

# Rustomjee®

Date: May 12, 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
<b>Scrip Code: 543669</b>	<b>Scrip Symbol: RUSTOMJEE</b>

## **Sub: Investor Presentation**

We enclose herewith Investor's presentation on the Audited Financial Results for the year ended March 31, 2026.

This 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.

Yours faithfully,  
**For Keystone Realtors Limited**

**Bimal K Nanda**  
**Company Secretary and Compliance Officer**  
**ACS - 11578**

## KEYSTONE REALTORS LIMITED

**Kustomjee®**

# INVESTOR PRESENTATION

KEYSTONE REALTORS LIMITED

Q4 & Full Year FY26





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Know more about the company  
[www.rustomjee.com](http://www.rustomjee.com)

# 01

# COMPANY OVERVIEW

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# MURTURNG SPACES SINCE 1996



## 30+ YEARS YOUNG COMPANY PROMOTED BY

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**BOMAN R. IRANI**



CHAIRMAN & MANAGING DIRECTOR

-  30+ years of Real Estate experience
-  Chairman of CREDAI



**CHANDRESH MEHTA**



EXECUTIVE DIRECTOR

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



**PERCY CHOWDHRY**

EXECUTIVE DIRECTOR

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

# A SNAPSHOT: RUSTOMJEE - LEADING DEVELOPER IN MMR

## 1. MMR FOCUSED

**30+**

Years of existence



**46 msf**

Construction Area in pipeline



**320+**

Completed Buildings



## 2. PROMINENT REDEVELOPMENT BRAND

**29+ msf**

Construction Area developed



**2**

Mega Townships









**19,000+**

Homes Delivered (Incl 1900+ Rehoused)



## 3. ASSET LIGHT MODEL

### RECENT ACCOLADES AND INDUSTRY RECOGNITION

-  **Rustomjee Crown: Best Residential Project - Luxury Segment - Tier I**  
CREDAI 2025
-  **Icons of Construction - Rustomjee Group**  
CREDAI MCHI 2025
-  **Iconic Project of the Year - Rustomjee Balmoral Golf Links**  
17th Realty+ Excellence Awards 2025 - WEST
-  **Green Champion Award - Rustomjee Group**  
IGBC Leadership Awards 2025
-  **Net Zero Carbon Design 2025 - Rustomjee Belle Vue (Clubhouse 1 & 2)**  
IGBC 2025
-  **Rustomjee Ocean Vista - Residential Project - Luxury**  
ET Real Estate and Conclave Awards 2026

# RUSTOMJEE - STRENGTHS & GROWTH VISIBILITY

## PROVEN TRACK RECORD

**Asset Light, optimally leveraged with improved profitability at the project level**

### EXECUTION DEPTH

2 Mega Townships | 320+ Completed Buildings | 29+ msf Construction Area developed | 19,000+ homes delivered

### PIONEER IN LARGE SCALE SOCIETY REDEVELOPMENT

1900+ homes rehoused

### REDEVELOPMENT DOMINANCE

84% Forthcoming projects (In GDV terms) are redevelopment (excluding township)

### CLUSTER REDEVELOPMENT – FORCE MULTIPLIER

Increased focus on cluster redevelopment. Added 5 cluster projects, having GDV of ~ INR 137 Bn namely ; Lokhandwala Cluster, GTB Nagar Cluster, Dindoshi Cluster, Malad (W) Cluster, Om Nagar Cluster bringing in economies of scale and better margins

### END TO END PROJECT MANAGEMENT CAPABILITIES

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

## GROWTH VISIBILITY

Sizeable, visible and skewed to premium

### SCALING FAST, BUILDING BIGGER

Ongoing projects under construction almost doubled as on FY26, in just three years from 4.9 Mn Sq Ft to 8.7 Mn Sq Ft.

### PREMIUMIZATION OF PIPELINE

~94% of the Forthcoming Residential Project Portfolio in Emerging Premium & Premium Segments

### BD ENGINE RUNNING AHEAD OF PLAN

~INR 278 Bn of GDV (25 projects) added from FY23 with ~INR 104 Bn of GDV added in FY26 alone (174% of the FY26 Guidance)

### DIVERSIFICATION INTO DIFFERENT PRODUCT SEGMENTS

Building up pipeline and scale in Plotted Development & Commercial Portfolio (Annuity)

### NEW MICRO MARKETS, HIGHER REALIZATIONS

Entered New Micro Markets – Chembur, Mahim, Versova, Dombivli, Kasara, Nagpur, Sion, Lokhandwala, Sewri, Dindoshi, Goregaon East, Goregaon West

### EMERGING INFRASTRUCTURE CORRIDORS

Focus on growth areas in proximity of upcoming infrastructure projects, or having a blue view or a green view

## ROBUST FINANCIALS

Conservative leverage & expanding margins

### PRE-SALES GROWTH TRAJECTORY

Growing at 36% CAGR in last 3 years from ~ INR 16 Bn in FY23 to ~ INR 40 Bn in FY26

### CREDIT RATING

"CRISIL AA- / Stable" by Crisil Ratings

### OPERATING CASH FLOW

OCF of ~INR 7 Bn in FY26 | INR 47 Bn of sold receivables locked-in

### BALANCE SHEET STRENGTH

Net Debt zero company. Gross D/E at 0.26:1 | Net cash positive all through of FY26

# REDEVELOPMENT – A LARGE BUSINESS OPPORTUNITY

**70%**

of the open land in Mumbai is already developed

- Redevelopment unlocks prime, brownfield land in fully developed, demand-rich micro-markets.
- Helps Rustomjee secure strategic locations with minimal land acquisition investment.
- Redevelopment supply is concentrated in Western & Central suburbs, Rustomjee's core strongholds.
- Multiple independent industry reports confirm that housing society redevelopment alone in Mumbai is a INR 1,300 Bn opportunity by 2030.

**Redevelopment**

Major Source of Supply in MMR

- 70% to 85% of the New supplies in matured micro markets coming from redevelopment.
- Guarantees multi - year, scalable pipeline without chasing fragmented greenfield plots.
- Projects launch in neighbourhoods with existing social infrastructure, transit access, and ready buyer pools—significantly reducing absorption risk.

**>1.6 lakh**

Societies are 30+ year old

- Redevelopment creates opportunities for iconic towers, gated communities, and amenity-heavy projects.
- Reinforces Rustomjee's identity as a transformative, design-led developer improving urban living.

**Low Investment**

High Project IRR

- Lower upfront land cost → lower capital employed → improved IRRs
- Ticket sizes in redeveloped areas typically sit in Emerging Premium to Super Premium range, enabling higher blended margins.

# GROWTH DRIVERS



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



Continue to build an asset light business model



Grow our presence in the Premium and Emerging premium segment.



Focus on growth areas in proximity of upcoming infrastructure projects



Leverage technology to improve operational efficiency



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

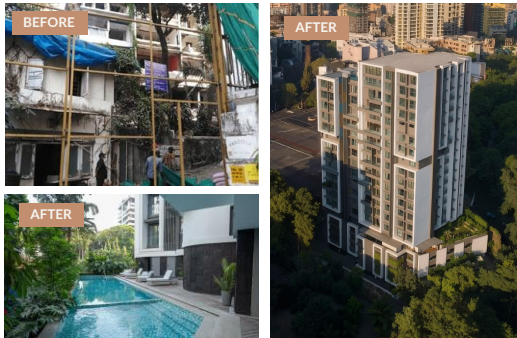


PARISHRAM BY RUSTOMJEE - SHOT AT LOCATION

*Building a resilient, asset light growth engine anchored in redevelopment, premium housing and urban transformation*

# TESTAMENT TO OUR ROBUST EXPERIENCE IN REDEVELOPMENT PROJECTS

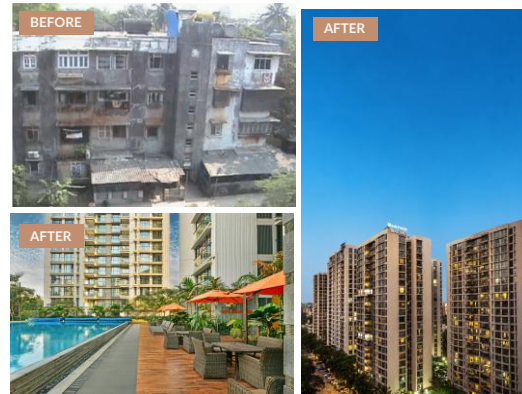
## PARISHRAM, PALI HILL



### 17 Homes Rehoused

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

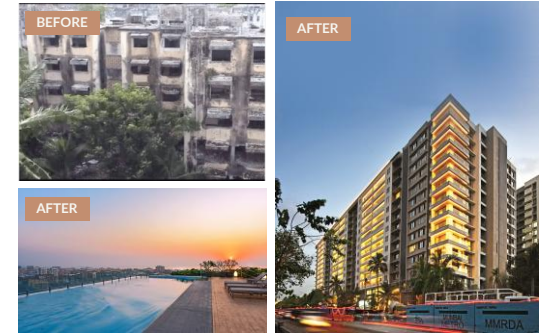
## SEASONS, BKC ANNEXE



### 169 Homes Rehoused

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

## ELEMENTS, OFF JUHU CIRCLE



### 480 Homes Rehoused

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

# TESTAMENT TO OUR ROBUST EXPERIENCE IN REDEVELOPMENT PROJECTS

## ORIANA, BKC

BEFORE



AFTER



**17**

Homes Rehoused



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

## ERIKA, BANDRA EAST

BEFORE



AFTER



**60**

Homes Rehoused



Marquee Redevelopment Project in Bandra East

## PARAMOUNT, KHAR (W)

BEFORE



AFTER



**406**

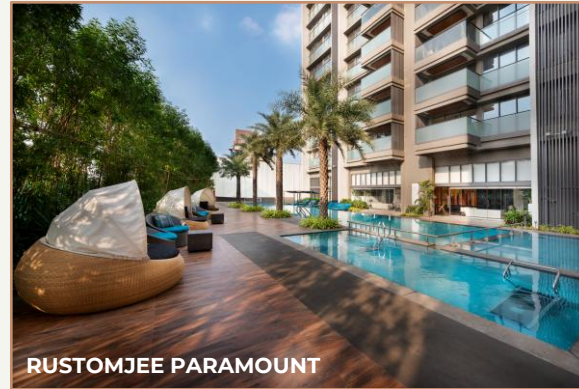
Homes Rehoused



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

# SOME OF OUR OTHER MARQUEE PROJECTS

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# WHAT'S NEXT....

