Rustomjee®

Date: November 4, 2026

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, 2026, 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/investor-relations/financials/.

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: 2026.11.04 13:15:49 +05'30'

Bimal K Nanda
Company Secretary and Compliance Officer
ACS – 11578

Rustomjee Delivers Strong Q2FY27 Performance with Highest Ever quarterly Pre-Sales of INR 1,423 Crore, up by 84%.
Rustomjee Records Highest Ever Quarterly PAT of INR 101 Crore.

- Highest ever quarterly Pre-Sales of INR 14.23 bn (INR 1,423 Crores) in Q2FY27, 84% YoY growth led by strong momentum from Luxury and Super Premium projects.
- H1FY27 Pre-Sales of INR 20.41 bn (INR 2,041 Crores), 11% YoY growth, achieved 41% of the full-year FY27 guidance achieved.
- Commenced 2 projects in Q2FY27 with total GDV of INR 22.42 bn (INR 2,242 Crores).
- EBITDA margin expands to 14.5% and 17.8% respectively in Q2FY27 and H1FY27 compared to 7.1% and 8.2% respectively in Q2FY26 and H1FY26.
- EBITDA increases to INR 0.74 bn (INR 74 Crores) in Q2FY27 from INR 0.37 bn (INR 37 Crores) in Q2FY26, 100% YoY Growth.
- PAT increases to INR 1.01 bn (INR 101 Crores) in Q2FY27 from INR 0.10 bn (INR 10 Crores) in Q2FY26.
- Commenced commercial project for Securing long-term growth through steady annuity cash flows.

Mumbai, November 04, 2026: Keystone Realtors Limited, a prominent MMR based real-estate company engaged in the development of residential and commercial projects, announced its financial results for Q2FY27.

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

"As we successfully close the second quarter of FY27, I am delighted to share that our company continues to progress through a pivotal phase of growth and opportunity. This quarter marks yet another period of strong performance, reaffirming our consistent growth trajectory and disciplined execution. Building on the solid momentum carried forward from FY26, we achieved our highest ever Quarterly Pre-Sales of INR 14.23 billion in Q2FY27, reflecting a 84% year-on-year growth and thereby achieving our highest ever H1 Pre-Sales of INR 20.41 billion in H1FY27. We successfully accomplished about 41% of our full-year FY27 Pre-Sales guidance within the first half of FY27. This landmark performance was driven by exceptional demand for our Luxury and Super premium projects. During the quarter, we commenced two projects with an estimated GDV of INR 22.42 billion in Q2FY27, one of these projects being commercial, enables us to expand our commercial portfolio to complement our residential sales engine with recurring annuity income. In Q3FY27 we have also launched One tower at Urbania having estimated GDV of INR 8.86 billion. These launches are expected to strengthen our market position and support our objective of achieving the pre-sales guidance for FY27. With the festive season approaching, we're excited about our strong pipeline of launches for the rest of FY27. I am confident that we are well-equipped to not only acquire new

projects but also bring them to life efficiently. Redevelopment in Mumbai continues to remain a core strategic focus, offering immense potential for sustained value creation. As one of the most preferred redevelopment players in the MMR region, we are uniquely positioned to capture these opportunities and strengthen our leadership in this segment. Backed by a strong balance sheet, we are well capitalized and equipped to continue delivering long-term value to all stakeholders. We remain confident in our ability to maintain a strong growth trajectory in both acquisitions and project launches throughout the remainder of the year. We are confidently poised to deliver substantial value to all stakeholders as we navigate through this year. Our Revenue from Operations stood at INR 4.97 billion in Q2FY27 and INR 9.67 billion in H1FY27, 25% YoY growth on half yearly basis. EBITDA increased to INR 0.74 billion in Q2FY27 from INR 0.37 billion in Q2FY26, reflecting a significant 100% YoY growth. Our EBITDA margin is 14.5% in Q2FY27 compared to 7.1% in Q2FY26. We also delivered strong bottom-line growth, with PAT increased to INR 1.01 billion in Q2FY27 from INR 0.10 billion in Q2FY26, representing a significant YoY growth. These results reflect the strength of our business model, disciplined execution, and continued focus on driving sustainable growth and value creation for our stakeholders. Supported by a strong balance sheet and a healthy liquidity position, we remain well capitalized to pursue growth opportunities, execute our development pipeline efficiently, and create long-term value for our customers, shareholders, and all stakeholders. The MMR real estate market is on a strong growth trajectory, presenting significant opportunities for Rustomjee Group. By strategically focusing on redevelopment, expanding our footprint across MMR, and leveraging our core strengths, we are well-positioned for sustained success."

Operational Highlights for Q2FY27

- Pre-Sales – INR 14.23 bn (i.e. INR 1,423 Crores). Growth of 84% YoY.
- Collections – INR 5.41 bn (i.e. INR 541 Crores)
- Operating Cash Flows – INR 1.25 bn (i.e. INR 125 Crores)

Operational Highlights for H1FY27

- Pre-Sales – INR 20.41 bn (i.e. INR 2,041 Crores). Growth of 11% YoY.
- Collections – INR 11.41 bn (i.e. INR 1,141 Crores)
- Operating Cash Flows – INR 1.93 bn (i.e. INR 193 Crores)

Financial Highlights – Consolidated for Q2FY27

- Revenue from Operations – INR 4.97 bn (i.e. INR 497 Crores)
- EBITDA – INR 0.74 bn (i.e. INR 74 Crores). Growth of 100% YoY.
- PAT – INR 1.01 bn (i.e. INR 101 Crores)

Financial Highlights – Consolidated for H1FY27

- Revenue from Operations – INR 9.67 bn (i.e. INR 967 Crores). Growth of 25% YoY.
- EBITDA – INR 1.79 bn (i.e. INR 179 Crores). Growth of 171% YoY.
- PAT – INR 1.53 bn (i.e. INR 153 Crores)

New Additions, Launches and Completions

- During H1FY27 we added 2 projects with an estimated GDV of INR 5.47 bn (i.e. INR 547 Crores). Strategic additions, unlocking the scale and accelerating cash flows needed for long-term value creation.
- During Q2FY27 we commenced 2 projects with an estimated GDV of INR 22.42 bn (i.e. INR 2,242 Crores). One of these projects being commercial, enables us to expand our commercial portfolio, Securing long-term growth through steady annuity cash flows. In Q3FY27 we have also launched One tower at Urbania having estimated GDV of INR 8.86 billion (i.e. INR 886 Crores).
- During Q2FY27, we completed 3 RERA projects with a total construction area of 1.32 mn Sqft. With this we have completed 4 RERA Projects in H1FY27 with a total construction area of 1.39 mn sq ft. The projects are completed 9 to 15 months ahead of its RERA timeline which stands as a strong testament to our execution track record.

Secured Debt

- Gross Debt stands at ~INR 8.38 bn (i.e. INR 838 Crores) and Gross Debt/Equity ratio is 0.28:1 as on Q2FY27. Net Debt/Equity ratio is 0.04:1 as on Q2FY27.

Credit Rating

- We maintained Dual "AA- (with Stable Outlook)" rating from CRISIL and ICRA.

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 41 Completed Projects, 19 Ongoing Projects and 19 Forthcoming Projects that cover all price points from Mass Market to Luxury. So far, the company has delivered over 30+ million square feet of construction area, with a pipeline of over 45 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 20000+ families including 9500+ redeveloped family members 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