

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: August 08, 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
---------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Sub: Investor Presentation on First Quarter ended June 30, 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Investor presentation on the Unaudited Financial Results (Standalone and Consolidate) of the Company for the First Quarter ended June 30, 2024.

The copy of the same shall be uploaded on the Company's website www.ajmera.com

Kindly take the same on record.

Thanking You.

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED

Shweta Jhwar
Company Secretary & Compliance Officer
A46940

Enc.: As above



BUILT ON TRUST

Ajmera Realty & Infra India Limited

EARNINGS PRESENTATION

Q1 FY25

www.ajmera.com



Disclaimer

The information in this presentation contains certain forward-looking statements. These include statements regarding the intent, plans, objectives, goals, strategies, future events or performance, current expectations of the Company and the underlying assumptions, other than those based on historical facts, including, but not limited to, those that are identified by the use of words Such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “plans”, “predicts”, “projects” and similar expressions.

These forward-looking statements involve certain risks and uncertainties like economic or regulatory changes, political developments and other factors that could cause the actual results to differ materially from those expressed by such forward looking statements. These risks and uncertainties include, but are not limited to; general economic and business conditions; changes in macroeconomic and political trends;

the ability to implement our growth, expansion plans & strategy; fluctuations in currency exchange rates; changes in interest rates and other fiscal cost; government policies and actions with respect to investments; changes in the laws and regulations; changes in tax laws, import duties, litigation, industry structure and labour relations; competitive pressures; technical developments & technological changes.

We undertake no obligation to update any forward-looking information contained in this Presentation to reflect any subsequent events or circumstances unless it is required by Law. Any statements and projections made by third parties included in this Presentation are not adopted by us and we are not responsible for such third-party statements.

Company Snapshot

55+

years of legacy in Real Estate Sector

20+ MSF

of township & Pincode creators

46,000+

homes delivered

1.1 MSF

of ongoing development

1.7 MSF

of projects in pipeline for development

11.1 MSF

of future development of land bank

INR 306 Cr

Sales Value Achieved

INR 33 Cr

PAT Achieved

0.8x

Debt-to-Equity as on 30th June 2024



PERFORMANCE & OPERATIONS
BUSINESS UPDATES

Key Business Highlights



1,30,801 Sq.ft.

Sales Volume

(3%) YoY Increase



INR 306 Cr

Sales Value

36% YoY Increase



INR 165 Cr

Collections

49% YoY Increase



Ajmera Vihara at Bhandup

Project launch as per guidance

Sales velocity of 27% on launch



INR 196 Cr

Total Revenue

67% YoY Increase



INR 67 Cr

EBITDA

72% YoY Increase



INR 33 Cr

Profit After Tax

52% YoY Increase



0.8x

Debt / Equity Ratio

Ahead of guidance - debt reduced by INR 58 Cr

Project Sales & Collections

Project	Location	Sales Volume (Sq.ft.)	Sales Value (INR Cr)	Units (Nos)	Collections (INR Cr)
Aeon, Zeon, Treon	Mumbai	291	1	1	0
Manhattan	Mumbai	21,693	75	22	76
Sikova	Mumbai	2,622	7	8	2
Greenfinity – CD	Mumbai	4,464	12	10	12
Prive	Mumbai	6,770	38	4	27
Greenfinity – AB	Mumbai	17,655	49	33	3
Eden	Mumbai	9,013	25	9	20
Bhandup	Mumbai	43,839	74	111	4
Nucleus- Resi	Bangalore	-	-	-	-
Nucleus - Comm	Bangalore	12,046	12	1	2
Lugaano & Florenza	Bangalore	12,408	14	20	18
Total		1,30,801	306	219	165

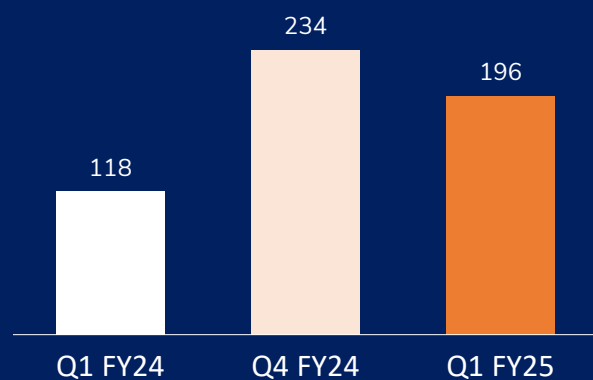
92%
of Sales Value
Contribution
from Mumbai
market

8%
of Sales Value
Contribution
from Bangalore
market

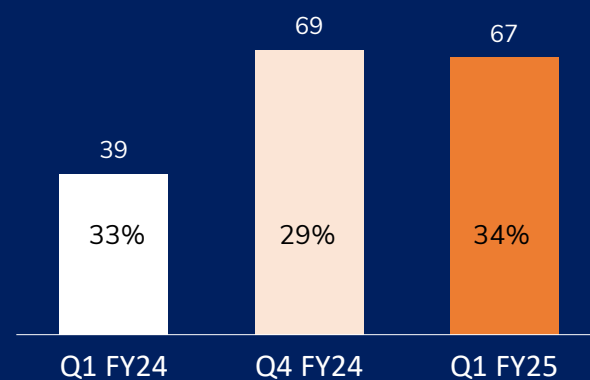
Project Launch contribution to 24% of total sales value

Financial Highlights

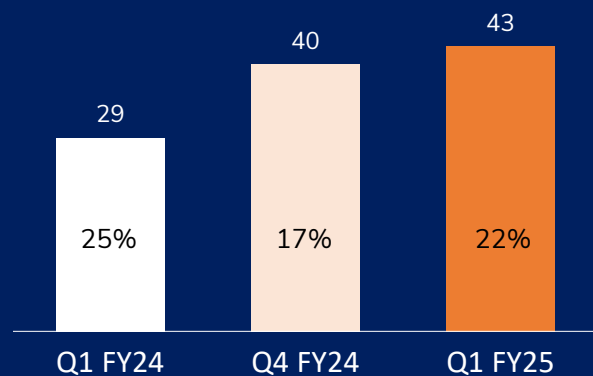
Total Revenue (INR Cr)



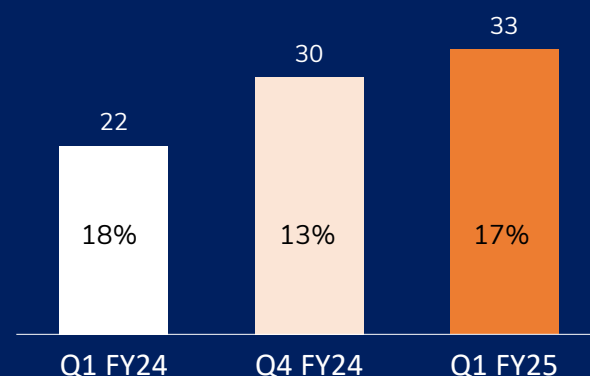
EBITDA (INR Cr) & EBITDA Margin (%)