## FEW OF THE ONGOING REDEVELOPMENT PROJECTS



RUSTOMJEE OCEAN VISTA, VERSOVA



RUSTOMJEE CLIFF TOWER, MOUNT MARY,  
BANDRA-W



THE PANORAMA BY RUSTOMJEE, PALI HILL  
BANDRA-W



RUSTOMJEE CRESCENT, PALI HILL, BANDRA-W



RUSTOMJEE PRIVE, BKC ANNEXE



RUSTOMJEE BALMORAL GOLF LINKS, CHEMBUR

## FEW OF THE FORTHCOMING REDEVELOPMENT PROJECTS

### DHURU WADI

PRABHADEVI

COMML – 0.32 Mn SFT

### AVINASH TOWERS

VERSOVA

RESI – 0.39 Mn SFT

### GTB NAGAR

SION

RESI – 3.44 Mn SFT

### LOKHANDWALA

ANDHERI-W

RESI – 1.30 Mn SFT

### DINDOSHI

GOREGAON-E

RESI – 0.97 Mn SFT

### OM NAGAR

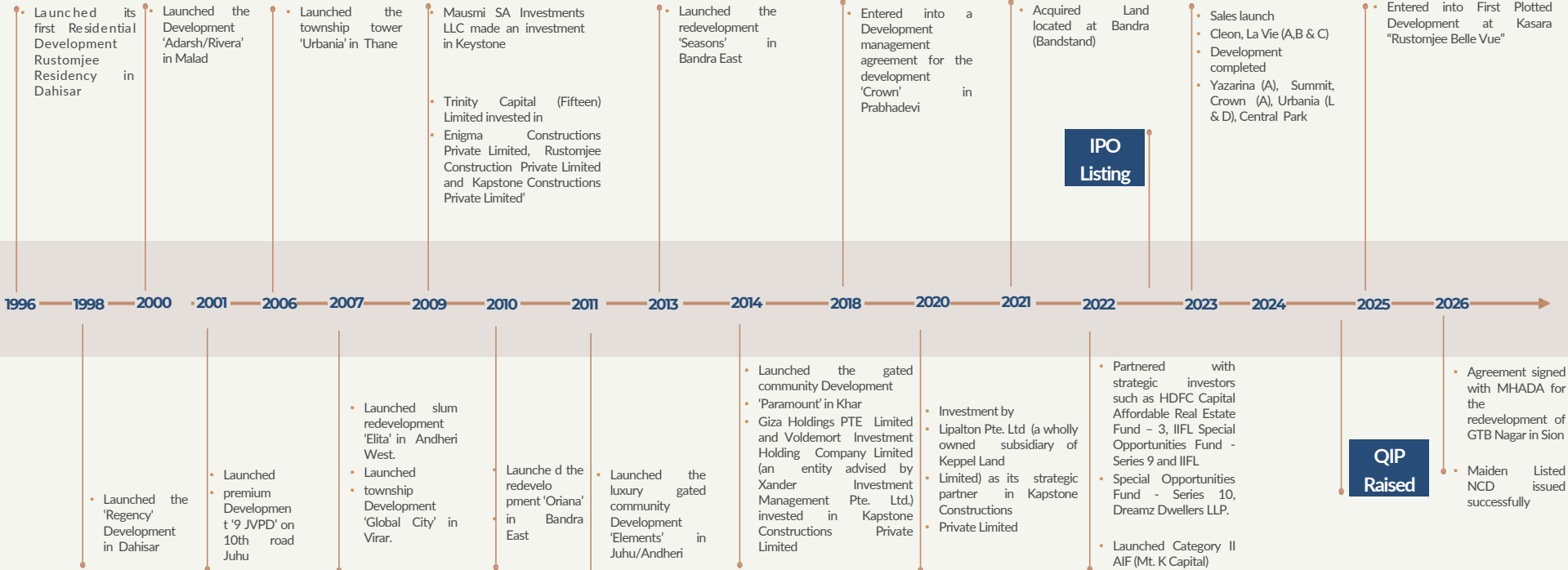
ANDHERI-E

RESI – 0.84 Mn SFT

The List Goes on

... ..  
14.20 Mn SFT

# Our Journey over Three Decades



# IMPORTANT ASSOCIATES

## Project Partners



L&T Construction

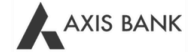
## Strategic Partners/ Private Equity



## Auditors & Advocates



## Banking & Financial Institutions



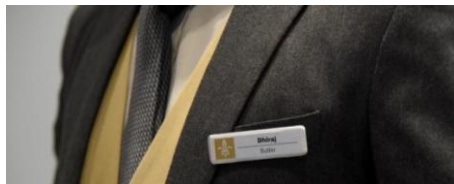
# OUR ECOSYSTEM

## Mt. K Kapital Category II – AIF



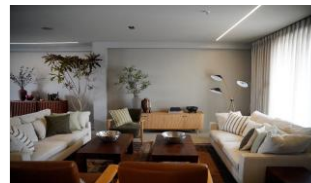
- Mt. K Kapital is a real estate focused fund management company, having SEBI approved Category II Alternative Investment Fund license.
- Its first fund, MT K Resi Development Fund is an ESG impact fund with a focus of developing residential real estate in MMR.
- The Fund is backed by State Bank of India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

## CREST - Property Management Services



- 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

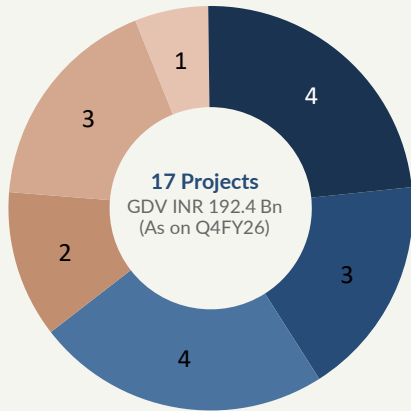
## Fifth Wall Designs



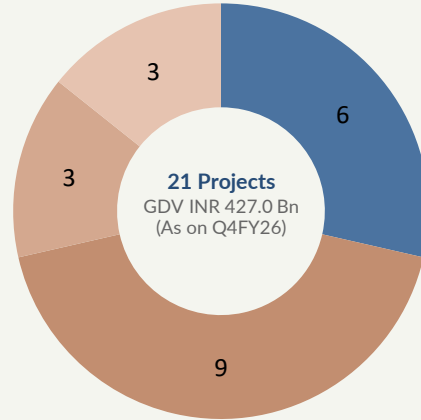
- Provides interior design services to residential clients.

# STRONG RESIDENTIAL PROJECT PIPELINE

## Ongoing Projects



## Forthcoming Projects

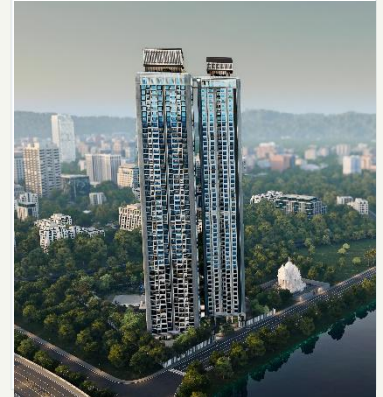


■ Luxury  
 ■ Super Premium  
 ■ Premium  
 ■ Emerging Premium  
 ■ Mass Market  
 ■ Commercial

**Ongoing**  
~8.69 msf saleable



**Forthcoming**  
~21.44 msf saleable



**Category**

**Price Range**

Luxury	> ₹ 150 million
Super Premium	₹ 70 - 150 million
Premium	₹ 30 - 70 million
Emerging Premium	₹ 10 - 30 million
Mass Market	< ₹ 10 million

# COMPLETED PROJECTS

## Townships

1. Global City, Virar (W) Phase 1
2. Global City, Virar (W) Phase 2
3. Urbania, Thane (W)

## Residential Projects

4. Elements Off Juhu Circle
5. Seasons, Bandra (E)
6. Meridian, Kandivali (W)
7. Eianza, Malad (W)
8. Elita, Andheri (W)
9. Paramount, Khar (W)
10. Ozone, Goregaon (W)
11. Oriana, Bandra (E)
12. Acres, Dahisar (W)
13. Adarsh, Malad (W)
14. Yazarina, Dadar Parsi Colony
15. Ciroc, Juhu
16. Raag, Goregaon (E)
17. Shimmer, Juhu
18. 7 JVPD, Juhu

