

# AJMERA REALTY & INFRA INDIA LTD.

Regd. Office: Citi Mall, Link Road, Andheri (W), Mumbai - 400 053.  
Tel.: +91-22-6698 4000 • Email: investors@ajmera.com • Website: www.ajmera.com  
CIN No.: L27104 MH 1985 PLC035659



Ref: SEC/ARIL/BSE-NSE/2024-25

Date: February 04, 2025

<b>To,</b> <b>The Manager,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001  <b>Script Code: 513349</b>	<b>To,</b> <b>The Manager – Listing,</b> <b>National Stock Exchange of India Limited</b> 5 <sup>th</sup> Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai - 400051  <b>Script Code: AJMERA</b>
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**Sub: Outcome of Board Meeting of the Company, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

This is to inform you that the meeting of Board of Directors of the Company was held on **Tuesday, February 04, 2025**, which commenced at 01:05 P.M. and concluded at 1:23 P.M. at the registered office of the Company situated at “Citi Mall, 2<sup>nd</sup> Floor, New Link Road, Andheri (W), Mumbai – 400053”, has *inter-alia* considered and approved the following businesses:

1. The standalone and consolidated Un-audited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2024, a copy of the said financials along with Limited Review Report pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) are enclosed.
2. Appointment of Ms. Reema Solanki as the Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company with effect from February 04, 2025.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure I**.

3. Authorised Ms. Reema Solanki as one of the KMP for the purpose of making disclosures of the determined material events or information to Stock Exchanges in terms of provisions of Regulation 30 of the Listing Regulations. Accordingly, the revised list of authorised persons enclosed as **Annexure – 2**.

This is for your information and records.

Thanking You,

**For AJMERA REALTY & INFRA INDIA LIMITED**

**NITIN D. BAVISI**  
**CHIEF FINANCIAL OFFICER**

Encl.: As above

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## Annexure - 1

Information as required under Regulation 30 - Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Disclosure Ms. Reema Solanki as the Company Secretary & Compliance Officer
1.	Reason of change viz. appointment, <del>resignation, removal, death or otherwise</del>	Appointment of Ms. Reema Solanki, as Company Secretary & Compliance Officer of the Company.
2.	Date of appointment / <del>reappointment—cessation</del> (as applicable) & terms of appointment	February 04, 2025 Terms of appointment – As per employment terms of the Company.
3.	Brief Profile (in case of appointment)	Ms. Reema Solanki is Associate Member of Institute of Company Secretaries of India and a commerce graduate. She has more than 9 years of experience in Corporate Law, SEBI Regulations, Corporate Governance and compliance management in different industries. Previously, she has worked with Modison Limited as Company Secretary & Compliance Officer and M Baldeva Associates, Independent consultancy firm.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

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## Annexure - 2

Pursuant to Regulation 30(5) of the Listing Regulations, the details of the Key Managerial Personnel (KMP) of the Company authorized to determine materiality of any event or information and disclosure to the Stock Exchanges:

Sr. No.	Name of the KMPs	Designation	Contact Details
1.	Mr. Manoj Ajmera	Managing Director	<a href="mailto:investors@ajmera.com">investors@ajmera.com</a>
2.	Mr. Nitin Bavisi	Chief Financial Officer	
3.	Ms. Reema Solanki	Company Secretary & Compliance Officer	022 - 66984000



**AJMERA REALTY & INFRA INDIA LIMITED**

CIN: L27104MH1985PLC035659

Regd. Off. : "Citi Mall" Link Road Andheri (W) Mumbai - 400 053

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024**

(Rs. In Lakhs)

