

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: 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: Outcome of Board Meeting of the Company, pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is to inform you that the meeting of Board of Directors of the Company was held on **Wednesday, November 1, 2023**, which commenced at 12:05 P.M. and concluded at 01:15 P.M. at the registered office of the Company situated at "Citi Mall, 2nd Floor, New Link Road, Andheri (W), Mumbai – 400053", has inter-alia considered and approved the following business:

1. The standalone and consolidated Unaudited Financial Results of the Company for Quarter and Half Year ended September 30, 2023, a copy of the same along with Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Listing Regulations") is enclosed.

The Trading Window for dealing in securities of the Company will be re-opened from 48 hours after declaration of Financial Results by the Company for the Quarter and Half Year ended September 30, 2023, for all the Designated Persons (i.e., Identified Employees, Directors and KMPs) including their immediate relatives, and Promoters of the Company, in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, and the Company's Code of Conduct for Prohibition of Insider Trading.

Kindly take the above on your record and upload the same on your website.

Thanking You.

For AJMERA REALTY & INFRA INDIA LIMITED

**KARTIK SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER**

Enc.: As above

**LIMITED REVIEW REPORT ON QUARTERLY AND HALF YEARLY
UNAUDITED STANDALONE FINANCIAL RESULTS OF AJMERA REALTY &
INFRA INDIA LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

To the Board of Directors of

Ajmera Realty & Infra India Limited

Mumbai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Ajmera Realty & Infra India Limited ("the Company"), for the quarter and half year ended September 30, 2023 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR V PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 107488W**



**RASESH V. PAREKH - PARTNER
MEMBERSHIP NO. 38615**

UDIN: -23038615B6V00M2278

**PLACE : MUMBAI,
DATED: 1ST NOVEMBER, 2023**

LIMITED REVIEW REPORT ON QUARTERLY AND HALF YEARLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF AJMERA REALTY & INFRA INDIA LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Board of Directors of
Ajmera Realty & Infra India Limited
Mumbai

1. We have reviewed the unaudited consolidated financial results of Ajmera Realty & Infra India Limited (the "Parent") and its subsidiaries/associates and limited liabilities partnership (collectively referred to as "the Group") for the quarter and the half year ended September 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



5. The Statement includes results of the following entities:

Sr. No.	Name of the Entity
A	Subsidiaries and Limited Liability Partnership
	Jolly Brothers Private Limited
	Ajmera Estate Karnataka Private Limited
	Ajmera Clean Green Energy Limited
	Ajmera Realty Ventures Private Limited
	Ajmera Realcon Private Limited
	Radha Raman Dev Ventures Private Limited
	Shree Yogi Realcon Private Limited
	Anirdesh Developers Private Limited
	Ajmera Luxe Realty Private Limited
	Ajmera Corportion UK Ltd
	Ajmera Mayfair Global W.L.L.
	Laudable Infrastructure LLP
	Sana Buildpro LLP
	Sana Building Products LLP
	Ajmera Infra Developers LLP
B	Associates/Joint ventures
	Ultratech Property Developers Private Limited
	Ajmera Housing Corporation Bangalore
	V.M. Procon Private Limited
	Sumedha Spacelinks LLP
	Offbeat Tech Park LLP

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR V PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 107488W



RASESH V. PAREKH - PARTNER
MEMBERSHIP NO. 38615

UDIN: -23038615BLVODN7885

PLACE : MUMBAI,
DATED: 1ST NOVEMBER, 2023



AJMERA REALTY & INFRA INDIA LIMITED
CIN: L27104MH1985PLC035659
Regd. Off. : "Citi Mall" Link Road Andheri (W) Mumbai - 400 053
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023

Part I

(Rs. In Lakhs)

