

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/2021-22

Date: 11th November, 2021

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,

This is to inform you that the meeting of Board of Directors of the Company was held on Thursday, 11th November, 2021 which commenced at 3.30 P.M. and concluded at 4.40 P.M. at the registered office of the Company situated at "Citi Mall, 2nd Floor, New Link Road, Andheri (W), Mumbai –400 053. It has inter-alia, considered and approved: -

1. Standalone and Consolidated Unaudited Financial Results of the Company for the Second Quarter and Six Months ended September 30, 2021 along with Limited Review Report thereof.

The copy of the Financial Results and Limited Review report thereon is annexed herewith for your records.

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

Thanking You,

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED


HARSHINI B. PARIKH
COMPANY SECRETARY & COMPLIANCE OFFICER
Encl: As above



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, 2021

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
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations												
	a) Revenue from operations	9,848	13,462	10,770	23,310	14,727	34,672	9,687	10,514	5,374	20,201	9,312	28,868
	b) Other operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	c) Other Income	160	65	162	225	221	507	88	55	50	143	108	253
	Total Income From Operations (a+b+c)	10,008	13,527	10,932	23,535	14,948	35,179	9,775	10,569	5,424	20,344	9,420	29,121
2	Expenses:												
	a) Cost of Material Consumed/ Construction and Other Expenses related costs	6,959	9,412	7,301	16,371	9,556	22,573	6,927	7,315	3,258	14,242	5,513	18,418
	b) Changes in Inventories	-	-	-	-	-	-	-	-	-	-	-	-
	c) Employees benefit Expenses	572	711	706	1,283	1,135	2,557	560	581	501	1,141	930	2,326
	d) Finance Cost	948	1,917	1,709	2,865	2,723	5,771	943	1,460	1,021	2,403	2,034	5,072
	e) Depreciation and Amortization Expense	44	44	50	88	92	178	36	37	42	73	77	148
	f) Other expenses	-	-	-	-	-	-	-	-	-	-	-	-
	Total Expenses	8,523	12,084	9,766	20,607	13,504	31,079	8,466	9,393	4,822	17,859	8,554	25,964
3	Profit/(Loss) before exceptional items and tax (1-2)	1,485	1,443	1,166	2,928	1,442	4,100	1,309	1,176	602	2,485	866	3,157
4	Less : Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) before extra-ordinary item and tax (3-4)	1,485	1,443	1,166	2,928	1,442	4,100	1,309	1,176	602	2,485	866	3,157
6	Less : Extra-ordinary item	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit/(Loss) before Tax After exceptional items (5-6)	1,485	1,443	1,166	2,928	1,442	4,100	1,309	1,176	602	2,485	866	3,157
8	Tax Expense	340	376	309	716	375	951	329	296	152	625	218	794
	Current Tax	340	376	309	716	375	951	329	296	152	625	218	794
	Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) after Tax before Non Controlling interests (7-8)	1,145	1,067	857	2,212	1,067	3,149	980	880	450	1,860	648	2,363
10	Less : Non Controlling Interests	2	41	87	43	87	131	-	-	-	-	-	-
11	Profit/(Loss) after Tax and Non Controlling Interests(9-10)	1,143	1,026	770	2,169	980	3,018	980	880	450	1,860	648	2,363
12	Other Comprehensive Income												
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	71	-	-	-	-	-	71
	(ii) Remeasurements of Defined Benefit Plans	-	-	-	-	-	-	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	1,143	1,026	770	2,169	980	3,089	980	880	450	1,860	648	2,434
14	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
15	Other Equity												
					65,087	61,307	62,918				58,380	55,232	56,520
	Net worth				68,635	64,855	66,466				61,929	58,780	60,069
	EPS (of Rs. 10/- each) ((for continuing and discontinued operations)												
	(a) Basic	3.22	2.89	2.17	6.11	2.76	8.71	2.76	2.48	1.27	5.24	1.83	6.86
	(b) Diluted	3.22	2.89	2.17	6.11	2.76	8.71	2.76	2.48	1.27	5.24	1.83	6.86



STATEMENT OF ASSETS & LIABILITIES AS ON 30th SEPTEMBER, 2021

(Rs. In Lakhs)

