

# Ajmera Realty & Infra India Limited

Regd. Office: "Citi Mall", 2<sup>nd</sup> Floor, Link Road, Andheri (West), Mumbai 400 053

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CIN NO. L27104 MH 1985 PLC035659



Ref: SEC/ARIL/BSE-NSE/2023-24

Date: May 11, 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: Investor Presentation Quarter and Financial Year ended March 31, 2023.**

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 a copy of the Investor presentation on the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2023.

The copy of the same shall be uploaded on the Company's website viz., [www.ajmera.com](http://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

FY 2023



Built on Trust

Ajmera Realty & Infra India Limited

# INVESTOR PRESENTATION

Q4 FY23

[www.ajmera.com](http://www.ajmera.com)



# 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.

# PERFORMANCE & OPERATIONS BUSINESS UPDATES

Making Strides

# Key Business Highlights – FY23



**~INR 842 Cr**

Sales Value

95% YoY Increase



**~INR 532 Cr**

Collections

35% YoY Increase



**~INR 72 Cr**

16% PAT Margin

58% YoY Increase in PAT  
PAT Margin accelerated by 75%



**~INR 54 Cr**

~7% Debt Reduction on YoY basis

INR 776 Cr of Debt as on FY23



**3,70,219 Sq. ft**

Sales Volume

50% YoY Increase



**Codename Vikhroli**

Land Acquisition

Sales potential of ~INR 550 Cr  
Launch expected by Q4 FY24



**Project Launched**

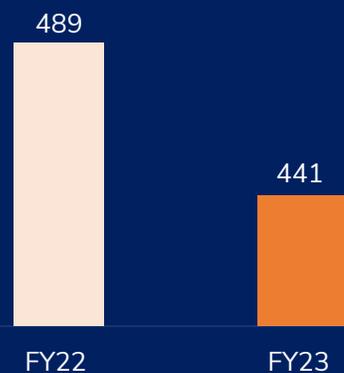
2 Project Launched with sales velocity

-Manhattan: ~INR 1500 cr

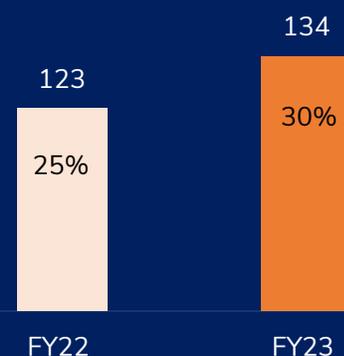
-Prive: ~INR 150 cr

# Financial Highlights – FY23

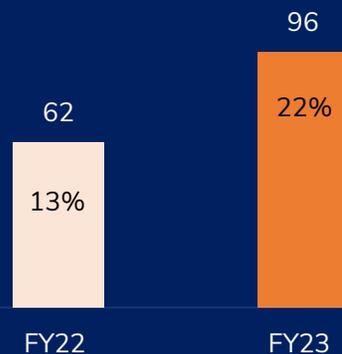
TOTAL REVENUE (INR Cr)



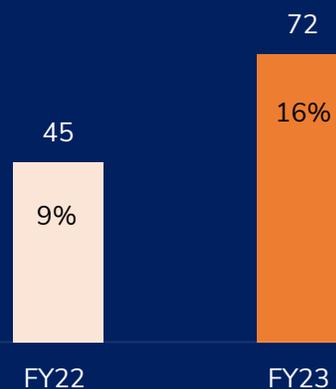
EBIDTA (INR Cr) & EBIDTA MARGIN (%)



PBT (INR Cr) & PBT MARGIN (%)



PAT (INR Cr) & PAT MARGIN (%)



## Financial Performance

**Manhattan** qualified for revenue recognition during the year of launch

**9% YoY increase** in EBIDTA

**56% YoY increase** in PBT

**58% YoY increase** in PAT

# Operational Highlights – FY23

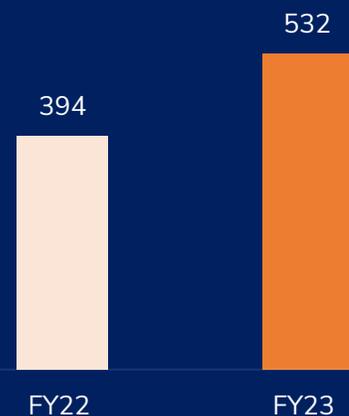
SALES VOLUME (Sq. ft.)



SALES VALUE (INR Cr)



COLLECTIONS (INR Cr)



REALIZATION (INR PER Sq. ft.)



## Operational Performance

**50% YoY increase** in Sales Volume

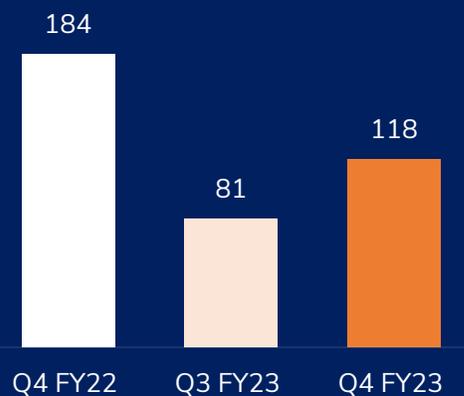
**95% YoY increase** in Sales Value

**35% YoY increase** in Collection

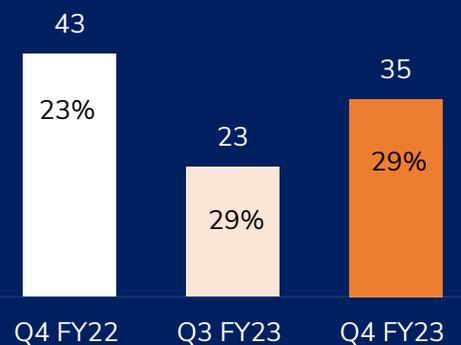
**31% YoY increase** in Average Realization