## Residential Projects (Contd.)

19. 9 JVPD, Juhu
20. Central Park, Andheri (E)
21. Buena Vista, Bandra (W)
22. La Sonrisa, Matunga (E)
23. La Solita, Bandra (W)
24. La Roche, Bandra (W)
25. Orva, Bandra (W)
26. Riviera, Malad (W)
27. Meadows, Mahim (E)
28. Gagan, Goregaon (E)
29. Summit & Pinnacle, Borivali (E)
30. Crown, Tower A, B & C, Prabhadevi
31. Bella, Bhandup (W)
32. Erika, Bandra (E)
33. Parishram, Pali Hill
34. Cleon, Bandra (E)

## Commercial

35. Sangam, Santacruz (W)
36. Natraj, Andheri (E)
37. Aspiree, Sion (E)
38. Central Park, Andheri (E)

## Plotted Development

39. Belle Vue, Kasara Phase 1



<b>320+ Completed Buildings</b>	<b>29+ msf Construction Area developed</b>
<b>19,000+ homes delivered</b>	<b>1900+ homes rehoused</b>

# ONGOING PROJECTS

## Townships

1. Global City, Virar (W)\*\*\* (Mass Market)
2. La Vie, La Familia, Verdant Vistas A Wing, Verdant Vistas B Wing - Urbania, Thane (W)\* (Emerging Premium) (A JV with Keppel Land of Singapore)

## Residential Projects

- |   |   |
|---|---|
| <ol style="list-style-type: none"> <li>3. Ashiana, Juhu (Super Premium)</li> <li>4. Aden, Bandra (E) (Premium)</li> <li>5. Stella, Bandra (E) (Emerging Premium)</li> <li>6. Panorama, Pali Hill ** (Luxury)</li> <li>7. 180 Bayview, Matunga (W)* (Premium)</li> <li>8. Ocean Vista, Versova** (Luxury)</li> <li>9. Urban Woods - Phase 1, Dombivli (Mass Market)</li> </ol> | <ol style="list-style-type: none"> <li>10. Prive, Bandra (E) (Premium)</li> <li>11. Balmoral, Chembur (Super Premium)</li> <li>12. Cliff Tower, Mount Mary, Bandra (W)** (Luxury)</li> <li>13. Crescent Apartments, Pali Hill ** (Super premium)</li> <li>14. Bandstand CAMA, Bandra (W)* (Luxury)</li> <li>15. Vista Bay (Dnyaneshwar Nagar), Sewri (Premium)</li> </ol> |
|---|---|

## Commercial

16. 33Fifteen (New Kamal Kunj), Bandra\* (W)

## Plotted Development

17. Belle Vue, Kasara\*\*



## Belle Vue Phase 2

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

\*\* Project having investment from Mt K Capital

\*\*\*Virar - Saleable area of 1.4 Mn Sq Ft launched under JDA with multiple developers

# FORTHCOMING PROJECTS

## Townships

1. Global City, Virar (W)\*\*\* (Mass Market)
2. Urbania, Thane (W)\* (Emerging premium) (A JV with Keppel Land of Singapore)

## Residential Projects

3. Charkop, Kandivali (W)\* (Emerging premium)
4. Ozone (Phase II), Goregaon (W) (Emerging premium)
5. Dombivli (Mass Market)
6. Ambedkar Nagar, Khar (W) (Premium)
7. Haren Textiles, Dahisar (E)\* (Emerging premium)
8. Goregaon JV, Goregaon (E)\* (Emerging premium)
9. Avinash Towers, Versova (Premium)
10. Shivneri, Worli (Premium)
11. Pardi, Nagpur (Emerging Premium)
12. Enticer, Thane (Emerging Premium)

## Cluster Development - Resi

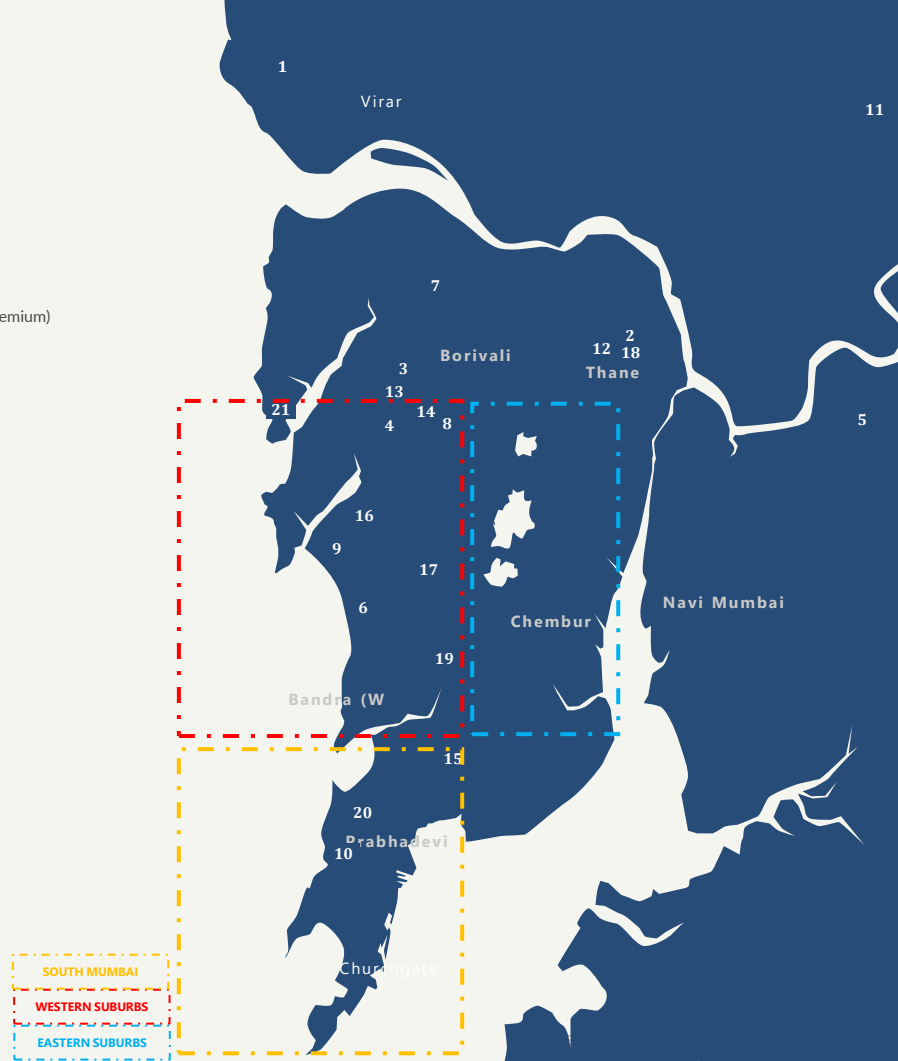
13. Malad (W) Cluster, (Emerging premium)
14. Dindoshi Cluster, Goregaon (E) (Emerging premium)
15. GTB Nagar Cluster, Sion (Premium)
16. Lokhandwala Cluster, Andheri (W) (Premium)
17. Om Nagar Cluster, Andheri (E) (Premium)

## Commercial

18. Thane Commercial
19. OB12 + 13, Bandra (E)
20. Dhuru Wadi, Prabhadevi\*\*

## Plotted Development

21. Manori\*



\*1) Urbania - Our economic interest is 51%. 2) Charkop - our Economic Interest is 73%. 3)Manori - Our Economic Interest is 73%. 4) Goregaon JV - Our Economic interest is 51%

5) Haren Textiles - Our Economic Interest is 51%

\*\*Project having investment from M K K Kapil

\*\*\*Virar - Saleable area of 2.8 Mn Sq Ft to be launched under JDA with multiple developers

Cluster Development - Integrating multiple buildings into one gated development over minimum 4000 Sq Mtrs in City and 6000 Sq Mtrs in Suburbs

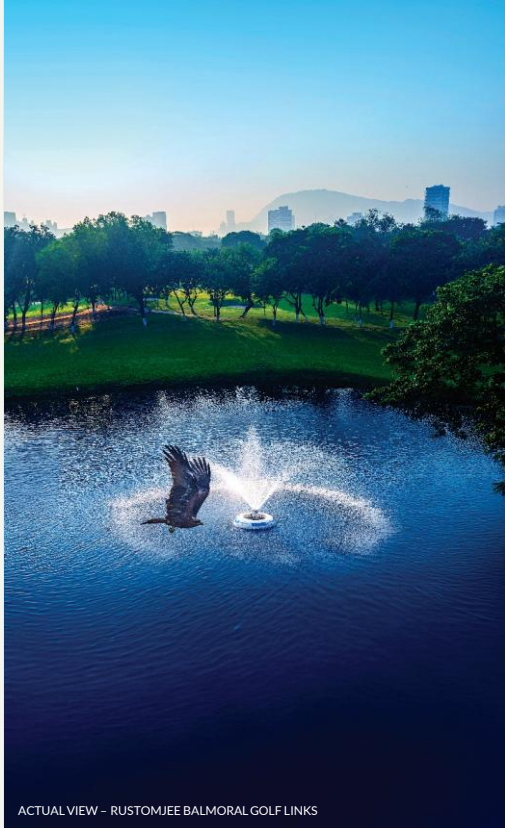
# 02

## PERFORMANCE HIGHLIGHTS

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# PERFORMANCE SNAPSHOT (Q4FY26)



