

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: September 19, 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
---	---

Sub: Outcome of Analysts/Institutional Investors Meeting under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

This is further to our letter bearing Ref: SEC/ARIL/BSE-NSE/2022-23 dated September 17, 2022 wherein we had given an advance intimation of the meeting scheduled with various Analysts/Institutional Investors to be held on September 19, 2022 in terms of Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, please find enclosed herewith the presentation which was presented in the said meeting.

The same shall also be available on the Company's website 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



Built on Trust

Ajmera Realty & Infra India Limited

INVESTOR PRESENTATION

September 2022

DISCLAIMER

The information in this presentation contains certain forward-looking statements. These include statements regarding the intent, plans, objectives, goals, strategies, future events or performance, current expectations of the Company and the underlying assumptions, other than those based on historical facts, including, but not limited to, those that are identified by the use of words such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “plans”, “predicts”, “projects” and similar expressions.

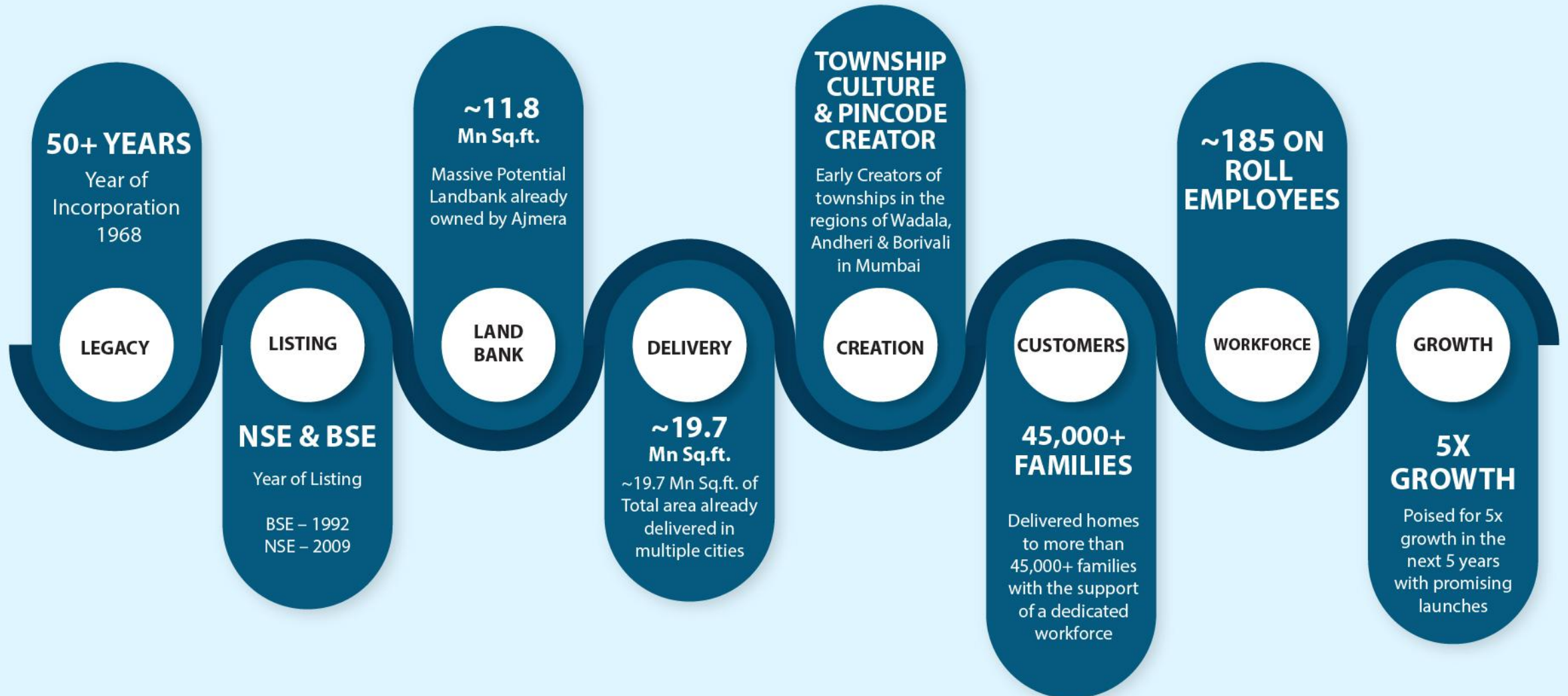
These forward-looking statements involve certain risks and uncertainties like economic or regulatory changes, political developments and other factors that could cause the actual results to differ materially from those expressed by such forward looking statements. These risks and uncertainties include, but are not limited to; general economic and business conditions; changes in macroeconomic and political trends; the ability to implement our growth, expansion plans & strategy; fluctuations in currency exchange rates; changes in interest rates and other fiscal cost; government policies and actions with respect to investments; changes in the laws and regulations; changes in tax laws, import duties, litigation, industry structure and

