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**

Sub: Investor Presentation

We enclose herewith Investor's presentation on the unaudited Financial Results for the quarter and half year ended September 30, 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 KISHORE NANDA
Digitally signed by BIMAL KISHORE NANDA
Date: 2026.11.04 13:10:32 +05'30'

Bimal K Nanda
Company Secretary and Compliance Officer
ACS - 11578

Rustomjee®

INVESTOR PRESENTATION

KEYSTONE REALTORS LIMITED

Q2 & H1 FY27





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www.rustomjee.com

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COMPANY OVERVIEW

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PARISHRAM BY RUSTOMJEE – SHOT AT LOCATION

NURTURING SPACES SINCE 1996

30+ YEARS YOUNG COMPANY PROMOTED BY



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

45 msf
Construction Area in pipeline

320+
Completed Buildings

2. PROMINENT REDEVELOPMENT BRAND

30+ msf
Construction Area developed

2
Mega Townships

20,000+
Homes Delivered (Incl 9500+ Redeveloped Family Members*)

3. ASSET LIGHT MODEL

RECENT ACCOLADES AND INDUSTRY RECOGNITION

- **33FIFTEEN - Iconic Project of the Year – Commercial**
  Realty+ Excellence Awards 2026 - West
- **Rustomjee Crescent - Luxury Residential Project of the Year**
  Realty+ Excellence Awards 2026 - West
- **Rustomjee Ozone Skye - Skyscraper Project of the Year**
  Realty+ Excellence Awards 2026 - West
- **Rustomjee Group - Iconic Excellence in Thoughtful Design & Living**
  Times Real Estate Conclave & Awards 2025-26
- **Rustomjee Belle Vue (Phase 1)**
  ET Real Estate and Conclave Awards 2026
- **Rustomjee Ocean Vista - Residential Project – Luxury**
  ET Real Estate and Conclave Awards 2026
- **Icons of Construction - Rustomjee Group**
  CREDAI MCHI 2025
- **Green Champion Award - Rustomjee Group**
  IGBC Leadership Awards 2025

* Assuming Five Family members each house

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 | 30+ msf Construction Area developed | 20,000+ homes delivered

PIONEER IN LARGE SCALE SOCIETY REDEVELOPMENT

9500+ Redeveloped Family Members*

REDEVELOPMENT DOMINANCE

83% 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 166 Bn namely ; GTB Nagar Cluster, Lokhandwala Cluster, Dindoshi Nagar Cluster, Om Nagar Cluster, Malad (W) 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

* Assuming Five Family members each house

RUSTOMJEE - STRENGTHS & GROWTH VISIBILITY

GROWTH VISIBILITY

Sizeable, visible and skewed to premium

SCALING FAST, BUILDING BIGGER
Ongoing projects under construction almost doubled as on Q2FY27, in about three years from 4.9 Mn Sq Ft to 8.3 Mn Sq Ft.

PREMIUMIZATION OF PIPELINE
~93% of the Forthcoming Residential Project Portfolio in Emerging Premium & Premium Segments

BD ENGINE RUNNING AHEAD OF PLAN
~INR 311 Bn of GDV (27 projects) added from FY23.

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 – Igatpuri, 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
Dual "AA- / Stable" by Crisil Ratings and ICRA

OPERATING CASH FLOW
OCF of ~INR 1.2 Bn in Q2FY27 | INR 57 Bn of sold receivables locked-in

BALANCE SHEET STRENGTH
Gross D/E at 0.28:1. Net D/E at 0.04:1

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.

SOURCE: KNIGHT FRANK 2025

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

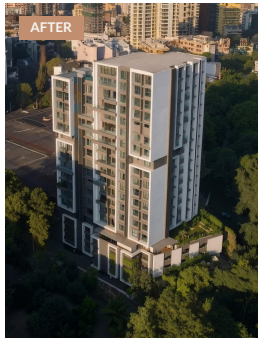
Building a resilient, asset light growth engine anchored in redevelopment, premium housing and urban transformation

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





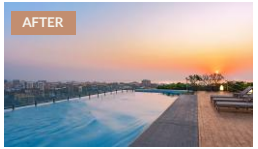


169 Homes Rehoused

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

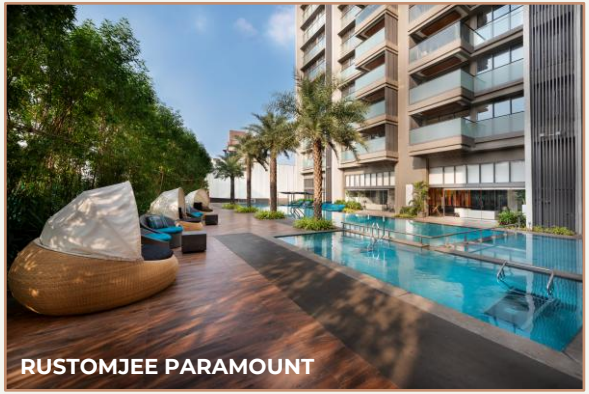
Awarded Best Re-development Project by ET Now Real Estate Awards In 2019