PBT (INR Cr) & PBT Margin (%)



PAT (INR Cr) & PAT Margin (%)



Financial Performance

67% YoY increase in Total Revenue

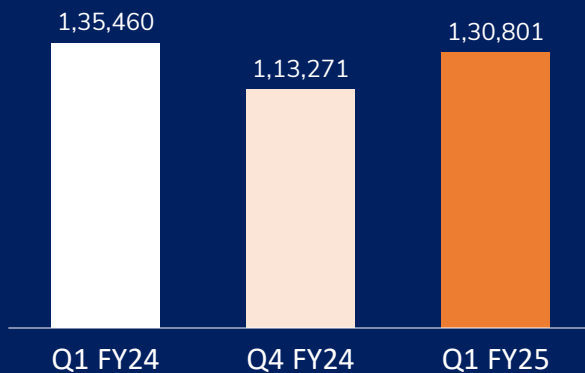
72% YoY increase in EBITDA

47% YoY increase in PBT

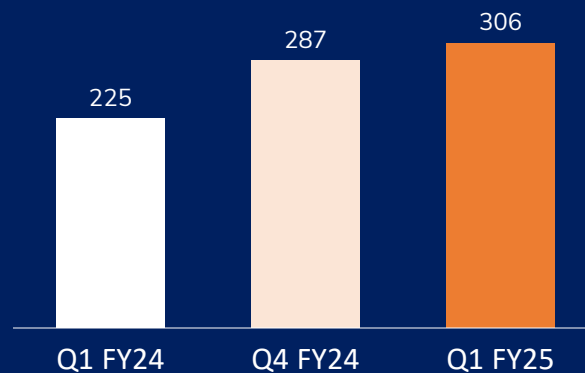
52% YoY increase in PAT

Operational Highlights

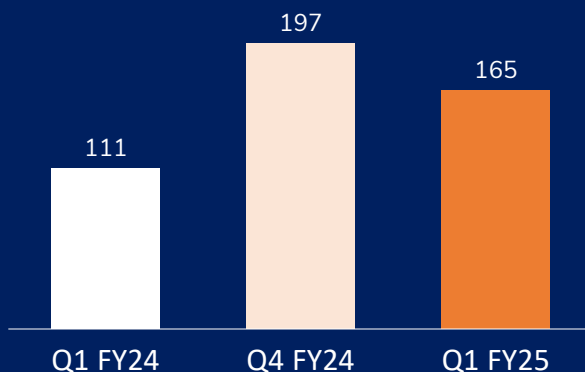
Sales Volume (sq. ft)



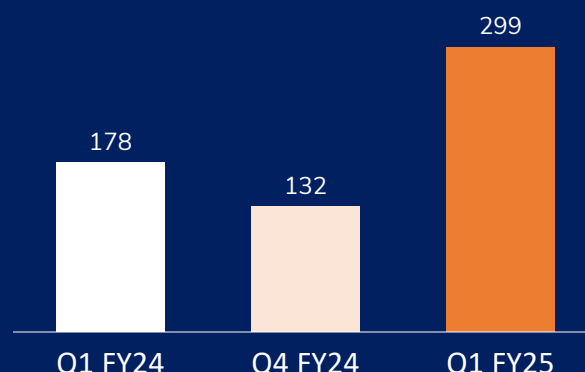
Sales Value (INR Cr)



Collections (INR Cr)



Units Nos)



Operational Performance

36% YoY increase in Sales Value

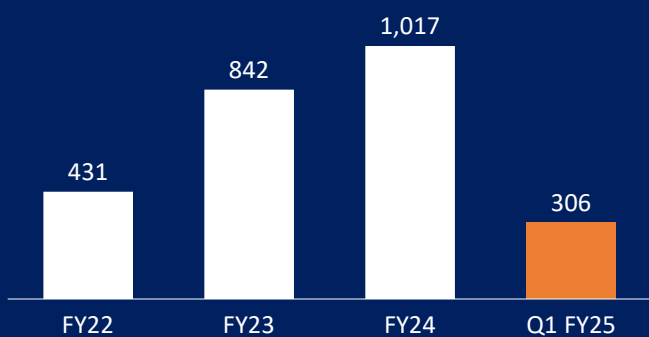
49% YoY increase in Collection

68% YoY increase in Units

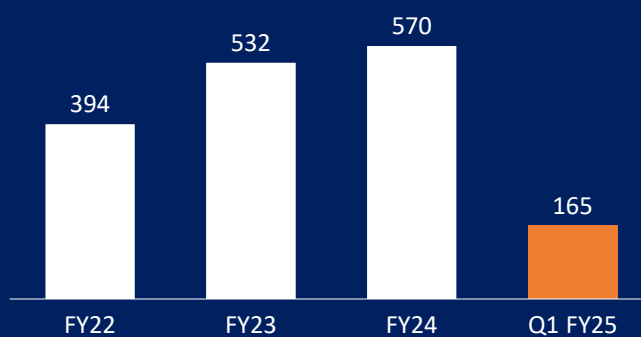
Ajmera Vihara at Bhandup has been launched at the end of the May'24 and sold 27% of its inventory

Annual Trends - Last 3 years and YTD

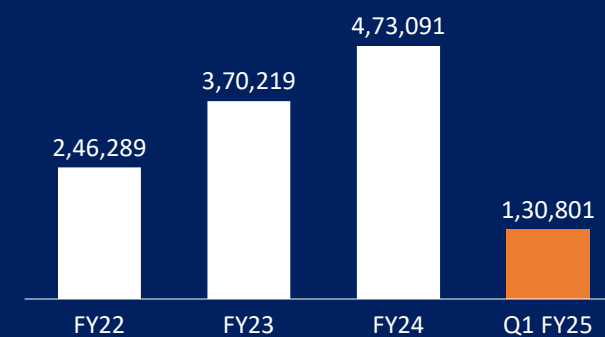
Sales Value (INR Cr)



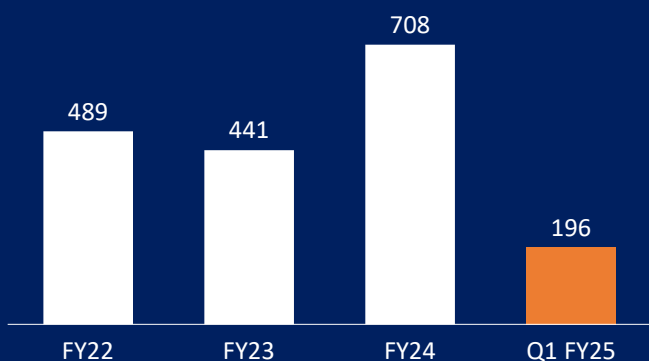
Collection (INR Cr)