# Financial Highlights – Q4 FY23

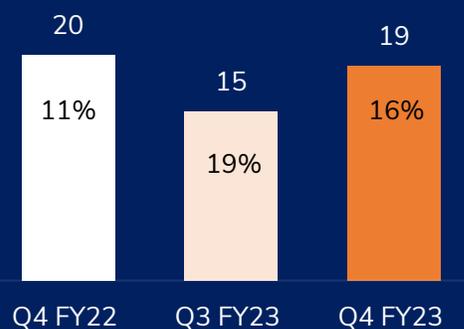
TOTAL REVENUE (INR Cr)



EBIDTA (INR Cr) & EBIDTA MARGIN (%)



PBT (INR Cr) & PBT MARGIN (%)



PAT (INR Cr) & PAT MARGIN (%)



## Financial Performance

**46% QoQ increase** in Total Revenue

**47% QoQ increase** in EBIDTA

**26% QoQ increase** in PBT

**42% QoQ increase** in PAT

# Operational Highlights – Q4 FY23



## Operational Performance

**Stable YoY** Sales Volume

**16% YoY increase** in Sales Value

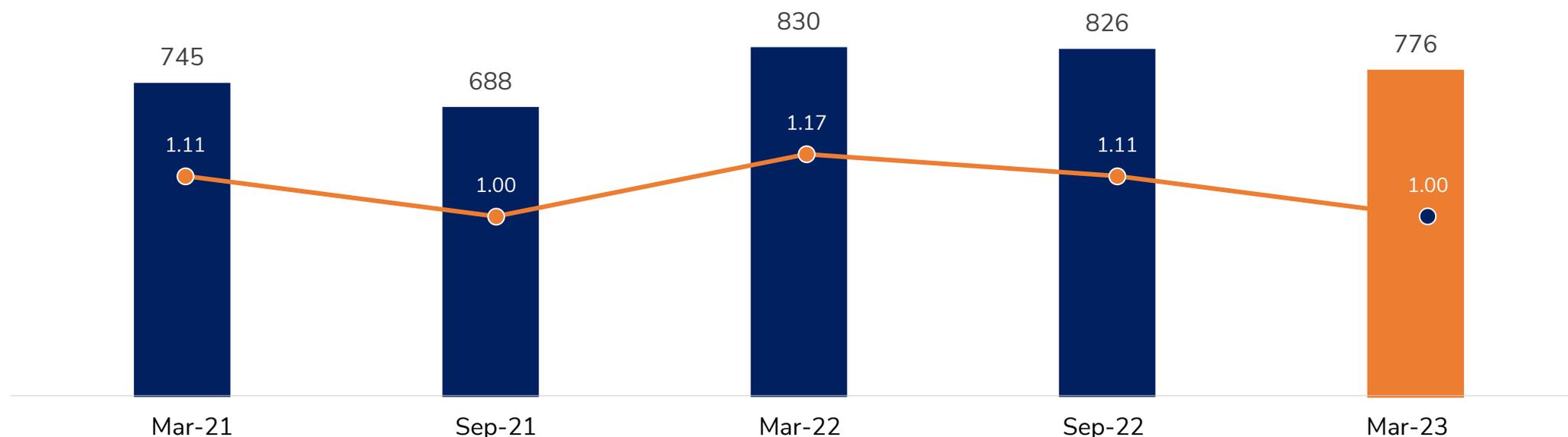
**11% YoY increase** in Collection

**14% YoY increase** in Average Realization

# Continued De-leveraging & Improving Debt Profile

## SECURED DEBT (INR Cr) & DEBT TO EQUITY RATIO

Seized one-time savings opportunity under 50% concession approval costs by paying INR 209 Cr before Dec 31, 2021.

