

Rustomjee®

July 11, 2024

| | |
|--|---|
| 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 |

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") - Execution of Deed of Conveyance.

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we would like to inform you that the Company has entered into a Deed of Conveyance for acquisition of land admeasuring ~88 Acres, having bhumapan kramank and upvibhag 177/1, situated at Kasara, Thane, Maharashtra. The total consideration is Rs. 91 crore which will be payable in a staggered manner up to February 2026 from the date of execution of the Deed of Conveyance.

This acquisition marks the foray of Rustomjee brand into the Plotted Development. Plotted development is a strategic move for Rustomjee, driven by the increasing demand for second homes among individuals seeking a peaceful retreat from city life.

The copy of the press release is also attached herewith.

We would request you to please take note of the aforesaid and bring the same to the notice of all concerned.

Thanking you,
Yours faithfully,
For Keystone Realtors Limited

Bimal K Nanda
Company Secretary and Compliance Officer
ACS 11578

KEYSTONE REALTORS LIMITED

Rustomjee®

| | | |
|----|--|---|
| a) | name of the target entity, details in brief such as size, turnover etc. | The Company has acquired land ~88 Acres, having bhumapan kramank and upvibhag 177/1, situated at Kasara, Thane, Maharashtra |
| b) | whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length" | Yes |
| c) | industry to which the entity being acquired belongs | Not Applicable |
| d) | objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | The Company has acquired the said Land for its foray into Plotted Development. |
| e) | brief details of any governmental or regulatory approvals required for the acquisition | Not Applicable |
| f) | indicative time period for completion of the acquisition | Completed. Consideration to be paid in staggered manner till Feb 2026 |
| g) | consideration - whether cash consideration or share swap or any other form and details of the same | Cash consideration |
| h) | cost of acquisition and/or the price at which the shares are acquired | Rs. 91,00,00,000/- (Rupees Ninety One Crore Only) |
| i) | percentage of shareholding / control acquired and / or number of shares acquired | N.A. |

KEYSTONE REALTORS LIMITED

Rustomjee®

| | | |
|----|--|----------------|
| j) | brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | Not Applicable |
|----|--|----------------|

KEYSTONE REALTORS LIMITED



PRESS RELEASE

Keystone Realtors Limited (Rustomjee) Announces Foray into Plotted Development with First Project in Kasara

Mumbai, India, July 11, 2024: Keystone Realtors Limited, popularly known as Rustomjee, is excited to announce its foray into Plotted Development with the acquisition of ~88-acre land parcel in Kasara. This lush green land, nestled amidst scenic beauty of mountains, marks the first significant step in expanding Rustomjee's portfolio to cater to the growing demand for second homes away from the metropolitan hustle.

The Kasara project would comprise of around 500 plots of different sizes, totaling approximately 1.5 million square feet. This project is set to redefine luxury living in tranquil surroundings. The total consideration for the land purchase is Rs. 91 crores, with Rs. 1 crore already paid and the remaining Rs. 90 crores to be paid in a staggered manner over the next 2 years. We have already applied for RERA registration and plan to launch the project in the current quarter, Q2FY25.

Plotted development is a strategic move for Rustomjee, driven by the increasing demand for second homes among individuals seeking a peaceful retreat from city life. This venture aligns perfectly with Rustomjee's business model, as plotted developments generally offer quicker cash flow cycles and enhance profitability and return ratios. This project in Kasara exemplifies the company's commitment to tap into high-demand segments, ensuring a steady and robust growth trajectory.

Mr. Boman Irani, Chairman and Managing Director of Keystone Realtors Limited, commented, "We are thrilled to announce our foray into Plotted Development with our first acquisition in Kasara. This move represents a significant milestone for Rustomjee, reflecting our strategic vision to diversify and grow our portfolio. Rustomjee is recognized for its proactive approach in identifying emerging market trends. In Plotted development, we foresee strong demand and traction. This segment lacks organized and branded developers, making it most attractive market to tap-in to meet the ever evolving needs of customers. The Kasara project is not only a testament to our commitment towards innovation and quality but also aligns with our goal of meeting the evolving needs of our customers. With a solid capital structure and strong liquidity, we are well-positioned to bring this project to fruition and continue our growth momentum. We look forward to deliver exceptional value to all our stakeholders and setting new benchmarks in the real estate industry."

For further information, please contact:

| | |
|---------------------------|--|
| Investor Relations | Investor-relations@rustomjee.com |
|---------------------------|--|

About Keystone Realtors Limited

Incorporated in 1995, Keystone Realtors Limited is one of the prominent MMR based real estate developers and a leader in the redevelopment space. The company has a substantial portfolio of developments spanning the Mumbai Metropolitan Region (MMR), with 34 Completed Developments, 13 Ongoing Developments and 28 Forthcoming Developments that cover all price points from Affordable to Super Premium. So far, the company has delivered over 25+ million square feet, with a pipeline of over 42+ million square feet of developable area in the works. A strategic asset-light approach, an integrated real estate development model, and a strong eye for quality and detail gives the Company's management team an edge over its peers. By successfully housing 17000+ families including re-housing 1400+ existing families through several redevelopments, the company has detailed understanding of (re)development process and is committed to generating value for all its stakeholders.

KEYSTONE REALTORS LIMITED