SOME OF OUR OTHER MARQUEE PROJECTS











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 HIILL, BANDRA-W



RUSTOMJEE PRIVE, BKC ANNEXE



RUSTOMJEE BALMORAL GOLF LINKS, CHEMBUR

FEW OF THE FORTHCOMING REDEVELOPMENT PROJECTS

AVINASH TOWERS
VERSOVA
RESI – 0.39 Mn SFT

GTB NAGAR
SION
RESI – 3.44 Mn SFT

LOKHANDWALA
ANDHERI-W
RESI – 1.30 Mn SFT

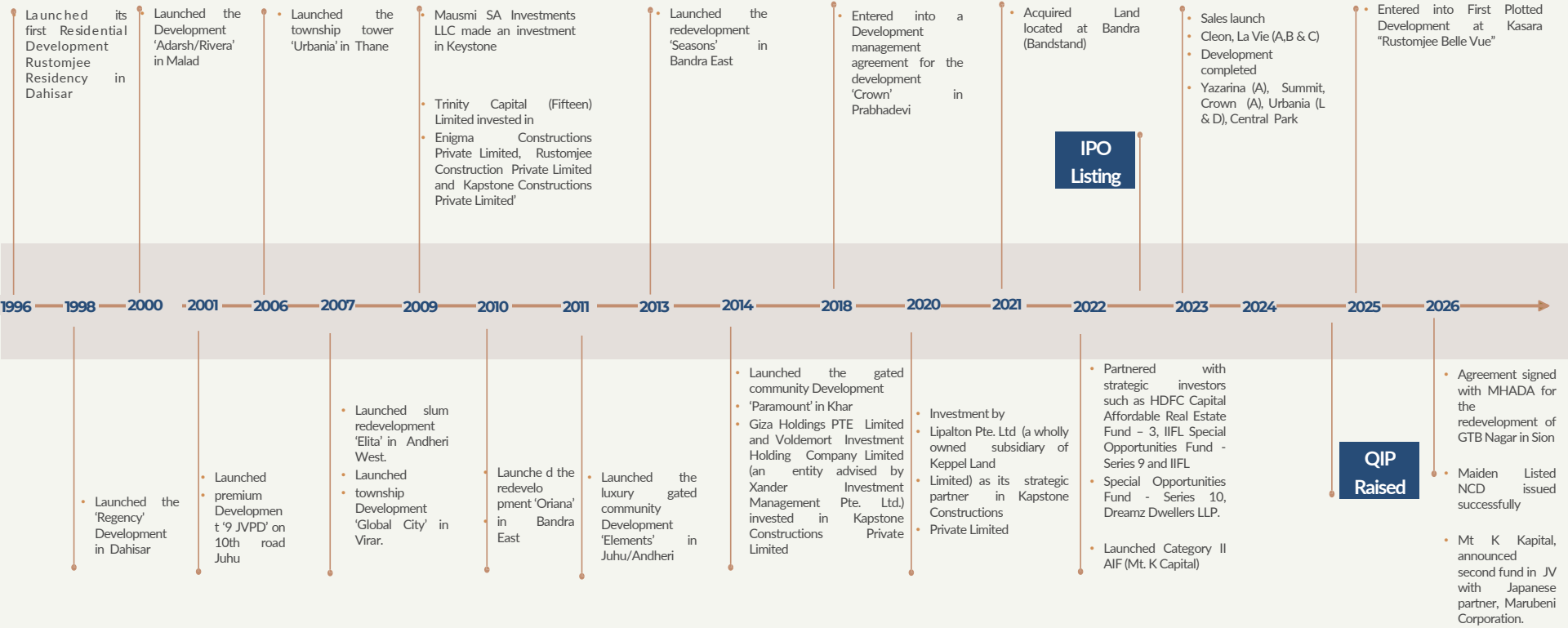
DINDOSHI
GOREGAON-E
RESI – 1.04 Mn SFT

OM NAGAR
ANDHERI-E
RESI – 0.84 Mn SFT

Veena Nagar
MALAD-W
RESI – 0.71 Mn SFT

The List Goes on
... ...
14.53 Mn SFT

Our Journey over Three Decades



IMPORTANT ASSOCIATES

Project Partners

- Anjay Puri Architects
- Cyberfeature
- eTHOSpace
- Architec Hafeez Contrac
- pia
- L&T Construction
- CAPACITE
- rvd Robin Village Development Pte Ltd (Pre Cast Partner)

Strategic Partners/ Private Equity

- Keppel
- XANDER
- SUNAPOLLO
- TRINITY CAPITAL
- HDFC CAPITAL
- IKEA

Auditors & Advisors

- EY
- pwc
- KPMG
- Walker Chandiok & Co LLP
- Wadia Ghandy & Co.
- SNG & PARTNERS Advocates & Solicitors ESTD 1962

Banking & Financial Institutions

- AXIS BANK
- HDFC BANK
- ICICI Bank
- standard chartered
- SBI
- ADITYA BIRLA CAPITAL

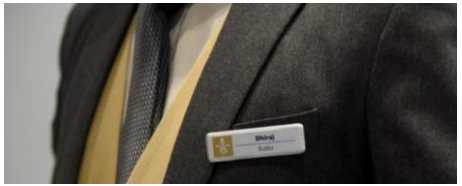
OUR ECOSYSTEM

Mt. K Kapital
Category II – AIF

Mt. K KAPITAL
PARTNERSHIP LIKE NEVER BEFORE

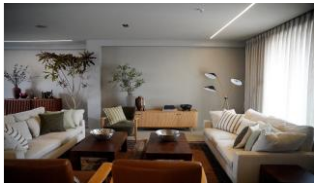
- Mt. K Kapital is a real estate focused fund management company, having SEBI approved Category II Alternative Investment Fund license.
- Its first fund, MT K Resi Development Fund is an ESG impact fund with a focus of developing residential real estate in MMR.
- The Fund is backed by State Bank of India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

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

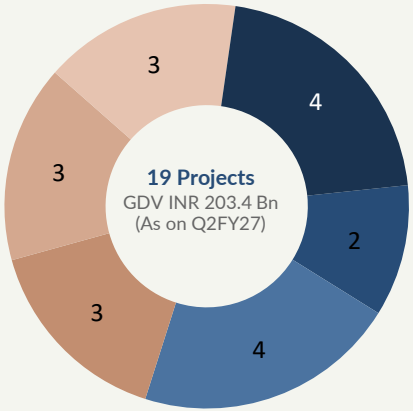
Fifth Wall Designs



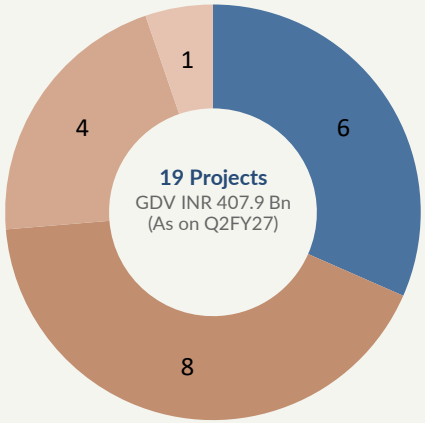
- Provides interior design services to residential clients.

STRONG RESIDENTIAL PROJECT PIPELINE

Ongoing Projects



Forthcoming Projects

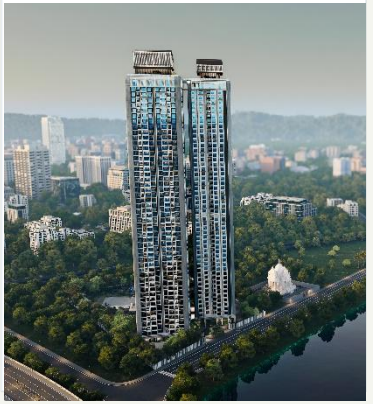


Luxury | Super Premium | Premium | Emerging Premium | Mass Market | Commercial

Ongoing
~8.28 msf saleable



Forthcoming
~22.24 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. Elanza, 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.)

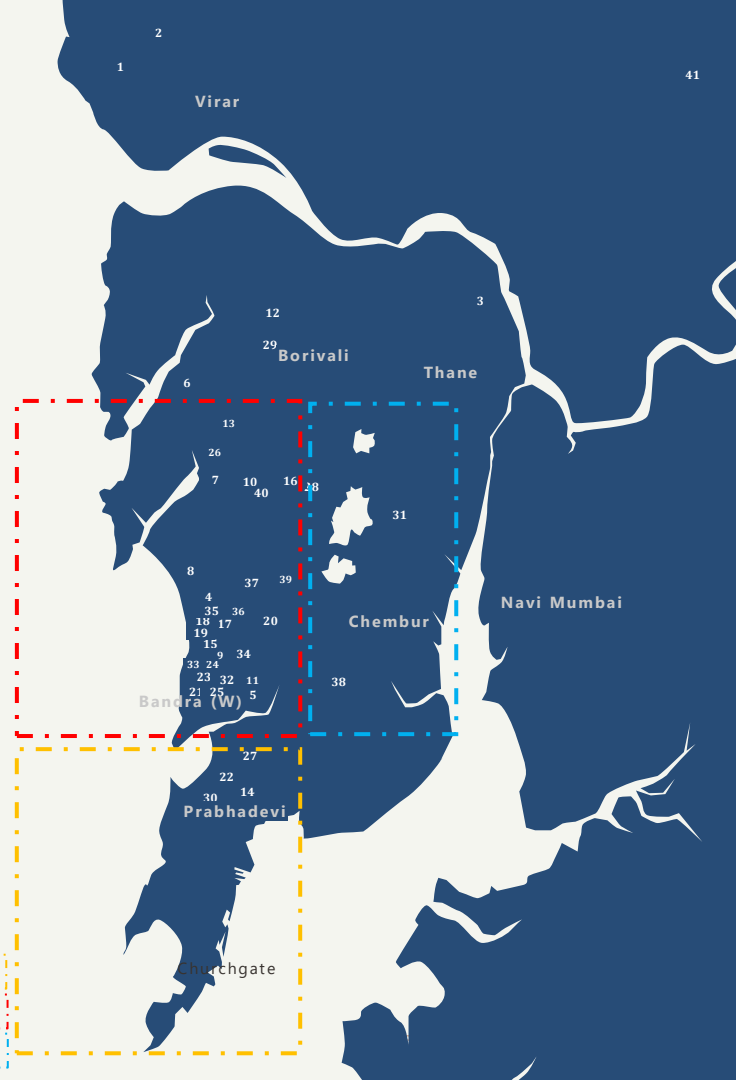
19. 9 JVPD, Juhu
20. Central Park, Andheri (E)
21. Buena Vista, Bandra (W)
22. La Sonrisa, Matunga (E)
23. La Solita, Bandra (W)
24. La Roche, Bandra (W)
25. Orva, Bandra (W)
26. Riviera, Malad (W)
27. Meadows, Mahim (E)
28. Gagan, Goregaon (E)
29. Summit & Pinnacle, Borivali (E)
30. Crown, Tower A,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

