

Ajmera Realty & Infra India Limited



Regd. Office: "Citi Mall", 2nd Floor, Link Road, Andheri (West), 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/2022-23

Date: November 10, 2022

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 Quarter and Half Year ended September 30, 2022.

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

**VINIT TANNA
COMPANY SECRETARY & COMPLIANCE OFFICER
A50504
Encl. As above**

Press Release for Immediate Issue:

Ajmera Realty & Infra India Ltd. delivers strong operational & financial performance for Q2 & H1 FY23

Achieves exponential growth in Sales value & PAT in Q2 FY23 (YoY)

Key Highlights for Q2 FY23:

Sales Value at INR 166 crore; up 83% YoY
Sales Volume at 79,976 Sq. ft.; up 49% YoY
Collection's momentum maintained at INR 102 crore
Revenue at INR 187 crore; up 87% YoY
EBIDTA at INR 58 crore; up 133% YoY, EBIDTA Margin at 31%
PBT at INR 46 crore; up 209% YoY, PBT Margin at 25%
PAT at INR 34 crore; up 199% YoY, PAT Margin at 18%

Sales value of INR 566 crores in H1 FY23, 1.3x annual levels of FY22 Robust PAT doubled to INR 46 crore (YoY), also equivalent to FY22 Half-yearly PAT margin doubled to 19% (YoY)

Key Highlights for H1 FY23:

Sales Value at INR 566 crore; up 181% YoY
Sales Volume at 237,415 Sq. ft.; up 106% YoY
Collections at INR 312 crore; up 44% YoY
Revenue at INR 242 crore; up 3% YoY
EBIDTA at INR 76 crore; up 29% YoY, EBIDTA Margin at 31%
PBT at INR 61 crore; up 110% YoY, PBT Margin at 25%
PAT at INR 46 crore; up 111% YoY, PAT Margin at 19%

Mumbai, 10th November 2022: Ajmera Realty & Infra India Ltd (BSE: 513349 & NSE: AJMERA), a leading real estate company, with pan India and international presence, announced its financial results for the second quarter ended 30th September 2022 today.

Commenting on the performance during Q2 & H1 FY23, **Mr. Dhaval Ajmera, Director – Ajmera Realty & Infra India Limited** said:

“The Company delivered yet another successful half year performance with a Sales Value of INR 566 crore which is up 181% YoY, surpassing annual sales value of INR 431 crore that we recorded in the previous fiscal. Our collection momentum remains strong reflecting a 44% YoY growth. The sales momentum also carried through to the bottom line with the PAT & PAT Margin at INR 46 crore and 19% which also surpassed the FY 22 levels.

The sales velocity recorded in our residential projects of Manhattan in Mumbai & Nucleus in Bengaluru were the key drivers to the quarterly growth numbers. In Q2 FY23, we achieved 83% YoY growth in the sales value at INR 166 crores. Manhattan constituted nearly 64% of sales value, while 15% of sales were realised from the Bengaluru based projects.

The mid luxury residential projects of Nucleus AB in Bengaluru received OC during the quarter, and cumulatively sold 77% of the residential inventory, which includes under construction project Nucleus C wing. The affordable segment projects of Florenza & Lugaano are under construction currently. Nucleus Commercial also received OC during the quarter.

Project-wise Sales Value for Q2 & H1 FY23

Project	Q2 FY23		H1 FY23	
	Carpet Area Sold (Sq.Ft.)	Sales Value (INR Cr)	Carpet Area Sold (Sq.Ft.)	Sales Value (INR Cr)
Manhattan	37,199	106	162,764	460
Aeon, Zeon, Treon	700	2	700	2
Greenfinity	5,957	16	9,549	26
Sikova	9,058	16	20,035	37
Casavyoma & Engima	-	-	2,526	2
Nucleus	27,062	25	41,841	39
Total	79,976	166	2,37,415	566

Mr. Ajmera further adds, we remain confident of our launch pipeline of one mn sq.ft. with estimated revenue potential of around INR 2,200 crores over the next 18 months. Our first redevelopment project Ajmera Prive in the prime location of Juhu in Mumbai received RERA during October 2022. This premium residential project is expected to further boost the sales in the coming quarters.”

Operational Highlights: Q2 & H1 FY23

Particulars	Q2 FY23	Q2 FY22	YoY	Q1 FY23	QoQ	H1 FY23	H1 FY22	YoY
Sales Volume (Sq. ft.)	79,976	53,801	49%	1,57,438	(49%)	2,37,415	1,15,464	106%
Sales Value (INR crore)	166	91	83%	400	(58%)	566	202	181%
Collections (INR crore)	102	108	(6)%	210	(51%)	312	218	44%
Realization (INR/Sq. ft.)	20,760	16,867	23%	25,411	(18%)	23,844	17,460	37%

Financial Highlights: Q2 & H1 FY23

Particulars (INR crore)	Q2 FY23	Q2 FY22	YoY	Q1 FY23	QoQ	H1 FY23	H1 FY22	YoY
Total Revenue	187	100	87%	55 [^]	240%	242	235	3%
EBIDTA	58	25	133%	18 [*]	216%	76	59	29%
EBIDTA Margin (%)	31%	25%	607 bps	33%	(231 bps)	31%	25%	636 bps
PBT	46	15	209%	15	196%	61	29	110%
PBT margin (%)	24%	15%	966 bps	28%	(360 bps)	25%	12%	1288 bps
PAT	34	11	199%	12	195%	46	22	111%
PAT margin (%)	18%	11%	685 bps	21%	(273 bps)	19%	9%	967 bps
EPS (in INR)	9.7	3.2	200%	3.3	196%	12.9	6.1	111%

[^] Includes first time revenue recognized under POCM for part sale value upon completion visibility of Greenfinity project

^{*} EBITDA includes contribution on account of above revenue

Debt: Continuing secured debt efficiency

- Company obtained financial closure with respect to the upcoming launch at Codename Ghatkopar.
- The weighted average cost of debt as on 30th September stands at 12.6%, due to cumulative increase of repo rate.
- Our debt to equity ratio stands stable at 1.11 at Q2 FY23.

About Ajmera Realty and Infra India Limited:

Ajmera Realty & Infra India Limited (ARIL) is one of the trusted names having its PAN India presence along with an international presence. The Company has a huge development potential available on its balance land parcel. Current projects are at Mumbai: "AEON "," ZEON", "TREON", "SIKOVA" and "GREENFINITY" along with various projects at Bengaluru: "Lugaano", "FLORENZA" and "NUCLEUS", Ahmedabad: "Casa Vyoma" and "Enigma". The Company is focused on premium developments in luxury and mid-luxury projects in the residential segment. The Group ethos are based 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.

For further information, please contact:

Investor relations

Ajmera Realty and Infra India Limited

E-mail: ir@ajmera.com

Website: www.ajmera.com

DISCLAIMER: *Certain statements in this document may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Ajmera Realty & Infra India Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*