

# Ajmera Realty & Infra India Limited

Regd. Office: "Citi Mall", 2<sup>nd</sup> 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: July 25, 2023

<b>The Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001  <b>Script Code: 513349</b>	<b>National Stock Exchange of India Limited</b> 5 <sup>th</sup> Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400051  <b>Script Code: AJMERA</b>
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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 **Tuesday, July 25, 2023**, which commenced at 4:20 P.M. and concluded at 5:30 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 First Quarter ended June 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.
2. Appointment of Mr. Vinay Parekh as an Internal Auditor of the Company with effect from July 25, 2023.
3. Appointment of Mr. Kartik Sharma as the Company Secretary and Compliance Officer of the Company (to be termed as Key Managerial Personnel under Section 203 of the Companies Act, 2013 and rules made under) with effect from July 25, 2023.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed **Annexure – 1.**

Further, pursuant to the changes in Key Managerial Personnel of the Company as approved by the Board, following are the revised authorities issued under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 as mentioned in **Annexure – 2.**

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The Trading Window for dealing in securities of the Company will be re-opened from July 28, 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**

**NITIN BAVISI  
CHIEF FINANCIAL OFFICER**

**Enc.: As above**

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## Annexure - 1

Details required under Regulation 30 read with and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Disclosure Mr. Vinay Parekh	Disclosure Mr. Kartik Sharma
1.	Reason of change viz. appointment, resignation, removal, death or otherwise	Appointment as an Internal Auditor	Appointment as the Company Secretary and Compliance Officer
2.	Date of Appointment /cessation & Term of appointment	Appointment in the Board Meeting held on July 25, 2023 and on such terms as mutually agreed between the Company and Mr. Vinay Parekh	Appointment in the Board Meeting held on July 25, 2023 and on such terms as mutually agreed between the Company and Mr. Kartik Sharma
3.	Brief Profile	<p>Mr. Vinay Parekh is a Chartered Accountant by qualification and a commerce graduate with Bachelor's Degree in Law.</p> <p>Mr. Vinay Parekh is having an overall experience of more than 16 years in handling Internal Audit, System Controls and Process Improvements. The experience spreads across various sectors like Manufacturing, Retail, Service, IT and Construction Industry. Before joining Ajmera, he was with Macrotech Developers (Lodha) as DGM Internal Audit.</p>	<p>Mr. Kartik Sharma holds a Master's Degree in Commerce &amp; Law graduate from Rajasthan University. He is also an Associate Member of the Institute of Company Secretaries of India (ICSI), having an overall experience of 6 years in handling Corporate Governance, Listing Compliances and Compliances under FEMA, SAST, PIT, Companies Act, 2013 and other Corporate Laws are his areas of expertise. Before joining Ajmera, he was with KSS Limited (Formerly Known as K Sera Sera Limited) as Company Secretary &amp; Compliance officer.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable

## Annexure - 2

Details of Company Officials authorised to determine the materiality of events:

Purpose	Name of the Officials	Designation	Contact Details
Determining Materiality	Mr. Manoj Ajmera	Managing Director	Citi Mall, New Link Road, Andheri West, Mumbai – 400053 Tel - 022-66984000 Fax - 022-26325902
	Mr. Nitin Bavisi	Chief Financial Officer	
	Mr. Kartik Sharma	Company Secretary and Compliance Officer	
Making Disclosures	Mr. Nitin Bavisi	Chief Financial Officer	Email - <a href="mailto:investors@ajmera.com">investors@ajmera.com</a>
	Mr. Kartik Sharma	Company Secretary and Compliance Officer	



**AJMERA REALTY & INFRA INDIA LIMITED**  
 CIN: L27104MH1985PLC035659  
 Regd. Off. : "Citi Mall" Link Road Andheri (W) Mumbai - 400 053  
**UN-AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2023**

