

Rustomjee®

Date: January 22, 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") - Receipt of Letter of Intent for redevelopment of Veena Nagar CHS Ltd & NeelKamal Ghruh CHS Ltd

Dear Sirs,

Pursuant to Regulation 30 of SEBI LODR, we would like to inform you that Keystone Realtors Limited (Company) has been selected as the Developer of choice to redevelop the plot and premises of 2 societies i.e., Veena Nagar Co-operative Housing Society Limited & NeelKamal Ghruh Cooperative Housing Society Limited (the "Societies") and a Letter of Intent has been issued by the said Societies to that effect. The project will be developed on the combined land admeasuring approximately 12,120 square meters in Malad (W), Mumbai, Maharashtra.

Please find attached the press release from company in this regard.

Thanking you,

For Keystone Realtors Limited

Bimal K Nanda
Company Secretary and Compliance Officer
Membership No. A11578

KEYSTONE REALTORS LIMITED



Press Release

Rustomjee Group Announces New Re-Development Project in Malad (W), Mumbai (GDV -Rs. 1200 Crs)

Mumbai, January 22, 2024

Keystone Realtors Limited (Rustomjee Group), one of the leading real estate companies of Mumbai, has been selected as the Developer of choice to redevelop the plot and premises of Veena Nagar Co-operative Housing Society Limited & NeelKamal Ghruh Cooperative Housing Society Limited on a combined land admeasuring ~12,120 square meters in Malad (W), Mumbai, Maharashtra.

In addition to rehousing 342 existing members of both the societies, this redevelopment will lead to sale potential of ~3,42,000 sq. ft. of RERA carpet area with the expected Gross Development Value (GDV) of ~Rs. 1200 Crs. This development is in line with Rustomjee strategy to build diversified portfolio across ticket sizes and will further strengthen Rustomjee presence into the growing western suburbs of Mumbai. The project is expected to be launched in next calendar year.

With these additions, Rustomjee has already added 8 new projects in current financial year with the total GDV of ~ Rs. 7000 Crs

Mr. Boman Irani, Chairman and Managing Director, Keystone Realtors Limited, said, "We are happy to announce that we are chosen as redevelopment partner by two societies in the vibrant locality of Malad West on the combined land spanning over 12,120 sq meters and boasting a combined GDV of ~Rs. 1200 Crs. This is a welcome trend wherein societies in a cluster are getting together leading to development of gated communities and larger layout. These projects underscore the trust that societies place in our brand's proven expertise in the redevelopment space. Our selection as the chosen partner reflects the confidence these societies have in our ability to deliver exceptional outcomes. As Rustomjee Group continues to be at the forefront of innovative and sustainable development, these projects mark yet another milestone in our journey to shape the future of urban landscapes."

KEYSTONE REALTORS LIMITED



About Keystone Realtors Limited

Incorporated in 1995, Keystone Realtors Limited is one of the prominent MMR based real estate developer and a leader in the redevelopment space. The company has a substantial portfolio of projects spanning the Mumbai Metropolitan Region (MMR), with 34 Completed Projects, 11 Ongoing Projects, and 26 Forthcoming Projects that cover all price points, from Affordable to Super Premium. So far, the company has delivered over 23+ million square feet, with a pipeline of over 39+ million square feet 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 16000+ families including re-housing 1400+ 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.

KEYSTONE REALTORS LIMITED

Registered Office : 702, NATRAJ, M. V. Road Junction, Western Express Highway, Andheri (East), Mumbai - 400 069.
Tel.: +91 22 6676 6888 | CIN : L45200MH1995PLC094208 | Website: www.rustomjee.com