Sr.No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 30th September, 2021	As at 31st March, 2021	As at 30th September, 2021	As at 31st March, 2021
		Unaudited	Audited	Unaudited	Audited
A	ASSETS				
1	Non Current Assets				
	Property Plant & Equipment	617	683	6,045	5,609
	Capital work-in-progress	-	-	-	-
	Investment Property	-	-	-	-
	Goodwill	-	-	4,160	4,160
	Intangible assets under development	-	-	-	-
	Other Intangible Assets	7	7	7	7
	Biological Assets other than bearer plants	-	-	-	-
	Financial Assets				
	(i) Trade Receivables	-	-	85	85
	(ii) Investments	11,257	13,417	1,433	3,448
	(iii) Loans	60,620	59,807	44,857	46,440
	(iv) Other Financial Assets	258	258	258	258
	Deferred tax assets (net)	-	-	-	-
	Other Non Current Assets	2,840	2,642	3,361	3,068
	Total Non Current Assets	75,599	76,814	60,206	63,075
2	Current Assets				
	Inventories	48,054	53,441	83,159	90,999
	Financial Assets				
	(i) Investments	-	-	812	1,562
	(ii) Trade Receivables	12,921	12,724	21,011	17,932
	(iii) Cash and Cash Equivalents	632	491	1,517	2,598
	(iv) Bank balances other than (iii) above	184	1,422	526	1,759
	(v) Loans	24	18	325	20
	(vi) Other Financial Assets	-	-	-	-
	Current Tax Assets (Net)	1,180	1,242	1,182	1,243
	Other Current Assets	1,541	1,396	10,672	10,601
	Total Current Assets	62,536	70,734	119,204	126,624
	Total Assets	138,135	147,548	179,410	189,699
B	EQUITY AND LIABILITIES				
	Equity				
	Equity Share Capital	3,548	3,548	3,548	3,548
	Other Equity	58,380	56,520	65,087	62,918
	Equity Attributable to Owners of the Company	61,928	60,068	68,635	66,466
	Non Controlling Interests			7,564	10,151
	Liabilities				
1	Non Current Liabilities				
	Financial Liabilities				
	(i) Borrowings	54,796	61,943	65,501	69,420
	(ii) Trade Payables				
	(A) total outstanding dues of micro enterprises and small enterprises	15	-	15	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	2,027	1,972	2,028	1,973
	(iii) Other Financial Liabilities	-	-	7	7
	(iv) Lease Liabilities	-	-	-	-
	Deferred tax liabilities (Net)	-	-	-	-
	Provisions	302	302	302	302
	Other Non Current Liabilities	9,752	15,969	11,233	17,431
	Total Non Current Liabilities	66,892	80,186	86,650	97,284
2	Current Liabilities				
	Financial liabilities				
	(i) Borrowings	-	-	1,747	5,955
	(ii) Trade Payable				
	(A) total outstanding dues of micro enterprises and small enterprises	27	5	27	5
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	1,470	2,163	2,160	2,660
	(iii) Other Financial Liabilities	5,799	2,798	6,076	3,069
	(iv) Lease Liabilities	-	-	-	-
	(v) Other Current Liabilities	707	512	12,795	10,236
	(vi) Provisions	1,312	1,816	1,312	1,816
	(vii) Other Tax liabilities (Net)	-	-	8	8
	Total Current Liabilities	9,315	7,294	24,125	23,949
	Total Equity and Liabilities	138,135	147,548	179,410	189,699



