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**

Dear Sir,

Sub: Press Release

In continuation of our letter of event date, regarding the submission of Consolidated and Standalone unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025, we enclose herewith a copy of Press Release issued by the Company in this regard.

The press release 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.

Thanking you,
Yours faithfully,
For Keystone Realtors Limited

BIMAL KISHORE NANDA

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Bimal K Nanda
Company Secretary and Compliance Officer
ACS – 11578

Rustomjee Continues Strong Growth Trajectory with Robust Sales, Strong Launches and Strategic Project Additions

- **Pre-Sales performance in Q2FY26 of INR 7.72 bn (INR 772 Crores), a 10% growth over Q2FY25. YTD FY26 - Pre-Sales of INR 18.39 bn (INR 1,839 Crores), a 40% growth over H1FY25.**
- **Launched 1 project in Q2FY26 with a GDV of INR 9.49 bn (INR 949 Crores) in Q2FY26. YTD FY26 – 4 projects with GDV of INR 49.16 bn (INR 4,916 Crores). Achieving 70% of the full-year FY26 guidance.**
- **India Ratings has assigned a credit rating of "A+ (Positive Outlook)".**

Mumbai, Nov 12, 2025: Keystone Realtors Limited, a prominent MMR based real-estate company engaged in the development of residential and commercial projects, announced its financial results for Q2FY26. Keystone Realtors Limited has commenced FY26 on a strong and promising note, delivering outstanding results across key performance metrics.

Commenting on the company's performance, Mr. Boman Irani, Chairman and Managing Director*, *Keystone Realtors Limited, said

"We are pleased with the company's strong performance in Q2 FY25-26, which reflects both the dedication of our teams and the trust our customers continue to place in us. Building on the remarkable momentum of FY25, our pre-sales reached INR 772 Crores in Q2 FY26, marking a 10% YoY growth on quarterly basis, and INR 1,839 Crores for H1 FY26, representing a robust 40% growth YoY on a half-yearly basis. During this quarter, we successfully launched one new project with an estimated GDV of INR 949 Crores, taking our cumulative launches for H1 FY26 to four projects with a total GDV of INR 4,916 Crores. In line with our proactive business development strategy, we also added three new projects in H1 FY26, including two cluster redevelopment projects, with a combined GDV of INR 7,727 Crores, thereby exceeding our full-year guidance within the first half itself. We continue to witness strong demand across our portfolio, driven by the strength of our brand, thoughtful design, and customer-centric approach. With a robust pipeline of upcoming launches for the remainder of FY26, we remain confident of sustaining our growth trajectory. At Rustomjee, we remain steadfast in our vision to create enduring value - for our customers, investors and all stakeholders, through responsible growth, design innovation and operational excellence."

Operational Highlights for Q2FY26

- Pre-Sales – **INR 7.72 bn (i.e. INR 772 Crores)**
- Collections - **INR 6.69 bn (i.e. INR 669 Crores)**
- Operating Cash Flows – **INR 1.09 bn (i.e. INR 109 Crores)**

Operational Highlights for H1FY26

- Pre-Sales – **INR 18.39 bn (i.e. INR 1,839 Crores)**
- Collections - **INR 12.45 bn (i.e. INR 1,245 Crores)**
- Operating Cash Flows – **INR 2.27 bn (i.e. INR 227 Crores)**

Financial Highlights - Consolidated for Q2FY26

- Revenue from Operations - **INR 4.99 bn (i.e. INR 499 Crores)**
- EBITDA - **INR 0.37 bn (i.e. INR 37 Crores)**
- PAT - **INR 0.10 bn (i.e. INR 10 Crores)**

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Financial Highlights - Consolidated for H1FY26

- Revenue from Operations - **INR 7.72 bn (i.e. INR 772 Crores)**
- EBITDA - **INR 0.66 bn (i.e. INR 66 Crores)**
- PAT - **INR 0.26 bn (i.e. INR 26 Crores)**

New Additions, Launches and Completions

- In H1FY26, we added 3 projects with an estimated GDV of INR 77.27 bn (i.e. INR 7,727 Crores). surpassing our full year FY26 guidance of INR 60 bn (i.e. INR 6,000 Crores).
- During Q2FY26 we launched 1 project with an estimated GDV of INR 9.49 bn (i.e. INR 949 Crores). With this, we have launched a total of 4 projects in H1FY26 with an estimated GDV of INR 49.16 bn. (i.e. INR 4,916 Crores) About 70% of the full-year FY26 launches guidance of INR 70 bn (i.e. INR 7,000 Crores) has already been achieved in H1FY26.

Secured Debt

- Gross Debt stands at ~INR 5.88 bn (i.e. INR 588 Crores) and Gross Debt/Equity ratio is 0.21 as on Q2FY26. Net Debt stands at NIL.

Credit Rating

- In addition to ICRA's Credit rating of "A+ (with Stable Outlook)", India Ratings has assigned a Credit rating of "A+ (with Positive Outlook)".

Outlook

Mumbai Metropolitan Region (MMR) real estate industry is on a promising growth trajectory, offering abundant opportunities for the Rustomjee Group. With a strong focus on redevelopment, expansion within the MMR region, and the competitive advantage of our unique strengths, we are well-positioned for sustained success. Our asset-light business model, effective stakeholder management, customer-centric approach, technological advancements, reliable vendor relationships, and experienced leadership team will continue to drive growth and deliver exceptional value. Keystone operates across a wide spectrum of housing segments and is confident of continuing as a dominant developer and a preferred partner in (re)development projects.

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 projects spanning the Mumbai Metropolitan Region (MMR), with 37 Completed Projects, 19 Ongoing Projects and 24 Forthcoming Projects that cover all price points from Affordable to Super Premium. So far, the company has delivered over 26+ million square feet of construction area, with a pipeline of over 47+ million square feet of construction 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 1800+ existing families through several redevelopment projects, the company has detailed understanding of (re)development process and is committed to generating value for all its stakeholders.

Disclaimer

Some of the statements in this communication 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, tax laws, duties, litigation, and labour relations.

Investor Relations	Investor-relations@rustomjee.com