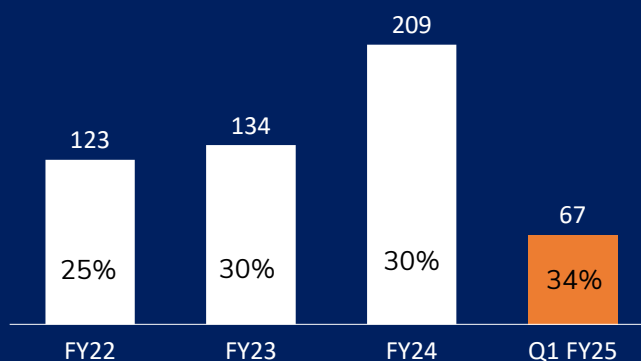
Sales Volume (sq. ft)



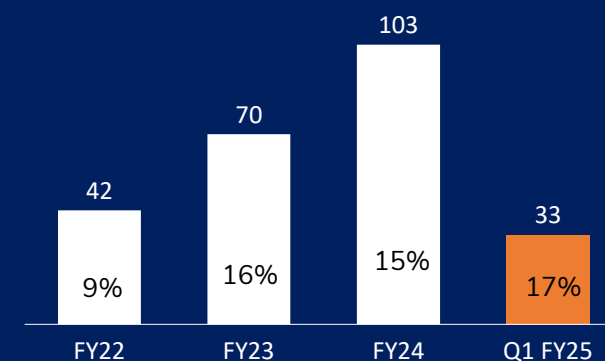
Total Revenue (INR Cr)



EBITDA (INR Cr) & EBITDA Margin (%)



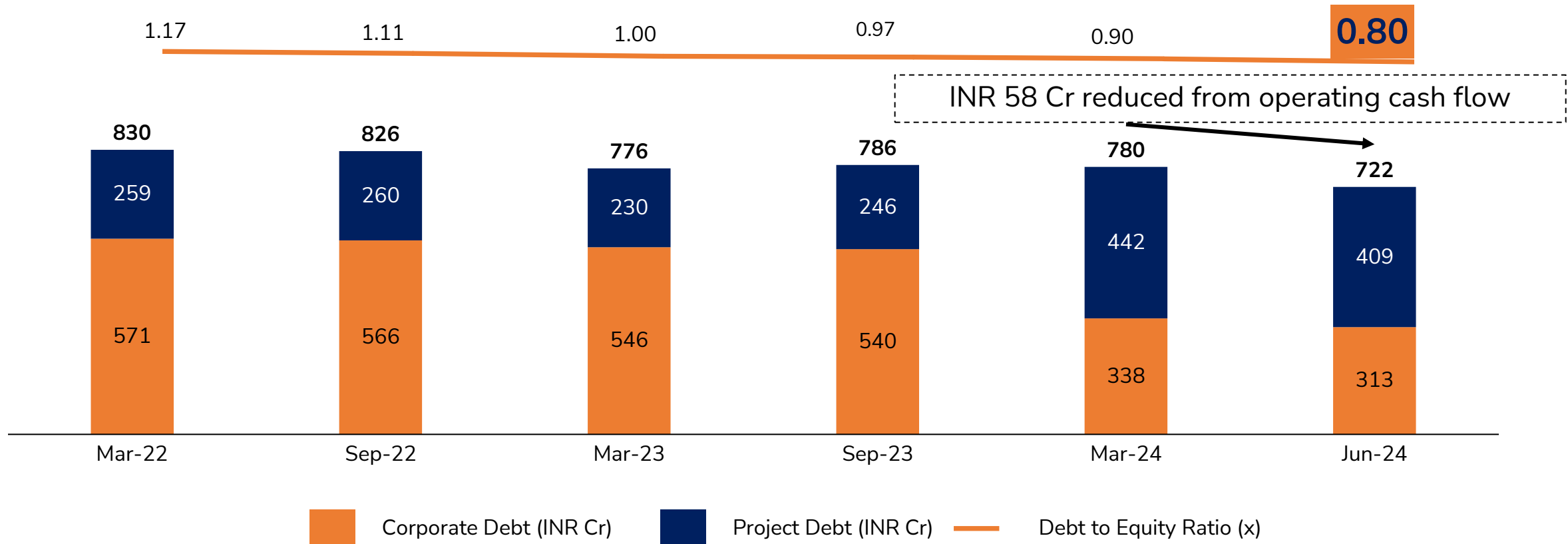
PAT (INR Cr) & PAT Margin (%)



Continued De-leveraging & Improving Debt Profile

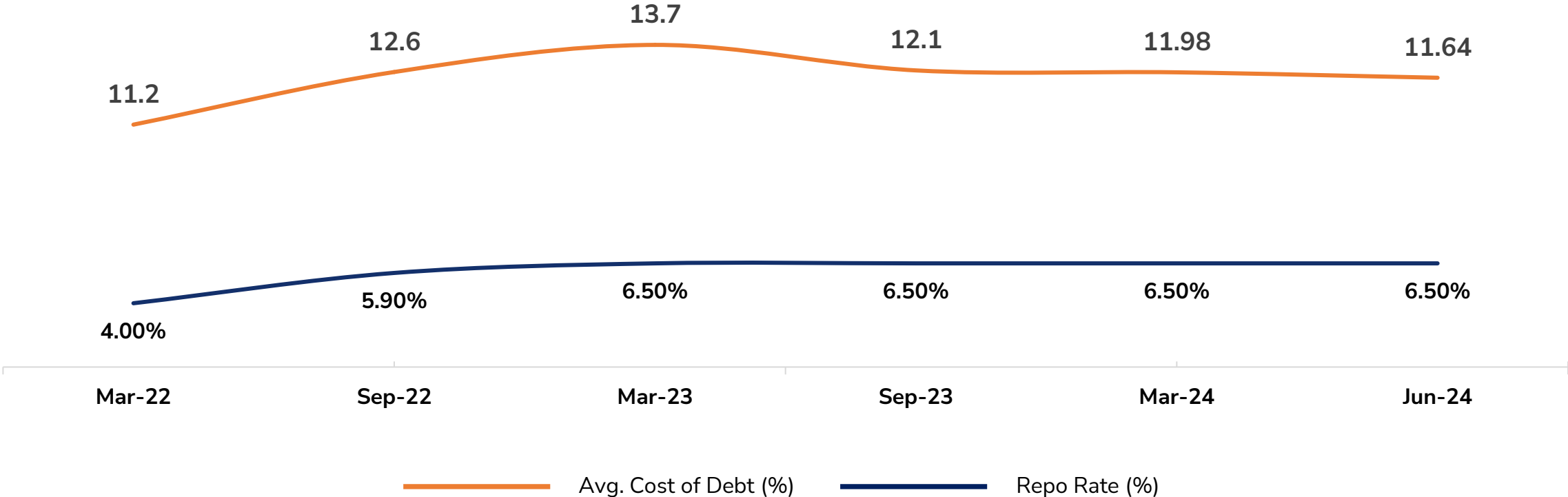
SECURED DEBT & DEBT TO EQUITY RATIO

Reduced by **0.1x**



Continued De-leveraging & Improving Debt Profile

AVG COST OF DEBT & REPO RATE



Project Pioneers – Achievements during Q1 FY25



De-Merger order received from NCLT

Demerger of business of development of mix- use project at Wadala (6.5 acres) from ARIL into RRDVPL which is a wholly owned subsidiary of ARIL



