



AJMERA REALTY & INFRA INDIA LIMITED

CIN: L27104MH1985PLC035659

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

AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2019

Part I

(Rs. In Lakhs)

Sr. No.	Particulars	Consolidated Results					Standalone Results				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income From Operations										
	a) Revenue from Operation	12,254	10,935	11,449	38,154	36,962	9,294	10,847	10,437	34,285	28,907
	b) Other Operating Income	1,116	-	1,000	1,116	1,000	1,116	-	1,000	1,116	1,000
	c) Other Income	283	192	223	831	721	115	50	109	323	315
	Total Income From Operations (a+b+c)	13,653	11,127	12,672	40,101	38,683	10,525	10,897	11,546	35,724	30,222
2	Expenses:										
	a) Cost of Material Consumed/ Construction Related Costs	7,596	6,311	5,845	22,500	18,305	5,652	6,189	5,553	20,200	14,243
	b) Changes in Inventories	188	-	573	371	1,979	-	-	-	-	-
	d) Employees benefit Expenses	1,037	633	856	2,568	2,844	882	621	826	2,310	2,302
	e) Finance Cost	1,322	1,782	1,271	5,027	4,632	1,049	1,783	1,271	4,754	4,066
	f) Depreciation and Amortization Expense	64	61	51	241	275	48	49	41	189	163
	Total Expenses	10,207	8,787	8,596	30,707	28,035	7,631	8,642	7,691	27,453	20,774
3	Profit/(Loss) before exceptional items and tax (1-2)	3,446	2,340	4,076	9,394	10,648	2,894	2,255	3,855	8,271	9,448
4	Less : Exceptional Items	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) before extra-ordinary item and tax (3-4)	3,446	2,340	4,076	9,394	10,648	2,894	2,255	3,855	8,271	9,448
6	Less : Extra-ordinary item	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) Before Tax After exceptional items (3-4)	3,446	2,340	4,076	9,394	10,648	2,894	2,255	3,855	8,271	9,448
6	Tax Expense	620	452	803	1,770	2,203	579	451	790	1,654	1,890
	Current Tax (Net of Mat Credit)	620	452	803	1,770	2,203	579	451	790	1,654	1,890
	Deferred Tax	-	-	-	-	-	-	-	-	-	-
7	Profit/(Loss) after Tax before Minority Interest (6-7)	2,826	1,888	3,273	7,624	8,445	2,315	1,804	3,065	6,617	7,558
8	Less : Non Controlling Interests	52	-	6	102	217	-	-	-	-	-
9	Profit/(Loss) after Tax and Minority Interest (7-8)	2,774	1,888	3,267	7,522	8,228	2,315	1,804	3,065	6,617	7,558
10	Other Comprehensive Income	(54)	-	49	(54)	49	(54)	-	49	(54)	49
	a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
	i) Remeasurements of the defined benefit plans	(54)	-	49	(54)	49	(54)	-	49	(54)	49
	ii) Equity Instruments through other comprehensive Income	-	-	-	-	-	-	-	-	-	-
	b) Tax relating to items that will not be reclassified to Profit and Loss	-	-	-	-	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	2,720	1,888	3,316	7,468	8,277	2,261	1,804	3,114	6,563	7,607
12	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548
13	Other Equity				58,755	52,743				53,461	46,898
14	EPS (of Rs.10/- each)										
	(a)Basic	7.67	5.32	9.35	21.05	23.33	6.37	5.08	8.78	18.50	21.44
	(b)Diluted	7.67	5.32	9.35	21.05	23.33	6.37	5.08	8.78	18.50	21.44

STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH, 2019

(Rs. In Lakhs)

Sr.No.	Particulars	STANDALONE		CONSOLIDATED	
		31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018
		Audited	Audited	Audited	Audited
1	ASSETS				
	Non Current Assets				
	(a) Property Plant & Equipment	971	808	2,917	2,694
	(b) Goodwill			4,160	4,160
	(c) Intangible Assets	11	17	11	17
	(d) Financial Assets				
	(i) Investments	13,417	11,729	3,450	2,446
	(ii) Trade Receivable			90	-
	(iii) Loans	53,997	44,409	38,200	32,845
	(iv) Other Financial Assets	126	76	126	81
	(e) Tax Asset (Net of Provision)			-	-
	(f) Other Non Current Assets	23	76	23	76
	Total Non Current Assets	68,545	57,115	48,977	42,319
	Current Assets				
	(a) Inventories	62,192	52,133	96,905	75,942
	(b) Financial Assets				
	(i) Other Investments	-	-	620	-
	(ii) Trade Receivable	16,779	17,148	19,209	17,831
	(iii) Cash and Cash Equivalents	989	194	1,568	354
	(iv) Bank balances other than (iii) above	1,108	1,314	1,201	1,603
	(v) Loans	586	363	4,749	9,067
	(vi) Other Financial Assets	-	-	-	3
	(c) Current Tax Assets (Net)	1,002	453	1,004	453
	(d) Other Current Assets	5,597	3,555	13,740	6,028
	Total Current Assets	88,253	75,160	1,38,996	1,11,281
	Total Assets	1,56,798	1,32,275	1,87,973	1,53,600
2	EQUITY & LIABILITIES				
	Equity				
	Equity Share Capital	3,548	3,548	3,548	3,548
	Other Equity	53,461	46,898	58,755	52,743
	Equity Attributable to Owners of the Company	57,009	50,446	62,303	56,291
	Non Controlling Interests				
		-	-	9,542	8,318
	Liabilities				
	Non Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	67,212	31,247	79,381	35,530
	(ii) Trade Payables	1,679	1,179	1,734	1,254
	(iii) Other Financial Liabilities	-	-	147	-
	(b) Provisions	531	486	531	730
	(c) Other Non Current Liabilities	16,976	24,865	17,929	24,958
	Total Non Current Liabilities	86,398	57,777	1,09,264	70,790
	Current Liabilities				
	(a) Financial liabilities				
	(i) Borrowings	-	-	51	228
	(ii) Trade Payable	4,535	5,056	5,085	5,907
	(iii) Other Financial Liabilities	8,221	17,417	8,221	17,804
	(b) Other Current Liabilities	191	136	2,595	1,370
	(c) Provisions	444	1,443	444	1,199
	(d) Current Tax Liabilities (Net)	-	-	10	11
	Total Current Liabilities	13,391	24,052	16,406	26,519
	Total Equity and Liabilities	1,56,798	1,32,275	1,87,973	1,53,600