Commercial

36. Sangam, Santacruz (W)
37. Natraj, Andheri (E)
38. Aspiree, Sion (E)
39. Central Park, Andheri (E)
40. Eaze Zone, Goregaon (W)

Plotted Development

41. Belle Vue, Kasara Phase 1



320+ Completed Buildings

20,000+ homes delivered

30+ msf Construction Area developed

(Incl 9500+ Redeveloped Family Members*)

* Assuming Five Family members each house

ONGOING PROJECTS

Townships (SA – 2.91 Mn Sq Ft)***

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

Residential Projects (SA – 3.72 Mn Sq Ft)

3. Aden, Bandra (E) (Premium)
4. Stella, Bandra (E) (Emerging Premium)
5. Panorama, Pali Hill ** (Luxury)
6. 180 Bayview, Matunga (W)* (Premium)
7. Ocean Vista, Versova** (Luxury)
8. Urban Woods – Phase 1, Dombivli (Mass Market)
9. Ozone Skye (Ozone Phase -2), Malad (W) (Emerging Premium)
10. Prive, Bandra (E) (Premium)
11. Balmoral, Chembur (Super Premium)
12. Cliff Tower, Mount Mary, Bandra (W)** (Luxury)
13. Crescent Apartments, Pali Hill ** (Super premium)
14. Bandstand CAMA, Bandra (W)* (Luxury)
15. Vista Bay (Dnyaneshwar Nagar), Sewri (Premium)

Commercial (SA - 0.61 Mn Sq Ft)

16. 33Fifteen (New Kamal Kunj), Bandra* (W)
17. OB 12, Bandra (E)
18. 25HQ (Dhuru Wadi), Prabhadevi**

Plotted Development (SA - 1.04 Mn Sq Ft)

19. Belle Vue, Kasara##

12 Mn Sq Ft Construction Area under development



SA – Saleable Area
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 Kapital
***Virar - Saleable area of 1.6 Mn Sq Ft launched under JDA with multiple developers

FORTHCOMING PROJECTS

Townships (SA – 3.61 Mn Sq Ft) ***

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

Residential Projects (SA – 6.89 Mn Sq Ft)

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

Cluster Development – Resi (SA – 7.32 Mn Sq Ft)

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

Commercial (SA – 2.74 Mn Sq Ft)

17. Enticer, Thane Commercial

Plotted Development (SA – 1.67 Mn Sq Ft)

18. Manori*
19. Igatpuri



5400+ Existing Homes undergoing Redevelopment in Ongoing and Forthcoming Projects

SA - Saleable Area
*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%
***Virar - Saleable area of 2.6 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

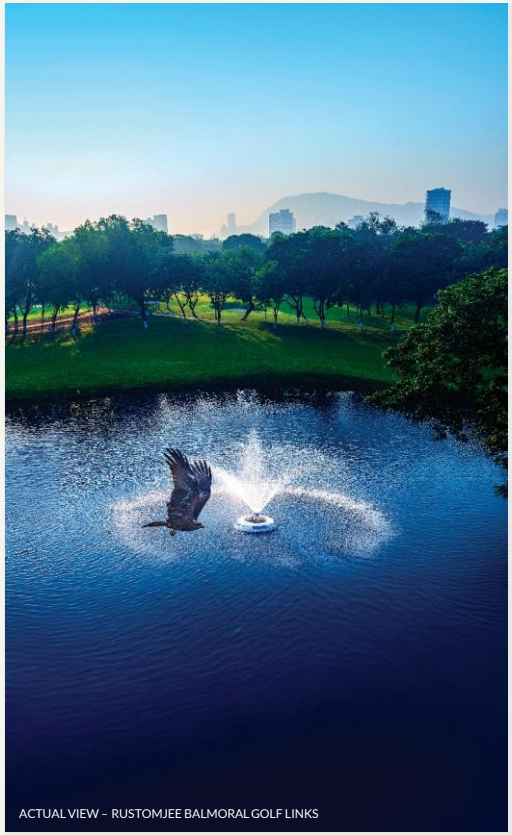
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PERFORMANCE HIGHLIGHTS

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PERFORMANCE SNAPSHOT (Q2FY27)


ACTUAL VIEW – RUSTOMJEE BALMORAL GOLF LINKS

Pre-Sales Value
₹ 14.23 Bn

Collections
₹ 5.41 Bn

Area Sold
0.65 Mn Sq.Ft.

Projects Launched - 2
₹ 22.42 Bn
Estimated GDV

Projects Added
₹ NIL

OCF
₹ 1.25 Bn

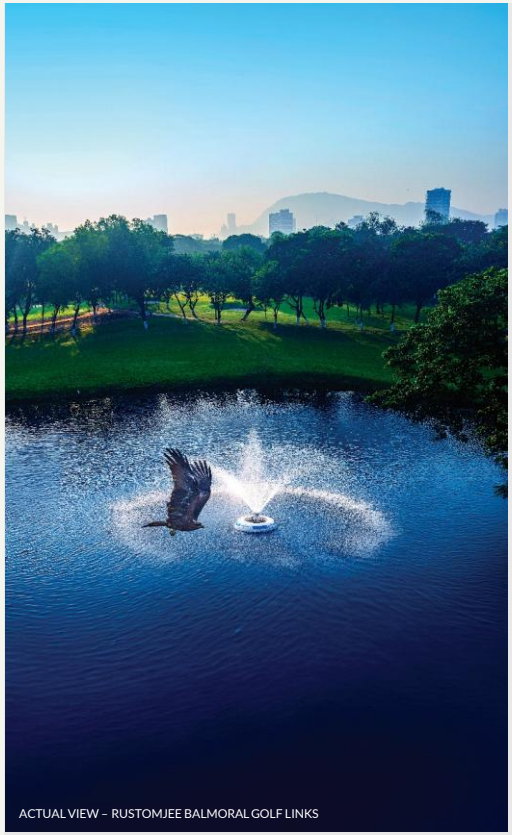
Revenue from Operations
₹ 4.97 Bn
Total Income – 5.13 Bn

EBITDA
₹ 0.74 Bn
EBITDA Margin – 14.5%

PAT
₹ 1.01 Bn

Highest ever quarterly Pre-Sales
84% YoY Pre-Sales growth
PAT crossing INR 1 Bn mark for the quarter

PERFORMANCE SNAPSHOT (H1FY27)


ACTUAL VIEW – RUSTOMJEE BALMORAL GOLF LINKS

Pre-Sales Value
₹ 20.41 Bn

Collections
₹ 11.41 Bn

Area Sold
0.97 Mn Sq.Ft.

Projects Launched - 2
₹ 22.42 Bn
Estimated GDV

Projects Added - 2
₹ 5.47 Bn
Estimated GDV

OCF
₹ 1.93 Bn

Revenue from Operations
₹ 9.67 Bn
Total Income – 10.06 Bn

EBITDA
₹ 1.79 Bn
EBITDA Margin – 17.8%

PAT
₹ 1.53 Bn

Highest Ever H1 Pre-Sales
Achieved 41% of full year FY27 Pre-Sales guidance in first half of the financial year
25% YoY growth in Revenue from Operations

OPERATIONAL HIGHLIGHTS – Q2FY27 & H1FY27

PARTICULARS	Q2FY27	Q2FY26	YOY QTR GROWTH (%)	Q1FY27	H1FY27	H1FY26	YOY H1 GROWTH (%)	FY26
Area Sold (Mn Sq. Ft.)	**0.65**	0.50	31%	0.32	**0.97**	1.13	-14%	2.12
Pre-Sales Value (INR Bn)	**14.23**	7.72	84%	6.17	**20.41**	18.39	11%	40.22
Collection (INR Bn)	**5.41**	6.69	-19%	5.99	**11.41**	12.45	-8%	26.22

Strong Momentum in Luxury and Super Premium - Delivers 84% YoY Quarterly Growth.

Record H1 Pre-Sales Secure a Strong Foundation for FY27.

