

Ajmera Realty & Infra India Limited

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CIN NO. L27104 MH 1985 PLC035659



Ref: SEC/ARIL/BSE-NSE/2023-24

Date: February 6, 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: Press Release

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 Press Release for the Unaudited Financial Results (Standalone and Consolidate) of the Company for the Quarter and Nine Months ended December 31, 2023.

The copy of Press Release shall be uploaded on the Company's website viz., www.ajmera.com

Kindly take the same on record.

Thanking You.

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED

KARTIK SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER

Enc.: As above

Ajmera Realty delivers stellar Q3FY24 results: Revenue & PAT zooms 2.5x & 3x, YoY respectively

Key Highlights for Q3 & 9M FY24:

- Sales Value in Q3 FY24 increased by 98% YoY to INR 253 crore vs. INR 128 crore for Q3 FY23.
- Collections in Q3 FY24 increased by 30% YoY to INR 151 crore vs. INR 116 crore for Q3 FY23, driven by strong sales and efficient project execution.
- Total Revenue in Q3 FY24 increased by 159% YoY to INR 209 crore vs. INR 81 crore for Q3 FY23.
- PAT in Q3 FY24 increased by 186% YoY to INR 30 crore vs. INR 11 crore for Q3 FY23, with a PAT margin of 15% vs. 13% for Q3 FY23.
- 9M FY24, Total Revenue of INR 474 crores and PAT at INR 74 crores surpassed FY23 levels of INR 441 crore and INR 72 crore, respectively.
- Launch pipeline expanded to estimated GDV of INR 3,130 crore across eight projects, expected to be launched within 12 months.

Mumbai, 6th February 2024: Ajmera Realty & Infra India Ltd (BSE: 513349 & NSE: AJMERA), a leading real estate company with pan India and international presence, announced its 3rd Quarter & Nine months ended 31st December 2023 financial results today.

Commenting on the Q3 & 9M FY24 performance, Mr. Dhaval Ajmera, Director – Ajmera Realty & Infra India Limited said: *“We witnessed an exceptional quarter amidst the backdrop of the robust Indian economy. Accomplishing the highest quarterly revenue in a decade at INR 209 crores is a testament to our resilience and strategic foresight. Surpassing the figures of FY23 in both revenue and PAT metrics reflects our progression towards our 5x vision.*

The recent measures announced in the Interim Budget underscore the government's unwavering focus on revitalizing the sector, which is expected to propel our performance going forward. We anticipate substantial increase in housing demand, particularly in urban areas due to policies promoting transit-oriented development. This projection aligns well with our well-diversified portfolio in strategic locations, which are expected to yield corresponding benefits.

Operational Highlights: Q3 & 9M FY24:

Particulars	Q3 FY24	Q3 FY23	YoY	Q2 FY24	QoQ	9M FY24	9M FY23	YoY
Sales Volume (Sq. ft.)	1,03,573	63,595	63%	1,20,787	(14%)	3,59,820	3,01,010	20%
Sales Value (INR Cr)	253	128	98%	252	1%	730	694	5%
Collections (INR Cr)	151	116	30%	111	37%	373	429	(13%)

The surge in sales value by 98% during the quarter, achieved from our flagship projects like Ajmera Manhattan & Ajmera Eden, reinforces our confidence in achieving our sales guidance of INR 1,000 crores for FY24. This quarter marks our third consecutive quarter of healthy sales, reaffirming our position as a reliable player in the industry. The sales momentum and progressive execution capabilities have collectively accelerated collections during the quarter to INR 151 crores. Despite aggressive business development activities, debt levels have remained stable, marking another quarter with debt/equity levels at 0.94x at Q3 FY24, thus maintaining levels below 1x.

Financial Highlights: Q3 & 9M FY24:

Particulars	Q3 FY24	Q3 FY23	YoY	Q2 FY24	QoQ	9M FY24	9M FY23	YoY
Total Revenue	209	81	159%	148	41%	474	323	47%
EBIDTA	62	23	163%	40	55%	140	99	41%
EBIDTA Margin (%)	29.6%	29.1%	52bps	27.1%	254bps	29.7%	30.8%	(113bps)
PBT	41	15	163%	29	39%	99	77	29%
PBT margin (%)	19.5%	19.1%	32bps	19.8%	(38bps)	20.9%	23.8%	(288bps)
PAT	30	11	186%	23	35%	74	56	31%
PAT margin (%)	14.6%	13.2%	140bps	15.3%	(66bps)	15.6%	17.5%	(183bps)
EPS (in INR)	8.6	3.0	186%	6.3	37%	20.8	15.9	31%

The recent acquisition of the Bandra project aligns with our low-capex acquisition and underscores our commitment to inorganic growth strategy. Our launch pipeline now boasts 8 projects with an estimated GDV of INR 3,130 crore, reflecting our expansion efforts. Furthermore, our estimated revenue visibility has increased to INR 4,950 crores from ongoing and future projects. With a steadfast commitment to our 5x strategy and a focus on strategic business development, sales excellence, and efficient execution, we are well-positioned to achieve multi-fold success.

About Ajmera Realty & Infra India Ltd:

Ajmera Realty & Infra India Limited (ARIIL) is one of the trusted names having its PAN India presence. The Company has a huge development potential available on its balance land parcel at Ajmera I-Land, Bhakti Park, Wadala and Central Mumbai. Current projects are at Mumbai: "Manhattan", "Greenfinity", "Sikova", "Prive" and "Eden" along with various projects at Bengaluru: "Ajmera Nucleus", "Ajmera Lugaano", "Ajmera Florenza". The Company is focused on premium developments in luxury and mid-luxury projects in the residential segment. The Group works on trust and delivers the trusted decisions of buyers. The GenNext of the Group believes in "KEEP EVOLVING" and accordingly the strategies, systems, processes, planning and use of cutting-edge technologies have been resorted to enable the Company to deliver targeted value to all its stakeholders.

Safe Harbor Statement: Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.