labour relations; competitive pressures; technical developments & technological changes.

We undertake no obligation to update any forward-looking information contained in this Presentation to reflect any subsequent events or circumstances unless it is required by Law. Any statements and projections made by third parties included in this Presentation are not adopted by us and we are not responsible for such third-party statements.



AJMERA GROUP AT A GLANCE



THE AJMERA FOOTPRINT

~338 lakh carpet Sq. ft. of development

Above includes completed, ongoing & upcoming developments



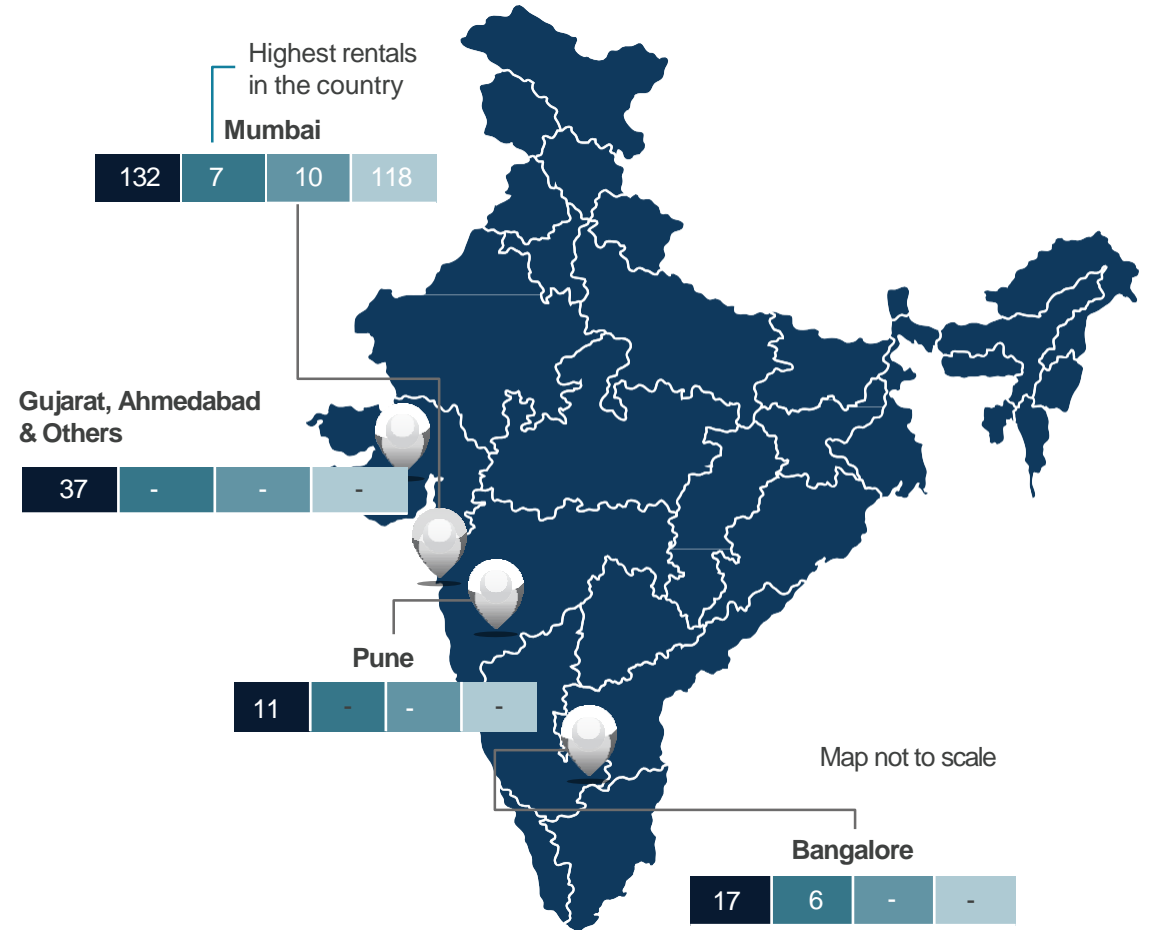
Greenfinity & Sikova projects expected to be delivered in FY 23



