



Date: January 07, 2023

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.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") - Receipt of Letter of Intent for redevelopment of Basant Park CHS Ltd

Dear Sirs,

Pursuant to Regulation 30 of Listing Obligation and Disclosure Requirement, 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 Basant Park Co-operative Housing Society Limited (the "Society"), following the necessary regulatory processes and a Letter of Intent has been issued by the Society to that effect. This Project will be developed on the land admeasuring approximately 16,896.40 square meters in Chembur, 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

Registered & Corp. Office : 702, NATRAJ, M. V. Road Junction, Western Express Highway,
Andheri (East), Mumbai - 400 069. Tel.: +91 - 22 - 6676 6888, Fax: +91 - 22 - 6676 6999.
Web : www.rustomjee.com, CIN : U45200MH1995PLC094208



Press Release

For immediate dissemination

**Rustomjee Group Announces New Development in Chembur, Mumbai
Mumbai, January 07, 2023**

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 Basant Park Co-operative Housing Society Limited on a land admeasuring approximately 16,896.40 square meters in Chembur, Mumbai, Maharashtra.

This redevelopment will lead to sale potential of approximately 2,75,000 sq. ft. of RERA carpet area. This marks the group's entry into Chembur after successfully developing several gated communities and townships across various location in the Mumbai Metropolitan Region. The project is expected to be launched in FY 2024.

Mr. Boman Irani, Chairman and Managing Director, Keystone Realtors Limited, said, "Chembur has great connectivity and accessibility, making it an opportune area to develop. This Project is a part of our well thought out strategy of focusing on the fast-growing aspirational redevelopment segment in real estate and aligns with our expansion plans in one of the fast-growing micro market in the city."

The land parcel lies in the well-developed residential area and directly overlooks the Bombay Presidency Golf Club and is located close to the Chembur station. With schools, colleges, hospitals and shopping avenues located within a 1 km radius of the project, this new development will offer great connectivity to corporate hubs and recreational centres in close proximity.

About Keystone Realtors Limited

Incorporated in 1995, Keystone Realtors Limited is one of the prominent Mumbai-based real estate developer. The Company has a substantial portfolio of projects spanning the Mumbai Metropolitan Region (MMR), with 32 Completed Projects, 12 Ongoing Projects, and 21 Forthcoming Projects that cover all price points, from affordable to super premium. So far, the Company has delivered over 20 million square feet, with a pipeline of 34 million square feet in the works. The management team's extensive experience, asset-light approach, and integrated real estate development model are all part of the commitment to creating positive experiences for stakeholders and delighting customers.

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