CRISIL issued a credit rating of A-

CRISIL, a Credit Rating Agency has assigned the rating to our Company:
Long Term (Bank Loan) Rating: CRISIL A-/Stable

Bhandup Launch – Q1 FY25

Ajmera Vihara has sold

27% of its total inventory

which has contributed to
total sales value



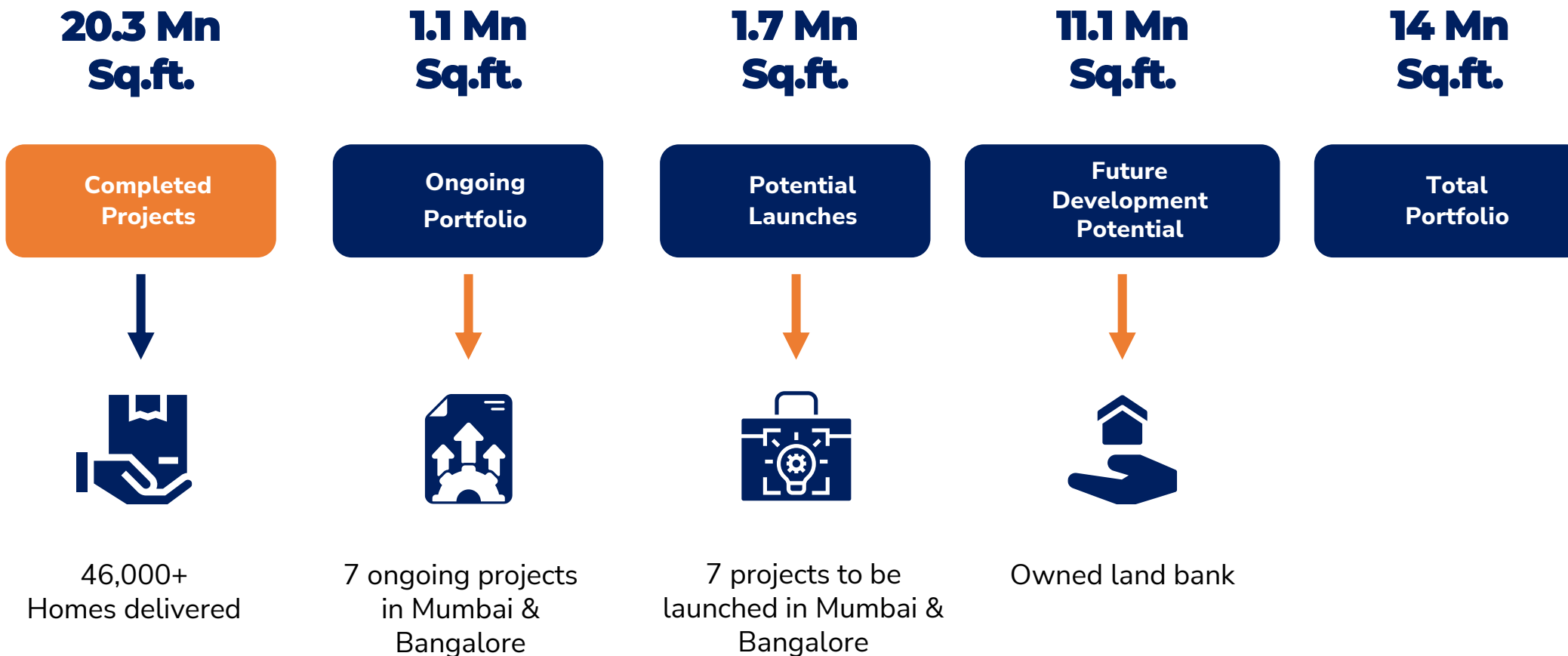
FY 2025

PORTFOLIO UPDATE & STRATEGY

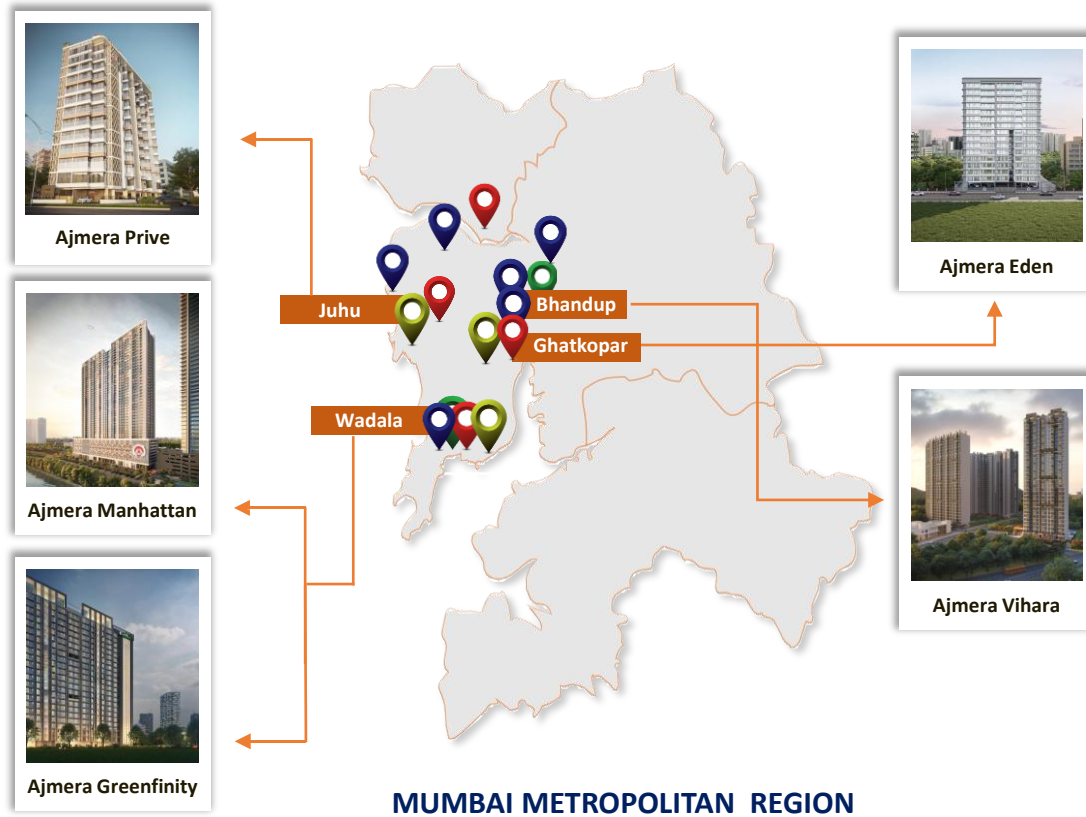
AJMEERA



Our Portfolio

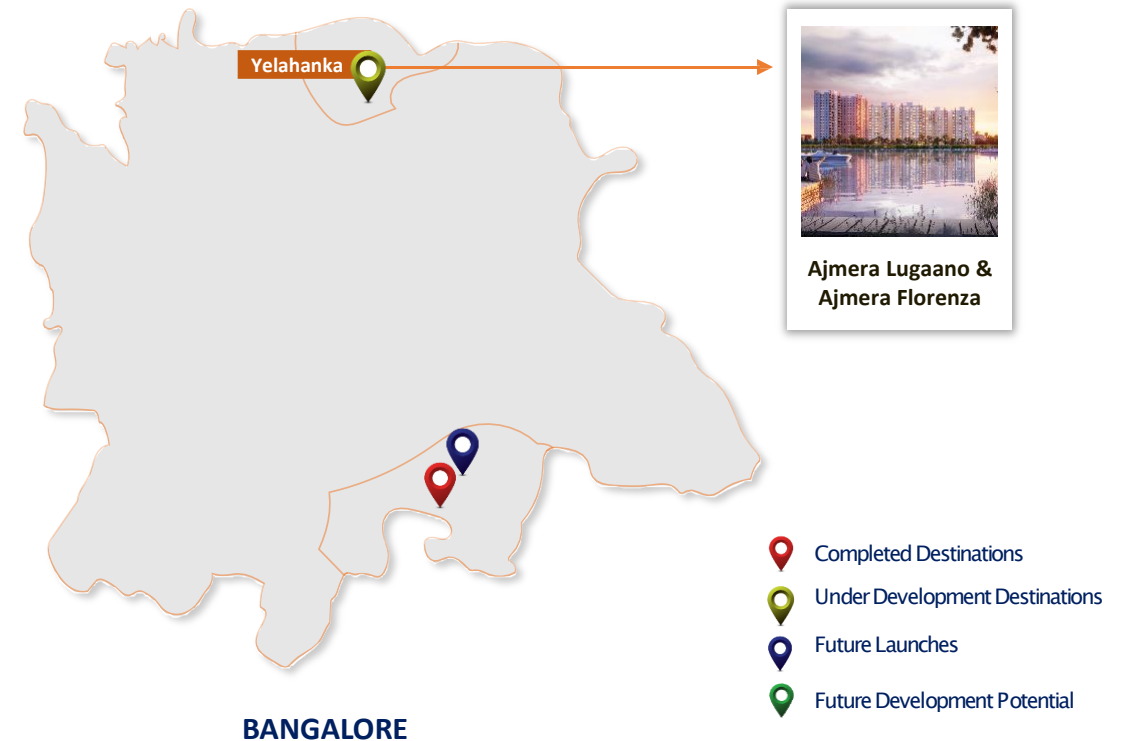


Micro Market Presence



*All Area in lakh Sq.ft. (Carpet)

Completed Projects	Under Development Projects	Future Launches	Future Development Potential
135	7	16	111



*All Area in lakh Sq.ft. (Carpet)

Completed Projects	Under Development Projects	Future Launches	Future Development Potential
21	3	2	-

Revenue Visibility

OC Received Projects

Projects	Ownership	Completion as on 30 Jun 2024	Total Carpet Area (Sq.ft.)	Total Carpet Area Sold (Sq.ft.)	Sales Book as on 30 Jun 2024 (INR Cr)	Revenue Recognised (INR Cr)	Balance Revenue Recognition (INR Cr)	Unsold Carpet Area (Sq.ft.)	Estimated Sale value (INR Cr)	Revenue Potential (INR Cr)
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii) = (vii) – (vi)	(ix)	(x)	(xi) = (viii) + (x)
Nucleus C	70%	98%	1,03,149	1,02,163	91	89	2	986	1	3
Greenfinity CD	100%	100%	69,652	66,893	180	180	-	2,759	8	8
Nucleus Commercial	70%	100%	1,01,780	24,064	21	21	-	77,716	76	76
TOTAL			2,74,581	1,93,120	292	290	2	81,461	85	87

INR 292 CrSales Book as on
30 Jun 2024**INR 2 Cr**Revenue to be
recognized on
committed sales**INR 85 Cr**Revenue to be
recognized from
unsold stock**INR 87 Cr**Total Revenue
Potential

Revenue Visibility

Ongoing Projects