Sr. No.	Particulars	Consolidated Results						Standalone Results						
		Quarter Ended			Half Year Ended			Year ended	Quarter Ended			Half Year Ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income From Operations													
	a) Revenue from operations	14,534	11,605	18,547	26,139	23,778	43,110	10,994	9,852	15,031	20,846	20,252	36,102	
	b) Other operating Income	-	-	-	-	-	-	-	-	-	-	-	-	
	c) Other Income	225	152	167	377	448	953	101	104	115	205	317	534	
	Total Income From Operations (a+b)	14,759	11,757	18,714	26,516	24,226	44,063	11,095	9,956	15,146	21,051	20,569	36,636	
2	Expenses:													
	a) Cost of Material Consumed/ Construction Related Costs	9,740	7,262	12,361	17,002	15,763	33,754	6,970	6,151	9,361	13,121	12,748	23,558	
	b) Changes in Inventories	116	58	-	174	-	(4,879)	-	-	-	-	-	-	
	c) Employees benefit Expenses	906	564	585	1,470	869	1,792	547	459	466	1,007	707	1,470	
	d) Finance Cost	1,039	928	1,139	1,967	1,385	3,627	686	669	749	1,355	990	1,999	
	e) Depreciation and Amortization Expense	31	30	44	61	75	150	31	30	29	60	60	121	
	Total Expenses	11,832	8,842	14,129	20,674	18,092	34,444	8,234	7,309	10,605	15,543	14,505	27,148	
3	Profit/(Loss) before exceptional items and tax (1-2)	2,927	2,915	4,585	5,842	6,134	9,619	2,861	2,647	4,541	5,508	6,064	9,488	
4	Less : Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
5	Profit/(Loss) before extra-ordinary item and tax (3-4)	2,927	2,915	4,585	5,842	6,134	9,619	2,861	2,647	4,541	5,508	6,064	9,488	
6	Less : Extra-ordinary item	-	-	-	-	-	-	-	-	-	-	-	-	
7	Profit/(Loss) Before Tax After exceptional items (5-6)	2,927	2,915	4,585	5,842	6,134	9,619	2,861	2,647	4,541	5,508	6,064	9,488	
8	Tax Expense	634	758	1,155	1,392	1,544	2,460	720	666	1,142	1,386	1,526	2,388	
	Current Tax	634	758	1,155	1,392	1,544	2,460	720	666	1,142	1,386	1,526	2,388	
	Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-	
9	Profit/(Loss) after Tax before Non Controlling Interests (7-8)	2,293	2,157	3,430	4,450	4,590	7,159	2,141	1,981	3,399	4,122	4,538	7,100	
10	Less : Non Controlling Interests	40	50	12	90	15	9	-	-	-	-	-	-	
11	Profit/(Loss) after Tax and Non Controlling Interests(9-10)	2,253	2,107	3,418	4,360	4,575	7,150	2,141	1,981	3,399	4,122	4,538	7,100	
12	Other Comprehensive Income	(30)	-	5	(30)	5	26	(30)	-	5	(30)	5	26	
	A. (i) Items that will not be reclassified to profit or loss	(30)	-	5	(30)	5	26	(30)	-	5	(30)	5	26	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
13	Total Comprehensive Income for the period (11+12)	2,223	2,107	3,423	4,330	4,580	7,176	2,111	1,981	3,404	4,092	4,543	7,126	
12	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	
13	Reserves Excluding revaluation reserve				77,192	71,222	73,819				70,017	64,299	66,882	
14	Net worth				80,740	74,770	77,367				73,565	67,847	70,430	
15	EPS (of Rs.10/- each) ((for continuing and discontinued operations)													
	(a)Basic	6.26	5.94	9.65	12.20	12.91	20.22	5.95	5.58	9.59	11.53	12.80	20.08	
	(b)Diluted	6.26	5.94	9.65	12.20	12.91	20.22	5.95	5.58	9.59	11.53	12.80	20.08	



STATEMENT OF ASSETS & LIABILITIES AS ON 30th SEPTEMBER, 2023

(Rs. in Lakhs)

Sr.No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 30th September,2023	As at 31st March,2023	As at 30th September,2023	As at 31ST March,2023
		Unaudited	Audited	Unaudited	Audited
A	ASSETS				
1	Non Current Assets				
	Property Plant & Equipment	605	638	2,634	2,691
	Goodwill	-	-	4,160	4,160
	Other Intangible Assets	21	23	21	23
	Financial Assets				
	(i) Trade Receivables	-	-	158	158
	(ii) Investments	11,258	11,258	5,420	5,538
	(iii) Loans	54,158	55,744	24,063	26,831
	Other Non Current Assets	4,337	4,691	5,217	5,326
	Total Non Current Assets	70,379	72,354	41,673	44,727
2	Current Assets				
	Inventories	66,025	64,856	1,20,618	1,17,530
	Financial Assets				
	(i) Investments	-	-	1,149	1,074
	(ii) Trade Receivables	12,522	13,591	12,654	13,683
	(iii) Cash and Cash Equivalents	682	599	1,973	2,715
	(iv) Bank balances other than (iii) above	1,394	977	1,737	1,310
	(v) Loans	29	34	1,321	1,199
	Current Tax Assets (Net)	554	1,081	555	1,086
	Other Current Assets	1,923	1,410	10,815	8,838
	Total Current Assets	83,129	82,548	1,50,822	1,47,435
	Total Assets	1,53,508	1,54,902	1,92,495	1,92,162
B	EQUITY AND LIABILITIES				
	Equity				
	Equity Share Capital	3,548	3,548	3,548	3,548
	Other Equity	70,017	66,882	77,192	73,819
	Equity Attributable to Owners of the Company	73,565	70,430	80,740	77,367
	Non Controlling Interests	-	-	12,279	11,949
	Liabilities				
1	Non Current Liabilities				
	Financial Liabilities				
	(i) Borrowings	70,233	71,024	80,034	80,591
	(ii) Trade Payables	-	-	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	2,424	2,380	2,859	2,893
	(iii) Other Financial Liabilities	-	-	7	7
	Provisions	340	340	340	340
	Other Non Current Liabilities	1,730	6,567	4,134	8,014
	Total Non Current Liabilities	74,727	80,311	99,653	1,03,794
2	Current Liabilities				
	Financial liabilities				
	(i) Borrowings	1,629	24	2,673	1,987
	(ii) Trade Payable	-	-	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises	256	430	256	430
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,016	1,554	3,428	3,397
	(iii) Other Financial Liabilities	613	586	690	663
	(iv) Lease Liabilities	-	-	-	-
	(v) Other Current Liabilities	349	608	3,594	3,489
	(vi) Provisions	1,353	960	1,447	1,035
	(vii) Other Tax liabilities (Net)	-	-	14	-
	Total Current Liabilities	5,216	4,162	12,102	11,001
	Total Equity and Liabilities	1,53,508	1,54,902	1,92,495	1,92,162



