

AJMERA REALTY & INFRA INDIA LTD.

Regd. Office: Citi Mall, Link Road, Andheri (W), Mumbai - 400 053.
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CIN No.: L27104 MH 1985 PLC035659



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

Date: November 22, 2024

The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Script Code: 513349	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai – 400051 Script Code: AJMERA
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Sub: Receipt of in-principle Approval in relation to the proposed preferential issue of Ajmera Realty & Infra India Limited ("Company")

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations").

We refer to our letter dated 14th November 2024 in connection with the issuance and allotment of fully paid-up Equity Shares by way of preferential issue of 31,64,557 (Thirty-one lakhs, sixty four thousand, five hundred and fifty-seven) fully paid-up Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 711/- (Rupees seven hundred and eleven only) each aggregating up to Rs. 225,00,00,027 (Rupees two hundred and twenty-five crores and twenty-seven only ("Preferential Issue").

In furtherance of the-same, we wish to inform you that BSE Limited vide its letter bearing Ref. no. LOD/PREF/PR/FIP/1351/2024-25 dated November 22, 2024 and National Stock Exchange of India Limited vide its letter bearing Ref. no. NSE/LIST/44833 dated November 22, 2024, has given its in-principle approval for the Preferential Issue in terms of Regulation 28 of the SEBI LODR Regulations.

In-principle approval received from BSE Limited and National Stock Exchange of India Limited is enclosed herewith as an annexure for your records.

You are requested to bring this to the notice of all concerned.

For AJMERA REALTY & INFRA INDIA LIMITED

NITIN D. BAVISI
CHIEF FINANCIAL OFFICER

Encl: as above

LOD/PREF/PR/FIP/1351/2024-25

November 22, 2024

The Company Secretary,
AJMERA REALTY & INFRA INDIA LTD.
Citi Mall, New Link Road, Andheri West,
Mumbai, Maharashtra, 400053

Dear Sir/Madam,

Re: 'In-principle' approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We refer to your application seeking **"In-principle approval for the issue 31,64,557 equity shares of Rs. 10/- each at a price not less than Rs. 711/- each to non-promoters on a preferential basis."**

The Exchange hereby grants its 'in-principle' approval for the aforesaid issue. This 'in-principle' approval should not be construed as our approval for listing of aforesaid security, and you are required to duly and separately comply with the requirements in respect thereof.

You are advised to ensure that the issue and allotment of securities is strictly in accordance with the provisions of the Companies Act, 2013, Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996 including the Rules, Regulations, Guidelines, etc. made there under, Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations), the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations) and the Listing Agreement signed with us. In addition, you shall also obtain such statutory and other approvals as are required for the purpose.

Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention to provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,

- Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.
- The company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.
- The company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.

On allotment of securities pursuant to this 'in principle' approval you are required to make a listing application without delay, with applicable fees, in terms of Regulation 14 of the LODR Regulations and comply with the post issue formalities. Listing application and the checklist for post issue listing formalities can be downloaded from the link: <https://www.bseindia.com/static/about/downloads.aspx>. Further, it should be noted by Depositories and the Company that in case of allotment of Convertible Securities, there would be automatic release of excess lock-in period of Pre-Preferential Holding of allottees by Depositories in compliance with SEBI(ICDR) Regulations,2018 without requirement of any NOC by the Exchange.



In addition to above, the company should note that as per Schedule XIX – Para (2) of ICDR Regulations and as specified in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, “the issuer or the issuing company, as the case may be, shall, make an application for listing, **within twenty days** from the date of allotment, to one or more recognized stock exchange(s)” along with the documents specified by stock exchange(s) from time to time. Any Non-compliance with the above requirement will attract, the fine as mentioned in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023.

The Exchange reserves its right to withdraw this ‘in-principle’ approval at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or if it contravenes any Rules, Bye-laws and Regulations of the Exchange, LODR Regulations, ICDR Regulations and Guidelines/ Regulations issued by any statutory authorities etc.

Yours faithfully,



Sabah Vaze
Senior Manager



Pranav Rewale
Assistant Manager

National Stock Exchange Of India Limited

Ref: NSE/LIST/44833

November 22, 2024

The Company Secretary
Ajmera Realty & Infra India Limited
Citimall, 2nd Floor
Link Road Andheri (W)
Mumbai - 400053

Kind Attn: Mr. Suresh Pitale

Dear Sir,

Sub: In - Principle approval under Regulation 28(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are in receipt of your application regarding In-principle approval for issue of 3164557 Equity shares of Rs. 10/- each issued on a Preferential basis, in terms of Regulation 28(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. In this regard, the Exchange is pleased to grant in-principle approval for the said issue subject to the Company fulfilling the following conditions:

1. Filing the listing application at the earliest from the date of allotment.
2. Receipt of statutory and other approvals and compliance of guidelines/regulations issued by the statutory authorities including SEBI, RBI, MCA, etc.
3. Compliance with all the applicable guidelines, regulations, directions of the Exchange or any statutory authorities as on the date of listing application.
4. Compliance of all conditions as per the SEBI (LODR) Regulations, 2015 as on date of listing, Companies Act, 1956 / Companies Act, 2013 and other applicable laws.
5. Submissions of documents as may be required by NSE and payment of applicable fees.

Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention of provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,

- a) **Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.**
- b) **The company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.**
- c) **The company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.**

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Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

The Exchange reserves its right to withdraw its in-principle approval at a later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or in contravention of any Rules, Bye-laws and Regulations of the Exchange, SEBI (LODR) Regulations, 2015, Guidelines/ Regulations issued by statutory authorities, etc.

Yours faithfully,
For National Stock Exchange of India Limited

Khyati Vidwans
Senior Manager

Cc:
National Securities Depository Limited
3rd Floor, Naman Chamber,
Plot C-32, G-Block, Bandra Kurla Complex,
Bandra East, Mumbai, Maharashtra - 400 051.

Central Depository Services Limited
Marathon Futurex, A-Wing, 25th
floor, N M Joshi Marg, Lower Parel,
Mumbai – 400 013

P.S. Checklist of all the further issues is available on website of the exchange at the following URL: <https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-smechecklist>

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Signer: KHYATI NANDAN VIDWANS
Date: Fri, Nov 22, 2024 14:28:26 IST
Location: NSE