Projects	Ownership	Completion as on 30 Jun 2024	Total Carpet Area (Sq.ft.)	Total Carpet Area sold (Sq.ft.)	Sales Book as on 30 Jun 2024 (INR Cr)	Revenue Recognised (INR Cr)	Balance Revenue Recognition (INR Cr)	Unsold Carpet Area (Sq.ft.)	Estimated Sale value (INR Cr)	Revenue Potential (INR Cr)
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii) = (vii) – (vi)	(ix)	(x)	(xi) = (viii) + (x)
Manhattan	100%	57%	498,096	4,00,016	1,217	599	618	98,080	341	959
Prive	100%	73%	30,602	18,303	95	49	46	12,299	68	114
Eden	100%	71%	95,708	58,011	149	88	61	37,697	103	164
Lugaano & Florenza	70%	59%	2,60,288	2,33,639	212	107	105	26,649	30	135
Greenfinity AB	100%	11%	92,020	46,545	126	-	126	45,475	126	252
Bhandup	85%	9%	1,54,804	43,839	74	-	74	1,10,965	188	262
TOTAL			11,31,518	8,00,353	1,873	843	1,030	3,31,165	856	1,886

INR 1,873 CrSales Book as on
30 Jun 2024**INR 1,030 Cr**Revenue to be
recognized on
committed sales**INR 856 Cr**Revenue to be
recognized from
unsold stock**INR 1,886Cr**Total Revenue
Potential

Ongoing Project Update



Ajmera Manhattan



80%
of Inventory Sold



Tower B : 8th Level
completed



June'27
Estimated project
timelines as per RERA



Ajmera Prive



60%
of Inventory Sold



RCC Completed, MEP &
Finishing in progress



June'26
Estimated project
timelines as per RERA



Ajmera Eden



61%
of Inventory Sold



10th Floor Slab
Completed,



June'27
Estimated project
timelines as per RERA

Ongoing Project Update



Ajmera Greenfinity



19%
of Inventory Sold



1st Level
completed



Aug'27
Estimated project
timelines as per RERA



Ajmera Lugaano & Florenza



76%
of Inventory Sold



Lugaano – 16th Floor
completed
Florenza – Footing completed



Lugaano – Sep'26
Florenza – Sep'25
Estimated project
timelines as per RERA



Ajmera Vihara



27%
of Inventory Sold



Excavation work in
Progress.



