

Ajmera Realty & Infra India Limited

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Date: March 6, 2024

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 titled as "**Ajmera Realty inks INR 500 Cr of structured deal for Ajmera Manhattan, partly prepays GCP loan**"

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

KARTIK SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER

Enc.: As above

Ajmera Realty inks INR 500 Cr of structured deal for Ajmera Manhattan, partly prepays GCP loan

March 6th, 2024, Mumbai: Ajmera Realty & Infra India Ltd has successfully secured credit facilities totaling INR 500 Crores from two leading financial institutions: Standard Chartered Bank and ICICI Bank. These funds will be utilized for the execution of Ajmera Manhattan, a luxurious residential project situated in Wadala, Mumbai. Additionally, a portion of the funds amounting to INR 200 crores has been utilized towards the partial prepayment of the GCP loan availed from HDFC Bank.

The Ajmera Manhattan project has experienced robust booking activity, with over 60% of inventory already sold as of December 2023 and is also endeavored to be certified as a green building. The demand for the project remains strong, driven by the exponential growth in housing demand along the Sewri-Wadala belt, largely attributed to the recent launch of the Shri Atal Bihari Vajpayee Trans Harbour Link (commonly known as "Mumbai Trans-Harbour Link" & "Atal Setu").

The estimated project completion costs are well-covered by pre-sales balance receivables. Through this structured deal, the company has advanced the partial prepayment of the GCP loan ahead of its schedule. Consequently, the project loan repayment is expected to align more closely with project cash flows. Importantly, the Company has secured this deal at a lower cost of funds compared to prevailing rates with the existing lender.

Commenting on this, **Mr. Dhaval Ajmera, Director of Ajmera Realty & Infra India Ltd**, said *"This structured deal represents a strategic step forward in maintaining our unwavering dedication to our company's objectives. Ajmera Manhattan's exceptional performance has enabled us to secure this deal at more favorable commercial terms. The successful execution of this deal highlights our company's financial reliability and creditworthiness, reinforcing our commitment to achieving our 5x growth vision."*

About Ajmera Realty & Infra India Ltd:

Ajmera Realty & Infra India Limited (ARILL) is one of the trusted names having its PAN India presence. The Company has a huge development potential available on its balance land parcel at Ajmera I-Land, Bhakti Park, Wadala and Central Mumbai. Current projects are at Mumbai: "Manhattan", "Prive" and "Eden" along with various projects at Bengaluru: "Ajmera Lugaano" & "Ajmera Florenza". The Company is focused on premium developments in luxury and mid-luxury projects in the residential segment. The Group works 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.

Safe Harbor Statement: *Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.*