

1. **Simla House Co-Operative Housing Society Limited**

51/B, Laxmibai Jagmohandas Marg,
Malabar Hill, Mumbai- 400026

2. **Keystone Realtors Limited**

702, Natraj, M.V Road Junction,
Western Express Highway,
Andheri (East), Mumbai – 400 069

Re: (i) **Redevelopment of all those pieces and parcels of land, being a part of the larger land bearing cadastral Survey No. 442,443 and 444 of Malabar and Cumballa Hill Division, and identified as Plot ‘B’, admeasuring 11,850 square yards equivalent to 9,908.14 square meters, or thereabouts (as per the Indenture dated May 2, 1972) and admeasuring 9,371.70 square meters or thereabouts and bearing Cadastral Survey No. 444 (part) (as per physical site verification) (“Land”) together with 5 (five) buildings standing thereon (“Existing Buildings”), situate, lying and being at 51/B Laxmibai Jagmohandas Marg, Mumbai- 400026. The said Land and said Existing Buildings are collectively referred to as “Property”.**

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(ii) **Letter of Intent dated 19th May 2025 (“Letter of Intent”) issued by Simla House Co-operative Housing Society Limited (“Society”) in favour of Keystone Realtors Limited (“Developer”) in respect of the proposed redevelopment of the Property. The Developer and the Society are hereinafter collectively referred to as “Parties”.**

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1. We have duly negotiated, finalised and initialled the drafts of the (i) Development Agreement; (ii) Power of Attorney; (iii) Side Letter; and (iv) Members Agreement (hereinafter collectively referred to as “**Transaction Documents**”) and have duly handed over the same to the Escrow Agent simultaneously with the execution

hereof under a separate escrow letter executed between the Parties and the Escrow Agent.

2. It has been agreed between the Parties that Annexure [●], [●] and [●] to the Development Agreement are tentative ~~as on date~~ and have not been finalised as on the date hereof and that the same shall be finalised prior to the registration of the Development Agreement, with mutual consent of both the ~~parties~~ Parties. It is also agreed that Annexure [●]'S' (pertaining to the Internal Amenities) and Annexure [●]'G' (pertaining to the Common Areas and Facilities) shall be subject to minor changes in accordance with the plans and designs of the New Buildings and the constraints, if any pursuant to the same.
3. It is hereby expressly agreed between the Society and the Developer that the drafts of the Transaction Documents shall not undergo any further revisions/modifications save and except revisions and modifications pertaining to reference of Regulation No. 33 (9) of DCPR 2034.
4. With respect to the Refundable Security Deposit, it was agreed between the Parties under the terms of the Letter of Intent that an amount of Rs. 9,00,00,000/- (Rupees Nine Crores only) shall be deposited by the Developer with the Society towards the Refundable Security Deposit simultaneously upon the registration of the Development Agreement, so as to make an aggregate amount of Rs.10,00,00,000/- (Rupees Ten Crore Only) towards the Refundable Security Deposit. During the course of negotiations of the Development Agreement, the Parties have agreed that the Developer shall deposit a further sum of Rs. 5,00,00,000/- (Rupees Five Crores only) with the Society as and by way of earnest money deposit (i.e., towards the second tranche of earnest money deposit) simultaneously upon initialling of the Development Agreement by the Parties and the balance sum of Rs. 4,00,00,000/- (Rupees Four Crores only) shall be deposited by the Developer with the Society towards the Refundable Security Deposit upon the registration of the Development Agreement. Accordingly, by and under letter dated [●] 2026, the Developer has deposited a sum of Rs. 5,00,00,000/- (Rupees Five Crore Only) with the Society vide demand draft bearing no. [●] dated [●] towards second tranche of the earnest money deposit. In the event of any inconsistency or conflict in the interpretation of

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the Letter of Intent, the Development Agreement, and this letter in relation to the deposit of the Refundable Security Deposit and/or the EMD (as defined in the Development Agreement) by the Developer to the society, the provisions of this letter, read together with the Development Agreement, shall prevail.

3.

For Simla House Co-operative Housing Society Limited

(Chairman)

(Treasurer)

(Secretary)

For Keystone Realtors Limited

(Authorized Signatory)

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