **GDV of INR 77.27 bn**.

Completed Projects as on 30th Sep 2025

SR. NO.	NAME OF PROJECT	TOTAL SALEABLE AREA (MN SQ FT)	UNSOLD SALEABLE AREA (MN SQ FT)	SOLD RECEIVABLE (INR BN)	EST UNSOLD INVENTORY (INR BN)	COST TO COMPLETE* (INR BN)
1	Seasons Wing D	0.34	0.01	0.03	0.52	0.17
2	Crown Tower A & B	0.84	0.00	0.51	0.13	1.26
3	Bella C & D Wing	0.17	0.01	0.04	0.09	0.01
4	Parishram	0.08	0.01	0.34	1.12	0.20
Total		1.42	0.04	0.92	1.86	1.65

~97% of the Inventory already sold

*Represent hard cost (Land, Construction, FSI & Approval) | *In addition, there is S&M, HR, Admin cost ~10% of Sales

Ongoing Projects as on 30th Sep 2025

CATEGORY	NO. OF PROJECTS	TOTAL SALEABLE AREA (MN SQ FT)	UNSOLD SALEABLE AREA (MN SQ FT)	GDV (INR BN)	% SHARE	SOLD RECEIVABLE (INR BN)	EST UNSOLD INVENTORY (INR BN)	COST TO COMPLETE* (INR BN)
Residential	18	8.61	4.16	152.87	100%	37.31	82.22	70.12
Super Premium/Premium	7	1.77	0.98	69.86	46%	13.33	43.93	29.30
Aspirational	4	0.67	0.31	19.22	13%	6.77	9.38	8.22
Mid & Mass	4	3.69	1.40	54.76	36%	14.38	23.54	26.10
Affordable	3	2.48	1.47	9.03	6%	2.83	5.37	6.49
Commercial (B)**	1	0.21	0.19	9.49	100%	0.48	8.99	4.71
Total	19	8.82	4.35	162.36	100%	37.79	91.21	74.83

~51% of the Projects launched are already sold

*Represent hard cost (Land, Construction, FSI & Approval) | *In addition, there is S&M, HR, Admin cost ~10% of Sales
#JV/DM/Other Equity Partner estimated share in net surplus for ongoing projects is INR 9.5 bn
**Commercial includes Project 33 Fifteen having a total GDV of INR 9.49 bn including JV Share of 50%

Forthcoming Projects as on 30th Sep 2025

CATEGORY	NO. OF PROJECTS	SALEABLE AREA (MN SQ FT)	EST. GDV (INR BN)	COST TO COMPLETE* (INR BN)
Residential (A)	21	18.30	354.96	224.94
Super Premium/Premium	2	0.44	23.06	9.90
Aspirational	5	4.16	104.64	71.31
Mid & Mass	11	11.78	204.88	132.28
Affordable	3	1.93	22.38	11.45
Commercial (B)	3	5.29	75.36	47.75
Total (A + B)	24	23.59	430.32	272.69

Mid/Mass & Aspirational Segment represent ~87% of the Forthcoming Residential Project Portfolio

*Represent hard cost (Land, Construction, FSI & Approval) | *In addition, there is S&M, HR, Admin cost ~10% of Sales
#JV/DM/Other Equity Partner estimated share in net surplus for forthcoming projects is INR 18.8 bn

Category-wise Performance

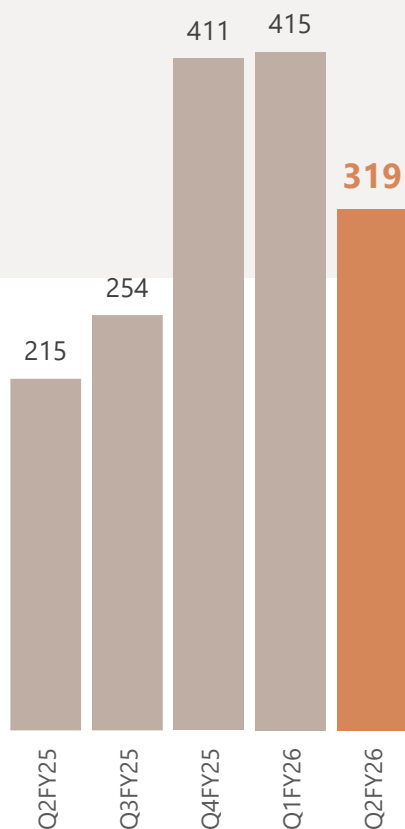
CATEGORY	PRE-SALES (INR BN)	
	Q2FY26 %Contribution	H1FY26 %Contribution
Super premium / Premium*	2.24 29%	7.47 41%
Aspirational	1.73 22%	3.72 20%
Mid & Mass	2.55 33%	4.74 26%
Affordable	0.70 9%	1.97 11%
Commercial	0.50 6%	0.50 3%
Total	7.72 100%	18.39 100%