Pre-Sales

- **Pre-Sales for H1 at an all-time high.**
- Highest ever Quarterly Pre-Sales of INR 14.23 bn in Q2FY27 as compared to INR 7.72 bn in Q2FY26. 84% growth over Q2FY26.
- 41% of full year FY27 Pre-Sales guidance achieved in first half of FY27.

Collections

- Collections of INR 5.41 bn in Q2FY27 as compared to INR 6.69 bn in Q2FY26.
- Collections of INR 11.41 bn in H1FY27 as compared to INR 12.45 bn in H1FY26.

Launches

- **Diversifying Revenue Mix.**
- Commenced construction of our Commercial project “25HQ” at Prabhadevi and Launched our project “Rustomjee Ozone Skye” at Malad West in Q2FY27 having an estimated combined GDV of INR 22.4 bn.

Business Dev.

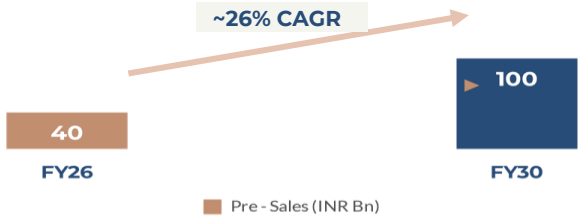
- **Strong BD Pipeline**
- Added 2 new Projects (“Utkarsh CHSL Dindoshi Nagar Cluster" at Goregaon (East) and “Plotted Development” at Igatpuri) in H1FY27 - GDV of INR ~5.5 bn.
- Unlocking Value via Cluster Redevelopment, Plotted Assets & Annuity Portfolio.

GUIDANCE VS ACTUAL & VISION 2030

PARTICULARS	FY27 GUIDANCE	FY27 YTD ACTUALS
Pre-Sales (INR Bn)	INR 50 Bn	INR 20.4 Bn
Launches (GDV)	INR 80 Bn	GDV - INR 22 Bn#
Project Additions (GDV)	INR 80 Bn	GDV - INR 5.5 Bn
Gross Debt / Equity Ratio	< 0.75:1	0.28:1

41% of full year FY27 Pre-Sales guidance achieved.

PRE SALES: VISION FOR 2030



Launched one tower in Urbania in Q3FY27 having GDV of INR 8.86 Bn

SCALING THE SALES ENGINE TO DELIVER

Targeting INR 10,000 Crore Pre-Sales 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
GTB Nagar Cluster
Lokhandwala Cluster
Dindoshi Nagar Cluster
Om Nagar Cluster
Malad (W) Cluster

Proven expertise in handling large housing society redevelopment projects with over 400 members.
Unlocking Scale to Drive Long-Term Value Creation

The Estimated GDV of all the Cluster Redevelopment is ~INR 166 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

STRATEGIC ENTRY INTO THE IGATPURI MICRO MARKET WITH A ~62 ACRE PLOTTED DEVELOPMENT

DRIVING FASTER CASH GENERATION FOR LONG-TERM VALUE

Why plotted development?

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

Target Markets

- Karjat, Khopoli, Igatpuri, Kasara, Alibaug, 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 (W)

Ongoing Projects

Project Name / Building Name	Project Location
33Fifteen	Bandra (W)
OB 12	Bandra (E)
25HQ (Dhuru Wadi)	Prabhadevi

Forthcoming Projects

Project Name / Building Name	Project Location
Enticer - Thane Commercial	Thane

Further exploring the projects in multiple micro markets of MMR
Securing Long-Term Growth via Predictable Annuity Cash Flows

UNSOLD INVENTORY OF COMPLETED PROJECTS AS ON 30TH SEP 2026

SR. NO.	NAME OF PROJECT	TOTAL SALEABLE AREA (MN SQ FT)	UNSOLD SALEABLE AREA (MN SQ FT)
1	Urbania	1.00	0.10
2	Crown Tower A, B & C	1.44	0.02
3	Ashiana	0.04	0.00
4	Parishram	0.08	0.01
5	Cleon	0.07	0.00
6	Belle Vue - Phase 1	0.51	0.08
	Total	**3.13**	**0.21**

~93% of the Inventory already sold

SNAPSHOT OF ONGOING PROJECTS AS ON 30TH SEP 2026

CATEGORY	NO. OF PROJECTS	TOTAL SALEABLE AREA (MN SQ FT)	SOLD AREA (%)	TOTAL GDV (INR BN)	% SHARE	SOLD RECEIVABLE (INR BN)	EST UNSOLD INVENTORY (INR BN)	COST TO COMPLETE* (INR BN)
Residential (A)	**16**	**7.66**	**54%**	**172.76**	**100%**	**50.74**	**95.41**	**75.90**
Luxury	4	0.69	43%	51.35	30%	15.21	31.46	16.34
Super Premium	2	0.80	29%	31.39	18%	7.21	21.87	14.83
Premium	4	0.99	57%	27.49	16%	9.77	12.10	11.50
Emerging Premium	3	3.24	57%	51.70	30%	15.51	24.85	27.35
Mass Market	3	1.94	59%	10.84	6%	3.04	5.13	5.88
Commercial (B)* **	**3**	**0.61**	**9%**	**30.69**	**100%**	**1.66**	**28.45**	**10.13**
Total (A+B)#**	**19**	**8.28**	**50%**	**203.45**	**100%**	**52.41**	**123.86**	**86.03**

~50% of the Inventory already sold

*Represents estimated 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 19.1 bn
***Commercial includes Project 33Fifteen having a total GDV of INR 10.1 bn including JV Share of 50%

SNAPSHOT OF FORTHCOMING PROJECTS AS ON 30TH SEP 2026

CATEGORY	NO. OF PROJECTS	SALEABLE AREA (MN SQ FT)	EST. GDV (INR BN)	COST TO COMPLETE* (INR BN)
Residential (A)	**18**	**19.50**	**363.39**	**228.29**
Premium	6	6.59	167.72	108.35
Emerging Premium	8	9.62	171.01	107.42
Mass Market	4	3.29	24.66	12.51
Commercial (B)* **	**1**	**2.74**	**44.55**	**30.37**
Total (A+B)#**	**19**	**22.24**	**407.94**	**258.66**

Emerging Premium & Premium Segment represent ~93% of the Forthcoming Residential Project Portfolio

*Represents estimated 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 11.5 bn

PROJECTED INCREMENTAL CASH FLOWS

PARTICULARS	COMPLETED PROJECTS (INR BN)	ONGOING PROJECTS (INR BN)	FORTHCOMING PROJECTS (INR BN)	TOTAL (INR BN)
Sold Receivables	4.44	52.41	0.00	**56.84**
Unsold Inventory	3.51	123.86	407.94	**535.31**
Total Receivables	**7.94**	**176.26**	**407.94**	**592.15**
Balance Cost to Complete*	4.28	86.03	258.66	**348.97**
Balance Cash flows**#	**3.66**	**90.23**	**149.29**	**243.18**

Combined Project Pipeline to Deliver Project Cash Flow of ~INR 243 Bn

*Represents estimated 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 30.6 bn