Pre-Sales Value

**₹ 13.46** Bn

Collections

**₹ 8.53** Bn

Area Sold

**0.53** Mn Sq.Ft.

Projects Launched - 2

**₹ 39.78** Bn  
Estimated GDV

Projects Added - 1

**₹ 17.72** Bn  
Estimated GDV

OCF

**₹ 4.86** Bn

Revenue from Operations

**₹ 15.96** Bn  
Total Income - 16.13 Bn

EBITDA

**₹ 0.99** Bn

PAT

**₹ 0.64** Bn

Highest ever Quarterly Pre Sales of INR 13.46 Bn in Q4FY26, 58% Q4 growth on YoY basis

# PERFORMANCE SNAPSHOT (Full Year FY26)



Pre-Sales Value

₹ 40.22 Bn

Collections

₹ 26.22 Bn

Area Sold

2.12 Mn Sq.Ft.

Projects Launched - 7

₹ 98.13 Bn

Estimated GDV

Projects Added - 5

₹ 104.20 Bn

Estimated GDV

OCF

₹ 7.15 Bn

Revenue from Operations

₹ 26.35 Bn

Total Income - 27.17 Bn

EBITDA

₹ 2.04 Bn

PAT

₹ 0.95 Bn

Pre Sales of INR 40.22 Bn in FY26, 33% growth on YoY full year basis  
Guidance Met on all Operational Parameters i.e. Pre Sales, Launches and Additions

# OPERATIONAL HIGHLIGHTS – Q4FY26 & FY26

PARTICULARS	Q4FY26	Q4FY25	YOY QTR GROWTH (%)	Q3FY26	FY26	FY25	YOY YTD GROWTH (%)
Area Sold (Mn Sq. Ft.)	0.53	0.58	-9%	0.46	2.12	1.69	25%
Pre-Sales Value (INR Bn)	13.46	8.54	58%	8.37	40.22	30.28	33%
Collection (INR Bn)	8.53	7.47	14%	5.24	26.22	23.27	13%

## Pre-Sales target achieved, Signaling Strong Market Fit Pre- Sales growth of 36% CAGR over last 3 years

### Pre-Sales

- In FY26 Pre –Sales has grown by 33% YoY on YTD basis.
- Highest ever Pre-Sales of INR 13.46 bn in Q4FY26 as compared to INR 8.54 bn in Q4FY25. 58% growth over Q4FY25.
- 100% of full year FY26 Pre-Sales guidance achieved. Reinforcing revenue visibility.

### Collections

- In FY26 Collections has grown by 13% YoY on YTD basis.
- Highest ever Collections of INR 8.53 bn in Q4FY26 as compared to INR 7.47 bn in Q4FY25. 14% growth over Q4FY25.

### Launches

- ~140% of full-year FY26 guidance achieved.
- Launched 2 Projects ("Bandstand Cama" at Bandra (West) and "Rustomjee Vista Bay" at Sewri) in Q4FY26 having an estimated GDV of INR ~39.8 bn.
- Launched total 7 projects in FY26 with an estimated GDV of INR ~98.1 bn.

### Business Dev.

- Achieved 174% of the full-year FY26 guidance.
- Added 1 Project ("Om Nagar Cluster" at Andheri (East)) in Q4FY26 having an estimated GDV of INR ~17.7 bn.
- We added 5 Projects in FY26 having an estimated GDV of INR 104.2 bn.

# GUIDANCE VS ACTUAL & VISION 2030

PARTICULARS	FY26 GUIDANCE	FY26 YTD ACTUALS	REMARKS	FY27 GUIDANCE
Pre-Sales (INR Bn)	INR 40 Bn (33% growth YoY)	INR 40.2 Bn	Full year guidance achieved	INR 50 Bn
Launches (GDV)	INR 70 Bn (40% growth)	GDV - ~INR 98.1 Bn	140% of full year guidance achieved	INR 80 Bn
Project Additions (GDV)	> INR 60 Bn	GDV - ~INR 104.2 Bn	174% of full year guidance achieved	INR 80 Bn
Gross Debt / Equity Ratio	< 0.75:1	0.26:1	Well within the guidance	< 0.75:1

## Guidance Achieved Across All Parameters, Supporting Predictable Growth

### Pre Sales: Vision for 2030



# SCALING THE SALES ENGINE TO DELIVER

INR 10,000 Crore Pre-Sales Milestone by FY30

## MMR Redevelopment Leadership

- Deepen presence in society redevelopment across western and eastern suburbs
- Target complex, multi-society cluster deals that required proven scale & track record
- Leverage 30 years of experience to accelerate DA to launch timelines
- Selectively diversifying into newer geographies in medium to long-term.

## Premiumization & Portfolio Upgrade

- Conscious shift toward emerging premium and premium segments in new project additions
- Deepen presence into high realization micro markets
- Expand into plotted developments, commercial assets, and new formats to diversify the revenue mix.

## Increase Launch Velocity & Business Development

- Acquire projects having GDV of 2x of the previous year pre-sales through Asset-Light model i.e JDA/JV
- Projects through participation in tenders are emerging as a key supply enabler in land scarce Mumbai
- Consistent launch of township towers to drive sustainable and predictable pre-sales beside other launches
- Increase focus on launches of the cluster redevelopment to build a higher pre-sales base while achieving economies of scale.

## Execution to boost Customer Confidence

- Adopting pre-cast, pre-fitted construction technology in collaboration with RVD of Singapore to enhance execution excellence and accelerate delivery to ensure increased Customer Confidence Translating in higher Sales

# CLUSTER REDEVELOPMENT :

## Scale Multiplier to INR 10,000 Crore Pre-Sales

Cluster Redevelopment is Redevelopment of multiple adjoining societies into unified, modern developments

Core strategy to unlock value in land-scarce, high-demand micro-markets, focus on scale

Higher FSI Utilization, modern homes for existing residents, sustainable value creation for residents, city and developer

Pipeline-Flexibility to design a larger layout. Save from duplication of resources/spaces/amenities

### Cluster Development

Malad (W) Cluster

Dindoshi Cluster

GTB Cluster

Lokhandwala Cluster

Om Nagar Cluster

**The Estimated GDV of all the Cluster Redevelopment is ~INR 137 Bn**

# PLOTTED DEVELOPMENT :

Velocity Multiplier to INR 10,000 Crore Pre-Sales

FIRST PLOTTED DEVELOPMENT OF RUSTOMJEE : RUSTOMJEE BELLE VUE  
THE CITY'S MOST BEAUTIFUL SECOND HOMES IN KASARA

88 acres | 500 plots



Marking Rustomjee's evolution from building homes to also developing Gated Communities in plotted segment

## Why plotted development?

- Lower execution timeline
- Quicker cash flow cycles, asset light capital model
- Strong end-user demand for independent living formats

## Target Markets

- Alibaug, Karjat, Khopoli, Igatpuri, Kasara etc

## Why these locations?

- Emerging suburban corridors with infrastructure tailwinds
- Early entry captures land value arbitrage

## Why now?

- Strong end-user demand for independent living post Covid
- Phased sales model significantly reduces capital lock-in

## What next?

- Exploring new markets across MMR with aspiration of generating sizeable sales contribution from plotted alone

## MARKET SIZE

INR 25,000 CRORE PAN INDIA  
INR 5,000 CRORE MMR

## COMMERCIAL PROJECTS :

Stability Multiplier to INR 10,000 Crore Pre-Sales

### Completed Projects

Project Name / Building Name	Project Location
Natraj	Andheri (E)
Aspiree	Sion (E)
Sangam	Santacruz (W)
Central Park	Andheri (E)
Eaze Zone	Goregaon (E)

### Ongoing Projects

Project Name / Building Name	Project Location
33Fifteen	Bandra (W)

### Forthcoming Projects

Project Name / Building Name	Project Location
Thane Commercial	Thane
OB12 +13	Bandra (E)
Dhuru Wadi	Prabhadevi

Further exploring the projects in multiple micro markets of MMR

## UNSOLD INVENTORY OF COMPLETED PROJECTS AS ON 31ST MARCH 2026

SR. NO.	NAME OF PROJECT	TOTAL SALEABLE AREA (MN SQ FT)	UNSOLD SALEABLE AREA (MN SQ FT)
1	Seasons	0.95	0.01
2	Crown Tower A,B & C	1.43	0.04
3	Parishram	0.08	0.01
4	Cleon	0.07	0.00
5	Belle Vue Phase I	0.51	0.17
	<b>Total</b>	<b>3.04</b>	<b>0.23</b>

**~93% of the Inventory already sold**

# SNAPSHOT OF ONGOING PROJECTS AS ON 31ST MARCH 2026

CATEGORY	NO. OF PROJECTS	TOTAL SALEABLE AREA (MN SQ FT)	SOLD SALEABLE AREA (%)	TOTAL GDV (INR BN)	% SHARE	SOLD RECEIVABLE (INR BN)	EST UNSOLD INVENTORY (INR BN)	COST TO COMPLETE* (INR BN)
<b>Residential (A)</b>	<b>16</b>	<b>8.48</b>	<b>50%</b>	<b>182.55</b>	<b>100%</b>	<b>40.60</b>	<b>110.85</b>	<b>78.75</b>
Luxury	4	0.69	29%	51.19	28%	10.14	37.86	14.83
Super Premium	3	0.84	23%	32.75	18%	5.67	25.21	16.28
Premium	4	0.99	47%	27.70	15%	8.13	15.22	12.40
Emerging Premium	2	4.02	61%	60.34	33%	13.96	26.77	28.85
Mass Market	3	1.94	46%	10.56	6%	2.69	5.78	6.39
<b>Commercial (B)**</b>	<b>1</b>	<b>0.21</b>	<b>18%</b>	<b>9.88</b>	<b>100%</b>	<b>1.17</b>	<b>8.35</b>	<b>4.58</b>
<b>Total (A+B)**#</b>	<b>17</b>	<b>8.69</b>	<b>49%</b>	<b>192.42</b>	<b>100%</b>	<b>41.77</b>	<b>119.20</b>	<b>83.33</b>