Pre-Sales is INR 18.39 Bn in H1FY26, 40% growth YoY on half yearly basis

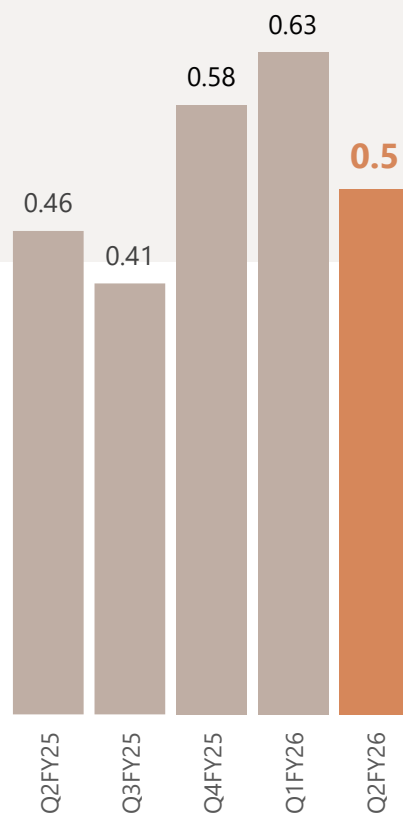
*Higher share of Super Premium/Premium in H1FY26 is attributable to all new launches in this segment only

Historical Operational Performance (Last 5 Quarters)

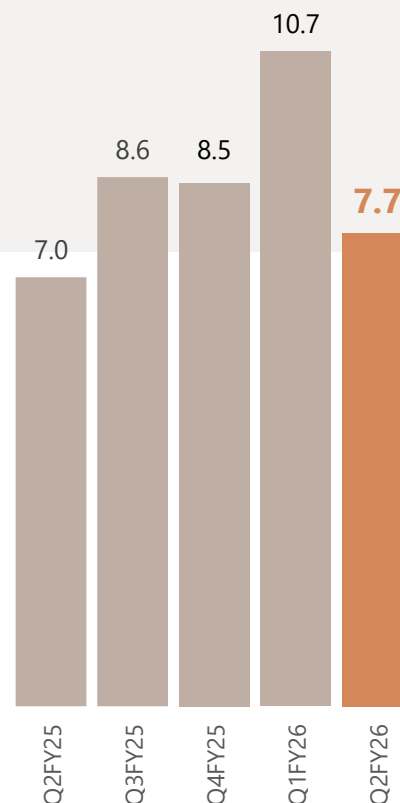
Pre-Sales
(NO. OF UNITS)



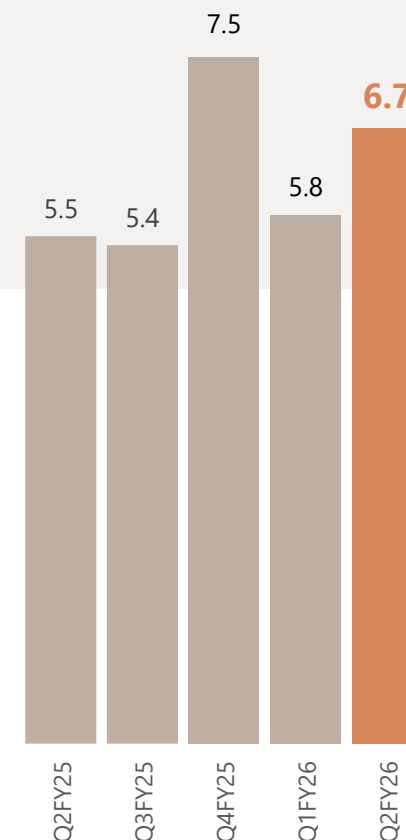
Area Sold
(MN SQ.FT.)