Sr.No	Particulars	STANDALONE		CONSOLIDATED	
		30th September 2023	30th September 2022	30th September 2023	30th September 2022
		Unaudited	Unaudited	Unaudited	Unaudited
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit before tax as per Statement of Profit and Loss	5,508	6,065	5,842	6,133
	Adjustments for				
	Depreciation and amortisation	61	60	61	75
	Interest Income (including fair value change in financial instruments)	(4)	(136)	-	-
	Interest expenses (including fair value change in financial instruments)	1,355	990	1,967	1,385
	Re-Measurement gains/(losses) on defined benefit plans	(30)	5	30	(5)
	Dividend Income	-	-	-	-
	Operating Profit before working capital changes	6,890	6,984	7,900	7,588
	Movements in working capital:				
	Increase/(decrease) in trade payables	(668)	(1,267)	(177)	(354)
	Increase/(decrease) in Other Liabilities	(5,069)	(3,627)	(3,510)	(14,566)
	Increase/(decrease) in provisions	395	1,370	412	1,446
	Decrease/(increase) in Loans and Advances	1,591	(807)	2,646	10,565
	Decrease/(increase) in trade receivables	1,069	512	1,029	12,993
	Decrease/(increase) in inventories	(1,169)	691	(3,087)	(6,810)
	Decrease/(increase) in Other Financial Assets	-	-	-	148
	Decrease/(increase) in Other Current Assets	-	-	(1,447)	(3,693)
	Decrease/(increase) in Other Assets	-	-	108	138
	Cash generated from/(used in) operating activities	3,039	3,856	3,874	7,455
	Direct taxes paid	(1,386)	(1,526)	(1,392)	(1,553)
	Net cash flow from/(used in) operating activities (A)	1,653	2,330	2,482	5,902
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Addition to Purchase	(27)	(70)	(45)	(339)
	Interest received	4	136	-	-
	Dividend received	-	-	-	-
	Net Proceeds from/(Investments in) bank				
	Deposits (having original maturity of more than 3 months)	(417)	(250)	(426)	(701)
	(Acquisition) / sale of investments (net)	-	-	42	(4,082)
	(Increase) / decrease in other assets	368	462	-	-
	Net cash flow from/(used in) investing activities (B)	(72)	278	(430)	(5,122)
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from borrowings	814	(1,562)	129	2,315
	Interest paid	(1,355)	(990)	(1,967)	(1,385)
	Dividend paid (including dividend distribution tax)	(957)	(798)	(957)	(798)
	Net cash flow from/(used in) financing activities (C)	(1,498)	(3,350)	(2,795)	132
	Net increase/(decrease) in cash and cash equivalents (A)+(B)+ (C)	83	(742)	(742)	912
	Add: Cash and cash equivalents at the beginning of the Period	599	1,335	2,715	2,327
	Cash and cash equivalents at the end of the Period	682	593	1,973	3,239
	Reconciliation of Cash and cash equivalents at the end of the Period				
	Cash and cash equivalents as per Cash Flow	682	593	1,973	3,239
	Add: Other Bank balance	-	-	-	-
	Cash and cash equivalents as per Balance Sheet	682	593	1,973	3,239



Notes	
1	The above Results ,Statement of Assets & Liabilities and Cashflow statement were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at its Meeting held on 1st November,2023 along with Limited Review Report given by the Statutory Auditors.
2	The above results have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015.
3	The results will be available on the Company's website: www.ajmera.com and have been submitted to the Stock Exchanges where the Equity Shares of the company are listed.
4	The Company operates in single segment i.e. Construction (Real Estate).
5	Previous years figures have been regrouped, re-arranged and re-classified wherever necessary to confirm to current period's classification.

For Ajmera Realty & Infra India Limited

Place: Mumbai
Date: 1st November, 2023



Manoj I Ajmera
Manoj I Ajmera
Managing Director