Sr. No.	Particulars	Consolidated Results						Standalone Results						
		Quarter Ended			Nine months Period Ended			Quarter Ended			Nine months Period Ended			Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income From Operations</b>													
	a) Revenue from operations	19,288	19,996	20,677	58,657	46,816	69,996	14,705	12,749	11,523	41,467	32,370	48,900	
	b) Other operating Income	-	-	-	-	-	-	-	-	-	-	-	-	
	c) Other Income	621	416	182	1,279	559	787	518	312	109	939	314	452	
	<b>Total Income From Operations (a+b+c)</b>	<b>19,909</b>	<b>20,412</b>	<b>20,859</b>	<b>59,936</b>	<b>47,375</b>	<b>70,783</b>	<b>15,223</b>	<b>13,061</b>	<b>11,632</b>	<b>42,406</b>	<b>32,684</b>	<b>49,352</b>	
2	<b>Expenses:</b>													
	a) Cost of Material Consumed/ Construction Related Costs	11,575	10,975	13,583	32,299	30,585	45,961	8,171	6,503	6,843	21,390	19,965	30,115	
	b) Changes in Inventories	457	1,827	-	4,503	174	(197)	67	544	-	2,150	-	-	
	c) Employees benefit Expenses	994	1,153	1,097	3,120	2,567	4,114	882	906	600	2,506	1,607	2,640	
	d) Finance Cost	2,354	1,753	2,053	6,400	4,021	6,853	1,916	1,461	1,339	5,318	2,693	5,083	
	e) Depreciation and Amortization Expense	70	51	66	209	126	171	49	30	33	148	93	118	
	f) Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total Expenses</b>	<b>15,450</b>	<b>15,759</b>	<b>16,799</b>	<b>46,531</b>	<b>37,472</b>	<b>56,902</b>	<b>11,085</b>	<b>9,444</b>	<b>8,815</b>	<b>31,512</b>	<b>24,358</b>	<b>37,956</b>	
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>4,459</b>	<b>4,653</b>	<b>4,060</b>	<b>13,405</b>	<b>9,903</b>	<b>13,881</b>	<b>4,138</b>	<b>3,617</b>	<b>2,817</b>	<b>10,894</b>	<b>8,326</b>	<b>11,396</b>	
4	Less : Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
5	<b>Profit/(Loss) before extra-ordinary item and tax (3-4)</b>	<b>4,459</b>	<b>4,653</b>	<b>4,060</b>	<b>13,405</b>	<b>9,903</b>	<b>13,881</b>	<b>4,138</b>	<b>3,617</b>	<b>2,817</b>	<b>10,894</b>	<b>8,326</b>	<b>11,396</b>	
6	Less : Extra-ordinary item	-	-	-	-	-	-	-	-	-	-	-	-	
5	<b>Profit/(Loss) Before Tax After exceptional items (3-4)</b>	<b>4,459</b>	<b>4,653</b>	<b>4,060</b>	<b>13,405</b>	<b>9,903</b>	<b>13,881</b>	<b>4,138</b>	<b>3,617</b>	<b>2,817</b>	<b>10,894</b>	<b>8,326</b>	<b>11,396</b>	
6	<b>Tax Expense</b>	<b>1,143</b>	<b>1,024</b>	<b>1,065</b>	<b>3,186</b>	<b>2,457</b>	<b>3,489</b>	<b>942</b>	<b>858</b>	<b>709</b>	<b>2,591</b>	<b>2,095</b>	<b>2,864</b>	
	Current Tax	1,143	1,024	1,065	3,186	2,457	3,489	942	858	709	2,591	2,095	2,864	
	Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-	
7	<b>Profit/(Loss) after Tax before Minority Interest (5-6)</b>	<b>3,316</b>	<b>3,629</b>	<b>2,995</b>	<b>10,219</b>	<b>7,446</b>	<b>10,392</b>	<b>3,196</b>	<b>2,759</b>	<b>2,108</b>	<b>8,303</b>	<b>6,231</b>	<b>8,532</b>	
8	less : Non Controlling Interest	(73)	94	(53)	152	37	108	-	-	-	-	-	-	
9	<b>Profit/(Loss) after Tax (7-8)</b>	<b>3,389</b>	<b>3,535</b>	<b>3,048</b>	<b>10,067</b>	<b>7,409</b>	<b>10,284</b>	<b>3,196</b>	<b>2,759</b>	<b>2,108</b>	<b>8,303</b>	<b>6,231</b>	<b>8,532</b>	
10	<b>Other Comprehensive Income</b>	-	<b>(7)</b>	-	<b>(7)</b>	<b>(30)</b>	<b>(17)</b>	-	<b>(7)</b>	-	<b>(7)</b>	<b>(30)</b>	<b>(17)</b>	
	a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-	
	i) Remeasurements of the defined benefit plans	-	(7)	-	(7)	(30)	(17)	-	(7)	-	(7)	(30)	(17)	
	ii) Equity Instruments through other comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	
	b) Tax relating to items that will not be reclassified to Profit and Loss	-	-	-	-	-	-	-	-	-	-	-	-	
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>3,389</b>	<b>3,528</b>	<b>3,048</b>	<b>10,060</b>	<b>7,379</b>	<b>10,267</b>	<b>3,196</b>	<b>2,752</b>	<b>2,108</b>	<b>8,296</b>	<b>6,201</b>	<b>8,515</b>	
12	<b>Paid up Equity Share Capital (Face Value Rs. 10/- per share)</b>	<b>3,936</b>	<b>3,619</b>	<b>3,548</b>	<b>3,936</b>	<b>3,548</b>	<b>3,548</b>	<b>3,936</b>	<b>3,619</b>	<b>3,548</b>	<b>3,936</b>	<b>3,548</b>	<b>3,548</b>	
13	<b>Other Equity</b>						<b>83,021</b>						<b>74,333</b>	
14	<b>Net worth</b>						<b>86,569</b>						<b>77,882</b>	
15	<b>Earnings Per Share (Rs.10/- each)</b>													
	(a) Basic	9.05	9.77	8.59	27.76	20.79	28.94	8.53	7.62	5.94	22.89	17.47	24.05	
	(b) Diluted	9.05	9.77	8.59	27.76	20.79	28.94	8.53	7.62	5.94	22.89	17.47	24.05	

