

Ajmera Realty & Infra India Limited



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CIN NO. L27104 MH 1985 PLC035659

Ref: SEC/ARIL/BSE-NSE/2022-23

Date: August 8, 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
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Sub: Press Release

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 Press Release for the First Quarter ended June 30, 2022.

The copy of Press Release shall be uploaded on the Company's website viz., 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

Stellar operating performance in Q1 FY23
Sales Value at INR 400 crore; up by 261% YoY
Collections at INR 210 crore; up by 93% YoY

Key Highlights for Q1 FY23:

- Sales Value at INR 400 crore; up 261% YoY
- Sales Volume at 1,57,438 Sq. ft.; up 155% YoY
- Collections at INR 210 crore, up 93% YoY
- Revenue at INR 55 crore
- EBIDTA at INR 18 crore; EBIDTA Margin at 33%
- PBT at INR 15 crore; PBT Margin at 28%
- PAT at INR 12 crore: PAT Margin at 21%

Mumbai, 8th August 2022: Ajmera Realty & Infra India Ltd (BSE: 513349 & NSE: AJMERA), a leading real estate company with pan India and international presence, announced its financial results for the first quarter ended 30th June 2022 today.

Commenting on the Q1 FY23 performance, Mr. Dhaval Ajmera, Director – Ajmera Realty & Infra India Limited said:

“Real estate sector continues its resilient momentum in FY23 despite rising interest rates and housing prices, benefiting the organised real estate companies. With the growing positive sentiment, the real estate asset class continues to be a preferred investment option during these inflationary times.

During the quarter in line with our 5x growth plan, we launched Ajmera Manhattan, acquired a land in Pantnagar- Ghatkopar and Codename Juhu launch is on track. Ajmera Manhattan’s execution is on the fast track. For Codename Juhu, the structure has been demolished, and we have received the CC for the same. We recently acquired the Pantnagar land rights from Tata Communications Limited, adding Codename Ghatkopar to our upcoming launch pipeline. Our mid stage projects Sikova & Greenfinity are set for completion by this year.

During Q1 FY23 company delivered a stellar operational performance on the back of the flagship project launch of Ajmera Manhattan, we have achieved a sales value of ~INR 400 crores recording an exponential growth of 261% YoY which is equivalent to annual levels of ~INR 431 crores in FY22. We expect to accrue a revenue of ~INR 4,300 crores from our existing and upcoming projects. The front-loaded approval payments for the Manhattan and Juhu projects as well as the strong sales performance shall accelerate the revenue recognition process leading to sharper revenue visibility in the coming quarters.

Government measures such as policy approval premium discount advantage has had a visible impact on the real estate industry. Government measures coupled with consumers positive mindset for the real estate sector as an asset class has resulted in momentum for the real estate sector. We will continue to expand our project footprint from our owned land banks as well as through low capex acquisition in the form of JV / JDA / DA Model.

Operational Highlights: Q1 FY23

Particulars	Q1 FY23	Q4 FY22	QoQ	Q1 FY22	YoY
Sales Volume (Sq. ft.)	1,57,438	68,540	130%	61,663	155%
Sales Value (INR Cr)	400	122	229%	111	261%
Collections (INR Cr)	210	93	126%	109	93%

Financial Highlights: Q1 FY23

Particulars (INR Cr)	Q1 FY23	Q4 FY22	QoQ	Q1 FY22	YoY
Total Revenue	55 [^]	184	(70)%	135	(59)%
EBIDTA	18 [*]	43	(57)%	34	(46)%
EBIDTA Margin (%)	33%	23%	986bps	25%	796bps
PBT	15	20	(21)%	14	7%
PBT margin (%)	28%	11%	1746bps	11%	1744bps
PAT	12	14	(17)%	10	13%
PAT margin (%)	21%	8%	1336bps	8%	1341bps
EPS (in INR)	3.26	3.9	(16)%	2.9	13%

[^] 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

Financial Summary: Normalized margin maintained despite inflationary pressure

- Revenue at INR 55 crore – includes first-time revenue recognized under POCM for part sale value upon completion visibility of Greenfinity project
- Normalized EBITDA Margin at 23%
- Normalized PBT Margin at 17%
- Normalized PAT Margin at 9.3%

Debt: Continuing secured debt efficiency

- Q1 FY23 debt reduced by INR 25 crores due to sales and collection momentum
- The weighted average cost of debt is 11.6% as of 30th June 2022
- Our debt to equity stands at 1.12:1 for Q1 FY23 as compared to 1.17:1 for Q4 FY22

About Ajmera Realty & Infra India Limited:

Ajmera Realty & Infra India Limited (ARIIL) is one of the trusted names having its PAN India presence along with an international presence. The Company has a huge development potential available on its balance land parcel. Current projects are at Mumbai: "AEON", "ZEON", "TREON", "SIKOVA" and "GREENFINITY" along with various projects at Bengaluru: "Lugaano", "FLORENZA" and "NUCLEUS", Ahmedabad: "Casa Vyoma" and "Enigma". The Company is focused on premium developments in luxury and mid-luxury projects in the residential segment. The Group ethos are based on Trust and delivers the trusted decisions of buyers. The GenNext of the Group believes in "KEEP EVOLVING" and accordingly the strategies, systems, processes, planning and use of cutting-edge technologies have been resorted to enable the Company to deliver targeted value to all its stakeholders.

For further information, please contact:

Investor relations

Ajmera Realty and Infra India Limited

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DISCLAIMER: Certain statements in this document may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Ajmera Realty & Infra India Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.