DETAILS - ONGOING PROJECTS AS ON 30TH SEP 2026

PROJECT	CATEGORY	LAUNCH	SALEABLE AREA (MN SQ FT)			SOLD VALUE (INR BN)	
			TOTAL	SOLD	UNSOLD	TOTAL VALUE	SOLD RECEIVABLE
Panorama	Luxury	Q4FY24	0.06	0.06	0.01	3.7	1.6
Ocean Vista	Luxury	Q1FY25	0.15	0.12	0.03	5.5	3.9
Cliff Tower	Luxury	Q1FY26	0.11	0.04	0.08	2.5	2.2
Bandstand CAMA	Luxury	Q4FY26	0.37	0.08	0.28	8.2	7.6
Crescent	Super Premium	Q1FY26	0.29	0.14	0.16	6.7	5.0
Balmoral	Super Premium	Q1FY26	0.50	0.10	0.41	2.9	2.2
Aden	Premium	Q4FY23	0.04	0.04	0.00	1.2	0.6
180 Bayview	Premium	Q1FY25	0.48	0.38	0.10	10.2	6.1
Prive	Premium	Q4FY25	0.14	0.09	0.04	2.9	2.2
Vista Bay	Premium	Q4FY26	0.33	0.05	0.28	1.1	0.9
Urbania	Emerging Premium	Multiple	2.91	1.69	1.22	23.3	13.2
Stella	Emerging Premium	Q4FY24	0.11	0.10	0.01	2.1	1.0
Ozone Skye	Emerging Premium	Q2FY27	0.22	0.08	0.15	1.4	1.3
Belle Vue – 2	Mass Market	Q2FY25	1.04	0.57	0.47	1.1	0.5
Urban Woods – 1	Mass Market	Q4FY25	0.90	0.58	0.32	3.3	2.2
Virar – JDA	Mass Market	Q3FY26	0.00	0.00	0.00	1.3	0.3
33Fifteen	Commercial	Q2FY26	0.22	0.05	0.16	2.2	1.7
OB 12	Commercial	-	0.07	0.00	0.07	0.0	0.0
25HQ	Commercial	Q2FY27	0.33	0.00	0.33	0.0	0.0
Total			**8.28@**	**4.16**	**4.11**	**79.6**	**52.4**

@ Over and above there is Virar - Saleable area of 1.6 Mn Sq Ft launched under JDA with multiple developers

DETAILS - FORTHCOMING PROJECTS AS ON 30TH SEP 2026

PROJECT	CATEGORY	TOTAL SALEABLE AREA (MN SQ FT)
Shivneri	Premium	0.09
Ambedkar Nagar	Premium	0.54
Avinash Towers	Premium	0.39
GTB Nagar Cluster	Premium	3.44
Lokhandwala Cluster	Premium	1.30
Om Nagar Cluster	Premium	0.84
Charkop	Emerging Premium	0.58
Thane Residential	Emerging Premium	3.61
Enticer - Thane Residential	Emerging Premium	1.57
Haren Textiles	Emerging Premium	0.92
Malad Cluster	Emerging Premium	0.71
Goregaon JV	Emerging Premium	0.81
Dindoshi Nagar Cluster	Emerging Premium	1.04
Nagpur Land	Emerging Premium	0.36
Manori	Mass Market	0.33
Igatpuri Plotted Development	Mass Market	1.33
Urban Woods (Dombivli)	Mass Market	1.62
Enticer - Thane Commercial	Commercial	2.74
Total@		**22.24**

@ Over and above there is Virar - Saleable area of 2.6 Mn Sq Ft to be launched under JDA with multiple developers

CATEGORY-WISE PERFORMANCE

CATEGORY	PRE-SALES (INR BN)			
	Q2FY27	% CONTRIBUTION	H1FY27	% CONTRIBUTION
Residential (A)	**13.65**	**100%**	**19.70**	**100%**
Luxury	4.26	31%	6.57	33%
Super Premium	3.06	22%	4.24	22%
Premium	2.60	19%	3.34	17%
Emerging Premium	3.18	23%	4.60	23%
Mass Market	0.54	4%	0.95	5%
Commercial (B)	**0.58**	**100%**	**0.71**	**100%**
Total (A+B)	**14.23**		**20.41**	

INR 13.11 Bn (92%) of Q2FY27 Pre-Sales from Premium Category

55% of the Pre-Sales in H1FY27 contributed by the Luxury and Super Premium Category

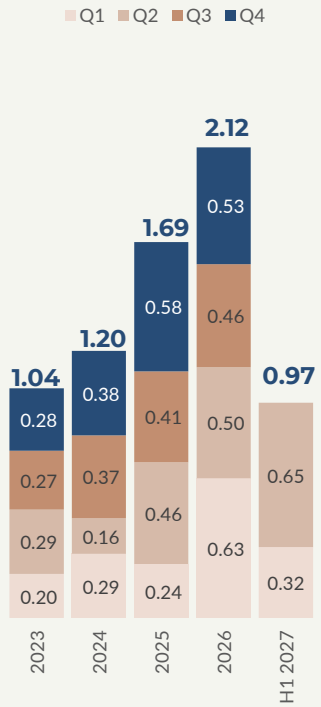
Premium projects enabling margin expansion

HISTORICAL OPERATIONAL PERFORMANCE

Area Sold

(MN SQ.FT.)

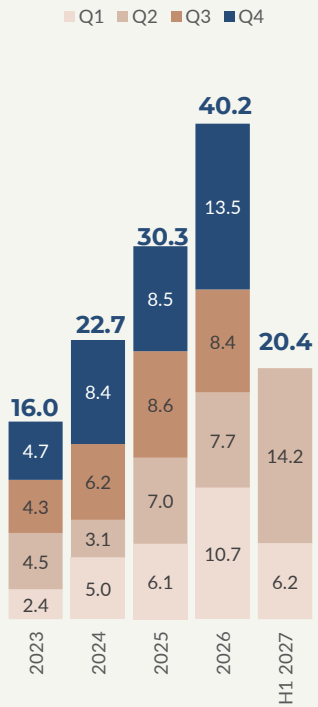
~27% CAGR TILL FY26



Pre-Sales

(INR BN)

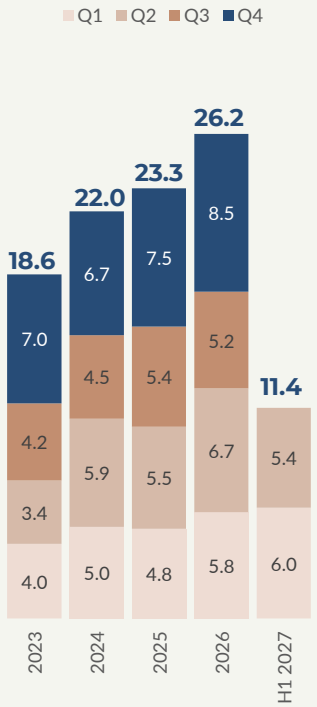
~36% CAGR TILL FY26



Collections

(INR BN)