Pre-Sales
(INR BN)



Collections
(INR BN)



New Launches in YTD FY-26

SR. NO.	PROJECT NAME	LAUNCH QUARTER	LOCATION	CATEGORY	NATURE OF DEVELOPMENT	RERA COMPLETION DATES	SALEABLE AREA (MN SQ. FT)	EST GDV (INR BN)
1	Rustomjee Balmoral	Q1FY26	Chembur	Super Premium / Premium	Redevelopment	Apr - 30	0.50	16.72
2	Rustomjee Crescent	Q1FY26	Pali Hill	Super Premium / Premium	Redevelopment	Dec - 29	0.29	14.71
3	Rustomjee Cliff Tower	Q1FY26	Bandra W	Super Premium / Premium	Redevelopment	Oct - 30	0.11	8.23
4	33 Fifteen (New Kamal Kunj)	Q2FY26	Bandra W	Commercial	Redevelopment	May - 29	0.21	9.49
Total							1.11	49.16

~70% of the full-year FY26 launches guidance has already been achieved in H1FY26

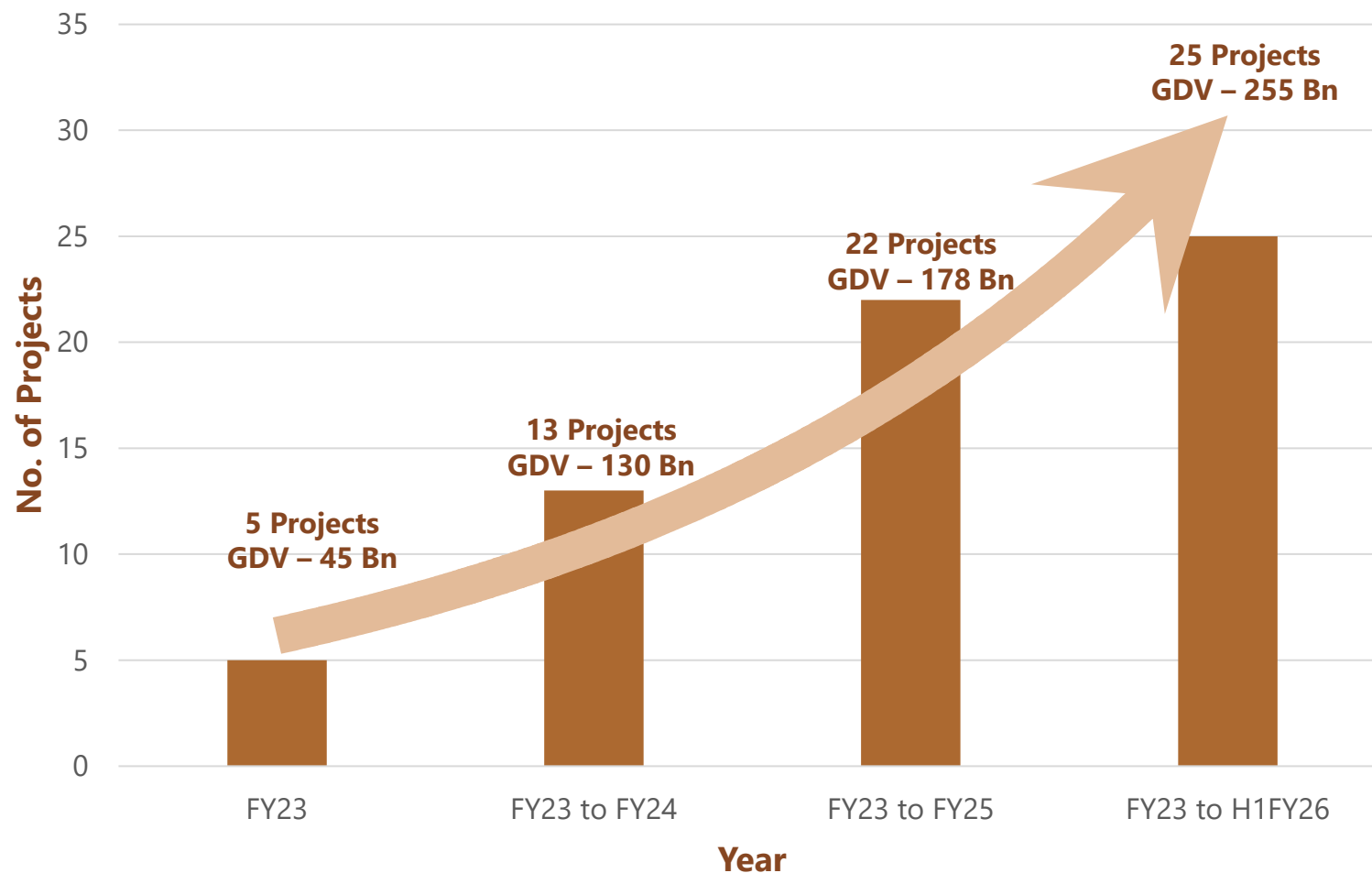
New Project Additions in YTD FY-26

SR. NO.	PROJECT NAME	QUARTER OF ACQUISITION	LOCATION	CATEGORY	NATURE OF DEVELOPMENT	SALEABLE AREA (MN SQ. FT)	EST GDV (INR BN)	CURRENT STATUS
1	GTB Nagar Cluster	Q1FY26	Sion	Aspirational	Redevelopment	2.07	45.21	LOA Received
2	Lokhandwala Cluster	Q1FY26	Andheri (West)	Aspirational	Redevelopment	1.06	29.56	DA done
3	Swarganga CHSL*	Q1FY26	Goregaon (East)	Mid and Mass	Redevelopment	0.12	2.51	DA done
Total						3.25	77.27	

~1.29 Times of the full-year FY26 launches guidance has already been achieved in H1FY26

*Part of Dindoshi Cluster

Project Additions from FY23 onwards



Added 25 Projects from FY23 having estimated GDV of ~ INR 255 Bn

Entered New Micro Markets – Chembur, Mahim, Versova, Goregaon, Dombivli, Kasara, Nagpur, Sion, Lokhandwala

21 out of 25 Projects are Redevelopment

Added 4 Cluster Redevelopments (Lokhandwala Cluster, GTB Nagar Cluster, Dindoshi Cluster, Malad (W) Cluster)

19 out of 25 Projects are in Mid/Mass and Aspirational Segment (~85% in terms of total GDV Added)

Cash Flows

PARTICULARS (INR Mn)	Q2FY26	YTD FY26
