

# Rustomjee®

Date: February 4, 2026

<b>The General Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001</b>	<b>The Vice President Listing Department, National Stock Exchange of India Limited “Exchange Planza”, Bandra Kurla Complex, Bandra East, Mumbai - 400 051</b>
<b>Scrip Code: 543669</b>	<b>Scrip Symbol: RUSTOMJEE</b>

Dear Sir,

**Sub: Press Release**

In continuation of our letter of even date, regarding the submission of Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter and nine months ended December 31, 2025, we enclose herewith a copy of Press Release issued by the Company.

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

**KEYSTONE REALTORS LIMITED**

## Rustomjee Achieves 23% YTD Growth in Pre-Sales, Momentum with New Project Launches continue

- Pre-Sales performance in Q3FY26 of INR 8.37 bn (INR 837 Crores). YTD FY26 - Pre-Sales of INR 26.76 bn (INR 2,676 Crores), a 23% growth over YTD FY25.
- Launched 5 projects with GDV of INR 58.35 bn (INR 5,835 Crores) in YTD FY26, (1 project in Q3FY26 with a GDV of INR 9.19 bn (INR 919 Crores)), Achieving 83% of the full-year FY26 guidance.
- Added 4 projects with GDV of INR 86.49 bn (INR 8,649 Crores) in YTD FY26, surpassing full-year FY26 guidance. Added 1 project in Q3FY26 with a GDV of INR 3.82 bn (INR 382 Crores).

**Mumbai, Feb 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 Q3FY26. 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 delighted with the company's strong performance in Q3 FY25-26, which reflects both the commitment of our teams and the continued trust of our customers. Building on the momentum from FY25, our pre-sales reached INR 837 Crores in Q3 FY26 and INR 2,676 Crores for YTD FY26, representing a robust 23% year-on-year growth.*

*During the quarter, we successfully launched a new project with an estimated GDV of INR 919 Crores, taking our cumulative launches for YTD FY26 to five projects with a total GDV of INR 5,835 Crores. In line with our proactive business development strategy, we added another project with an estimated GDV of INR 382 Crores, bringing our cumulative additions for YTD FY26 to four new projects, including two cluster redevelopment initiatives, with a combined GDV of INR 8,649 Crores surpassing our full-year guidance.*

*We continue to see strong demand across our portfolio, fueled by the strength of our brand, thoughtful design, and customer-focused approach. With a robust pipeline of upcoming launches for the remainder of FY26, we remain confident in sustaining our growth trajectory. At Rustomjee, we remain committed to creating enduring value for our customers, investors, and all stakeholders through responsible growth, design innovation, and operational excellence."*

### **Operational Highlights for Q3FY26**

- Pre-Sales – INR 8.37 bn (i.e. INR 837 Crores)
- Collections - INR 5.24 bn (i.e. INR 524 Crores)
- Operating Cash Flows – INR 0.02 bn (i.e. INR 2 Crores)

### **Operational Highlights for YTD FY26**

- Pre-Sales – INR 26.76 bn (i.e. INR 2,676 Crores)
- Collections - INR 17.68 bn (i.e. INR 1,768 Crores)
- Operating Cash Flows – INR 2.29 bn (i.e. INR 229 Crores)

### **Financial Highlights - Consolidated for Q3FY26**

- Revenue from Operations - INR 2.66 bn (i.e. INR 266 Crores)
- EBITDA - INR 0.39 bn (i.e. INR 39 Crores)
- PAT - INR 0.05 bn (i.e. INR 5 Crores)

### **Financial Highlights - Consolidated for YTD FY26**

- Revenue from Operations - INR 10.39 bn (i.e. INR 1,039 Crores)
- EBITDA - INR 1.06 bn (i.e. INR 106 Crores)
- PAT - INR 0.31 bn (i.e. INR 31 Crores)



### **New Additions, Launches and Completions**

- During Q3FY26 we added 1 project with an estimated GDV of INR 3.82 bn (i.e. INR 382 Crores). With this, we have added a total of 4 projects in YTD FY26 with an estimated GDV of INR 86.49 bn (i.e. INR 8,649 Crores), surpassing our full year FY26 guidance of INR 60 bn (i.e. INR 6,000 Crores).
- During Q3FY26 we launched 1 project with an estimated GDV of INR 9.19 bn (i.e. INR 919 Crores). With this, we have launched a total of 5 projects in YTD FY26 with an estimated GDV of INR 58.35 bn (i.e. INR 5,835 Crores). About 83% of the full-year FY26 launches guidance of INR 70 bn (i.e. INR 7,000 Crores) has already been achieved in YTD FY26.

### **Secured Debt**

- Gross Debt stands at ~INR 6.25 bn (i.e. INR 625 Crores) and Gross Debt/Equity ratio is 0.22 as on Q3FY26. We Maintain Net Cash positive status.

### **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 38 Completed Projects, 20 Ongoing Projects and 24 Forthcoming Projects that cover all price points from Affordable to Super Premium. So far, the company has delivered over 28+ 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 18000+ 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.

<b>Investor Relations</b>	<a href="mailto:Investor-relations@rustomjee.com">Investor-relations@rustomjee.com</a>
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