~12% CAGR TILL FY26



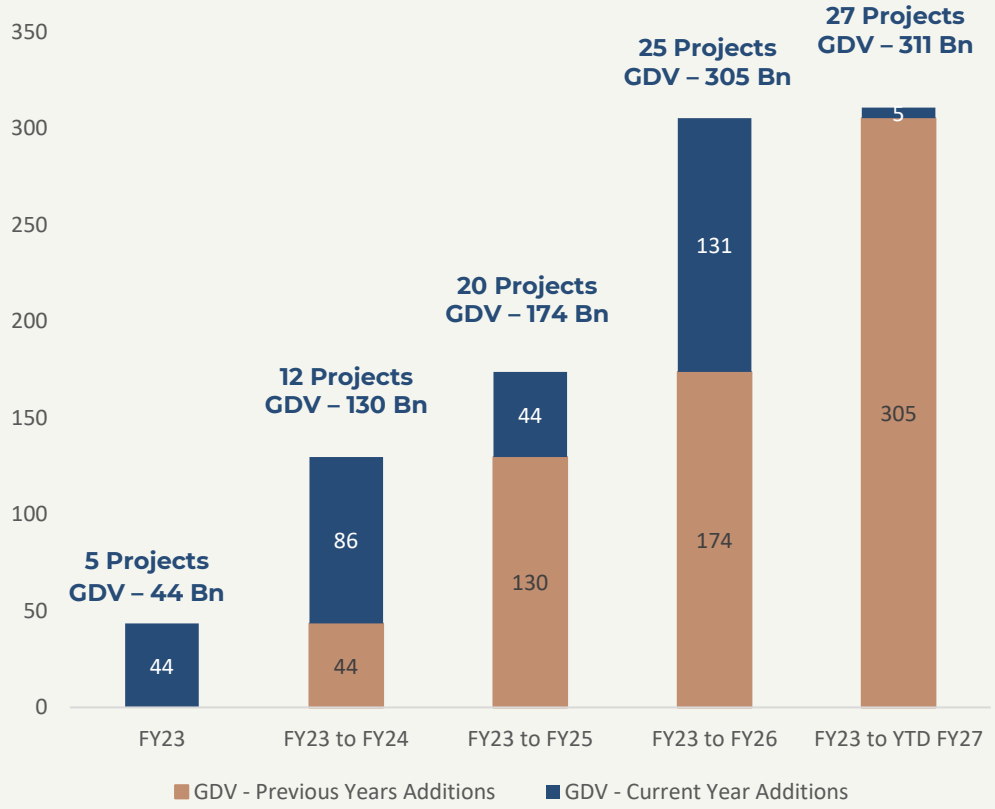
NEW PROJECT ADDITIONS IN YTD FY27

SR. NO.	PROJECT NAME	QUARTER OF ACQUISITION	LOCATION	CATEGORY	NATURE OF DEVLOPMENT	EST GDV (INR BN)	CURRENT STATUS
1	Dindoshi Nagar Cluster *	Q1FY27	Goregaon (E)	Emerging Premium	Redevelopment	**1.60**	DA Done
2	Plotted Development	Q1FY27	Igatpuri	Mass Market	Plotted Development	**3.87**	Agreement done
	Total					**5.47**	

Strategic pipeline additions enhance scale and sales velocity, laying the foundation for the next launch cycle

* One project "Utkarsh CHSL" added in Q1FY27 which is part of Dindoshi Nagar Cluster

PROJECT ADDITIONS FROM FY23 ONWARDS



Added 27 Projects from FY23 having estimated GDV of ~ INR 311 Bn

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

21 out of 27 Projects are Redevelopment

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

Added one more Plotted development project at Igatpuri in addition to existing project (Rustomjee Belle Vue, Kasara)

23 out of 27 Projects are in Luxury, Super Premium, Premium and Emerging Premium Segment (~89% in terms of total GDV Added)

NEW PROJECT LAUNCHES IN YTD FY27

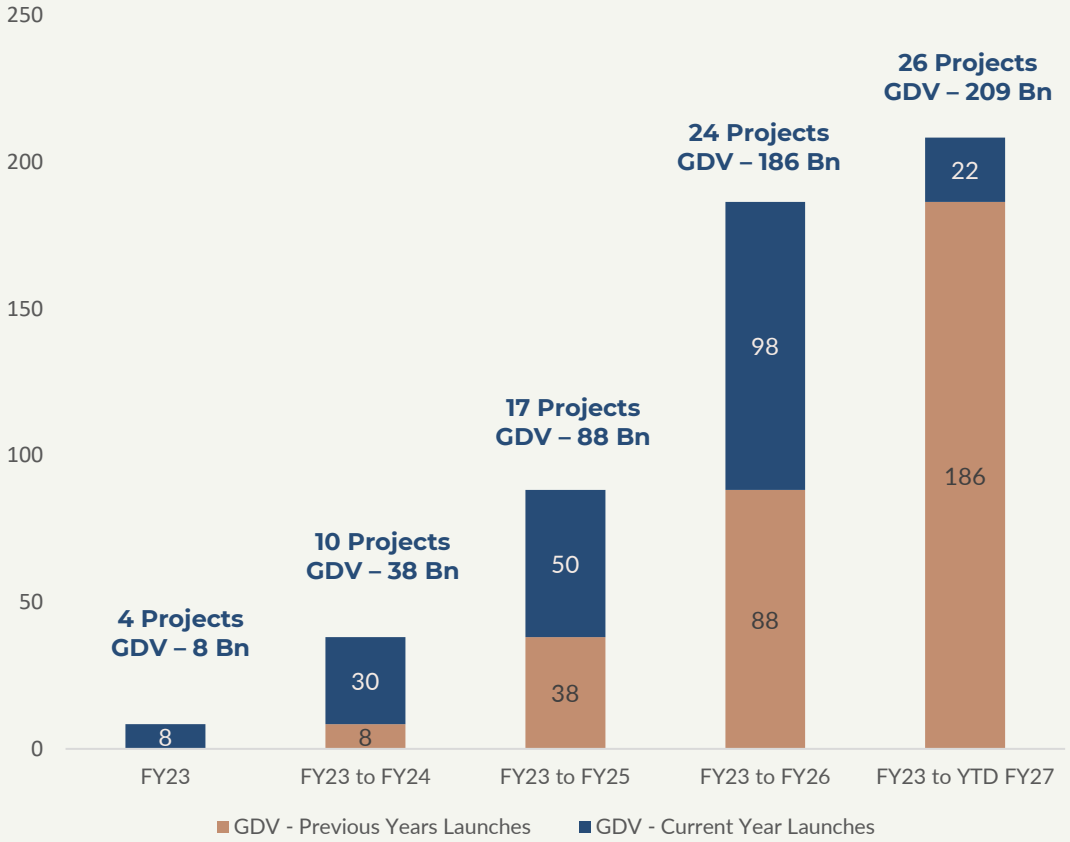
SR. NO.	PROJECT NAME	LAUNCH QUARTER	LOCATION	CATEGORY	NATURE OF DEVLOPMENT	RERA COMPLETION DATES	SALEABLE AREA (MN SQ.FT.)	EST GDV (INR BN)
1	Rustomjee Ozone Skye	Q2FY27	Malad (W)	Emerging Premium	Own Land	Dec- 31	**0.22**	**4.27**
2	25HQ	Q2FY27	Prabhadevi	Commercial	Own Land	NA	**0.33**	**18.15**
	Total						**0.55**	**22.42#**

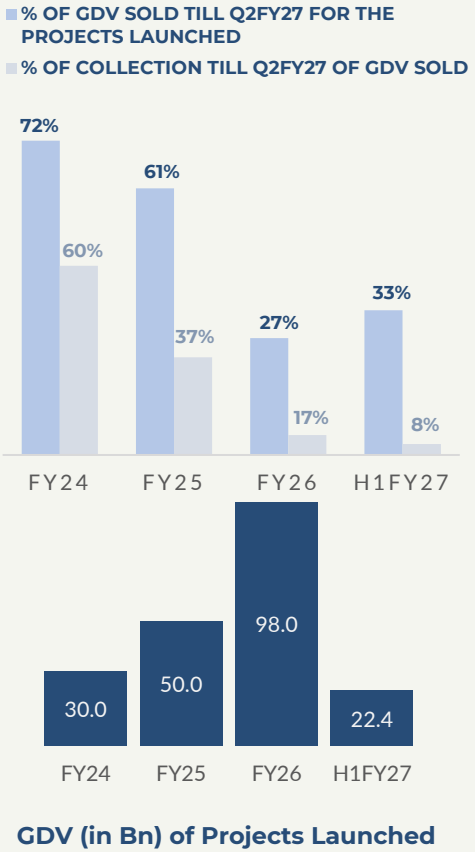
Commencement of construction for the commercial project "25HQ" at Prabhadevi marks a pivot toward securing long-term recurring annuity income.