OPERATING ACTIVITIES		
Net Collections incl Receipts from DM / JV Projects	3,600	7,161
Project Expenses	(2,507)	(4,889)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,094	2,272
INVESTMENT ACTIVITIES		
Project Investment (Net of receipts from Equity Partners)*	(1,510)	(3,022)
NET CASH FLOW FROM INVESTMENT ACTIVITIES (B)	(1,510)	(3,022)
FINANCING ACTIVITIES		
Debt Drawdown	3,969	5,511
Repayments	(1,116)	(2,723)
Others	61	76
Finance Costs	20	(12)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	2,935	2,852
NET CASH FLOWS FOR THE PERIOD (A+B+C)	2,519	2,102

* Includes Land and Approvals

Financial Summary – Debt Movement

DEBT MOVEMENT (INR MN)	31-Mar-25	30-June-25	30-Sep-25
Gross Debt	3,160	3,035	5,882
Less: Cash and Cash Equivalents	8,737	7,139	9,345
Net Debt	(5,578)	(4,104)	(3,463)
Equity	27,724	27,946	27,944
Gross Debt to Equity Ratio	0.11	0.11	0.21
Net Debt to Equity Ratio	-	-	-
Debt in JV Co.- KRL Share	1,162	1,023	936

India Ratings has upgraded the Credit outlook and assigned a rating of “A+” (with Positive Outlook)



Financial Summary – Profit & Loss

CONSOLIDATED RESULTS (INR Mn)	Q2FY26	Q1FY26	Q2FY25	H1FY26	H1FY25	FY-25
Revenue from Ops	4,990	2,731	5,331	7,721	9,552	20,041
Other Income	216	155	232	371	382	1,173
Total Income	5,206	2,886	5,562	8,093	9,934	21,214
EBITDA*	371	293	1,037	664	1,619	3,327
PBT	173	179	911	353	1,302	2,679
PAT	103	184	683	287	957	1,991
Share of Profit / (Loss) from JVs / Associates	(4)	(21)	(28)	(25)	(45)	(109)
PAT after Share of Profits	99	163	656	262	912	1,882
EBITDA Margin %	7.1%	10.1%	18.6%	8.2%	16.3%	15.7%
PBT %	3.3%	6.2%	16.4%	4.4%	13.1%	12.6%
PAT%	2.0%	6.4%	12.3%	3.5%	9.6%	9.4%
PAT after Share of Profits %	1.9%	5.7%	11.8%	3.2%	9.2%	8.9%
Adjusted EBITDA**	853	423	1,510	1,276	2,196	5,247
Adjusted EBITDA %	16.4%	14.7%	27.2%	15.8%	22.1%	24.7%