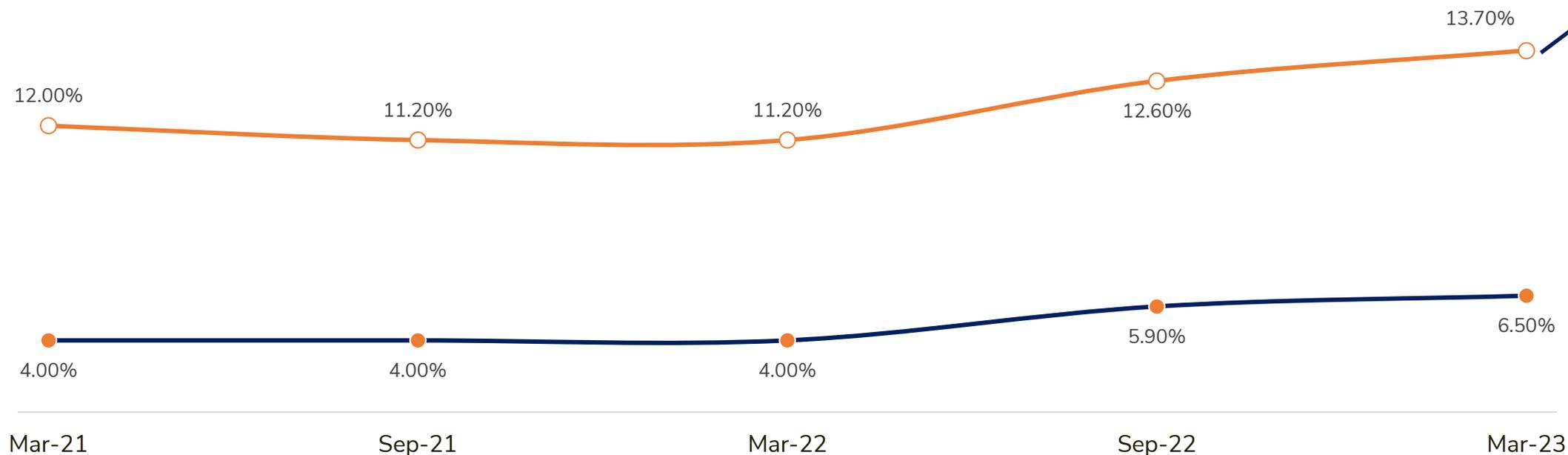


Debt Reduced by **7%** during FY23

# Continued De-leveraging & Improving Debt Profile

## AVG COST OF DEBT & REPO RATE

Reduced Avg. Cost of Debt to 11.9% as of 1st April 2023 (from 13.7%) through strategic loan rate revisions



# Project Sales & Collections – Q4 & FY23

## Q4 FY23

## FY23

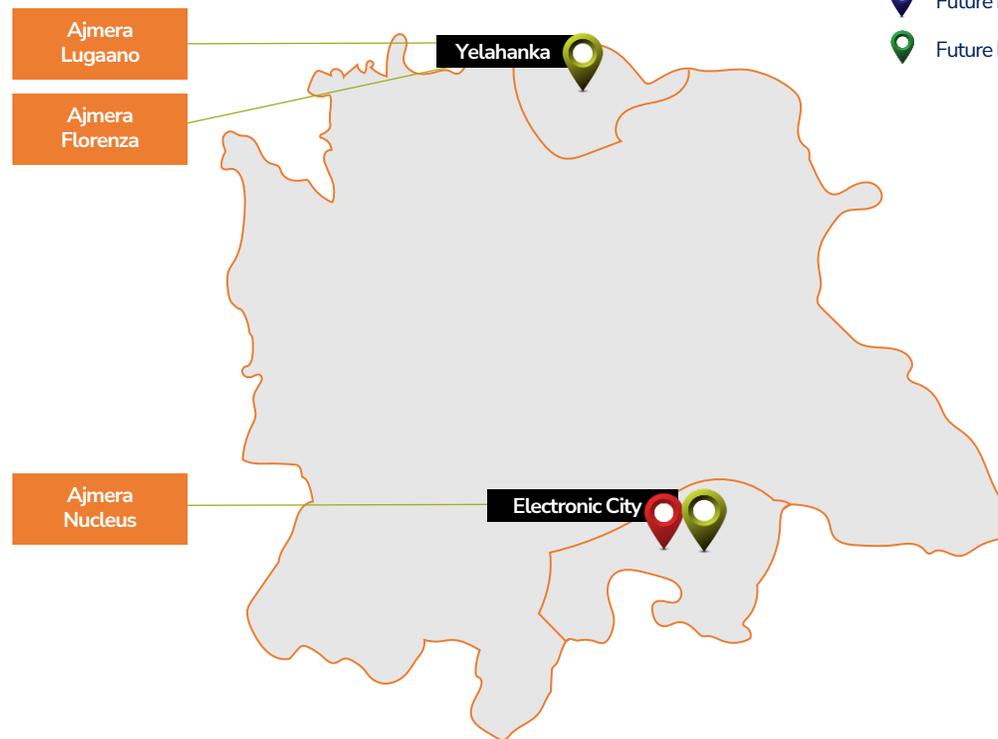
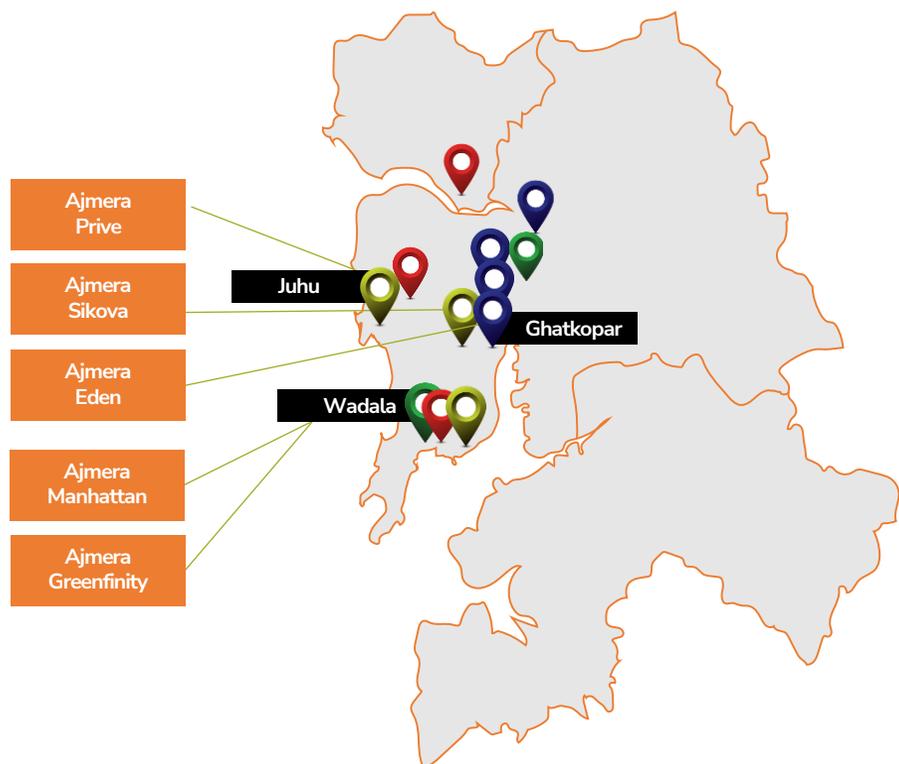
Project	Location	Carpet Area Sold (Sq. ft.)	Sales Value (INR Cr)	Realisation (INR/Sq. ft.)	Collections (INR Cr)	Carpet Area Sold (Sq. ft.)	Sales Value (INR Cr)	Realisation (INR/Sq. ft.)	Collections (INR Cr)
Aeon, Zeon, Treon	Mumbai	7,692	18	23,891	22	12,754	30	23,484	88
Manhattan	Mumbai	15,593	46	29,510	22	1,98,457	572	28,815	167
Sikova	Mumbai	11,388	21	18,839	25	44,910	82	18,190	97
Greenfinity	Mumbai	4,612	12	27,088	8	14,161	38	26,965	56
Prive	Mumbai	3,712	17	46,132	3	7,005	33	46,696	5
Nucleus	Bangalore	26,212	25	9,538	22	89,761	85	9,416	110
Lugaano	Bangalore	-	-	-	-	645	1	9,559	5
Casa Vyoma	Ahmedabad	-	-	-	-	1,549	1	8,448	3
Engima	Ahmedabad	-	-	-	-	977	1	10,359	1
<b>Total</b>		<b>69,209</b>	<b>140</b>	<b>20,296</b>	<b>103</b>	<b>3,70,219</b>	<b>842</b>	<b>22,739</b>	<b>532</b>