Destination creater - Wadala, Andheri, Borivali, Mira Road



**UK Presence Update:
5 Projects : ~67,000 sq. ft. footprint
Steady Sales momentum,
Repatriation expected in FY 23**



*All Area in lakh sq.ft. (Carpet)

Developed & Handed Over	Under Development	Planned launches by FY24	Future Potential
197	13	10	118

KEY BUSINESS HIGHLIGHTS – Q1 FY23

~INR **400** Cr
Sales Value



Steep rise in Sales value
with 261% YoY increase

157,438 Sq. ft.
Sales volume



Robust sales volume
with 155% YoY increase

~INR **210** Cr
Collections



Substantial Collections
with 93% YoY increase

25,411 INR/Sq. ft.
Avg. Realization



Upward trend in avg. realization,
due to high velocity
from Mumbai projects

~INR **25** Cr
Debt Reduction



Debt reduced on
QoQ basis

11.6%
Cost of debt



Increase of 40 bps on
QoQ basis

Strong
Revenue
Recognition



Revenue fully recognized
for advanced stage
Mumbai projects

~**25%**
Manhattan
inventory sold



~1,25,000 sq. ft.
carpet area sold
as on June 2022

BUSINESS HIGHLIGHTS Q1 FY23

OPERATIONAL AND EXECUTION MOMENTUM FUELING GROWTH



All advanced stage projects deleveraged with no outstanding project debt



Bangalore Project Nucleus residential (AB wing) and commercial OC received



Fast track execution coupled with front ended approval cost paid off augurs well for Manhattan Project performance

Self funded Greenfinity project construction running ahead of schedule

~60% of inventory sold in boutique commercial office project – Sikova with project execution ahead of schedule

Mid stage projects Greenfinity and Sikova set for completion in FY23

NEW LAUNCHES & ACQUISITIONS

Ajmera Manhattan execution in full swing; record pre sales of INR 354 Cr within one quarter of launch

Juhu acquisition – Tenants rehabilitated Demolition of structure is completed CC Received, applied for RERA

Codename Ghatkopar, Acquisition of land rights concluded project launch is on track

MANHATTAN – Q1 FY23 RECORD PRE-SALES PERFORMANCE

INR 354 Cr
OF
PRE SALES

SUCCESSFULLY LAUNCHED IN
APRIL 2022

~25%
OF PROJECT INVENTORY
SOLD



Piling Work Completed
May 2022



Excavation Work in progress
June 2022



GREENFINITY – GREAT PLANNING, BETTER EXECUTION

Launched – January 2021 | Structure Complete - February 2022 | Completion Expected by FY 2023



(MAR-21) 4TH SLAB



(JUN-21) 9TH SLAB



(SEP-21) 13TH SLAB



(DEC 21) 20TH SLAB



(FEB 22) SUPER STRUCTURE
COMPLETED



(JUL 22) INTERNAL
PLASTER (WIP)