*EBITDA and Adjusted EBITDA include Other income | **Adjusted EBITDA is after grossing up of finance cost included in cost of sales

ESG (Environment, Social and Governance)



Environmental Initiatives

- Institutionalized waste management practices at all project sites
- Internal and External Stakeholder Engagement Survey and Materiality study
- Proactive compliance to existing and new applicable regulations (e.g. Environmental Acts and Rules)
- Calculation of Scope 1 & Scope 2 GHG Emissions. Calculation of scope 3 emissions for two categories
- Digitized ESG Data collection and consolidation across all projects from FY23 till date
- IGBC Green Building Silver Certification received for Urbania D&L
- Precertification for IGBC Silver completed for Crown and La-Fam Thane
- Initiated the first Net Zero Pilot Project at Belle Vue Kasara
- Sequestration activities at Belle Vue Kasara for carbon credits
- Initiated ISO 14001 and ISO 45001 Management Systems centrally



Social Initiatives

- Awarded A+ Grade by the Government of Maharashtra and title of the Best Vocational Training Provider by the UK India British Council & FICCI
- Rustomjee Educate a child initiative: Every time a family buys a Rustomjee home, a child is educated for a year (More than 1,000 children educated)
- Evaluation of critical Suppliers and contractors for compliance to ESG
- Awareness and training on Health and Safety at sites for employees and workers
- Zero fatalities and NIL high Consequence incidents (injury / illness) reported. **Achieved 0.5 mn safe man hours at 180 Bayview without any lost time injuries or fatalities.**
- Inaugurated "Apne Ghar" a **35,000 Sqft temporary labor housing solution** to accommodate **500 construction workers** designed with **84 well-ventilated rooms** at the Urbania construction site in Thane. The facility includes an open gym, sports zones, a projector room, a doctor's clinic, maternity room, barber shop, creche, retail outlets, and an entertainment room.



Governance

- **Policies Implemented:**
 - Anti bribery and anti corruption policy
 - EHS policy
 - Sustainability policy
 - Diversity and Inclusion
 - Information Security
 - Grievance management
 - Green Procurement Policy
 - Human Rights Policy
- ESG Audits undertaken periodically at all project sites.
- Sustainability reporting (ESG) as per BRSR and GRI Frameworks aligned with SDG's

Current Updates :

