

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/2023-24

Date: January 11, 2024

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| 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: Operations Update for the Quarter Ended December 31, 2023

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations")

With reference to the above captioned subject and reference, please find enclosed a statement containing an update on the operations of the Company for the Quarter Ended December 31, 2023.

This is for your information and appropriate dissemination.

Thanking You.

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED

**KARTIK SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER**

Encl: As above

ARIL's Strong Momentum Continues Q3 FY24 Witnesses 98% YoY Sales Surge

Key Highlights for Q3 FY24:

- Sales Area stood at 1,03,573 sq. ft, up 63% YoY
- Sales Value stood at INR 253 crores, up 98% YoY
- Collections stood at INR 151 crores, up 30% YoY
- Secured a residential redevelopment project:
 - Acquired residential redevelopment project in premium location of Versova in Mumbai, with potential development area of ~90,700 sq.ft. and GDV of ~INR 360 crores.

Mumbai, 11th January 2024: Ajmera Realty & Infra India Ltd (BSE: 513349 & NSE: AJMERA), a leading real estate company with a pan India presence, announced its operational numbers for Q3FY24.

ARIL clocks sales value of INR 253 crores and collections of INR 151 crores for the Third Quarter of FY24 with a growth of 98% and 30% respectively as compared to the Third Quarter of FY23

ARIL demonstrates robust growth in Q3 FY24 with a significant 63% YoY increase in sales area, which totals 1,03,573 sq.ft, and an equivalent sales value of INR 253 crores. Despite limited inventory, ARIL's overall project performance remains strong. The 98% YoY growth in sales value came on the back of sustained interest in our key projects, Ajmera Manhattan and Ajmera Eden in Mumbai, as well as our projects in Bengaluru.

Performance Summary- Q3 & 9MFY24:

| Particulars | Q3FY24 | Q3FY23 | YoY | Q2FY24 | QoQ | 9MFY24 | 9MFY23 | YoY |
|----------------------------|----------|--------|-----|----------|------|----------|----------|------|
| Carpet area sold (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% |
| Collection (INR Cr) | 151 | 116 | 30% | 111 | 37% | 373 | 429 | -13% |

Commenting on the Company's operational performance for Q3FY24, Mr. Dhaval Ajmera, Director, Ajmera Realty & Infra India Ltd, said,

As we exit Q3 FY24, we are firmly on course to achieve our sales goal of ₹1,000 crore for this fiscal. The real estate sector has recently witnessed a noteworthy upturn, with the index reaching a 15-year high. This momentum was fueled by a record number of property registrations in Mumbai and the MMR region. This surge is propelled by substantial infrastructure development projects that are driving an upward trend in property prices.

We are experiencing an elevated demand for mid-segment and premium homes, a market segment that aligns with our specific offerings. Clearly reflecting strong buyer sentiment, these historical milestones are fueling our enthusiasm towards ensuring growth and success. There are myriad positive factors spearheading the demand for residential housing, not just in Mumbai and MMR, but in Bengaluru as well.

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Securing a redevelopment project in Versova with an expected sales value of INR 360 crores strengthens our portfolio and widens ARILL's market appeal. Given the ongoing redevelopment and metro expansions, we anticipate growing demand. This move underscores our commitment to diversification and progress towards our 5x growth goal."

About Ajmera Realty & Infra India Ltd:

Ajmera Realty & Infra India Limited (ARILL) 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.*