PORTFOLIO & LAND BANK

WADALA – PRODUCT OFFERINGS ACROSS MID MARKET AND COMPACT LUXURY



**AEON, ZEON,
TREON**
READY TO MOVE IN

GREENFINITY
MID MARKET

MANHATTAN
COMPACT LUXURY

LANDMARKS IN THE MAKING



AJMERA I-LAND
AEON I & II, ZEON &
TREON*



AJMERA
SIKOVA
PREMIUM SMART OFFICES



AJMERA
GREENFINITY
A LITTLE PIECE OF HEAVEN

~9.58 LACS Sq.ft.
CARPET AREA

INR 2,168 Cr
REVENUE RECOGNIZED

INR 37 Cr
BALANCE REVENUE POTENTIAL

LOCATION

BHAKTI PARK, WADALA (E),
MUMBAI

CONFIGURATION

RESIDENTIAL

~1.28 LACS Sq.ft.
CARPET AREA

INR 75 Cr
REVENUE RECOGNIZED

INR 175 Cr
BALANCE REVENUE POTENTIAL

LOCATION

LBS ROAD, GHATKOPAR

CONFIGURATION

COMMERCIAL

~0.70 LACS Sq.ft.
CARPET AREA

INR 82 Cr
REVENUE RECOGNIZED

INR 107 Cr
BALANCE REVENUE POTENTIAL

LOCATION

BHAKTI PARK, WADALA (E), MUMBAI

CONFIGURATION

RESIDENTIAL

* 100% Construction complete



LANDMARKS IN THE MAKING



 AJMERA
NUCLEUS

~3.97 LACS Sq.ft.
CARPET AREA

~INR 124 Cr
REVENUE RECOGNIZED

~INR 218 Cr
BALANCE REVENUE POTENTIAL

LOCATION
ELECTRONIC CITY, BENGALURU.

CONFIGURATION
RESIDENTIAL & COMMERCIAL

NUCLEUS COMMERCIAL CARPET SPACE OF 1.05 LACS Sq. ft.
HAVING REVENUE POTENTIAL OF ~ INR 105 Cr, HAS NOW BEEN STRATEGICALLY
MOVED FROM RENTAL BASED CASH FLOW MODEL TO AN OUTRIGHT SALE MODEL.



AJMERA
LUGAANO 

~1.17 LACS Sq.ft.
CARPET AREA

~INR 85 Cr
BALANCE REVENUE POTENTIAL

LOCATION
YELAHANKA, BENGALURU.

CONFIGURATION
RESIDENTIAL



AJMERA
Florenza 

~1.19 LACS Sq.ft.
CARPET AREA

~INR 87 Cr
BALANCE REVENUE POTENTIAL

LOCATION
YELAHANKA, BENGALURU.

CONFIGURATION
RESIDENTIAL

ONGOING PROJECTS

Project	Ownership	Total Carpet Area (Sq. ft.)	Completion %	Carpet Area Sold (Sq. ft.)	Revenue Recognised (INR Cr)	Revenue Unrecognised (INR Cr)	Carpet Area Unsold (Sq. ft.)	Estimated Value of Unsold Area (INR Cr)	Completion Status
Manhattan	100%	4,98,096	24%	125,565	-	354	3,72,531	1,146	Under Construction
Aeon, Zeon, Treon	100%	9,58,348	100%	9,42,447	2,168	-	15,901	37	OC Received
Sikova	100%	1,27,876	52%	74,659	75	69	53,217	106	Under Construction
Greenfinity	100%	69,652	68%	43,178	82	39	26,474	68	Super Structure Completed
Lugaano	70%	1,16,775	55%	46,920	-	34	69,855	51	Under Construction
Florenza	70%	1,18,830	3%	10,254	-	8	1,08,576	79	Under Construction
Nucleus – Resi	70%	1,88,666	99%	1,73,783	124	13	14,882	13	OC Received
Nucleus – C	70%	1,03,149	48%	22,705	-	19	80,444	68	Under Construction
Nucleus Commercial	70%	1,05,000	75%	-	-	-	1,05,000	105	OC Received
TOTAL		22,86,392		14,39,511	2,449	536	8,46,880	1,673	

Note: Nucleus commercial carpet space of 1.05 Lacs Sq. ft. having revenue potential of ~INR 105 Cr, has now been strategically moved from rental based cash flow model to an outright sale model

UPCOMING PROJECTS

POTENTIAL LAUNCHES IN FY 23 & FY 24

Project Name	Location	Project Type	Ownership %	Estimated Launch (Month, Year)	Estimated Completion (Month, Year)	Estimated Revenue (INR Cr)	Estimated Carpet Area (Sq.ft)
Codename Ghatkopar	Mumbai	Residential	100%	Dec 22	Dec 24	250	95,000
Codename Juhu	Mumbai	Residential	100%	Sept 22	Sept 24	150	30,700
Central Mumbai 2	Mumbai	Residential	85%	Mar 23	Mar 26	975	489,615
Central Mumbai 1	Mumbai	Mix Use	100%	Sept 23	Sept 26	795	398,182
TOTAL						2,170	10,13,497

~19.7
Mn Sq.ft.