Notes

- The above results and statement of Assets & Liabilities were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at its Meeting held on 17th May, 2019 along with Statutory Auditor's Report.
- 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.
- The results will be available on the Company's website: www.aril.co.in and have been submitted to the Stock Exchanges where the Equity Shares of the company are listed.
- The Board has recommended a dividend of Rs. 3.30/- per Equity Share of Rs. 10/- each, subject to approval of shareholders at the ensuing Annual General Meeting.
- The Company operates in single segment only, namely Construction (Real Estate).
- The figures for the last quarter results are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- The previous period's figures have been regrouped or rearranged wherever necessary.

For Ajmera Realty & Infra India Limited

Place: Mumbai
Date: 17th May, 2019

(Signature)
Manoj I. Ajmera
Managing Director



AUDITOR'S REPORT

The Board of Directors,
AJMERA REALTY & INFRA INDIA LIMITED,
Mumbai.

1. We have audited the accompanying Statement of Consolidated Financial Results of **AJMERA REALTY & INFRA INDIA LIMITED** ("the Parent") and its subsidiaries (the Parent, its subsidiaries and its associates and joint ventures together referred to as "the Group") for the quarter and year ended 31st March, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related Consolidated Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Consolidated Ind AS financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



MANESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS



MANESH P. MEHTA	B. Com, F.C.A.
SURENDER P. BAGARIA	B. Com, F.C.A.
VARSHA K. THAKKAR	M. Com, F.C.A.
BANKIM B. DHOLAKIA	B. Com, A.C.A.
NITIN V. PANCHAL	B. Com, F.C.A., D.I.S.A. (ICAI)
EKTA P. SHAH	B. Com, F.C.A., D.I.S.A. (ICAI)

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraph 5 below, the Statement:

i) includes the results of the following entities:

Parent : Ajmera Realty & Infra India Limited

Subsidiaries :

Jolly Brothers Private limited

Ajmera Estate Karnataka Private Limited

Ajmera Mayfair Global W.L.L

Ajmera Biofuel Limited

Ajmera Realty Ventures Private Limited

Ajmera Realcon Private Limited

Laudable Infrastructure LLP

Ajmera Corporation UK Ltd

Radha Raman Dev Ventures Private Limited

Sana Buildpro LLP

Ajmera Infra Development LLP

Anirdesh Developers LLP

Sana Building Products LLP

Associates/Joint Ventures :

Ultratech Property Developers Private Limited

V.M. Procon Private limited

ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016', and

iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2019.

H.O. Vadodara: 611/701, Centre Point, R.C. Dutt Road, Alkapuri, Vadodara - 390 007.

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5. We did not audit the financial statements and other financial information of subsidiaries/associates/Joint ventures included in the consolidated financial results, whose financial statements reflect total assets of Rs.91665.32 Lakhs as at 31st March, 2019, total revenues of Rs.4377.42 Lakhs, total net profit after tax of Rs. 906.27 Lakhs and total comprehensive income is 906.27 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



FOR AND ON BEHALF OF
MANESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 115832W

Manesh
MANESH P MEHTA PARTNER
MEMBERSHIP NO. 36032

MUMBAI
DATED: 17TH MAY, 2019

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B. Com, F.C.A., D.I.S.A. (ICAI)

AUDITOR'S REPORT

The Board of Directors,
AJMERA REALTY & INFRA INDIA LIMITED,
Mumbai.

1. We have audited the accompanying Statement of Standalone Financial Results of **AJMERA REALTY & INFRA INDIA LIMITED** ("the Company") for the quarter and year ended 31st March, 2019 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.CIR/CFD /CMD/15/2015 dated November 30, 2015 & SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. This Statement, which is the responsibility of the Company's Management and is approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and
 - gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2019.
5. The Statement includes the results for the Quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



FOR AND ON BEHALF OF
MANESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 115832W

MANESH
MANESH P MEHTA PARTNER
MEMBERSHIP NO. 36032

MUMBAI
DATED: 17TH MAY, 2019

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