

Ajmera Realty & Infra India Limited

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CIN NO. L27104 MH 1985 PLC035659



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Date: July 25, 2023

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 First Quarter ended June 30, 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

NITIN BAVISI
CHIEF FINANCIAL OFFICER

Enc.: As above

ARIL's revenue spikes by 113% & PAT rises by 82% on YoY basis Revenue for Q1 FY24 at INR 118 Crore

Key Highlights for Q1FY24:

- Sales value at INR 225 Crore; up 60% QoQ
- Sales volume at 1,35,460 Sq. ft; up 96% QoQ
- Collection at INR 111 crore; up 8% QoQ
- Revenue at INR 118 crore; up 113% YoY
- PAT at INR 21 crore; up 82% YoY, PAT Margin at 18%
- The debt-equity ratio at 0.97x; achieves breakthrough at sub 1x

Mumbai, 25th July 2023: Ajmera Realty & Infra India Ltd - ARIL (BSE: 513349 & NSE: AJMERA), a leading real estate company, with pan India and international presence, announced its financial results for the first quarter that ended on 30th June 2023.

Commenting on the performance of Q1FY24, **Mr. Dhaval Ajmera, Director –ARIL** said, “We are pleased to announce that our company has delivered a stellar performance in Q1FY24, witnessing a remarkable 96% quarter-on-quarter sales growth at 1,35,460 sq.ft. This phenomenal sales growth is attributed to the launch of a premium residences project in Ghatkopar along with Bengaluru having a multiplier effect. Sales are expected to continue being driven by the strong demand for quality housing throughout the rest of the year.

Operational Highlights

Particulars	Q1 FY24	Q1 FY23	YoY	Q4 FY23	QoQ
Sales Volume (Sq. ft.)	1,35,460	1,57,438	(14%)	69,209	96%
Sales Value (INR Cr)	225	400	(44%)	140	60%
Units (Nos)	178	210	(15%)	106	68%
Collection (INR Cr)	111	210	(47%)	103	8%

Our company recorded tremendous YoY growth in revenue of 113% to INR 118 crore and 82% in PAT amounting to INR 21 crore, contribution of revenue-eligible projects to the bottom line showcases our operational efficiency. Our efficient debt management efforts, resulted in reduction of weighted avg. cost of debt to 11.9% for Q1 FY24, as compared to 13.7% for Q4 FY23 on account of financial performance and credit profile improvements, also we successfully achieved debt/equity ratio of 0.97 vs 1.12 YoY, a sub 1x ratio.

Financial Highlights

Particulars (INR crore)	Q1 FY24	Q1 FY23	YoY	Q4 FY23	QoQ
Total Revenue	118	55	113%	118	(0.2%)
EBITDA	39	18	112%	35	12%
EBITDA Margin (%)	32.9%	33.1%	(19bps)	29.3%	359bps
PBT	29	15	88%	19	50%
PBT margin (%)	24.8%	28.1%	(331bps)	16.5%	831bps
PAT	21	12	82%	15	39%
PAT margin (%)	17.9%	21.0%	(307bps)	12.8%	510bps
EPS (in INR)	5.9	3.3	82%	4.3	37%

Our primary goal is to achieve a five-fold increase in sales by the year 2025. To accomplish this, we have set clear priorities, including ensuring the timely delivery of projects within committed timelines, enhancing overall executional efficiency and strategically launching three new projects during this fiscal year with the gross development value of ~INR 1,800 crores. We remain confident with our strong revenue visibility estimated at INR 3,960 crores from our ongoing projects and future launches. Our business objective is to not only grow exponentially but also create supply to meet demands of end users.

Key factors driving the demand for real estate will be the sustenance of macro factors through interest rate pause and a conducive economic growth. Additionally, the completion of major transit infrastructure projects will create new micro markets, particularly in MMR, opening fresh business opportunities. To capitalize on these opportunities, we plan to venture into new micro-markets in H2 FY24.”

About Ajmera Realty & Infra India Ltd (ARIL):

Ajmera Realty & Infra India Limited (ARIL) 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 resorted to enable the Company to deliver targeted value to all its stakeholders.

For further information, please contact:

Investor Relations

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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.*