COMPLETED
PROJECTS

~1.3
Mn Sq.ft.

EXISTING
PORTFOLIO

~0.6
Mn Sq.ft.

FY23
LAUNCHES

~0.4
Mn Sq.ft.

FY24
LAUNCHES

~11.8
Mn Sq.ft.

FUTURE
POTENTIAL

~14.1
Mn Sq.ft.

TOTAL
PORTFOLIO

REVENUE VISIBILITY

Advanced Stage Projects

(Aeon, Zeon, Treon, Nucleus AB & Commercial)



Pre-sales revenue to be recognized from nearly completed projects



Sales revenue from unsold inventory

INR **168** Cr
envisaged in less than 12 months

Mid Stage Projects

(Sikova, Greenfinity, Nucleus C, Lugaano & Florenza)



Pre-sales revenue to be recognized from mid stage projects



Sales revenue from unsold inventory

INR **541** Cr
envisaged over the next 33 months

Upcoming Projects



Sales revenue from Manhattan launched in Apr'22



Sales revenue from launches in FY23 & FY24

TOTAL REVENUE POTENTIAL
~INR **4,300** Cr

INFLECTION POINT – THE START OF AN UNPRECEDENTED GROWTH JOURNEY



5X GROWTH PLAN



Unlocking development potential of owned land banks



Targeting Inorganic growth through low capex acquisitions by JV / JDA / DA model, asset light approach



Robust business pipeline for next 15 months



4 project launches expected in next 24 months

FINANCIAL PERFORMANCE – FY21, FY22 & Q1FY23

Particulars (INR Cr)	FY21	FY22	Q1 FY23
Total Revenue	352	489	55 [^]
EBIDTA	100	123	18 [*]
<i>EBIDTA Margin</i>	28.6%	25.1%	33.1%
PBT	41	62	15
<i>PBT Margin</i>	11.7%	12.6%	28.1%
PAT	30	45	12
<i>PAT Margin</i>	8.6%	9.3%	21.0%
Gross Debt	745	830	805
Debt to Equity	1.12	1.17	1.12
Cost of Debt	12.0%	11.2%	11.6%

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

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

AJMERA RISE

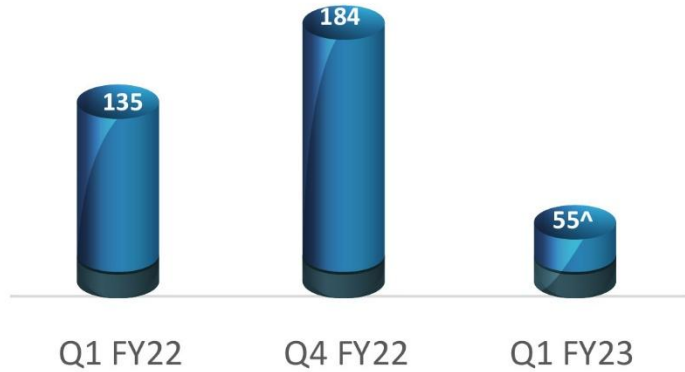
NEWSLETTER



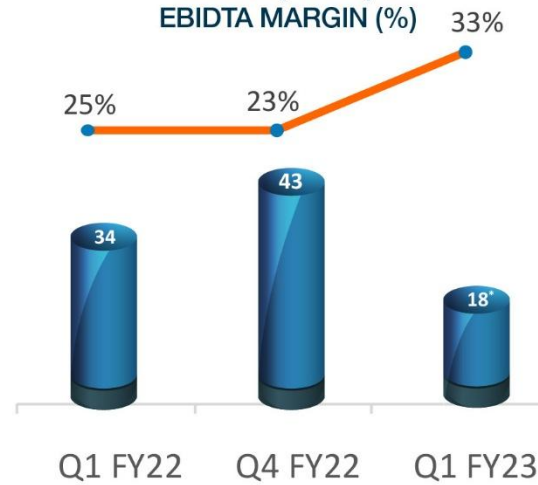
ANNEXURES

FINANCIAL HIGHLIGHTS – Q1 FY23

TOTAL REVENUE
(INR Cr)