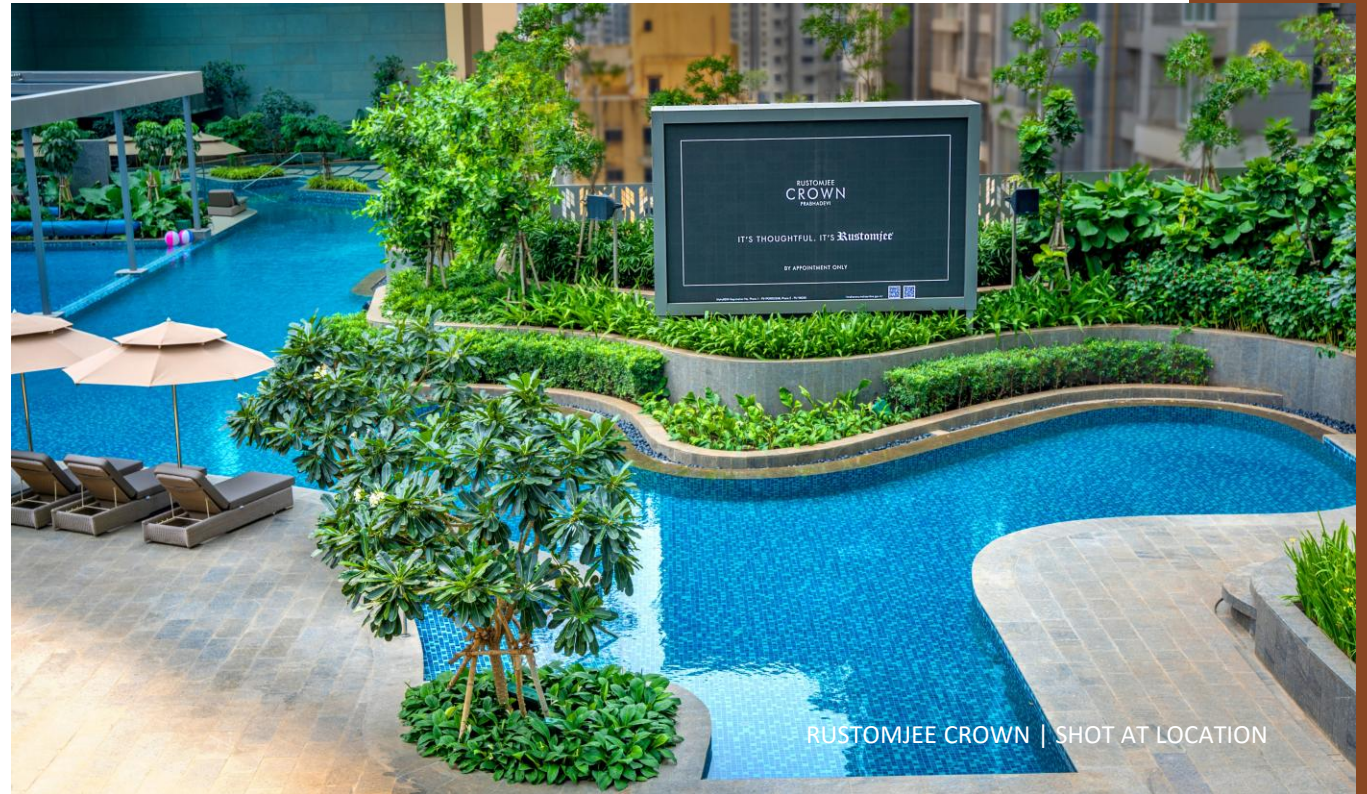
- Formed a board-level ESG Committee and an ESG Steering Committee (comprising Senior Leadership) to drive ESG initiatives and goals.
- Presented the BRSR report to the board's ESG Committee and submitted our BRSR report for FY 24-25.
- Defined our long-term ESG goals for the company.
- Initiatives for ISO 14001 and ISO 45001 are currently in progress.
- Completed our first standalone Sustainability Report, aligned with the GRI framework.



Shot at location – Apne Ghar – Temporary Labour Housing - Urbania

Management Structure

Experienced Promoters and Directors	37
Supported by a Professional Management Team	38
Shareholding Pattern at the End of Quarter	39



RUSTOMJEE CROWN | SHOT AT LOCATION

Experienced Promoters and Directors



Boman Irani
CHAIRMAN & MANAGING
DIRECTOR

- 29+ years of Real Estate experience
- Former President of CREDAI



Chandresh Mehta
EXECUTIVE DIRECTOR

- 29+ years of Real Estate Experience
- Directs the redevelopment initiatives for the Group



Percy Chowdhry
EXECUTIVE DIRECTOR

- 26+ years of Real Estate Experience
- Directs Sales, Marketing and HR functions

Independent Directors



Ramesh Tainwala
NON-EXECUTIVE INDEPENDENT
DIRECTOR

- Previously associated with Samsonite International as CEO



Rahul Divan
NON-EXECUTIVE INDEPENDENT
DIRECTOR

- Founding partner of Rahul Gautam Divan & Associates



Seema Mohapatra
NON-EXECUTIVE INDEPENDENT
DIRECTOR

- Was associated with BBC World Service Trust India as a trustee

Backed by a Professional and Reinforced Management Team

Company Overview
Performance Highlights
Management Structure



Sajal Gupta
(GROUP CFO & HEAD
CORPORATE STRATEGY)



Rakesh Setia
(GROUP HEAD – SALES
AND MARKETING)



Atul Date
(GROUP HEAD - PLANNING
& ARCHITECTURE)



Manish Sawant
(GROUP HEAD – LIAISONING)



Bimal Nanda
(GROUP CS AND
COMPLIANCE OFFICER)



Rohit Prasad
(GROUP HEAD BUSINESS
DEVELOPMENT)



Mahesh Gera
(GROUP CHIEF HUMAN
RESOURCES OFFICER)



Vinayak Bhosale
(CHIEF OPERATING OFFICER)



Aradhana P
(GROUP HEAD LEGAL)



Rahul Mahajan
(CHIEF INFORMATION
OFFICER)



Jennifer Sanjana
(PROJECT CEO)



Binitha Dalal
(FOUNDER – MT. K
KAPITAL)



Anupam Verma
(CEO - KAPSTONE
CONSTRUCTIONS)



Harsh Chandra
(PROJECT CEO)