# PORTFOLIO & INDUSTRY UPDATE

Making Strides



# Micro Market Presence



- 📍 Completed Destinations
- 📍 Under Development Destinations
- 📍 Future Launches - FY24
- 📍 Future Development Potential

\*All Area in lakh Sq. ft. (Carpet)

### Mumbai Metropolitan Region

Completed Projects	Under Development Projects	Future Launches – FY24	Future Development Potential
132	7	10	118

\*All Area in lakh Sq. ft. (Carpet)

### Bangalore

Completed Projects	Under Development Projects	Future Launches – FY24	Future Development Potential
20	4	-	-

\*Map for illustration purpose, not to scale | Completed destinations are not being exhaustively displayed

# Wadala – Product Offerings

Across Mid Market and Compact Luxury



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

**GREENFINITY**  
MID MARKET

**MANHATTAN**  
COMPACT LUXURY

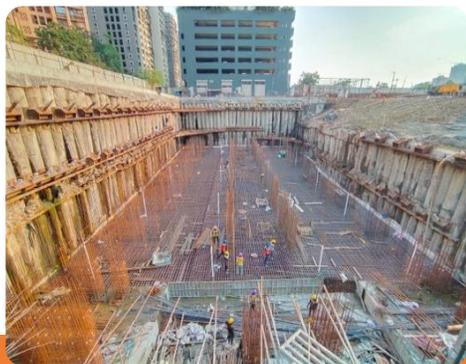
# Compact Luxury Project Ajmera Manhattan

₹ **572 Cr**  
OF SALES BOOKED

 Single Largest  
Concrete pouring for  
nonstop 30 hours\*

 **~40%**  
of Inventory Sold

 **INR 169 Cr**  
of Revenue Recognised



Raft Erection WIP



G F Slab Shuttering WIP



\* The foundation work of the Tower A was completed recently and during the process, concrete pouring was done for 30 hours uninterrupted.

Mid Market Project  
**Ajmera Greenfinity**

₹ **155 Cr**  
 OF SALES BOOKED

 **Completion estimated**  
 by Q2 FY24

 **~80%**  
 of Inventory Sold

 **INR 138 Cr**  
 of Revenue Recognised



Finishing & MEP - WIP



\* Fast paced construction activity helped achieve completion visibility in just **24 months** and gearing completion in Q2 FY 24.

Boutique Commercial Project  
**Ajmera Sikova**



**209 Cr**  
 OF SALES BOOKED  
 inspite Covid-19



**Completion  
 estimated**  
 by Q2 FY24



**~86%**  
 of Inventory Sold



**INR 160 Cr**  
 of Revenue Recognised



Finishing & MEP - WIP



AJMERA  
**SIKOVA**  
PREMIUM SMART OFFICES  
 GHATKOPAR (W)

\* Execution capabilities enhanced by nearing to completion of project by Q2 FY24

Premium Residences in upscale Juhu  
**Ajmera Prive**

₹ **33 Cr**  
 OF SALES BOOKED



**Unlevered project**

Self funded through sales

**~23%**  
 of Inventory Sold  
 since Dec'2022



**Redevelopment project**

Embarking a new locale  
 with asset light model



Piling Foundation Work in Progress

**AJMERA PRIVE**  
 AT 10<sup>TH</sup> ROAD, JUHU

UNITS	SIZE
3 BHK	1,211 Sq. ft.
4 BHK	1,733 / 2,078 Sq. ft.