Notes:	
1	The above Unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 4th February, 2025 along with limited review report given by the Statutory Auditors.
2	The above results have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015.
3	The results will be available on the Company's website: www.ajmera.com and have been submitted to the Stock Exchanges where the Equity Shares of the company are listed.
4	The Company operates in single segment i.e. Construction (Real Estate).
5	Previous year's/period figures have been regrouped, re-arranged and re-classified wherever necessary to confirm to current period's classification.
6	The Company had issued and allotted 31,64,557 equity shares having face value of Rs.10/- per equity share on preferential basis at an issue price of Rs. 711/- per equity share on 25th November 2024. Hence, after such allotment the paid up share capital of Company is revised to Rs. 39,35,91,300 /-

For Ajmera Realty & Infra India Limited

Place: Mumbai  
Date: 4th February, 2025



A handwritten signature in blue ink, appearing to read "Manoj I. Ajmera".

Manoj I. Ajmera  
Managing Director



**LIMITED REVIEW REPORT ON QUARTERLY AND YEAR TO DATE  
UNAUDITED STANDALONE FINANCIAL RESULTS OF AJMERA REALTY &  
INFRA INDIA LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
REGULATIONS, 2015.**

**To the Board of Directors of**

Ajmera Realty & Infra India Limited

Mumbai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Ajmera Realty & Infra India Limited ("the Company"), for the quarter and nine month ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of



the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR V PAREKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGN NO. 107488W



*Rasesh V Parekh*

RASESH V. PAREKH - PARTNER  
MEMBERSHIP NO. 38615

UDIN: -250386ISBMLBHM7434

PLACE : MUMBAI,  
DATED: 4<sup>TH</sup> FEBRUARY, 2025

**LIMITED REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF AJMERA REALTY & INFRA INDIA LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**To the Board of Directors of**  
Ajmera Realty & Infra India Limited  
Mumbai

1. We have reviewed the unaudited consolidated financial results of Ajmera Realty & Infra India Limited (the "Parent") and its subsidiaries/Associates/Joint ventures and limited liabilities partnership (collectively referred to as "the Group") for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes results of the following entities:

Sr. No.	Name of the Entity
A	<b>Subsidiaries and Limited Liability Partnership</b>
	Jolly Brothers Private Limited
	Ajmera Estate Karnataka Private Limited
	Ajmera Clean Green Energy Limited





	Ajmera Realty Ventures Private Limited
	Ajmera Realcon Private Limited
	Radha Raman Dev Ventures Private Limited
	Shree Yogi Realcon Private Limited
	Anirdesh Developers Private Limited
	Ajmera Corportion UK Ltd
	Ajmera Mayfair Global W.L.L.
	Laudable Infrastructure LLP
	Sana Buildpro LLP
	Sana Building Products LLP
	Ajmera Infra Developers LLP
<b>B</b>	<b>Associates/Joint ventures</b>
	Ultratech Property Developers Private Limited
	Ajmera Luxe Realty Private Limited
	Ajmera Housing Corporation Bangalore
	V.M. Procon Private Limited
	Sumedha Spacelinks LLP
	Offbeat Tech Park LLP

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



FOR V PAREKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGN NO. 107488W

*Rasesh V Parekh*

RASESH V. PAREKH - PARTNER  
MEMBERSHIP NO. 38615

UDIN: -25038615BMLBHN4591

PLACE : MUMBAI,  
DATED: 4<sup>TH</sup> FEBRUARY, 2025

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## A. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised		
Name of listed entity		AJMERA REALTY & INFRA INDIA LIMITED
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others	PREFERENTIAL ISSUE
Date of Raising Funds		25 <sup>TH</sup> NOVEMBER, 2024
Amount Raised		Rs. 2,25,00,00,027/-
Report filed for Quarter ended		31 <sup>ST</sup> DECEMBER, 2024
Monitoring Agency	applicable / not applicable	APPLICABLE
Monitoring Agency Name, if applicable		CRISIL RATINGS LIMITED
Is there a Deviation / Variation in use of funds raised	Yes / No	NO
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		NOT APPLICABLE
If Yes, Date of shareholder Approval		NOT APPLICABLE

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BUILT ON TRUST

Explanation for the Deviation / Variation		NOT APPLICABLE				
Comments of the Audit Committee after review		NO COMMENTS				
Comments of the auditors, if any		NO COMMENTS				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
Part-repayment of Debt	NA	1,00,00,00,000	NA	1,00,00,00,000	NA	NA
Part funding the project expenditures for ongoing and/or, to be launched new acquisitions	NA	1,10,00,00,000	NA	7,94,96,596	NA	NA
General Corporate Purposes	NA	15,00,00,027	NA	14,47,31,312	NA	NA

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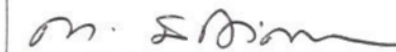
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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.



Manoj I. Ajmera  
Managing Director  
DIN: 00013728



- B. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: Not Applicable, No default
- C. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not applicable for the current quarter.
- D. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable for the current quarter.