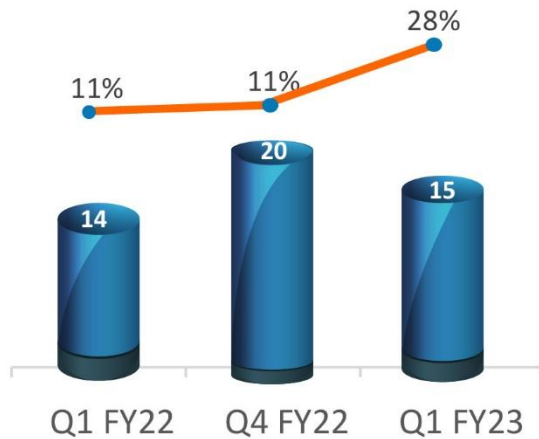
EBIDTA (INR Cr) &
EBIDTA MARGIN (%)



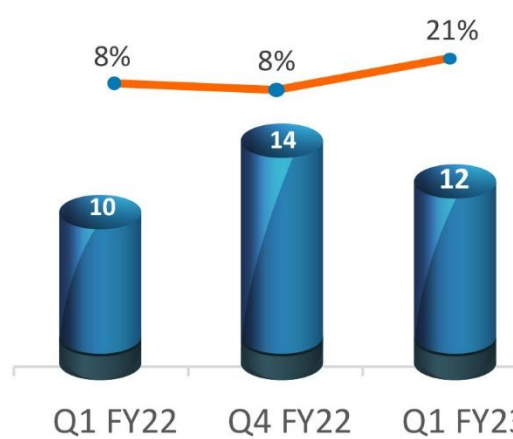
Operational Efficiency Spurring Growth

- » Normalized PAT margin at 9.3% maintained
- » Operational efficiency despite inflationary pressure and input cost rise
- » Continued debt reduction by INR 25 Cr

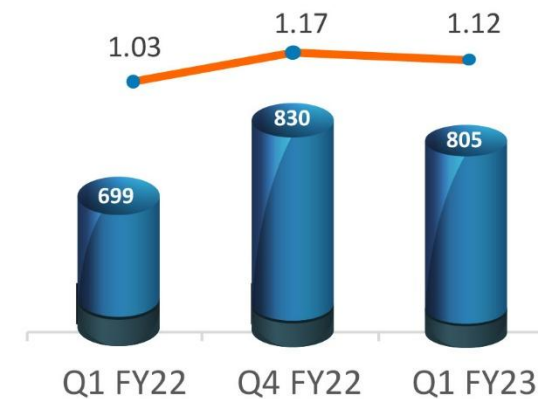
PBT (INR Cr) &
PBT MARGIN (%)



PAT (INR Cr) &
PAT MARGIN (%)



SECURED DEBT (INR CR)
& DEBT TO EQUITY RATIO



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

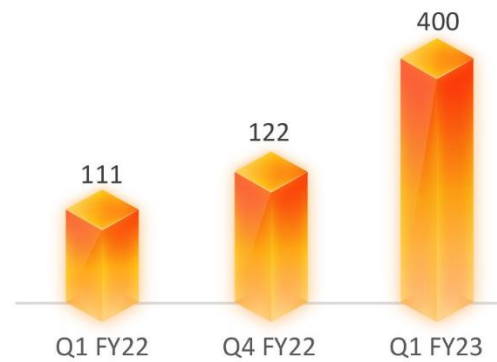
* EBIDTA includes contribution on account of above revenue

OPERATIONAL HIGHLIGHTS – Q1 FY23

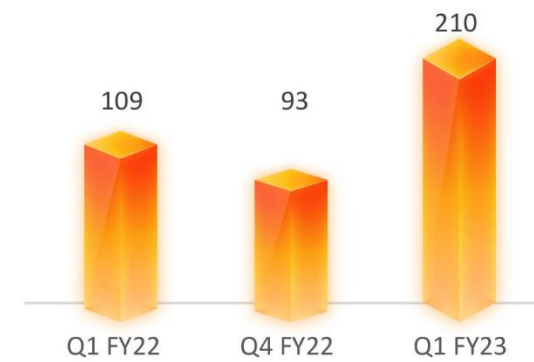
VOLUME (Sq.ft.)



SALES VALUE (INR Cr)



COLLECTIONS (INR Cr)



REALIZATION (INR PER Sq.ft.)