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

Sr.No	Particulars	STANDALONE		CONSOLIDATED	
		Half Year ended 30th September 2021	Half Year ended 30th September 2020	Half Year ended 30th September 2021	Half Year ended 30th September 2020
		Unaudited	Unaudited	Unaudited	Unaudited
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit before tax as per Statement of Profit and Loss	2,485	866	2,928	1,443
	Adjustments for				
	Depreciation and amortisation	73	77	88	92
	Interest Income (including fair value change in financial instruments)	(11)	(33)	-	-
	Interest expenses (including fair value change in financial instruments)	2,403	2,034	2,865	2,723
	Re-Measurement gains/(losses) on defined benefit plans	-	-	-	-
	Dividend Income	(15)	-	-	-
	Operating Profit before working capital changes	4,945	2,944	5,881	4,258
	Movements in working capital:				
	Increase/(decrease) in trade payables	(601)	(1,373)	(608)	(1,405)
	Increase/(decrease) in Other Liabilities	(3,022)	(6,467)	(3,219)	(5,619)
	Increase/(decrease) in provisions	(504)	232	(504)	232
	Decrease/(increase) in Loans and Advances	(818)	(2,812)	1,277	682
	Decrease/(increase) in trade receivables	(197)	(2,737)	(3,079)	(8,010)
	Decrease/(increase) in Inventories	7,387	1,554	7,841	2,399
	Decrease/(increase) in Other Current Assets	-	-	(10)	-
	Cash generated from/(used in) operating activities	7,190	(10,679)	7,579	(7,263)
	Direct taxes paid	(626)	(218)	(716)	(375)
	Net cash flow from/(used in) operating activities (A)	6,564	(10,897)	6,863	(7,638)
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Addition to Purchase	(6)	-	(567)	(1,848)
	Interest received	1	33	-	-
	Dividend received	15	-	-	-
	Net Proceeds from/(Investments in) bank Deposits having original maturity of more than 3 months	1,238	(700)	1,233	(848)
	(Increase) / decrease in other assets	(281)	486	(293)	351
	Net cash flow from/(used in) investing activities (B)	967	(181)	373	(2,345)
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from borrowings	(7,147)	14,209	(8,127)	13,838
	(Acquisition) / sale of investments (net)	2,160	-	2,765	461
	Interest paid	(2,403)	(2,034)	(2,865)	(2,723)
	Dividend paid (including dividend distribution tax)	-	-	-	-
	Net cash flow from/(used in) financing activities (C)	(7,390)	12,175	(8,227)	11,576
	Net increase/(decrease) in cash and cash equivalents (A)+(B)+ (C)	141	1,097	(991)	1,593
	Add: Cash and cash equivalents at the beginning of the Period	491	345	2,508	841
	Cash and cash equivalents at the end of the Period	632	1,442	1,517	2,434
	Reconciliation of Cash and cash equivalents at the end of the Period				
	Cash and cash equivalents as per Cash Flow	632	1,442	1,517	2,434
	Add: Other Bank balance	-	-	-	-
	Cash and cash equivalents as per Balance Sheet	632	1,442	1,517	2,434

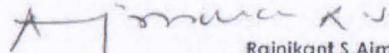


Notes	
1	The above Results, Statement of Assets & Liabilities and Cashflow statement were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at its Meeting held on 11th November, 2021 along with Limited Review Report given by the Statutory Auditors.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3	Previous years figures have been regrouped, re-arranged and re-classified wherever necessary to confirm to current period's classification.
4	The Company is engaged in one segment viz. "Real Estate /Real Estate Development and Related Activities" and as such, during the current quarter there are no separate reportable segment as per IND AS -108 "Operating Segments".
5	The Company's operations were impacted by the Covid 19 pandemic. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and estimates of residual costs to complete ongoing projects. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in the future could be different from that estimated as of the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

Place: Mumbai
Date: 11th November, 2021



For Ajmera Realty & Infra India Limited


Rajnikant S. Ajmera
Chairman & Managing Director



**MANESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS**

ICAI
FIRM REG. No.
115832W

H.O. Vadodara: 611/701, Centre Point, R.C. Dutt Road, Alkapuri, Vadodara - 390 007.

Tel:(0265) 2352544 Email: maneshmehta84@gmail.com, GST: 24AAFFM6500Q173

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**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, 2021 ("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.



PLACE : VADODARA,
DATED: 11TH NOVEMBER, 2021

**FOR MANESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 115832W**


**MANESH P MEHTA PARTNER
MEMBERSHIP NO. 36032
UDIN: - 21036032AAAAEK8498**



MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

ICAI
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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 "Holding Company") and its subsidiaries/Associates (collectively referred to as "the Group") for the quarter and the half year ended September 30, 2021 ("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:





MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

ICAI
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Sr No	Name of the Entity	Relationship
1	Jolly Brothers Private limited	Subsidiary
2	Ajmera Estate Karnataka Private Limited	Subsidiary
3	Ajmera Clean Green Energy Limited	Subsidiary
4	Ajmera Realty Ventures Private Limited	Subsidiary
5	Ajmera Realcon Private Limited	Subsidiary
6	Radha Raman Dev Ventures Private Limited	Subsidiary
7	Ajmera Corporation UK Limited	Subsidiary
8	Laudable Infrastructure LLP	Subsidiary
9	Sana Buildpro LLP	Subsidiary
10	Ajmera Infra Development LLP	Subsidiary
11	Sana Building Products LLP	Subsidiary
12	Ajmera Mayfair Global W.L.L.	Subsidiary
13	Anirdesh Developers LLP	Subsidiary
14	Shree Yogi Realcon Private Limited	Subsidiary
15	Ultra tech Property Developers Pvt Ltd	Associate
16	V M Procon Private Limited	Associate
17	Sumedha Spacelinks LLP	Associate

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.



PLACE : VADODARA,
DATED: 11TH NOVEMBER, 2021

**FOR MANESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 115832W**

Manesh

**MANESH P MEHTA PARTNER
MEMBERSHIP NO. 36032
UDIN: - 21036032AAAAEL8288**