**~49% of the Inventory 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 18.7 bn  
\*\*\*Commercial includes Project 33Fifteen having a total GDV of INR 9.9 bn including JV Share of 50%

# SNAPSHOT OF FORTHCOMING PROJECTS AS ON 31ST MARCH 2026

CATEGORY	NO. OF PROJECTS	SALEABLE AREA (MN SQ FT)	EST. GDV (INR BN)	COST TO COMPLETE* (INR BN)
<b>Residential (A)</b>	<b>18</b>	<b>18.31</b>	<b>362.32</b>	<b>229.17</b>
Premium	6	6.59	167.72	108.78
Emerging Premium	9	9.76	173.54	109.52
Mass Market	3	1.96	21.07	10.87
<b>Commercial (B)</b>	<b>3</b>	<b>3.13</b>	<b>64.66</b>	<b>36.90</b>
<b>Total (A+B)**#</b>	<b>21</b>	<b>21.44</b>	<b>426.98</b>	<b>266.08</b>

**Emerging Premium & Premium Segment represent ~94% 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 15.6 bn

## PROJECTED INCREMENTAL CASH FLOWS

PARTICULARS	COMPLETED PROJECTS (INR BN)	ONGOING PROJECTS (INR BN)	FORTHCOMING PROJECTS (INR BN)	TOTAL (INR BN)
Sold Receivables	5.36	41.77	-	47.13
Unsold Inventory	3.32	119.20	426.98	549.51
<b>Total Receivables</b>	<b>8.69</b>	<b>160.97</b>	<b>426.98</b>	<b>596.64</b>
<b>Balance Cost to Complete*</b>	<b>3.48</b>	<b>83.33</b>	<b>266.08</b>	<b>352.90</b>
<b>Balance Cash flows**#</b>	<b>5.20</b>	<b>77.64</b>	<b>160.90</b>	<b>243.74</b>

\*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 completed, ongoing & forthcoming projects is INR 34.3 bn

## DETAILS - ONGOING PROJECTS AS ON 31ST MARCH 2026

PROJECT	CATEGORY	LAUNCH	SALEABLE AREA (MN SQ FT)			SOLD VALUE (INR BN)	
			TOTAL	SOLD	UNSOLD	TOTAL VALUE	SOLD RECEIVABLE
Panorama	Luxury	Q4 FY 24	0.06	0.05	0.01	3.4	1.7
Ocean Vista	Luxury	Q1 FY 25	0.15	0.08	0.07	3.4	2.3
Cliff Tower	Luxury	Q1 FY 26	0.11	0.02	0.09	1.6	1.4
Bandstand CAMA	Luxury	Q4 FY 26	0.37	0.05	0.32	4.9	4.8
Ashiana	Super Premium	Q4 FY 23	0.04	0.03	0.01	1.1	0.3
Crescent	Super Premium	Q1 FY 26	0.29	0.09	0.20	4.3	3.5
Balmoral	Super Premium	Q1 FY 26	0.50	0.07	0.43	2.2	1.9
Aden	Premium	Q4 FY 23	0.04	0.04	0.00	1.2	0.7
180 Bayview	Premium	Q1 FY 25	0.48	0.34	0.15	8.9	5.7
Prive	Premium	Q4 FY 25	0.14	0.06	0.07	1.9	1.4
Vista Bay	Premium	Q4 FY 26	0.33	0.02	0.31	0.4	0.4
Urbania	Emerging Premium	Multiple	3.91	2.38	1.53	31.6	13.1
Stella	Emerging Premium	Q4 FY 24	0.11	0.09	0.02	2.0	0.9
Belle Vue - 2	Mass Market	Q2 FY 25	1.04	0.37	0.67	0.7	0.3
Urban Woods - 1	Mass Market	Q4 FY 25	0.90	0.53	0.37	3.0	2.1
Virar - JDA	Mass Market	Q3 FY 26	-	-	-	1.0	0.2
33fifteen	Commercial	Q2 FY 26	0.21	0.04	0.17	1.5	1.2
<b>Total</b>			<b>8.69<sup>®</sup></b>	<b>4.27</b>	<b>4.43</b>	<b>73.2</b>	<b>41.8</b>

© Over and above there is Virar - Saleable area of 1.4 Mn Sq Ft launched under JDA with multiple developers

## DETAILS - FORTHCOMING PROJECTS AS ON 31ST MARCH 2026

PROJECT	CATEGORY	TOTAL SALEABLE AREA (MN SQ FT)	PROJECT	CATEGORY	TOTAL SALEABLE AREA (MN SQ FT)
Shivneri	Premium	0.09	Goregaon JV	Emerging Premium	0.81
Ambedkar Nagar	Premium	0.54	Ozone PG	Emerging Premium	0.22
Avinash Towers	Premium	0.39	Dindoshi Nagar Cluster	Emerging Premium	0.97
GTB Nagar Cluster	Premium	3.44	Nagpur Land	Emerging Premium	0.36
Lokhandwala Cluster	Premium	1.30	Manori	Mass Market	0.33
Om Nagar Cluster	Premium	0.84	Urban Woods (Dombivli)	Mass Market	1.62
Charkop	Emerging Premium	0.58	Thane Commercial	Commercial	2.74
Thane Residential	Emerging Premium	3.61	OB12 +13	Commercial	0.07
Enticer - Thane Residential	Emerging Premium	1.57	Dhuru Wadi	Commercial	0.32
Haren Textiles	Emerging Premium	0.92	<b>Total<sup>®</sup></b>		<b>21.44</b>
Malad Cluster (Veena Nagar & Neelkamal)	Emerging Premium	0.71			

© Over and above there is Virar - Saleable area of 2.8 Mn Sq Ft. to be launched under JDA with multiple developers

## CATEGORY-WISE PERFORMANCE

CATEGORY	PRE-SALES (INR BN)			
	Q4FY26	% Contribution	FY26	% Contribution
<b>Residential (A)</b>	<b>13.46</b>	<b>100%</b>	<b>38.70</b>	<b>100%</b>
Luxury	5.46	41%	8.57	22%
Super Premium	2.77	21%	9.54	25%
Premium	1.58	12%	6.95	18%
Emerging Premium	3.16	23%	10.66	28%
Mass Market	0.49	4%	2.98	8%
<b>Commercial (B)</b>	<b>0.00</b>	<b>0%</b>	<b>1.52</b>	<b>100%</b>
<b>Total (A+B)</b>	<b>13.46</b>		<b>40.22</b>	

**INR 35.72 Bn (92%) of FY26 Pre-Sales from Premium Category**  
**41% of the Pre-Sales in Q4 contributed by the Luxury Segment**  
**Premium projects enabling margin expansion**

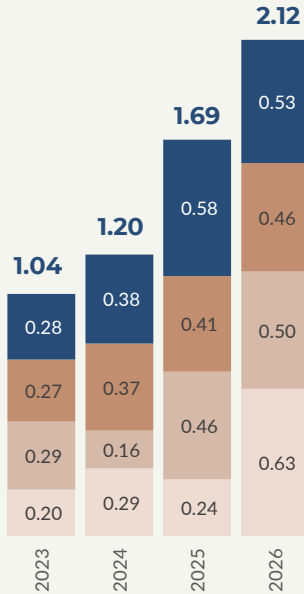
# HISTORICAL OPERATIONAL PERFORMANCE

## Area Sold

(MN SQ.FT.)