Feb'29
Estimated project
timelines as per RERA

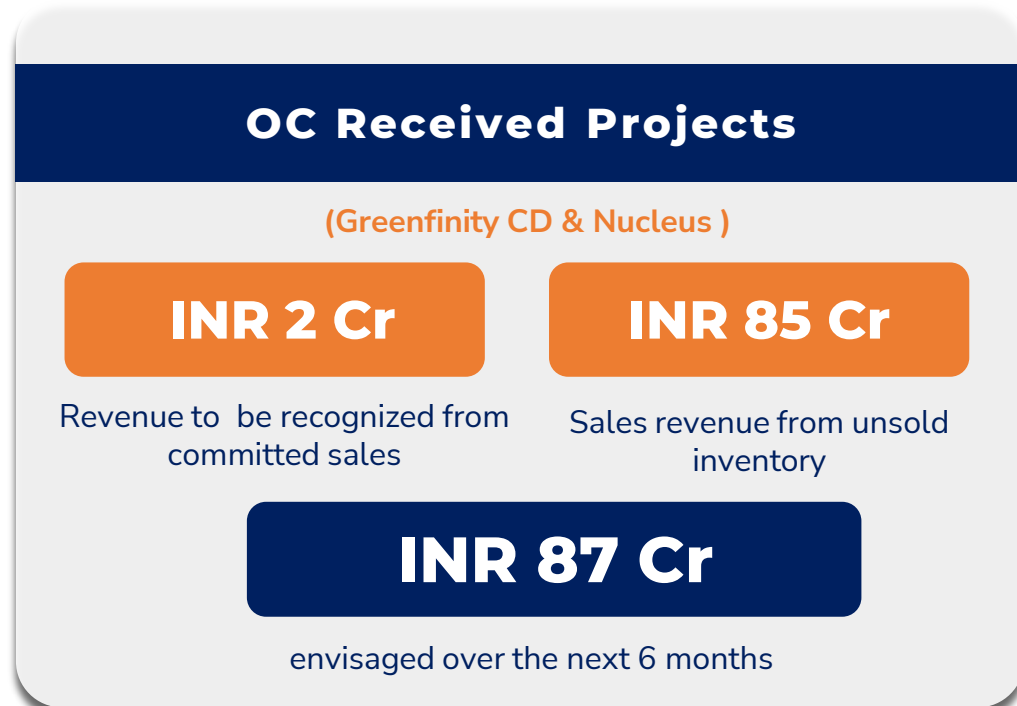
Potential Launches

Project	Location	Ownership (%)	Estimated Launch (Month, Year)	Estimated Completion (Month, Year)	Estimated GDV (INR Cr)	Estimated Carpet Area (Sq.ft.)
Ajmera Iris	Bangalore	70%	Jun'24	Dec'27	150	2,35,000
Codename Vikhroli	Mumbai	100%	Sep'24	Mar'28	700	3,25,000
Codename Central Mumbai 1	Mumbai	100%	Sep'24	Aug'28	800	4,05,000
Codename Versova	Mumbai	100%	Nov'24	Mar'28	360	90,700
Codename Yogi Nagar	Mumbai	100%	Dec'24	Jun'28	330	1,15,000
Codename Bandra**	Mumbai	50%	Dec'24	Jun'28	380	65,000
Codename Wadala	Mumbai	100%	Feb'25	Feb'29	1,550	5,00,000
TOTAL ESTIMATED GDV (INR Cr)					4,270	17,35,700

** Economic Interest of 50% considered

We have further developmental potential of 8,30,000 sq ft at Codename Bhandup with Gross Development Value (GDV) of INR 1,600 Cr.

Revenue Visibility

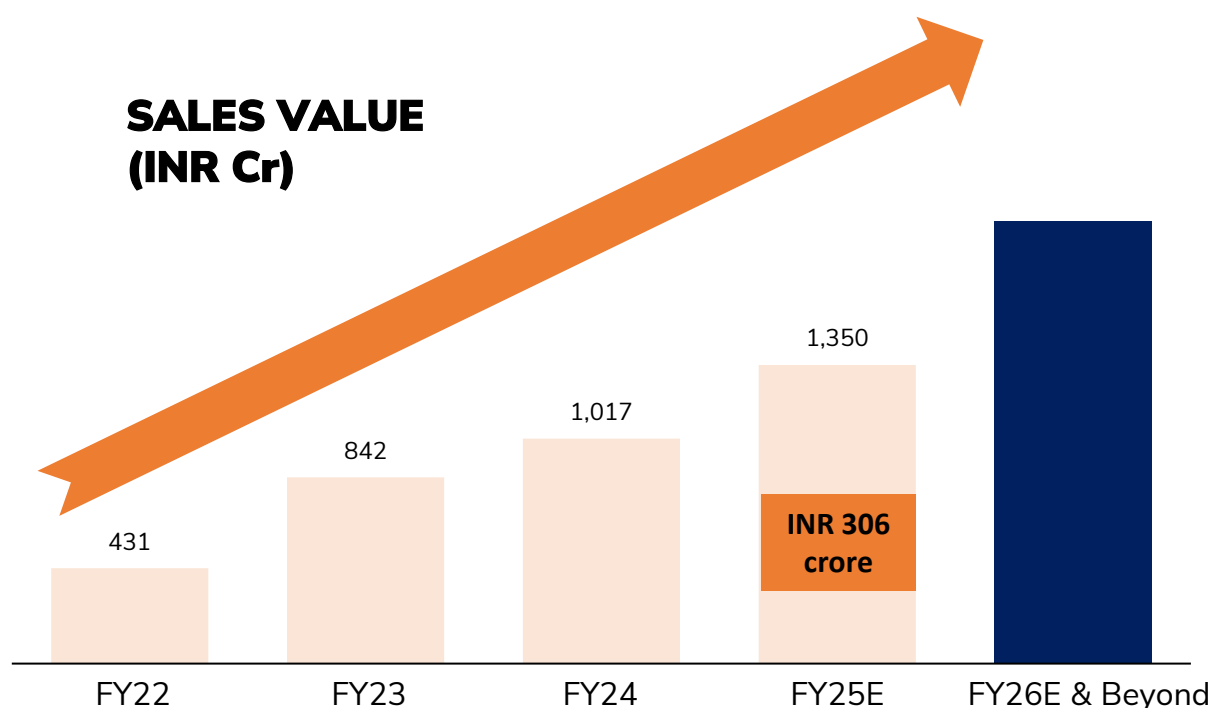


Development potential – Owned Land Bank

Location	Type of Development	Estimated Carpet Area (in lakh Sq.ft.)	ARIL Stake	Development Plan
Wadala	Residential	13	100%	Phase-wise launch within 4-6 years
	Commercial	18.5	100%	Expected to be a lease model
Kanjurmarg	Residential	61	100%	Township development within 7-8 years
	Mix Use	18	100%	Phase-wise launch within 5-6 years
	TOTAL	111		

Portfolio Expansion

by outperforming business guidance



How we are scaling up

Parameter	Existing	Future
Growing portfolio size	1.1 msf →	2.8 msf
Expanding Launch Pipeline	1.4 msf* →	1.7 msf
Maximizing Sales Inventory	INR 941 Cr →	INR 4,270 Cr
Geographical expansion	5 locations →	10 locations
Project Multiplicity	7 →	13

* As announced as of Q1 FY25.