Operational Efficiency Spurring Growth

- » Exponential 155% YoY rise in sales volume
- » Steep 261% YoY rise in sales value
- » Successful launch of Manhattan gave impetus to record sales and carpet area sold during the last quarter

PROJECT-WISE SALES & COLLECTIONS FOR Q1 FY23

Project	Location	Area Sold (Carpet Sq. ft.)	Sales Value (INR Cr.)	Realization (INR/Sq. ft.)	Collections (INR Cr)
Manhattan	Mumbai	125,565	354	28,169	79
Aeon, Zeon, Treon	Mumbai	-	-	-	33
Sikova	Mumbai	10,977	20	18,396	33
Greenfinity	Mumbai	3,592	9	25,625	15
Nucleus	Bengaluru	14,779	15	9,910	45
Lugaano	Bengaluru	-	-	-	2
Casa Vyoma & Enigma	Ahmedabad	2,526	2	9,187	3
TOTAL		157,438	400	25,411	210

PROJECT-WISE REVENUE RECOGNITION – ADVANCED STAGE PROJECTS

Projects	Completion as on 30 Jun 2022	Total Carpet Area Sold (Sq.ft.)	Sales Book as on 30 Jun 2022 (INR Cr)	Revenue Recognised (INR Cr)	Balance Revenue Recognition (INR Cr)	Unsold Carpet Area(Sq.ft.)	Estimated Sale value (INR Cr)	Revenue Potential (INR Cr) FY23
(i)	(ii)	(iii)	(iv)	(v)	(vi)= (iv) – (v)	(vii)	(viii)	(ix)= (vi) + (viii)
Aeon	100%	154,899	317	317	-	1,412	3	3
Aeon II	100%	50,235	129	129	-	-	-	-
Zeon	100%	395,166	944	944	-	12,026	28	28
Treon	100%	342,147	778	778	-	2,463	6	6
Nucleus Resi	99%	173,783	137	124	13	14,882	13	26
Nucleus Commercial	75%	-	-	-	-	105,000	105	105
TOTAL		11,16,230	2,305	2,292	13	1,35,783	155	168

Sale Book as on
30 June 2022
INR 2,305 Cr

Revenue to be
recognized on
committed sales
INR 13 Cr

Revenue to be
recognized from
unsold stock
INR 155 Cr

Total Revenue
Potential
INR 168 Cr

Note: Nucleus commercial carpet space of 1.05 Lacs Sq. ft. having revenue potential of ~ INR 105 Cr, has now been strategically moved from rental based cash flow model to an outright sale model

PROJECT-WISE REVENUE RECOGNITION – MID STAGE PROJECTS

Projects	Completion as on 30 Jun 2022	Total Carpet Area Sold (Sq.ft.)	Sales Book as on 30 Jun 2022 (INR Cr)	Revenue Recognised (INR Cr)	Balance Revenue Recognition (INR Cr)	Unsold Carpet Area(Sq.ft.)	Estimated Sale value (INR Cr)	Revenue Potential (INR Cr) FY23
(i)	(ii)	(iii)	(iv)	(v)	(vi)= (iv) – (v)	(vii)	(viii)	(ix)= (vi) + (viii)
Sikova	52%	74,659	144	75	69	53,217	106	175
Greenfinity	68%	43,178	121	82	39	26,474	68	107
Lugaano	55%	46,920	34	-	34	69,855	51	85
Nucleus – C	48%	22,705	19	-	19	80,444	68	87
Florenza	3%	10,254	8	-	8	108,576	79	87
TOTAL		1,97,716	326	157	169	3,38,566	372	541

Sale Book as on
30 June 2022
INR 326 Cr

Revenue to be
recognized on
committed sales
INR 169 Cr

Revenue to be
recognized from
unsold stock
INR 372 Cr

Total Revenue
Potential
INR 541 Cr

THANK YOU

Ajmera Realty & Infra India Limited

Contact Info:

Ajmera Realty and Infra India Limited

E-mail: ir@ajmera.com

Registered Office:

Ajmera Realty & Infra India Ltd ,
2nd Floor, Citi Mall, Andheri Link Road,
Andheri (West), Mumbai - 400053

Phone: 022 - 6698 4000

CIN No.: L27104MH1985PLC035659

Website: www.ajmera.com