Ozone Skye has achieved 34% Sales within 45 days of its launch

Launched one tower in Urbania in Q3FY27 having GDV of INR 886 Crores

PROJECT LAUNCHES - PRE-SALES AND COLLECTION EFFICIENCY





GDV (in Bn) of 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.	25HQ (Dhuru Wadi)*	Prabhadevi	Commercial	0.32
5.	Rustomjee Ozone Skye (Ozone - Phase 2)**	Malad (W)	Emerging premium	0.22
6.	GTB Nagar - Phase 1	Sion	Premium	1.25
7.	Dindoshi Cluster	Goregaon (E)	Emerging premium	0.97
8.	Om Nagar - Phase 1	Andheri (E)	Premium	0.56
	Total			**5.18**

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

*Commenced construction of Commercial project "25HQ" at Prabhadevi in Q2FY27
** Launched "Rustomjee Ozone Skye" at Malad West in Q2FY27
# Launched one tower in Urbania in Q3FY27 having GDV of INR 886 Crores

PROJECTS COMPLETED IN YTD FY27

SR.NO.	PROJECT NAME	LOCATION	ACTUAL COMPLETION DATE	RERA COMPLETION DATE	COMPLETION BEFORE TIME (NO. OF MONTHS)	CONSTRUCTION AREA (MN SQ.FT.)
1	Rustomjee Ashiana	Juhu	Apr - 26	Feb - 27	10	0.07
2	Rustomjee LA Familia - A	Urbania, Thane	Jul - 26	Apr - 27	9	0.44
3	Rustomjee LA Familia - B	Urbania, Thane	Jul - 26	Apr - 27	9	0.43
4	Rustomjee LA Familia - C	Urbania, Thane	Jul - 26	Oct - 27	15	0.45
	Total					1.39

Completed ahead of RERA timelines by 9 to 15 months, underscoring strong execution track record

OPERATING CASH FLOWS (OCF)

PARTICULARS (INR MN)	Q2FY27	Q1FY27	YTD FY27	Q2FY26	YTD FY26	FY26
OPERATING ACTIVITIES						
Net Collections incl Receipts from DM / JV Projects	4,189	4,532	8,721	3,600	7,161	19,074
Project Expenses	(2,940)	(3,854)	(6,794)	(2,507)	(4,889)	(11,923)
OPERATING CASH FLOW GENERATED (A)	**1,249**	**678**	**1,927**	**1,094**	**2,272**	**7,151**
INVESTMENT ACTIVITIES						
Project Investment (Net of receipts from Equity Partners)*	(1,931)	(2,323)	(4,254)	(1,510)	(3,022)	(10,383)
CASH FLOW FROM INVESTMENT ACTIVITIES (B)	**(1,931)**	**(2,323)**	**(4,254)**	**(1,510)**	**(3,022)**	**(10,383)**
FINANCING ACTIVITIES						
Debt Drawdown	2,496	1,926	4,422	3,969	5,511	8,136
Repayments	(2,597)	(600)	(3,196)	(1,116)	(2,723)	(4,021)
Others	(19)	(98)	(117)	61	76	298
Finance Costs	(141)	(127)	(268)	20	(12)	(301)
CASH FLOW FROM FINANCING ACTIVITIES (C)	**(261)**	**1,102**	**841**	**2,935**	**2,852**	**4,112**
CASH FLOWS FOR THE PERIOD (A+B+C)	**(944)**	**(543)**	**(1,487)**	**2,519**	**2,102**	**880**

* Includes Land and Approvals

FINANCIAL SUMMARY – DEBT MOVEMENT

DEBT MOVEMENT (INR MN)	30-SEP-26	31-MAR-26
Gross Debt	8,378	7,548
Less: Cash and Cash Equivalents	7,054	8,183
Net Debt	**1,324**	**(635)**
Equity	30,322	28,633
Gross Debt to Equity Ratio	0.28	0.26
Net Debt to Equity Ratio	0.04	-
Debt in JV Co.- KRL Share	1,177	800

Average cost of borrowing reduced by 269 bps in last 3 years (Currently - 9.2% PA)

Dual Credit rating of "AA- / Stable", by CRISIL Ratings and ICRA

"ICRA A-" (with Positive Outlook) — Feb 2024

"ICRA A" (with Positive Outlook) — May 2024

"ICRA A+" (with Stable Outlook) — May 2025

"CRISIL AA-" (with Stable Outlook) — May 2026

"ICRA AA-" (with Stable Outlook) — June 2026

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

FINANCIAL SUMMARY – PROFIT & LOSS

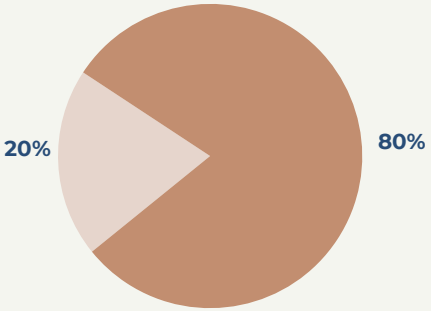
CONSOLIDATED RESULTS (INR MN)	Q2FY27	Q1FY27	Q2FY26	H1FY27	H1FY26	FY26
Revenue from Ops	4,967	4,703	4,993	9,670	7,724	26,345
Other Income	164	230	216	394	371	823
Total Income	**5,131**	**4,933**	**5,209**	**10,064**	**8,095**	**27,169**
EBITDA*	**742**	**1,052**	**370**	**1,794**	**663**	**2,044**
PBT	366	692	173	1,058	352	1,075
PAT	275	513	103	788	287	919
Share of Profit / (Loss) from JVs / Associates	732	11	(4)	743	(25)	30
PAT after Share of Profits	**1,008**	**524**	**99**	**1,531**	**262**	**950**
EBITDA Margin %	14.5%	21.3%	7.1%	17.8%	8.2%	7.5%
PBT %	7.1%	14.0%	3.3%	10.5%	4.4%	4.0%
PAT%	5.4%	10.4%	2.0%	7.8%	3.5%	3.4%
PAT after Share of Profits %	19.6%	10.6%	1.9%	15.2%	3.2%	3.5%

*EBITDA include Other income

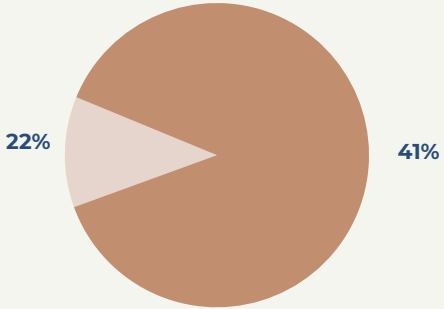
Revenue from Operations grown from INR 7.72 Bn in H1FY26 to INR 9.67 Bn in H1FY27 (Increased by ~25%)
EBITDA grown from INR 0.66 Bn in H1FY26 to INR 1.79 Bn in H1FY27 (Increased by 171%)
EBITDA Margin increased from 8.2% in H1FY26 to 17.8% in H1FY27
PAT grown from INR 0.1 Bn in Q2FY26 to INR 1.01 Bn in Q2FY27

GROSS & EBITDA MARGINS – LEGACY VS CURRENT PROJECTS

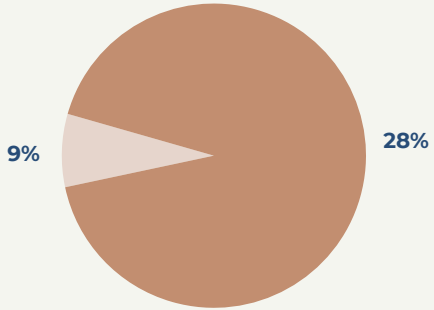
Revenue % H1FY27



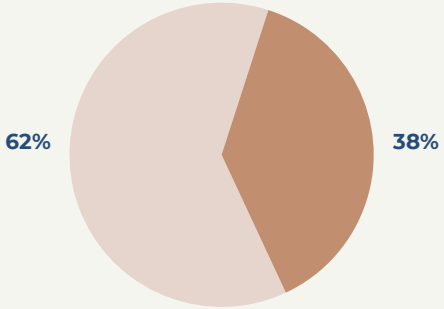
Gross Margin - 37% H1FY27



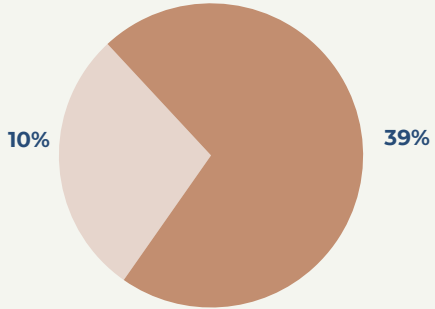
EBITDA Margin - 24% H1FY27



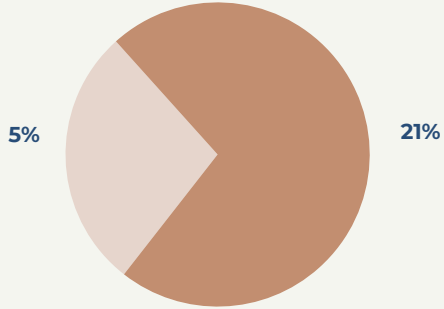
Revenue % FY26



Gross Margin - 21% FY26



EBITDA Margin - 11% FY26



EBITDA Margins before Corporate Overheads

Legacy Projects Current Projects

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	56.1	14.4	6.6	45%	32.4	14.8	46%
Super Premium	66.7	10.6	2.5	23%	23.5	6.5	28%
Premium	27.5	9.7	1.8	19%	12.2	2.3	19%
Emerging Premium	66.6	18.0	1.9	11%	26.6	7.5	28%
Mass Market	12.0	4.5	0.7	16%	5.3	1.7	31%
Commercial	10.1	1.9	0.5	29%	7.9	3.0	38%
Total	**239.0**	**59.1**	**14.0**	**24%**	**107.9**	**35.8**	**33%**