5X ROAD MAP – Strategy



Organic Growth Strategy

- Unlocking potential of owned land bank
- Owned land in Mumbai has potential for 11.1mn.Sq.ft. development
- Streamlined development process and development flexibility to launch in phases as per market dynamics



Inorganic Growth Strategy

- Expanding aggressively in established markets with strong brand recognition
- Active evaluation of asset light JV & JDA structures
- Targeting opportunities in the lucrative acquisitions



Strategic Locational Advantage & Diverse Offerings

- Properties and land banks with strategic locational advantage
- Diverse offerings across premium, compact luxury and affordable residential segments & boutique commercial developments
- Maximizing overall customer base



Robust & Responsible Execution efficiency

- Operational excellence through focus on execution & timely project completion
- Widespread projects contribute to the sales value
- Ensuring high-quality construction with sustainable and green practices

FY 2025

A modern office lobby with curved walls and columns. The space is illuminated with recessed ceiling lights and warm ambient lighting. There are several grey sofas and a curved reception desk. The floor is a light-colored, textured material.

FINANCIAL RESULTS SUMMARY

Consolidated Financial Summary

Profit & Loss Statement

Particulars (INR Cr)	Q1 FY25	Q1 FY24	YoY	Q4 FY24	QoQ	FY24
Total Revenue	196.2	117.6	67%	234.1	(16%)	707.8
Total Expenses	119.7	73.2	63%	150.1	(20%)	498.8
EBITDA	66.7	38.7	72%	68.6	(3%)	209.0
<i>EBITDA Margin (%)</i>	34.0%	32.9%		29.3%		29.5%
Finance Cost	22.9	9.3	147%	28.3	(19%)	68.5
Depreciation & Amortisation	0.9	0.3	190%	0.5	93%	1.7
Profit Before Tax	42.9	29.2	47%	39.8	8%	138.8
<i>PBT Margin (%)</i>	21.9%	24.8%		17.0%		20%
Profit After Tax	32.8	21.6	52%	29.5	11%	102.8
<i>PAT Margin (%)</i>	16.7%	18.3%		12.6%		14.5%
Diluted EPS	8.7	5.9		8.1		28.9

Cash Flow Statement

	Particulars (INR Cr)	Q1 FY25	FY24
(A)	Operating Inflows	165.2	570.8
	Collection	165.2	570.8
(B)	Operating Outflows	117.1	398.3
	Construction Cost	68.4	241.1
	Liasioning & Approval	22.3	50.0
	Admin & Sales Overheads	26.4	107.3
(C)	Gross Operating Cashflow (A-B)	48.1	172.4
	Less : Taxes	(4.0)	(24.8)
(D)	Net Operating Cashflow	44.1	147.7

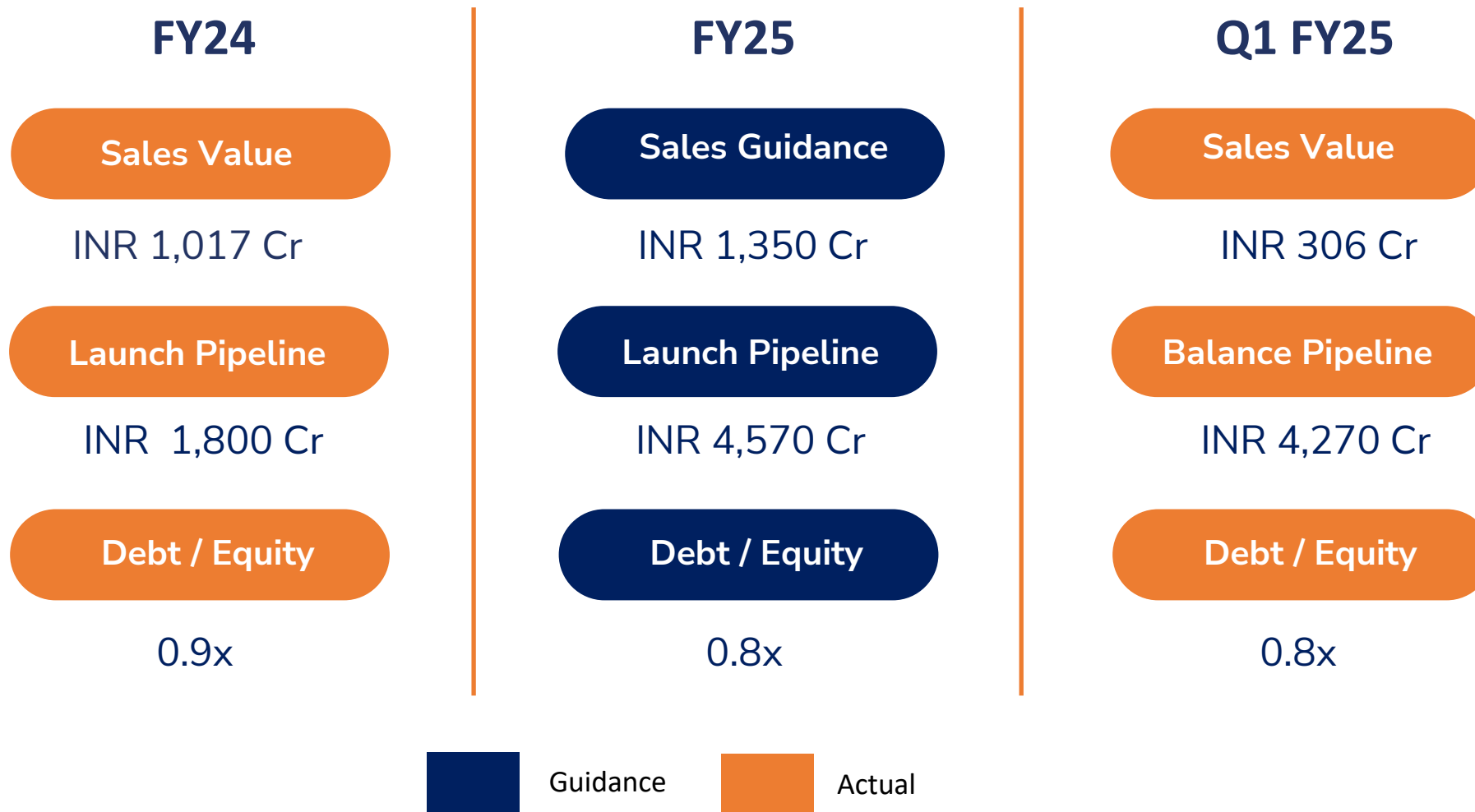
	Particulars (INR Cr)	Q1 FY25	FY24
(E)	Net Investing Cashflow	5.1	(19.9)
	Business Development	(0)	(28.0)
	Other Income	5.1	8.1
(F)	Net Financing Cashflow	(83.5)	(51.3)
	Loan Disbursement /(Repayments)	(58.2)	-
	Others	(2.6)	48.3
	Interest Cost	(22.7)	(99.6)
(G)	Net Cashflow (D+E+F)	(34.2)	76.5
(F)	Opening Cash & Cash Equivalentents	116.8	40.3
	Closing Cash & Cash Equivalentents (G+F)	82.6	116.8

Cash Flow Potential

Parameters (pre-tax & post-debt)	Completed Projects (INR Cr)	Ongoing Projects (INR Cr)	Total (INR Cr)
Balance collection from sold units	270	1,193	1,463
Value of unsold inventory	85	856	941
Balance Cost to incur	2	981	983
Project Debt	-	571	571
Estimated Net Cash Flow	353	496	850

- The projects that are yet to be launched are not included above. However, the surplus (pre-tax & post- debt) from projects in pipeline is estimated be around INR 1,200 Cr.
- Cash flow from other avenues is estimated to be around INR 330 Cr.
- Cash flow potential from ongoing projects, upcoming projects & from other avenues is estimated to be about **INR 2,380 Cr** over the lifecycle of projects.

