

Ajmera Realty & Infra India Limited

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CIN NO. L27104 MH 1985 PLC035659



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Date: November 1, 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 Quarter and Half Year ended September 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

KARTIK SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER

Enc.: As above

Ajmera Realty's sales surge by 52% YoY in Q2 FY24; Launch pipeline expanded to ~INR 2,750 Crores

Key Highlights for Q2 FY24:

- Sales Value stood at INR 252 crores, up 52% YoY
- Sales Volume stood at 1,20,787 sq. ft, up 51% YoY
- Expanded launch pipeline includes 7 projects admeasuring 1.3 mn sq.ft. of potential development with estimated GDV of ~INR 2,750 crores
- Received OC for Ajmera Sikova and Ajmera Greenfinity, ahead of RERA Timelines

Mumbai, 1st November 2023: Ajmera Realty & Infra India Ltd - ARIIL (BSE: 513349 & NSE: AJMERA), a leading real estate company, with pan India and international presence, announced its financial results for the 2nd quarter and half year ended 30th September 2023.

Commenting on the performance of Q2 FY24, **Mr. Dhaval Ajmera, Director, ARIIL** said, "During this quarter, our company has made remarkable strides, reflecting our strong commitment to our growth strategy. Through meticulous operational planning and dedicated business development initiatives, we have successfully completed the acquisition of four pivotal projects, solidifying our presence in the burgeoning micro markets. Notably, the recent completion of Sikova and Greenfinity has enabled us to receive occupancy certificates ahead of RERA timelines, paving the way for the imminent launch of the next phase of the Greenfinity project in the upcoming quarter.

Operational Highlights- Q2 & H1FY24:

Particulars	Q2FY24	Q2FY23	YoY	Q1FY24	QoQ	H1FY24	H1FY23	YoY
Carpet area sold (sq. ft.)	1,20,787	79,976	51%	1,35,460	(11%)	2,56,247	2,37,415	8%
Sales Value (INR Cr)	252	166	52%	225	12%	476	566	(16%)
Collection (INR Cr)	111	102	8%	111	0%	222	312	(29%)

Our sales value & volume surged by 52% YoY & 51% YoY respectively, driven by the continued sales momentum of the Ajmera Eden launch, notable contributions from Manhattan and robust demand across other projects. Despite the ongoing business development activities, the debt-to-equity ratio remains stable at 0.97x for Q2 FY24, similar to the trailing quarter, thus sustaining the ratio below 1x ratio of net worth. Also, the weighted average cost of debt was 12.1% at the end of quarter.

Financial Highlights of Q2FY24 & H1 FY24:

Particulars	Q2FY24	Q2FY23	YoY	Q1FY24	QoQ	H1FY24	H1FY23	YoY
Total Revenue	148	187	(21%)	118	26%	265	242	9%
EBITDA	40	58	(31%)	39	3%	79	76	4%
EBITDA Margin (%)	27%	31%	(374 bps)	33%	(585 bps)	30%	31%	(166 bps)
PBT	29	46	(36%)	29	-	58	61	(5%)
PBT margin (%)	20%	25%	(466 bps)	25%	(496 bps)	22%	25%	(329 bps)
PAT	23	34	(34%)	21	7%	44	46	(5%)
PAT margin (%)	15%	18%	(300 bps)	18%	(266 bps)	16%	19%	(244 bps)
EPS (in INR)	6.26	9.65	(35%)	5.94	5%	12.20	12.91	(5%)

Confident in our 5x growth vision, I am pleased to share that we have reached halfway to our sales target of INR 1,000 crores for FY24. With an expansive launch pipeline of GDV ~INR 2,750 crore & sales development potential of ~1.3 mn. Sq.ft., our revenue visibility has now expanded to ~INR 4,750 crores from our ongoing projects and future launches. The balanced mix of redevelopment, joint ventures and strategic acquisitions, along with unlocking the value of our land bank, will continue to drive growth for the company.

Our project portfolio is well-aligned with the changing needs of homebuyers, as we continuously strive to elevate living spaces and improve the quality of life. Our success in the housing market can be attributed to our committed team and the consistent stability of interest rates, which have not only fostered growth but also instilled confidence in potential buyers. While growth is never linear, we maintain our optimism regarding the sustainability of strong pre-sales growth, driven by a combination of ongoing projects, upcoming project launches and move-in-ready inventory ensuring a healthy outlook for the company in the quarters to come."

About Ajmera Realty & Infra India Ltd:

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 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.*