~27% CAGR

Q1 Q2 Q3 Q4

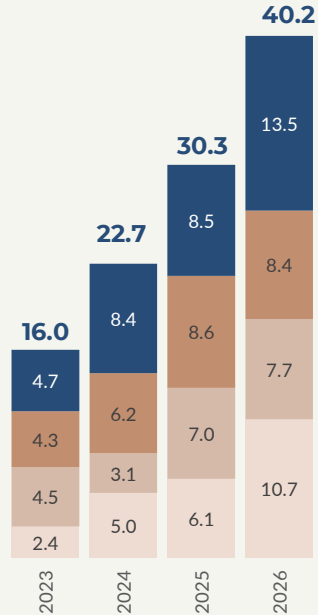


## Pre-Sales

(INR BN)

~36% CAGR

Q1 Q2 Q3 Q4

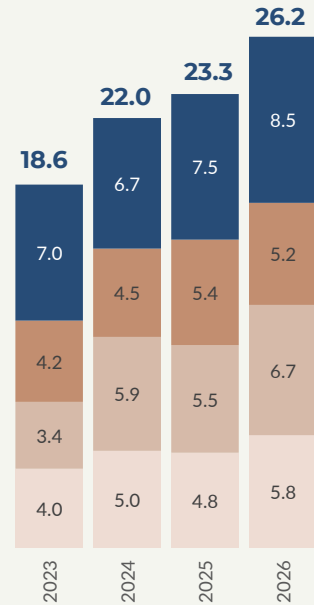


## Collections

(INR BN)

~12% CAGR

Q1 Q2 Q3 Q4



## NEW PROJECT ADDITIONS IN FY-26

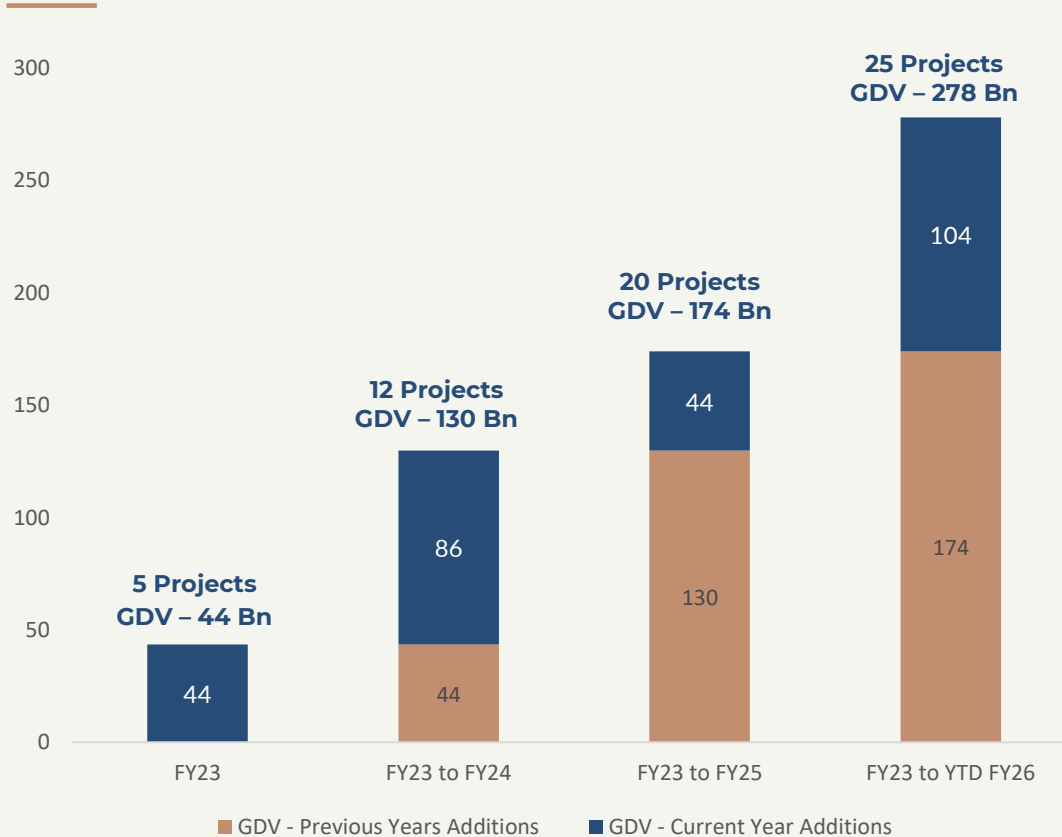
SR. NO.	PROJECT NAME	QUARTER OF ACQUISITION	LOCATION	CATEGORY	NATURE OF DEVELOPMENT	EST GDV (INR BN)	CURRENT STATUS
1	GTB Nagar Cluster	Q1FY26	Sion	Premium	Redevelopment	45.21	C&DA Done
2	Lokhandwala Cluster**	Q1FY26	Andheri (W)	Premium	Redevelopment	38.78	DA done
3	Swarganga CHSL*	Q1FY26	Goregaon (E)	Emerging Premium	Redevelopment	2.51	DA done
4	Om Nagar Cluster	Q4FY26	Andheri (E)	Premium	Redevelopment	17.72	DA done
	<b>Total</b>					<b>104.20</b>	

**~1.74x of the full-year FY26 guidance has been achieved in FY26**  
**118% growth over FY25 additions**

\*Part of Dindoshi Cluster

\*\*One project "The Homestead CHSL" added in Q3FY26 which is part of Lokhandwala Cluster

# PROJECT ADDITIONS FROM FY23 ONWARDS



Added 25 Projects from FY23 having estimated GDV of ~ INR 278 Bn

Entered New Micro Markets – Chembur, Mahim, Versova, Goregaon, Dombivli, Kasara, Nagpur, Sion, Lokhandwala, Sewri, Dindoshi, Goregaon east, Goregaon West

21 out of 25 Projects are Redevelopment

Added 5 Cluster Redevelopments (Lokhandwala Cluster, GTB Nagar Cluster, Dindoshi Cluster, Malad (W) Cluster, Om Nagar Cluster)

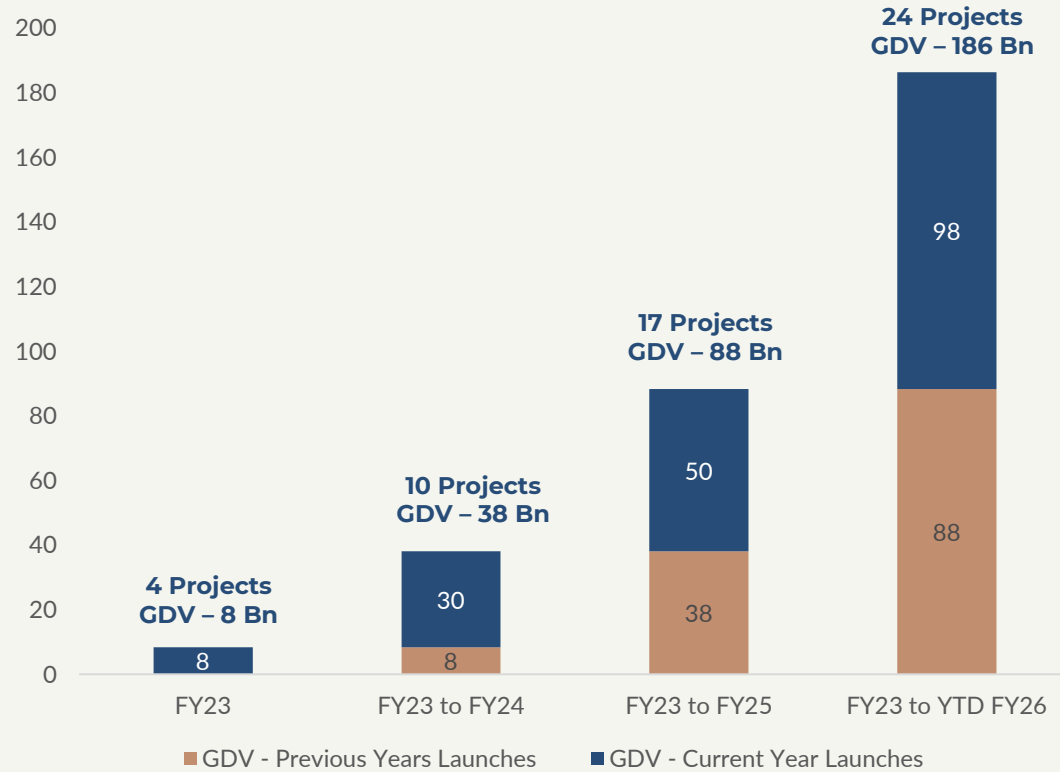
18 out of 25 Projects are in Premium and Emerging Premium Segment (~74% in terms of total GDV Added)

# NEW PROJECT LAUNCHES IN FY-26

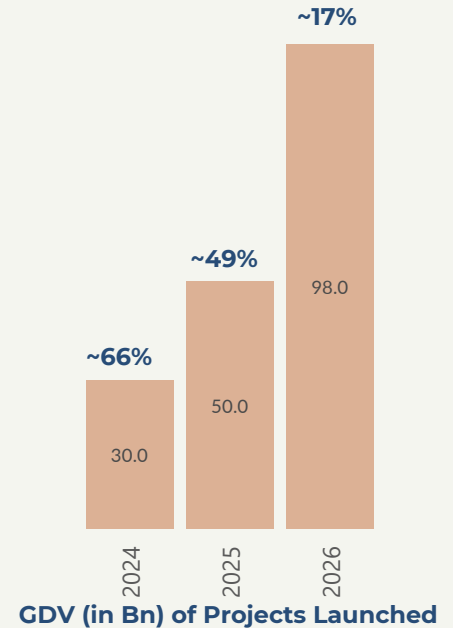
SR. NO.	PROJECT NAME	LAUNCH QUARTER	LOCATION	CATEGORY	NATURE OF DEVELOPMENT	RERA COMPLETION DATES	SALEABLE AREA (MN SQ. FT)	EST GDV (INR BN)
1	Rustomjee Balmoral	Q1FY26	Chembur	Super Premium	Redevelopment	Apr - 30	0.50	16.72
2	Rustomjee Crescent	Q1FY26	Pali Hill	Super Premium	Redevelopment	Dec - 29	0.29	14.71
3	Rustomjee Cliff Tower	Q1FY26	Mount Mary Bandra (W)	Luxury	Redevelopment	Oct - 30	0.11	8.23
4	33Fifteen	Q2FY26	Bandra (W)	Commercial	Redevelopment	May - 29	0.21	9.49
5	La Vie - Tower D	Q3FY26	Thane (W)	Emerging Premium	JDA + JV	Jul - 31	0.55	9.19
6	Bandstand Cama	Q4FY26	Bandra (W)	Luxury	JV	Jan - 30	0.37	30.99
7	Rustomjee Vista Bay	Q4FY26	Sewri	Premium	Redevelopment	Jan - 31	0.33	8.79
<b>Total</b>							<b>2.35</b>	<b>98.13</b>