# Premium Residences in Ghatkopar

## Ajmera Eden

₹ **2.15 Cr+**  
Ticket Size



**Approvals Received:**  
MHADA NOC,  
IOD, CC & RERA

**Pre-launched**  
Sales launch expected during Q1 FY24

**2, 3 & 4 BHK**  
Premium Residences



UNITS	SIZE
2 BHK	753 + Sq. ft.
3 BHK	1,000 + Sq. ft.
4 BHK	1,687 + Sq. ft.



Piling Work Completed



Excavation -WIP

# Mid Market Project **Ajmera Nucleus**

₹ **217 Cr**  
OF RESIDENTIAL  
SALES BOOKED

 **OC Received**  
for Residential AB &  
Commercial

 **~90%**  
of Residential  
Inventory Sold

 **INR 194 Cr**  
of Revenue Recognised



Nucleus C - Under Construction



Affordable Project

# Ajmera Lugaano & Florenza

- Financial closure achieved for full project
- Execution accelerated
- Implementation of a revamped sales strategy has resulted in an increase in sales momentum.



Shuttering WIP



Raft Concrete -WIP



Current Construction Status

# Project Portfolio



**Manhattan**

Column casting work completed for Tower B



**Greenfinity**

Near to Completion



**Sikova**

Near to Completion



**Eden**

Shifting of Rock WIP



**Prive**

Above Ground level



**Nucleus**

External plaster WIP



**Luganno**

Tower AB South Side View



**Florenza**

Raft Concrete pouring WIP

# Project Portfolio

Project	Ownership	Total Carpet Area (Sq. ft.)	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)	Project Status
Aeon, Zeon, Treon	100%	951,012	944,914	2,168	-	6,098	14	OC Received
Nucleus AB	70%	188,666	186,346	149	-	2,320	2	OC Received
Nucleus Commercial	70%	98,950	-	-	-	98,950	105	OC Received
Sikova	100%	127,876	109,576	160	48	18,300	35	Near to Completion
Greenfinity	100%	69,652	55,506	138	17	14,146	40	Near to Completion
Nucleus C	70%	1,03,149	77,653	45	22	25,496	22	Advanced Stage Completion
Manhattan	100%	498,096	198,457	169	403	2,99,639	928	Under Construction
Prive	100%	30,602	7,005	-	33	23,597	110	Under Construction
Lugaano	70%	131,931	47,581	-	35	84,350	63	Under Construction
Florenza	70%	143,513	10,254	-	8	133,259	97	Under Construction
<b>TOTAL</b>		<b>2,343,447</b>	<b>1,637,292</b>	<b>2,829</b>	<b>566</b>	<b>706,155</b>	<b>1,416</b>	

# Future Launches

## POTENTIAL LAUNCHES IN FY24

Project	Location	Project Type	Ownership %	Estimated Launch (Month, Year)	Estimated Completion (Month, Year)	Estimated Revenue (INR Cr)	Estimated Carpet Area (Sq.ft)
Codename Ghatkopar Ajmera Eden	Mumba	Residential	100%	Pre-Launched	Mar 25	250	95,000
Central Mumbai 2	Mumbai	Residential	85%	Dec 23	Jun 27	444	2,61,335
Central Mumbai 1	Mumbai	Mix use	100%	Mar 24	Mar 28	800	4,04,553
Codename Vikhroli	Mumbai	Residential	100%	Mar 24	Sep 27	550	2,40,000
<b>TOTAL</b>						<b>2,044</b>	<b>1,000,888</b>

**~20 Mn  
Sq. ft.**

Completed  
Projects

**~1.1 Mn  
Sq. ft.**

Existing  
Portfolio

**~1.0 Mn  
Sq. ft.**

FY24  
Launches

**~11.8 Mn  
Sq. ft.**

Future  
Potential

**~13.9 Mn  
Sq. ft.**

Total  
Portfolio

A modern office lobby with a reception desk labeled 'AJMERA'. The lobby features a polished floor, large glass windows, and a wall with a grid pattern. Three spherical pendant lights hang from the ceiling. The text 'REVENUE RECOGNITION' is in white and 'STRONG REVENUE VISIBILITY' is in orange.

# REVENUE RECOGNITION STRONG REVENUE VISIBILITY

Making Strides

## Revenue Visibility

**OC Received & Advance Stage Projects**

Projects	Completion as on 31 Mar 2023	Total Carpet Area Sold (Sq. ft.)	Sales Book as on 31 Mar 2023 (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)
(i)	(ii)	(iii)	(iv)	(v)	(vi) = (iv) - (v)	(vii)	(viii)	(ix) = (vi) + (viii)
Aeon, Zeon, Treon	100%	9,44,914	2,168	2,168	-	6,098	14	14
Nucleus AB	100%	186,346	149	149	-	2,320	2	2
Nucleus Commercial	100%	-	-	-	-	98,950	105	105
Sikova	79%	1,09,576	209	160	48	18,300	35	83
Greenfinity	94%	55,506	155	138	17	14,146	40	57
Nucleus C	67%	77,653	68	45	22	25,496	22	44
<b>TOTAL</b>		<b>1,373,995</b>	<b>2,748</b>	<b>2,660</b>	<b>88</b>	<b>165,310</b>	<b>218</b>	<b>305</b>