* Includes Other Receipts

Embedded EBITDA from Unrecognized Revenue w.r.t Pre-Sales already done is 24%
and from the balance Pre-Sales is 33%
Blended EBITDA Margin (Sold + Unsold) - 30%

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

FINANCIAL SUMMARY – BALANCE SHEET (AS AT 30TH SEPTEMBER 26)

BALANCE SHEET (INR MN)	As at September 30,2026	As at March 31, 2026
ASSETS		
Non Current Assets		
PPE, Investment Property, ROU	656	474
Goodwill	3,182	3,182
Investments	3,629	2,995
Financial Assets	2,751	2,715
Tax Assets	1,398	1,219
Other Non Current Assets	147	195
Current Assets		
Inventories	37,243	36,694
Debtors	2,582	3,390
Cash & Bank	7,748	8,823
Other Financial Assets	3,776	3,415
Other Current Assets	6,689	3,997
TOTAL ASSETS	**69,801**	**67,099**

BALANCE SHEET (INR MN)	As at September 30,2026	As at March 31, 2026
EQUITY & LIABILITIES		
Equity Share Capital	1,263	1,262
Other Equity	29,059	27,371
Non-Controlling Interest	311	311
Total Equity	**30,633**	**28,944**
Non Current Liabilities		
Borrowings	2,690	4,172
Other Financial Liabilities	2,104	2,025
Trade Payables	224	197
Current Liabilities		
Borrowings	12,624	10,462
Trade Payables	10,312	10,451
Other Financial Liabilities	2,124	1,682
Tax Liabilities	271	382
Other Current Liabilities	8,820	8,784
TOTAL LIABILITIES	**69,801**	**67,099**

ESG GOALS (ENVIRONMENT, SOCIAL AND GOVERNANCE)



Shot at location – Apne Ghar – Temporary Labour Housing - Urbania



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 **2027**.
- 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
- **Achieved certification to ISO14001:2015 and ISO 45001:2018 certification for Rustomjee (all projects across MMR).**
- **Crescent, 180 Bay View and Ocean Vista achieved a Gold Rating in Pre-certification under the IGBC Green Buildings certification.**
- **Material Circularity & Green Procurement: 42 % of critical building materials purchased that carry Green-Pro certification.**
- **Prive achieved Gold Rating in Pre-certification under IGBC Green Homes.**

Social Initiatives

- 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.
- Rustomjee in association with the Rotary Club of Bombay Airport successfully **completed the Kawale Village Dam project** as part of Social and Environmental CSR initiative. **Long Term Impact Include :- Availability of Water to 1800 farmer families through out the year for agriculture, Recharging of ground water, and Enhanced biodiversity**
- 42% of the value chain partners have been assessed for compliance to Human Rights, Supplier code of conduct & Health and safety practices.

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.
- Registered 13 Ongoing and Forthcoming projects with IGBC for Green Home, 1 IGBC Green New Building, 1 LEED certification & 1 net Zero carbon
- Balmoral and 180 Bayview successfully completed fastest 1 Mn safe man hours
- Conducted ESG, Health & Safety and Environment training program for employees through LMS Platform.
- Deployment of SD+ software for standardization of building materials across projects

IT Digital Capabilities & Enterprise Milestones


SHOT ON LOCATION – RUSTOMJEE SEASONS

Execution & Core ERP

- **SAP + Autodesk Integration:** Maximized engineering productivity, precision scheduling, and project cost estimation.
- **Cloud Project Controls:** Real-time operational data platform active across 8 live projects and scaling enterprise-wide.
- **RISE with SAP Migration:** Transitioned ERP from ECC to SAP Cloud, establishing an agile modern core for business scaling.
- **Operational BOT Automation:** Deployed robotic workflows across finance, procurement, and site execution with zero human error.

Sales & Customer CX

- **Omnichannel Customer App:** Seamless digital journey for buyers from initial property search through possession handover.
- **Salesforce CRM & AI Bots:** Automated multi-channel marketing campaigns and personalized prospect messaging.
- **Real-Time Sentiment Tracking:** Integrated survey framework mapping satisfaction across critical touchpoints..
- **Microsoft Power BI Dashboards:** Unified MIS surfacing real-time insights on sales velocity, site visits, and financials.

Controls & Governance

- **Financial Risk Mitigation:** Automated vendor payouts and statement reconciliations, eliminating excess payment risks.
- **100% Tax Accuracy:** Automated tax logic in freight invoicing, eradicating input errors and audit rework.
- **Statutory Car Park Logic:** Automated pricing calculations to satisfy statutory disclosures in customer agreements.
- **Digital Audit Trail: Replaced** informal email sign-offs with enforced, timestamped electronic approvals.
- **Data Protection and Data Privacy Act :** Gearing up for DPDP compliance and shall be achieved as per guidelines.

Security, Cloud & AI

- **Zero Trust & Cloud SSE/DLP:** Advanced edge protection and data loss prevention for secure hybrid work anywhere.
- **Server Consolidation (Phase 2):** Streamlined physical footprint, driving green IT and cutting run-rate costs.
- **"Work Elevate" AI Portal:** Self-service AI hub accelerating employee IT support and system resolution.
- **Enterprise "AI Next" Rollout:** Upskilled 100+ team members on practical generative AI to elevate business productivity.

Core Impact

Driving scalable growth through unified cloud architecture, automated financial controls, and risk-resilient operations.

8+	100%	100%
Active Cloud Projects	Tax Compliance	AI Trained Staff

03

MANAGEMENT STRUCTURE

Experienced Promoters and Directors 54

Backed by a Professional Management Team 55

Shareholding Pattern at the End of Quarter 56



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)



Salil Chinchore
(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)

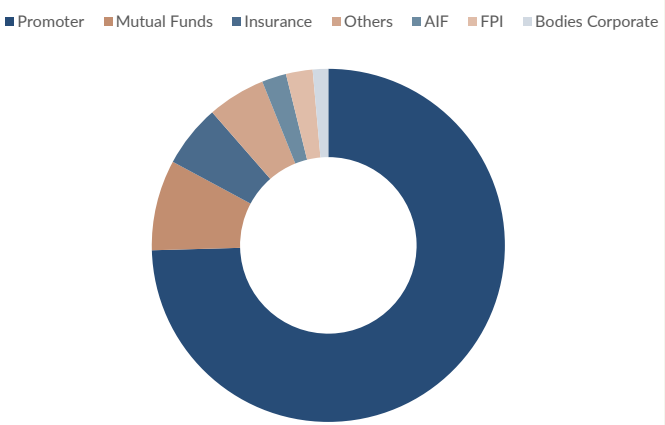


Siddharth Bhatt
(CEO, CREST PROPERTY SOLUTIONS)



Madhusudan Thakur
(HEAD – COMMERCIAL DEVELOPMENT)

SHAREHOLDING PATTERN AS ON 30TH SEPTEMBER 2026



Promoter	74.55%	Mutual Funds	8.29%
Insurance	5.73%	Others	5.32%
AIF	2.24%	FPI	2.44%
Bodies Corporate	1.42%		

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
- ICICI Lombard General 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.





SHOT AT LOCATION – RUSTOMJEE CROWN

Thank You

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