

Ajmera Realty & Infra India Limited

Regd. Office: "Citi Mall", Link Road, Andheri (W), Mumbai 400 053

Tel.: +91 - 22 - 6698 4000 Fax: +91 - 22 - 2632 5902 • Email: investors@ajmera.com • Website: www.aril.co.in

CIN No. L2714 MH 1985 PLC035659



Ref: SEC/ARIL/BSE/NSE/2019-20

Date: 13th January, 2020

The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Script Code : 513349	National Stock Exchange of India Limited 5th 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,

The Board of Directors of Ajmera Realty & Infra India Limited ("the Demerged Company") on recommendation of its Audit Committee at its board meeting held today i.e. 13th January, 2020, considered and approved a Scheme of Arrangement between Ajmera Realty & Infra India Limited and Radha Raman Dev Ventures Private Limited ('RRDVPL' or 'the Resulting Company') and their respective shareholders under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder ("Scheme"). The Resulting Company is the wholly owned subsidiary of the Demerged Company.

The meeting commenced at 10:30 a.m. and concluded at 2:30 p.m.

The Scheme is subject to requisite statutory and regulatory approvals including approval of the National Company Law Tribunal, Stock Exchanges, SEBI and various statutory approvals, including those from the shareholders, as may be required or applicable.

The draft Scheme shall be filed with the Stock Exchanges as per provisions of the Regulation 37 of the SEBI Listing Regulations.

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as Annexure 1 to this letter.

Please take the same in your records.

Thanking You.

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED

HARSHINI D. AJMERA
COMPLIANCE OFFICER

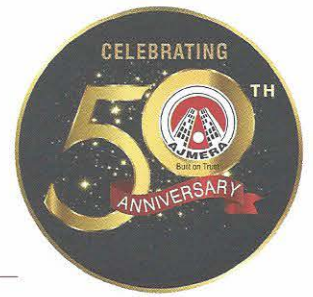
Encl: As above

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Annexure I

Details pursuant to Reg. 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015:

Clause	Requirement	Disclosure
1.3 (a)	Brief details of the division to be Demerged	<p>The division to be demerged from the Demerged Company is a business undertaking engaged in the development of a commercial project on a land parcel situated at Plot area of Sub Plot "C" bearing C.T.S. No. 1A/11 and 1A/12 of Village Anik, Wadala (E), Mumbai – 400037 admeasuring 28,113 sq. mts. of area (approximately 6.5 acres).</p> <p>The said business undertaking shall include all properties, assets, liabilities, debts, duties, obligations, etc. related to development of this commercial project.</p>
1.3 (b)	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year /based on the financials of the last financial year	NIL
1.3 (c)	Rationale for demerger	<p>a. ARIIL is engaged in real estate development business. It is proposing to develop a commercial project on a land parcel situated at Plot area of Sub Plot "C" bearing C.T.S. No. 1A/11 and 1A/12 of Village Anik, Wadala (E), Mumbai – 400037 admeasuring 28,113 sq. mts. of area (approximately 6.5 acres).</p> <p>b. It is proposed to segregate business of development of the said commercial project (6.5 acres) into a separate company such that it will result in focused approach to exploit the growth potential of the project. It will also help in providing flexibility to attract fresh set of investors / strategic partners to participate in the project.</p> <p>c. This Scheme will result in providing flexibility to ARIIL in scouting for and inviting the potential investors and thereby resulting in unlocking the value of each of the project.</p>
1.3 (d)	Brief details of change in shareholding pattern (if any) of all entities	There will not be any change in the shareholding pattern of ARIIL and RRDVPL pursuant to the Scheme.

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		ARIL shall issue shares to the existing shareholders as per the ratio mentioned in 1.3 (e) below.
1.3 (e)	In case of cash consideration – amount or otherwise share exchange ratio.	<p>In consideration for the transfer of and vesting of Demerged Undertaking of the Company into the Resulting Company, the Demerged Company shall issue and allot equity shares to its existing shareholders, or their respective heirs, executors, administrators or other legal representatives or other successors in title, whose names appear in the Register of Members on the Effective Date of the books of Demerged company as under:</p> <ul style="list-style-type: none">• <i>1 (One) Equity Share of ARIL of Rs. 10/- each fully paid up to be issued and allotted for every 50 (Fifty) Equity Shares of ARIL of Rs. 10/- each fully paid up held in ARIL in their proportion.</i>
1.3 (f)	Whether listing would be sought for resulting entity	<p>No, listing would not be sought for RRDVPL (Resulting Company) as RRDVPL is not issuing shares pursuant to the demerger.</p> <p>Listing shall be sought for the shares issued by ARIL as referred in point 1.3 (e) above.</p>