**INR 2,748 Cr**Sales Book as on  
31 Mar 2023**INR 88 Cr**Revenue to be  
recognized on  
committed sales**INR 218 Cr**Revenue to be  
recognized from  
unsold stock**INR 305 Cr**Total Revenue  
Potential

## Revenue Visibility

# Mid Stage Projects

Projects	Completion as on 31 Mar 2023	Total Carpet Area Sold (Sq. ft.)	Sales Book as on 31 Mar 2023 (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)
(i)	(ii)	(iii)	(iv)	(v)	(vi) = (iv) - (v)	(vii)	(viii)	(ix) = (vi) + (viii)
Manhattan	34%	198,457	572	169	403	2,99,639	928	1,331
Lugaano	61%	47,581	35	-	35	84,350	63	98
Florenza	5%	10,254	8	-	8	133,259	97	105
Prive	27%	7,005	33	-	33	23,597	110	143
<b>TOTAL</b>		<b>2,63,297</b>	<b>647</b>	<b>169</b>	<b>478</b>	<b>5,40,845</b>	<b>1,199</b>	<b>1,677</b>

## INR 647 Cr

Sales Book as on  
31 Mar 2023

## INR 478 Cr

Revenue to be  
recognized on  
committed sales

## INR 1,199 Cr

Revenue to be  
recognized from  
unsold stock

## INR 1,677

Total Revenue  
Potential

# Revenue Visibility



# 5X ROAD MAP – Implementing Growth Strategy



## Unlocking potential of land bank

### Land Bank Potential

- Balance Wadala land parcel to be developed in phases from CY 2024
- Owned land in MMR Region has potential for 11.8mn Sq.ft. development



## Active evaluation of asset light JV/ JDA & DM partnership structures

### Ajmera Eden Codename Vikhroli

- Nature of acquisition & approval process similar to Pantnagar, which has been established
- Sales potential of ~INR 550 Crs, launch expected in Q4 2024



## Focus on execution & timely project completion

### AJMERA GREENFINITY AJMERA SIKOVA

- Finishing & Execution at fast track, inching towards completion
- Completion & OC expected by Q2 FY24



## Maximising overall customer base

### FY24 Launch Pipeline

- ~INR 2050 Cr + revenue potential
- 4 projects in Mumbai & MMR region, expanding customer base at faster pace and strengthening portfolio

# ESG

## ENVIRONMENT | SOCIAL | GOVERNANCE

Making Strides

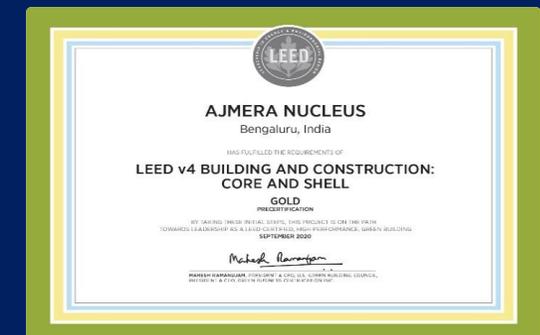


# ESG – Environmental Initiatives & Recognition

## Product Design & Lifecycle Management

- **Energy Efficient Building design**, with more emphasis on ventilation and light.
- **Rainwater harvesting** mandatorily available at each projects
- Socially responsible of carrying out routine **Medical Camp** for site workers
- Use of **Borewell water** for construction
- **Minimizing steel wastage** by using couplers during construction
- **Minimal usage of natural wood**
- Energy efficient **bus bar system** for electrification in high rise building

## Certified Green Building



# ESG – Social Initiatives

## Mumbai Mobile Creches Facility at Wadala Site



## Empowering under privileged students with workplace skills



Supporting rejuvenation of 9 lakes under Participatory Water Management Programme concluded during the quarter



Women Empowerment Company follows gender diversity and offers equal opportunity



Education sponsorship for Tribal Students through Malvi Trust



Financial Assistance to under privileged towards healthcare viz. Angioplasty and Bypass surgery via Smt. Sushilaben R. Mehta & Sir Kikabhai Premchand Cardiac Institute amongst others

# ESG – Governance

## Strong Governance Practices



Board consists of professionals from **diverse fields**



SEBI Compliant, Regular and **timely disclosures**



Structured digital database online portal **to curb trading with UPSI**



**ERP platform** for supply chain management



Insurance renewals with **regular health checkups**

## Some of our Policies for Effective governance

- Code of Insider Trading Policy
- Policy on Preservation of Documents
- Archival Policy
- Dividend Distribution Policy
- Board diversity policy
- Directors and Officers Insurance Policy (D&O Insurance Policy)\*
- Code of conduct
- Whistle Blower Policy
- Nomination and Remuneration Policy
- Risk Management Policy

# Governance – Esteemed Board Of Directors



**Rajnikant S. Ajmera**

Chairman & MD

- Aged 68, is the pillar and guiding force behind the growth of Ajmera Group
- Served as MCHI President as well as President and Vice President of CREDAI



**A. C. Patel**

Independent Director

- Aged 77, is a Metallurgical Engineer from IISC, Bengaluru (batch of 1969).
- Also serves as an Independent Board member of major Indian Corporates such as Sumeru Industries Ltd, SAL Steels Ltd., Jindal Hotels Ltd, Shree Precoated Steels Ltd and Shree Rama Newsprint Limited.