Vishal Bafna
(PROJECT CEO)



Vikas Singhal
(CEO, SPECIAL PROJECTS AND
HEAD STRATEGIC INITIATIVES)



Manish Randev
(PROJECT CEO)



Vineet Mehta
(PROJECT CEO)



Sreedharan Veede
(HEAD - SPECIAL PROJECTS)

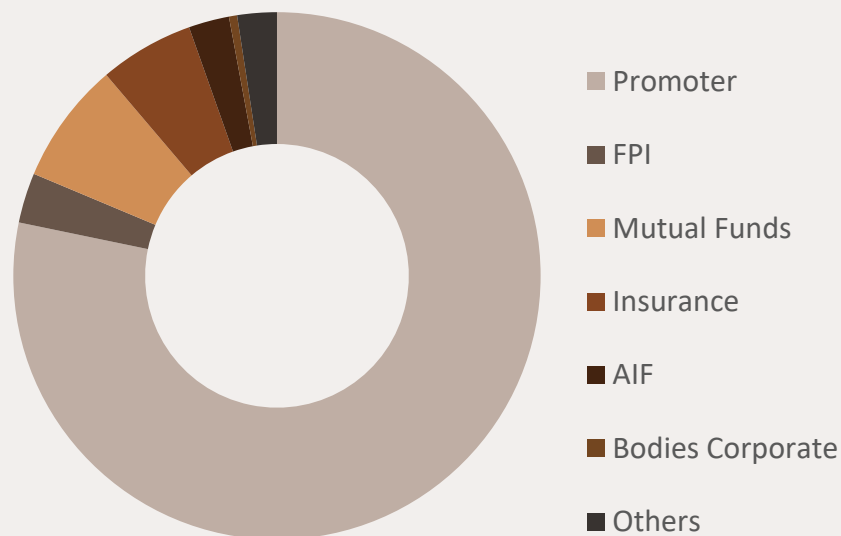


Madhusudan Thakur
(HEAD – COMMERCIAL
DEVELOPMENT)



Siddharth Bhatt
(CEO, CREST PROPERTY
SOLUTIONS)

Shareholding Pattern as on 30th Sep 2025



Promoter	78.25%
FPI	3.07%
Mutual Funds	7.47%
Insurance	5.80%
AIF	2.49%
Bodies Corporate	0.50%
Others	2.42%

FPIs

Abu Dhabi Investment Authority
Morgan Stanley India
Tata Indian Opportunities Fund

Mutual Funds

Tata Mutual Fund
Quant Mutual Fund
Bandhan Small Cap Fund

AIF

HDFC Capital
Ananta Capital

Insurance

SBI Life Insurance
Aditya Birla Sun Life Insurance
SBI General Insurance
ICICI Pru Life Insurance

Disclaimer

Some of the statements in this presentation may be 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the company's operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, receipt of approvals, tax laws, duties, litigation and labor relations.



Financial Summary – Balance Sheet

BALANCE SHEET (INR Mn)	As at September 30,2025	As at March 31, 2025
Assets		
Non Current Assets		
PPE, Investment Property, ROU	515	571
Goodwill	3,182	3,182
Investments	3,046	3,180
Financial Assets	1,835	1,753
Tax Assets	782	691
Other Non Current Assets	173	165
Current Assets		
Inventories	39,060	38,605
Debtors	1,259	835
Cash & Bank	10,810	8,458
Other Financial Assets	3,546	4,198
Other Current Assets	5,193	4,238
Total Assets	69,401	65,875
Equity & Liabilities		
Equity Share Capital	1,262	1,260
Other Equity	26,682	26,460
Non- Controlling Interest	162	126
Total Equity	28,106	27,846
Non Current Liabilities		
Borrowings	4,436	2,587
Other Financial Liabilities	1,953	1,937
Trade Payables	135	104
Current Liabilities		
Borrowings	7,522	6,458
Trade Payables	7,779	7,916
Other Financial Liabilities	1,866	1,866
Tax Liabilities	94	102
Other Current Liabilities	17,510	17,059
Total Liabilities	69,401	65,875

Thank You

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Company Secretary & Compliance

Mr. Bimal Nanda - Group Company Secretary & Compliance Officer

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Investor Relations Support

Mr. Kanav Khanna - EY (IR Practice) Kanav.Khanna@in.ey.com



ACTUAL VIEW FROM RUSTOMJEE BALMORAL