Guidance Vs Actual for FY25E



FY 2025

ESG

ENVIRONMENT | SOCIAL | GOVERNANCE



ESG



Environmental Initiatives



Develop carpooling programs for workers and residents



Incorporate green buildings standards like IGBC Certification



Submitted Business Responsibility & Sustainability Report for FY24.



Use low- emission construction machinery and equipment.



Partnered with waste management companies to ensure proper disposal and recycling of materials.



Provide energy-efficient lighting and HVAC systems



Reduce noise pollution through soundproofing techniques and scheduling construction activities during less disruptive hours

ESG



Social Initiatives



Visit to Khardi was made to assess the Zila Parishad school for the current year CSR adoption.



Donations have been made to support the tribal Banjara Community and provide education up to the 10th grade for children in region.



National Skill Development Examination certificates distribution done at TEPL site. For conventional carpenters Team of 40 people Passed the exam



ESG



Governance

Strong Governance Practices



Board consists of professionals



SEBI Compliant, Regular and timely disclosures



Structured digital database online portal to curb trading with UPSI from diverse fields



ERP platform for supply chain management



Insurance renewals with regular health checkups

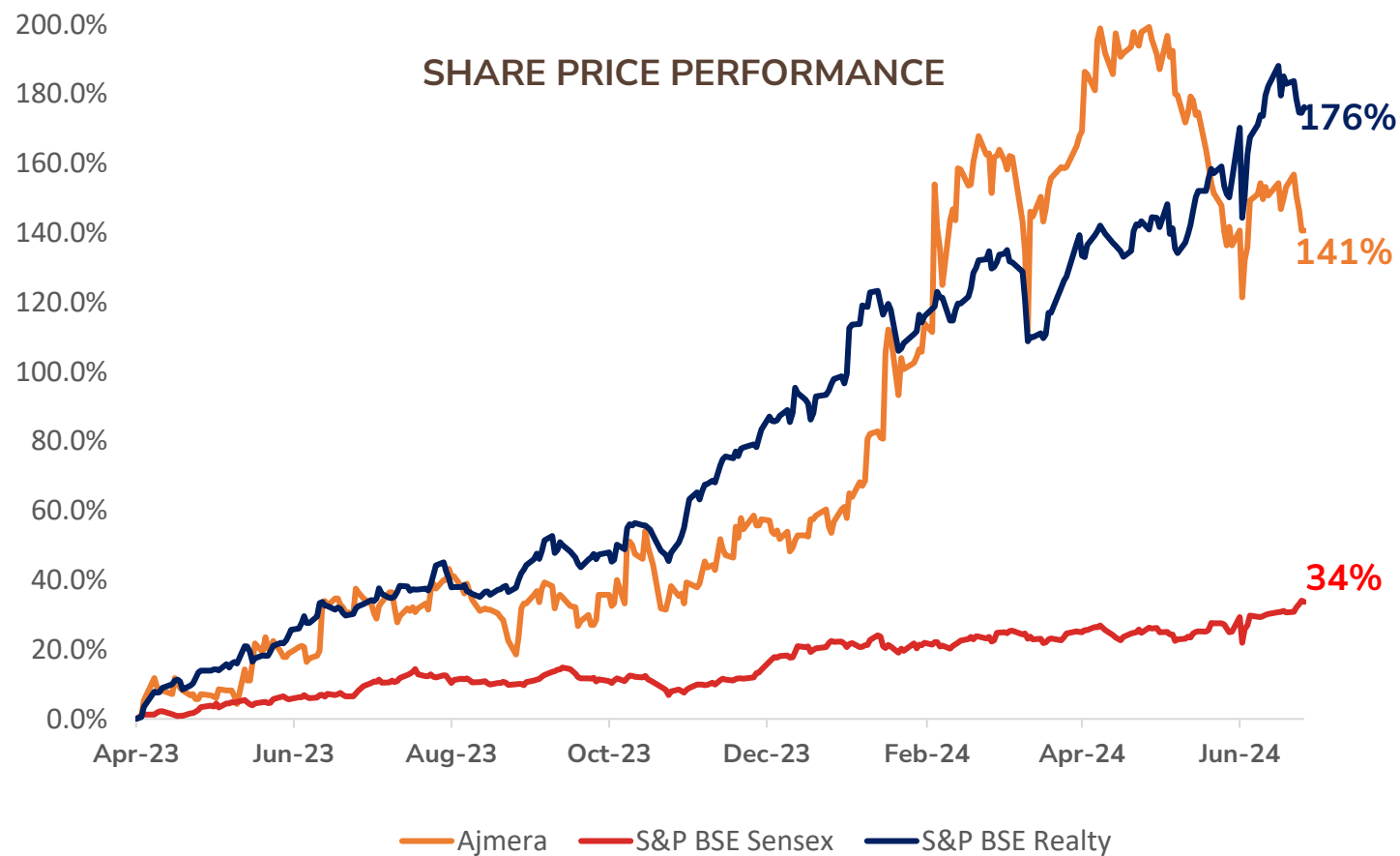
Some of our Policies for Effective Governance

- Code of Insider Trading Policy
- Policy on Preservation of Documents
- Archival Policy
- Dividend Distribution Policy
- Board diversity policy
- Directors and Officers Insurance Policy
- Corporate Social and Business Responsibility Policy
- Code of conduct
- Whistle Blower Policy
- Nomination and Remuneration Policy
- Risk Management Policy
- Policy on Prevention and Redressal of Sexual Harassment at Workplace

Shareholding & Price Movement

Shareholder Information as on 30th June 2024

BSE Ticker	513349
NSE Symbol	AJMERA
Market Cap* (in INR Cr)	2,391
Promoter holding %	74.2%
% Free-Float	25.8%
Free-Float Market Cap* (in INR Cr)	617
Shares Outstanding (in Cr)	3.55
3M ADTV** (Shares)	1,43,655
6M ADTV**(Shares)	2,26,423
Industry	Real Estate



Share price rebased to 100

*Market Cap as on 30th June ,2024 at BSE ** ADTV : Average daily trading volume (NSE + BSE)

THANK YOU

Ajmera Realty & Infra India Limited

E-mail: ir@ajmera.com

Website: www.ajmera.com

CIN No.: L27104MH1985PLC035659

Registered Office:

Ajmera Realty & Infra India Ltd ,
2nd Floor, Citi Mall, Andheri Link Road,

Andheri (West), Mumbai - 400053

Phone: 022 - 6698 4000