**Manoj I. Ajmera**

Managing Director

- Aged 59, leads the strategic planning, fund raising & monitoring overall growth trajectory of Ajmera group
- Efficiently leads the legal matters
- Also serves as Managing Trustee of various trusts.



**K. G. Krishnamurthy**

Independent Director

- Served as MD & CEO of HDFC Property Ventures Limited (Earlier as Snr GM Technical Services, HDFC)
- Serves on the Board of Booker India (A TATA & TESCO Enterprise), Vascon Engineers, MMK Toll Road Private Ltd. Shriram Properties, Puravankara and JM Financial Credit Solutions Limited.



**Sanjay C. Ajmera**

Whole-time Director

- Aged 55, heads the Ajmera Group being actively involved for almost 30 years.
- He plays a leading role in the development and construction work of the projects in Pune
- Also associated with the Redevelopment projects undertaken by the Group.



**Aarti Ramani**

Independent Director

- Aged 61, is the proprietor of ALPHA ENVIRONS, a pioneering environmental & water management firm with extensive government, semi-government, private projects in hand.
- Her firm has successfully executed large afforestation projects of forest land in Goa, Maharashtra & Gujarat. The firm also specializes in CRZ consultancy.

# Governance – Leadership Group

## Dhaval Ajmera

Director

As director, Dhaval's primary role within the group is leading company strategy, operations and project coordination. With Dhaval at the helm, the firm has delivered a series of residential & commercial projects in cities like Mumbai, Bangalore, Ahmedabad and Pune. Dhaval is also the Hon. Secretary at MCHI CREDAI.

## Shweta Rathor

GM Human Resources

With over 18 years of experience, Shweta leads developing and implementing HR strategies and initiatives aligned with the overall business strategy of the Company. She has been instrumental introducing a number of employee centric policies and initiatives during her time at Ajmera.

## Nitin Bavisi

CFO

Nitin brings with him over 25 years of experience across the field of finance, taxation & accounting. Alongside being a Chartered Accountant, he is a Certified Valuer (ICAI) & Professional Member of RICS, UK.

## Sunil Nalawade

GM Projects

Sunil has been for over 30 years in the construction industry. Over the years, Sunil has managed and led various areas of project management including budgeting, cash flow management and project scheduling.

## Sanjeev Kumar

CTO

Sanjeev leads architecture and plays a vital role in conceptualization of project planning. He has also played an active role in obtaining Sanctions & Approvals, Engaging with Legal Council for Court matters & Arbitrations.

## Dhimant Choksi

GM Purchase

With a rich experience of 37 years, Dhimant leads in vendor development, negotiations, Imports of materials, planning & scheduling of materials, deciding credit terms and maintaining records of MIS & ISO.

## Sunil Shah

GM Liasoning

Sunil's responsibilities include managing project planning, DRG coordination, project feasibility, monitoring approval processes and documentations. Sunil has been instrumental in the Ease of Doing Business documentation by MCGM on behalf of MCHI.

## Bhavesh Joshi

DGM Sales

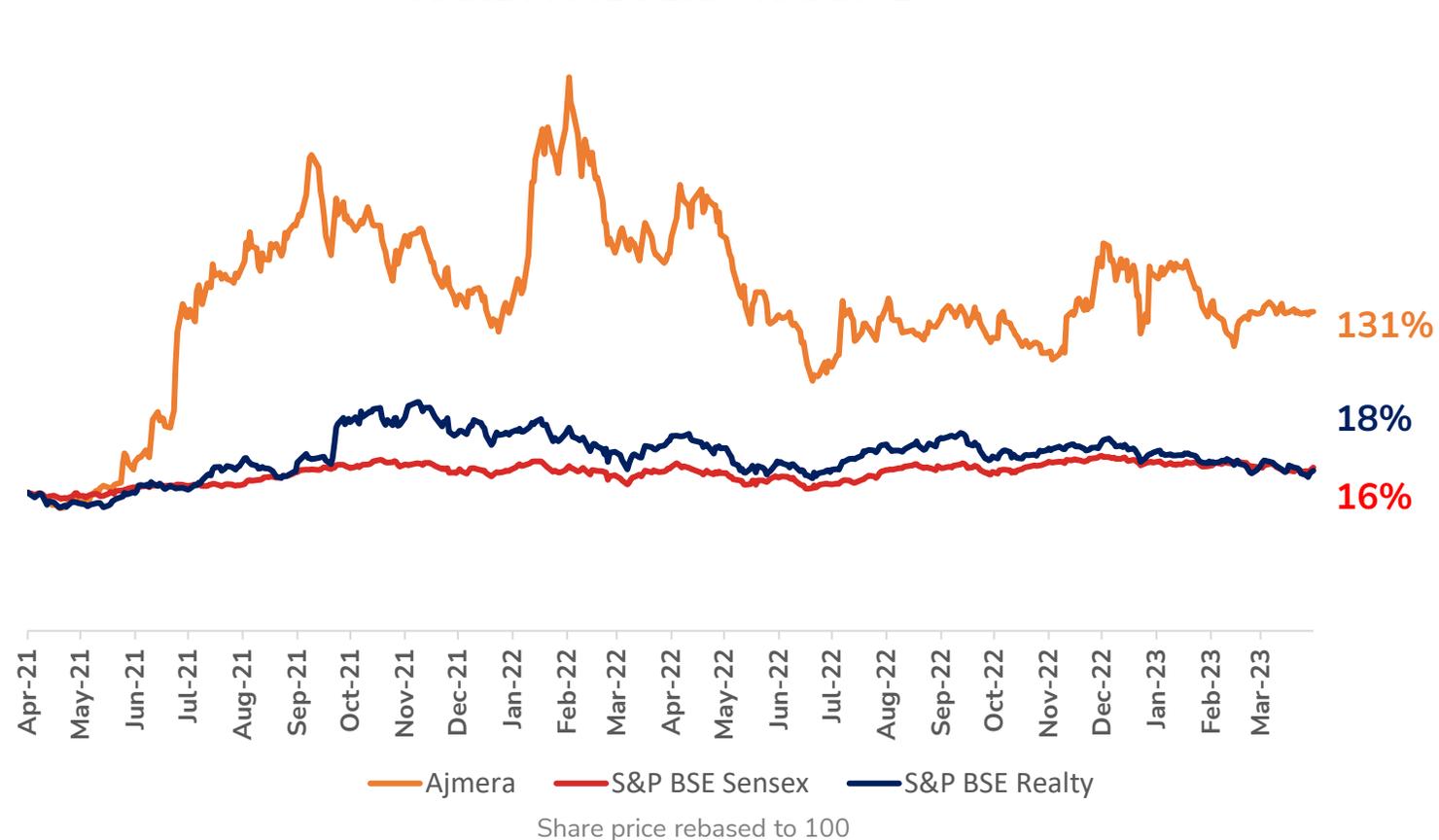
Bhavesh has been part of the group for over 24 years and has a rich experience in sales and marketing strategy planning and execution. He has been instrumental in formulating the company's sales strategy for I-Land township in Wadala over the years.