**1.40x of the full-year FY26 launches guidance achieved**  
**96% growth over FY25 launches**

# PROJECT LAUNCHES FROM FY23 ONWARDS



## % OF GDV SOLD TILL MAR'26 FOR THE PROJECTS LAUNCHED



## LAUNCH PIPELINE FOR FY-27

SR. NO.	PROJECT NAME	LOCATION	CATEGORY	SALEABLE AREA
				(MN SQ. FT)
1	Urban Woods – 2 Towers	Dombivli	Mass Market	0.50
2	Avinash Tower	Versova	Premium	0.39
3	Urbania – 2 Towers	Thane (W)	Emerging premium	0.98
4	Dhuru Wadi	Prabhadevi	Commercial	0.32
5	Ozone - Phase 2	Goregaon (W)	Emerging premium	0.22
6	GTB Nagar - Phase 1	Sion	Premium	1.25
7	Dindoshi	Goregaon (E)	Emerging premium	0.97
8	Om Nagar - Phase 1	Andheri (E)	Premium	0.56
<b>Total</b>				<b>5.18</b>

**Estimated GDV to be launched in FY27 is ~INR 80 Bn**

# PROJECTS COMPLETED IN FY-26

SR. NO.	PROJECT NAME	LOCATION	CONSTRUCTION AREA (MN SQ. FT)
1	Paramount Wing F	Khar (W)	0.11
2	Crown Tower Wing C	Prabhadevi	1.40
3	Belle Vue Phase 1*	Kasara	0.47
4	Cleon	Bandra (E)	0.10
5	Bella Wing A & B	Bhandup	0.13
6	Virar Retail	Virar	0.02
<b>Total</b>			<b>2.23</b>

\*Area for Belle Vue is Plot area

# OPERATING CASH FLOWS (OCF)

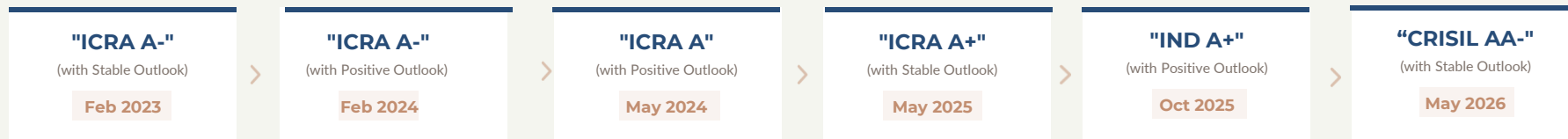
PARTICULARS (INR MN)	Q4FY26	FY26
<b>OPERATING ACTIVITIES</b>		
Net Collections incl Receipts from DM / JV Projects	9,185	19,074
Project Expenses	(4,327)	(11,923)
<b>OPERATING CASH FLOW GENERATED (A)</b>	<b>4,857</b>	<b>7,151</b>
<b>INVESTMENT ACTIVITIES</b>		
Project Investment (Net of receipts from Equity Partners)*	(4,461)	(10,383)
<b>CASH FLOW FROM INVESTMENT ACTIVITIES (B)</b>	<b>(4,461)</b>	<b>(10,383)</b>
<b>FINANCING ACTIVITIES</b>		
Debt Drawdown	2,036	8,136
Repayments	(1,083)	(4,021)
Others	202	298
Finance Costs	(239)	(301)
<b>CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>916</b>	<b>4,112</b>
<b>CASH FLOWS FOR THE PERIOD (A+B+C)</b>	<b>1,311</b>	<b>880</b>

\* Includes Land and Approvals

# FINANCIAL SUMMARY – DEBT MOVEMENT

DEBT MOVEMENT (INR MN)	31-MAR-26	31-MAR-25
Gross Debt	7,549	3,160
Less: Cash and Cash Equivalents	8,183	8,738
<b>Net Debt</b>	<b>(634)</b>	<b>(5,578)</b>
Equity	28,633	27,720
Gross Debt to Equity Ratio	0.26	0.11
Net Debt to Equity Ratio	-	-
Debt in JV Co.- KRL Share	800	1,161

**Average cost of borrowing reduced by 230 bps in last 3 years (Currently - 9.6% PA)  
CRISIL has upgraded the Credit rating and assigned a rating of "AA- / Stable"**



Note: Above Credit rating assigned to the loans taken by the Company

# FINANCIAL SUMMARY – PROFIT & LOSS

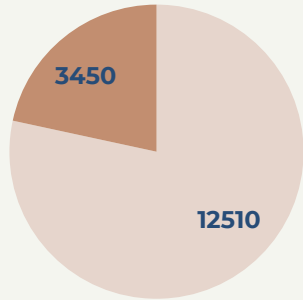
CONSOLIDATED RESULTS (INR MN)	Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Revenue from Ops	15,960	2,662	5,849	26,345	20,041
Other Income	174	278	574	823	1,173
<b>Total Income</b>	<b>16,134</b>	<b>2,940</b>	<b>6,422</b>	<b>27,169</b>	<b>21,214</b>
<b>EBITDA*</b>	<b>989</b>	<b>389</b>	<b>1,078</b>	<b>2,044</b>	<b>3,326</b>
PBT	602	121	895	1,075	2,678
PAT	565	67	698	919	1,990
Share of Profit / (Loss) from JVs / Associates	71	(16)	(29)	30	(109)
<b>PAT after Share of Profits</b>	<b>637</b>	<b>51</b>	<b>669</b>	<b>950</b>	<b>1,881</b>
EBITDA Margin %	6.1%	13.2%	16.8%	7.5%	15.7%
PBT %	3.7%	4.1%	13.9%	4.0%	12.6%
PAT%	3.5%	2.3%	10.9%	3.4%	9.4%
PAT after Share of Profits %	3.9%	1.7%	10.4%	3.5%	8.9%

**FY26 EBITDA margins include margins from completion of legacy projects  
With legacy overhang largely cleared, we expect expansion in reported margins**

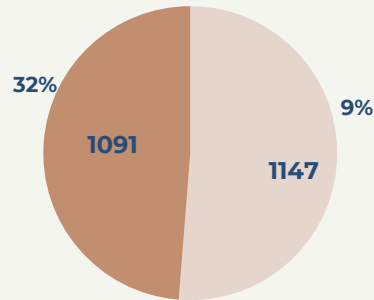
\*EBITDA include Other income

# GROSS & EBITDA MARGINS# – LEGACY VS CURRENT PROJECTS

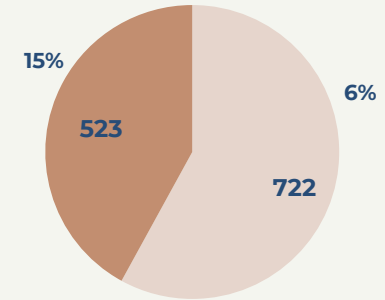
Revenue Q4 FY 26 (INR Mn)



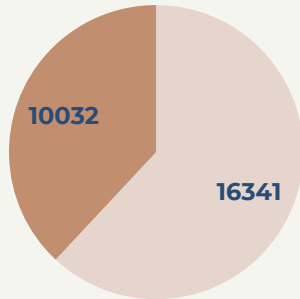
Gross Margin % Q4FY 26



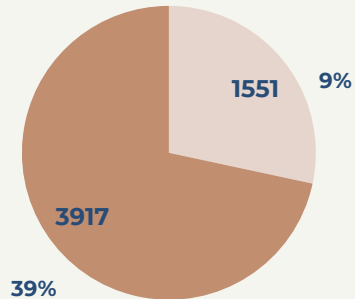
EBITDA Margin % Q4FY 26



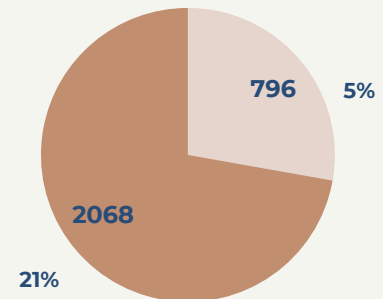
Revenue FY 26 (INR Mn)



Gross Margin % FY 26



EBITDA Margin % FY 26



# EMBEDDED EBITDA MARGINS# – ONGOING PROJECTS

CATEGORY (INR BN)	GDV *	SOLD (YET TO BE RECOGNIZED)			UNSOLD (YET TO BE RECOGNIZED)		
		REVENUE	EBITDA	EBITDA %	REVENUE	EBITDA	EBITDA %
Luxury	55.9	11.3	5.4	48%	38.7	19.7	51%
Super Premium	66.5	9.9	2.1	21%	27.6	7.6	28%
Premium	56.0	8.7	1.6	18%	15.7	3.3	21%
Emerging Premium	62.3	28.4	3.0	10%	27.0	7.2	27%
Mass Market	11.7	3.9	0.5	13%	6.2	1.8	29%
Commercial	9.9	1.5	0.4	27%	8.4	3.1	37%
<b>Total</b>	<b>262.3</b>	<b>63.7</b>	<b>12.9</b>	<b>20%</b>	<b>123.5</b>	<b>42.8</b>	<b>35%</b>

