

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: September 29, 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
---	--

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Signing and Execution of Development Agreement & Joint Development Agreement

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI Listing Regulations, we would like to inform you that Anirdesh Developers Private Limited, Subsidiary of the Company has signed a Development Agreement with the landowner for an SRA redevelopment project situated on LBS Marg in Bhandup, Mumbai and ARIL SPV, 70% of the Company’s Wholly Owned Subsidiary has also entered into a Joint Development Agreement with the landowner in Electronic City phase 2, Bengaluru.

Further, a press release being issued by the Company in respect to the above is enclosed as **“Ajmera Realty secures two residential projects with GDV of ~INR 470 crores”**.

Kindly take the same on your records.

Thanking You.

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED

KARTIK SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl: As above

Ajmera Realty secures two residential projects with GDV of ~INR 470 crores

ARIIL expands its portfolio in Mumbai and Bengaluru market

- **Mumbai** : Acquires SRA redevelopment project in Bhandup, with sale potential of ~1 million sq.ft. (carpet); with initial phase development of 1.7 lacs sq.ft.
- **Bengaluru** : Signs a JDA through its SPV, with total project sales potential of ~2.43 lacs sq. ft. (carpet)

Mumbai, September 29, 2023: Ajmera Realty & Infra India Ltd (ARIIL), strengthens its real estate portfolio with the addition of two residential projects, one each in Mumbai and Bengaluru. The cumulative Gross Development Value (GDV) of these two residential projects is estimated to be ~INR 470 crores.

In Mumbai, Anirdesh Developers Pvt. Ltd. (85% subsidiary of ARIIL), has signed a Development Agreement with the landowner for an SRA redevelopment project situated on LBS Marg in Bhandup, Mumbai. Spanning across 6.8 acres of land, the project has sales potential of ~1 mn sq.ft., which will be developed in a phased manner. The initial phase of this development is estimated to be of ~1.7 lacs sq. ft.(carpet) with GDV of ~INR 320 crores. The project has secured the necessary approvals and the first phase is now fully vacated indicating its readiness for development. This project marks the beginning of our affordable portfolio, targeting the sub-1 crore segment, scheduled for launch in December 2023.

In Bengaluru, ARIIL SPV (70% of ARIIL wholly owned subsidiary) has also entered into a Joint Development Agreement for 69% stake, to develop a residential project in Bengaluru with the landowner. Located strategically in Electronic city phase 2, the project boasts a total development potential of ~2.43 lacs sq.ft. The SPV anticipates adding ~ INR 150 crores to its topline, with a carpet sales area of about ~1.62 lacs sq.ft. Situated within 5 km from Electronic City, the project commands a strategic location advantage along with robust metro connectivity. With a track record of delivering over 2,000 units in the city, we are poised to launch another project by January 2024.

Commenting on this, **Mr. Dhaval Ajmera, Director, Ajmera Realty & Infra India Ltd** said *“The two residential announcements accelerate our objective of achieving our 5X growth, as we further strengthen our portfolio and prominence in the central suburb of Mumbai and in Bengaluru market.”*

“The central Suburbs of Mumbai have emerged as a prime attraction, particularly amongst first-time homebuyers. As the demand for mid-segment housing is becoming the new mainstream across Mumbai MMR, we are poised to serve the affordable housing market. We anticipate strong sales velocity, leveraging our established presence in the central Mumbai belt, from Wadala to Ghatkopar to Vikhroli, and now expanding to Bhandup.”

He further stated that *“The increase in the Electronics city's residential demand is closely tied to the robust resurgence of the IT sector, which has consistently driven the need for housing in the area. We aim to reinforce our legacy in this city by leveraging this growth opportunity with our new project in a prime location.”*

These projects will be constructed to meet the evolving needs of homebuyers and create a new landmark in the vicinities, thus improving the quality of life and living spaces for both new and existing homebuyers. Overall, the recent developments undertaken by the company align with its commitment to establishing its presence in the newer micro markets, marking a major step towards shaping the growth of the company.

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.*