Part I		Consolidated Results				Standalone Results			
Sr. No.	Particulars	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	<b>Income From Operations</b>								
	a) Revenue from Operation	11,605	11,425	5,231	43,110	9,852	9,709	5,221	36,102
	b) Other Operating Income	-	-	-	-	-	-	-	-
	c) Other Income	152	355	281	953	104	139	202	534
	<b>Total Income From Operations (a+b+c)</b>	<b>11,757</b>	<b>11,780</b>	<b>5,512</b>	<b>44,063</b>	<b>9,956</b>	<b>9,848</b>	<b>5,423</b>	<b>36,636</b>
2	<b>Expenses:</b>								
	a) Cost of Material Consumed/ Construction Related Costs	7,262	12,732	3,402	33,754	6,151	6,740	3,387	23,558
	b) Changes in Inventories	58	(4,879)	-	(4,879)	-	-	-	-
	d) Employees benefit Expenses	564	470	284	1,792	459	403	241	1,470
	e) Finance Cost	928	1,469	246	3,627	669	587	241	1,999
	f) Depreciation and Amortization Expense	30	45	31	150	30	31	31	121
	<b>Total Expenses</b>	<b>8,842</b>	<b>9,837</b>	<b>3,963</b>	<b>34,444</b>	<b>7,309</b>	<b>7,761</b>	<b>3,900</b>	<b>27,148</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>2,915</b>	<b>1,943</b>	<b>1,549</b>	<b>9,619</b>	<b>2,647</b>	<b>2,087</b>	<b>1,523</b>	<b>9,488</b>
4	Less : Exceptional Items	-	-	-	-	-	-	-	-
5	<b>Profit/(Loss) Before Tax After exceptional items (3-4)</b>	<b>2,915</b>	<b>1,943</b>	<b>1,549</b>	<b>9,619</b>	<b>2,647</b>	<b>2,087</b>	<b>1,523</b>	<b>9,488</b>
6	<b>Tax Expense</b>	<b>758</b>	<b>464</b>	<b>389</b>	<b>2,460</b>	<b>666</b>	<b>525</b>	<b>384</b>	<b>2,388</b>
	Current Tax	758	464	389	2,460	666	525	384	2,388
	Deferred Tax	-	-	-	-	-	-	-	-
7	<b>Profit/(Loss) after Tax before Minority Interest (6-7)</b>	<b>2,157</b>	<b>1,479</b>	<b>1,160</b>	<b>7,159</b>	<b>1,981</b>	<b>1,562</b>	<b>1,139</b>	<b>7,100</b>
8	Less : Non Controlling Interests	50	(32)	3	9	-	-	-	-
9	<b>Profit/(Loss) after Tax and Minority Interest (7-8)</b>	<b>2,107</b>	<b>1,511</b>	<b>1,157</b>	<b>7,150</b>	<b>1,981</b>	<b>1,562</b>	<b>1,139</b>	<b>7,100</b>
10	<b>Other Comprehensive Income</b>	<b>-</b>	<b>21</b>	<b>-</b>	<b>26</b>	<b>-</b>	<b>21</b>	<b>-</b>	<b>26</b>
	a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-
	i) Remeasurements of the defined benefit plans	-	21	-	26	-	21	-	26
	ii) Equity Instruments through other comprehensive Income	-	-	-	-	-	-	-	-
	b) Tax relating to items that will not be reclassified to Profit and Loss	-	-	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>2,107</b>	<b>1,532</b>	<b>1,157</b>	<b>7,176</b>	<b>1,981</b>	<b>1,583</b>	<b>1,139</b>	<b>7,126</b>
12	<b>Paid up Equity Share Capital (Face Value Rs. 10/- per share)</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>
13	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>73,819</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,882</b>
14	<b>Net Worth</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>77,367</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>70,430</b>
14	<b>EPS (of Rs.10/- each)</b>								
	(a)Basic	5.94	4.32	3.26	20.22	5.58	4.46	3.21	20.08
	(b)Diluted	5.94	4.32	3.26	20.22	5.58	4.46	3.21	20.08

*AD*



1	The above consolidated and standalone financial results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 25th July, 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	The figures for the quarter ended 31st March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.
6	The previous period's figures have been regrouped or rearranged wherever necessary.

Place: Mumbai  
Date: 25th July, 2023



For Ajmera Realty & Infra India Limited

Manoj I. Ajmera  
Managing Director

**V. PAREKH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

37, HAMAM STREET, 2nd FLOOR, FORT, MUMBAI - 400 001. TEL. 22650264, 22653555, 22666219 E-mail: mail@vparekh.com

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**LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2023 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,  
AJMERA REALTY & INFRA INDIA LIMITED  
Mumbai.

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **AJMERA REALTY & INFRA INDIA LIMITED** (hereinafter referred to as 'the Holding Company') and its subsidiaries/ Associates (collectively referred to as 'the Group') for the quarter ended June 30, 2023 ("the Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

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.



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.

The Statement includes results of the following entities:

Sr No	Name of the Entity
<b>A</b>	<b>Subsidiaries</b>
	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>B</b>	<b>Associates/Joint ventures</b>
	Ultratech Property Developers Private Limited
	Ajmera Housing Corporation Bangalore
	V.M. Procon Private Limited
	Sumedha Spacelinks LLP
	Offbeat Tech Park LLP

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

Attention is drawn to the fact that the figures for the period ended 31<sup>st</sup> March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to



the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Corresponding figures for all periods prior to the quarter ended 30th September, 2022 included in the Statement are based on the previously issued financial results that were reviewed by the predecessor auditors who expressed unmodified review opinion vide their report dated 8th August, 2022 on the quarterly financial results for the period ended 30th June, 2022, furnished to us and relied upon by us for the purpose of our review opinion on the statement.

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



*Rasesh V Parekh*

**RASESH V. PAREKH - PARTNER**  
MEMBERSHIP NO. 38615  
UDIN: - 23038615BGVNSN8642

PLACE : MUMBAI,  
DATED: 25<sup>TH</sup> JULY, 2023



**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2023 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,  
AJMERA REALTY & INFRA INDIA LIMITED  
Mumbai.

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **AJMERA REALTY & INFRA INDIA LIMITED** ("the Company"), for the quarter ended June 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.

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.

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



Attention is drawn to the fact that the figures for the period ended 31<sup>st</sup> March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Corresponding figures for all periods prior to the quarter ended 30th September, 2022 included in the Statement are based on the previously issued financial results that were reviewed by the predecessor auditors who expressed unmodified review opinion vide their report dated 8th August, 2022 on the quarterly financial results for the period ended 30th June, 2022, furnished to us and relied upon by us for the purpose of our review opinion on the statement.

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



*Rasesh V. Parekh*

RASESH V. PAREKH - PARTNER  
MEMBERSHIP NO. 38615  
UDIN: - 23038615BGVNSM9536

PLACE : MUMBAI,  
DATED: 25<sup>TH</sup> JULY, 2023