# Shareholding & Price Movement

## Shareholder Information as on 31<sup>st</sup> Mar 2023

BSE Ticker	513349
NSE Symbol	AJMERA
Market Cap* (in INR Cr)	1,075
Promoter holding %	69.73%
% Free-Float	30.27%
Free-Float Market Cap* (in INR Cr)	247
Shares Outstanding (in Cr)	3.55
3M ADTV** (Shares)	84,150
6M ADTV**(Shares)	1,09,141
Industry	Real Estate

## SHARE PRICE PERFORMANCE



\*Market Cap as on 10<sup>th</sup> May, 2023 at BSE \*\* ADTV : Average daily trading volume

# FINANCIAL RESULTS SUMMARY

Making Strides

# Consolidated Financial Summary – Q4 & FY23

## Profit & Loss Statement

Particulars (INR Cr )	Q4 FY23	Q4 FY22	YoY	Q3 FY23	QoQ	FY23	FY22	YoY
Revenue From Operations	114.3	180.5	(37%)	79.1	44%	431.3	482.7	(11%)
Other Income	3.5	3.1	14%	1.5	136%	9.5	6.4	48%
<b>Total Income</b>	<b>117.8</b>	<b>183.6</b>	<b>(36%)</b>	<b>80.6</b>	<b>46%</b>	<b>440.6</b>	<b>489.1</b>	<b>(10%)</b>
Cost Of Raw Material	78.5	131.8	(40%)	52.6	49%	288.8	338.7	(15%)
Employee Benefit Cost	4.7	9.1	(48%)	4.5	4%	17.9	27.8	(36%)
Finance Cost	14.7	22.7	(35%)	7.7	90%	36.3	59.2	(39%)
Depreciation & Amortisation	0.5	0.5	(3%)	0.3	51%	1.5	1.7	(10%)
<b>Total Expenses</b>	<b>98.4</b>	<b>164.1</b>	<b>(40%)</b>	<b>65.2</b>	<b>51%</b>	<b>344.5</b>	<b>427.4</b>	<b>(19%)</b>
<b>Profit Before Tax</b>	<b>19.4</b>	<b>19.6</b>	<b>(1%)</b>	<b>15.4</b>	<b>26%</b>	<b>96.2</b>	<b>61.7</b>	<b>56%</b>
Total Tax Expense	4.6	4.9	(6%)	4.5	3%	24.6	15.4	60%
<b>Profit After Tax</b>	<b>14.8</b>	<b>14.6</b>	<b>1%</b>	<b>10.9</b>	<b>36%</b>	<b>71.6</b>	<b>46.3</b>	<b>54%</b>

# Consolidated Financial Summary –FY23

## Cash Flow Statement

Particulars	FY23 (INR Cr)	FY22 (INR Cr)
Opening Cash & Cash Equivalents	23	25
Operating Cash Flows	137	(64)
Investing Cash Flows	(47)	29
Financing Cash Flows	(86)	33
Net increase/ (decrease) in cash & cash equivalents	4	(2)
Closing Cash & Bank Balance	27	23

## Balance Sheet Statement

Liabilities	FY23 (INR Cr)	FY22 (INR Cr)	Assets	FY23 (INR Cr)	FY22 (INR Cr)
Shareholders Funds	774	710	Trade Receivables	138	265
Minority Interest	119	101	Inventories	1175	999
Borrowings	826	868	Loans & Advances	280	450
Others	189	325	Cash & Bank balances	40	35
Provisions	14	15	Others	287	269
<b>Total</b>	<b>1922</b>	<b>2018</b>	<b>Total</b>	<b>1922</b>	<b>2018</b>

# THANK YOU

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