\* Includes Other Receipts

**Embedded EBITDA from Unrecognized Revenue w.r.t Pre-Sales already done is 20%  
and from the balance Pre-Sales is 35%**

# Before Corporate overheads and JV/DM / Other Equity partner Share

## BALANCE SHEET (AS AT 31ST MARCH 26)

BALANCE SHEET (INR MN)	AS AT 31ST MAR '26	AS AT 31ST MAR '25
<b>ASSETS</b>		
<b>Non Current Assets</b>		
PPE, Investment Property, ROU	474	571
Goodwill	3,182	3,182
Investments	2,995	3,180
Financial Assets	2,715	1,753
Tax Assets	1,220	691
Other Non Current Assets	195	165
<b>Current Assets</b>		
Inventories	36,694	38,605
Debtors	3,390	835
Cash & Bank	8,823	8,458
Other Financial Assets	3,415	4,198
Other Current Assets	3,997	4,238
<b>Total Assets</b>	<b>67,100</b>	<b>65,875</b>

BALANCE SHEET (INR MN)	AS AT 31ST MAR '26	AS AT 31ST MAR '25
<b>EQUITY &amp; LIABILITIES</b>		
Equity Share Capital	1,262	1,260
Other Equity	27,371	26,460
Non- Controlling Interest	311	126
<b>Total Equity</b>	<b>28,945</b>	<b>27,846</b>
<b>Non Current Liabilities</b>		
Borrowings	4,172	2,587
Other Financial Liabilities	2,025	1,937
Trade Payables	197	104
<b>Current Liabilities</b>		
Borrowings	10,462	6,458
Trade Payables	10,451	7,916
Other Financial Liabilities	1,682	1,866
Tax Liabilities	382	102
Other Current Liabilities	8,784	17,059
<b>Total Liabilities</b>	<b>67,100</b>	<b>65,875</b>

# ESG GOALS (ENVIRONMENT, SOCIAL AND GOVERNANCE)



## Environmental Goals

- Achieve a **100% green-certified portfolio** (IGBC / LEED / GRIHA / GNfZ) across residential and commercial developments by **2030**.
- Align with the **IGBC's Net Zero** mission: all new developments to be Net Zero water, waste, energy or carbon by **2050**.
- Rank among the **Top 10** listed Indian developers in GRESB by **2030**.
- Achieve **carbon neutrality** by **2050**.
- Transition to a **100% green-pro certified** portfolio for critical building materials by **2035**.



## Social Goals

- Build **ESG awareness** across **100%** of employees, on-site workforce, other than employees (OTE) by **2027**.
- Cascade **ESG policies** (as mandated by BRSR) to **100%** of employees and OTEs by **2026**.
- Maintain **zero fatalities** and **zero harm** across all project sites and offices.
- Strengthen **workforce inclusivity** with a focus on diversity across all levels.
- Increase **gender diversity** (women representation) to **≥22%** by **2029** (permanent employees).
- Ensure **100% Environment, Health & Safety (EHS)** awareness among employees by **2027**.
- Expand **employee wellbeing** and mental health programs across the organization.



## Governance Goals

- Establish a **Board-level ESG Committee** and supporting Steering/Working Committees by **2026**.
- Integrate departmental **ESG KPIs** with individual performance metrics by **2028**.
- Conduct **ESG training** for the Board of Directors by **2027**.
- Implement an **Information Security Management System (ISO 27001)** by **2030**.

# 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 three categories
- Digitized ESG Data collection and consolidation across all projects from FY23 till date
- **IGBC Green Building Silver Certification** received for Urbania D&L.
- **IGBC Silver Pre-Certification for Crown and La-Fam Thane** and **IGBC Gold Pre-Certification for Rustomjee Crescent**
- **Green Champion Award** (Developer leading the Green Homes Movement in India) - Rustomjee Group IGBC Leadership Awards 2025
- 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 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. Our Projects have **Achieved 11 mn safe man hours** 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.
- Developed a **~4200 Sqft temporary labor housing solution** to accommodate **559 construction workers** designed with **38 well-ventilated rooms** at Rustomjee Balmoral, Chembur, This includes Kitchen platforms, Sanitation facilities & Fire Safety.



## 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 :

- We initiated and completed the Pre-assessment for the GRESB rating system with an external consultant.
- **Our project Rustomjee Belle Vue, Kasara received the Net Zero Carbon Award (Design) for Club House 1, Club House 2, and allied utilities from IGBC at the IGBC Congress held in Mumbai.**
- ESG audits were successfully conducted at our project sites in MMR and Thane.
- Work in Progress (WIP) for ISO 14001 and ISO 45001 certifications.
- Registered 12 Ongoing and Forthcoming projects with IGBC for Green building certification.

# INFORMATION TECHNOLOGY (APPLICATIONS AND INFRA SECURITY)



## Project planning & Execution

- Combined implementation of SAP and Autodesk Construction Cloud systems maximizes productivity and cost estimation.
- Project Management Tool - A smart Cloud-Based data collection & analytics platform to control all project management activities in real-time. 8 Projects running on the application and adding more.....
- Adoption of new-age technologies with BOTs to automate finance, Procurement and Construction management processes ensuring no human errors.



## Sales & Customer Experience

- Customer Mobile App providing a seamless omni channel experience to customers from searching the property right through till possession.
- Salesforce CRM platform supports automation in marketing campaigns and personalized communications through intelligent chatbots.
- Survey Management tool integrated with Salesforce CRM to capture customer sentiment across key touchpoints from site visit to possession driving process improvements and enhanced customer satisfaction.
- MIS dashboards providing real-time insights on projects, financials, sales, site visits etc for better decision making through Microsoft Power BI



## Infrastructure and Security

- Empowering Users with "Work Elevate"-- an AI based self-service portal designed to streamline IT Applications and Infrastructure Support
- Cyber Security Maturity Assessment performed to identify security gaps and create a strategic roadmap for improvement beyond simple technical fixes. This also ensures compliance with regulations and build trust by proving proactive defense posture
- Secure & Flexible Access with Zero Trust - Providing flexibility to employees to work from anywhere with real time security monitoring.
- Security Awareness trainings conducted along with Phishing Simulation

# 03

## MANAGEMENT STRUCTURE

Experienced Promoters and Directors **53**

Backed by a Professional Management Team **54**

Shareholding Pattern at the End of Quarter **55**



# EXPERIENCED PROMOTERS AND DIRECTORS



## Boman Irani

CHAIRMAN & MANAGING DIRECTOR

- 30+ years of Real Estate experience
- Chairman of CREDAI



## Chandresh Mehta

EXECUTIVE DIRECTOR

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



## Percy Chowdhry

EXECUTIVE DIRECTOR

- 27+ 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



**Sajal Gupta**  
( GROUP CFO & HEAD  
CORPORATE STRATEGY)



**Mukesh Singh**  
(CHIEF OF SALES)



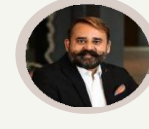
**Atul Date**  
( GROUP HEAD - PLANNING &  
ARCHITECTURE)



**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)



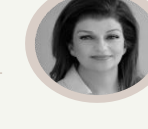
**Vinayak Bhosale**  
( CHIEF OPERATING OFFICER)



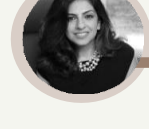
**Aradhana P**  
( GROUP HEAD LEGAL)



**Rahul Mahajan**  
( CHIEF INFORMATION  
OFFICER)



**Jennifer Sanjana**  
( PROJECT CEO)



**Binitha Dalal**  
( FOUNDER - MT. K  
KAPITAL)



**Anupam Verma**  
( CEO - KAPSTONE  
CONSTRUCTIONS)



**Harsh Chandra**  
( PROJECT CEO)



**Pritam Chivukula**  
(PROJECT CEO - COMMERCIAL)



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



**Manish Randev**  
( PROJECT CEO)



**Vineet Mehta**  
( PROJECT CEO)



**Sreedharan Veede**  
( HEAD - SPECIAL PROJECTS)



**Vishal Bafna**  
( PROJECT CEO)



**Siddharth Bhatt**  
( CEO, CREST PROPERTY  
SOLUTIONS)



**Madhusudan Thakur**  
( HEAD - COMMERCIAL  
DEVELOPMENT)

# SHAREHOLDING PATTERN AS ON 31ST MARCH 2026

ADIA

TATA  
MUTUAL FUND

SBI Life  
Apne liye. Apno ke liye.

HDFC  
CAPITAL

Morgan Stanley

ICICI PRUDENTIAL  
LIFE INSURANCE

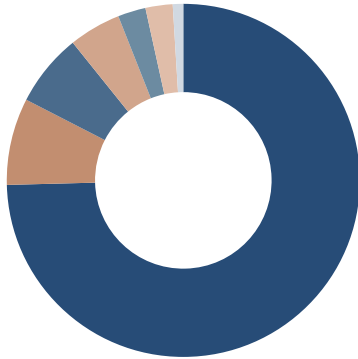
Aditya Birla Sun Life  
Insurance

Bandhan  
Mutual Fund

ANANTA

SBI general  
INSURANCE  
SURAKSHA AUR BHAROSA DONO

■ Promoter ■ Mutual Funds ■ Insurance ■ Others ■ FPI ■ AIF ■ Bodies Corporate



Promoter **74.59%**

Mutual Funds **7.96%**

Insurance **6.68%**

Others **4.77%**

FPI **2.55%**

AIF **2.49%**

Bodies Corporate **0.96%**

## 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.



# Thank You

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