

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/2022-23

Date: January 30, 2023

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: Outcome of Board Meeting of the Company, pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

This is to inform you that the meeting of Board of Directors of the Company was held on Monday, January 30, 2023 which commenced at 10:45 A.M. and concluded at 11:30 A.M. at the registered office of the Company situated at "Citi Mall, 2nd Floor, New Link Road, Andheri (W), Mumbai – 400053" inter-alia, considered and approved the following business:

1. Standalone and Consolidated unaudited financial results of the Company for Quarter and Nine Months ended December 31, 2022 a copy of the same along with Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Listing Regulations") is enclosed.
2. Investment in Ajmera Luxe Realty Private Limited (ALRPL) by acquiring 100% Equity Stake comprising of 10,000 fully paid-up Equity Shares of Rs. 10/- each, which would make ALRPL wholly-owned subsidiary of the Company.

Accordingly, details as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are provided in the enclosed **Annexure**.

The Trading Window for dealing in securities of the Company will be re-opened from February 2, 2023 for all the Designated Persons (i.e. Identified Employees, Directors and KMPs) including their immediate relatives, and Promoters of the Company, in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, and the Company's Code of Conduct for Prohibition of Insider Trading.

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

Thanking You.

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED

VINIT TANNA
COMPANY SECRETARY & COMPLIANCE OFFICER
A50504
Encl. As above

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Annexure

Details with respect to the acquisition as required under Regulation 30(6) read with Schedule III Part A Para A(1) of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015.

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Ajmera Luxe Realty Private Limited (ALRPL) Turnover as per March 31, 2022: Not Applicable Paid up Capital: 1,00,000
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length;	Yes, the transaction falls within the meaning of Related Party Transaction as the promoter and Promoter Group of Ajmera Realty & Infra India Ltd., are director and shareholder in ALRPL. The said transaction is done at arm's length with prior approval of Audit Committee and Board of Directors in Meeting held on January 30, 2023.
3.	Industry to which the entity being acquired belongs;	Real Estate Industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To carry real estate development projects through ALRPL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
6.	Indicative time period for completion of the acquisition;	within 15 days from the date of meeting
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	Rs. 1,00,000/-
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition of 10,000 equity shares, comprising of 100% shareholding of Ajmera Luxe Realty Private Limited. With the said acquisition, Ajmera Luxe Realty Private Limited will become wholly owned subsidiary of the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The company was incorporated on September 22, 2022. The entity is engaged in the business of builders and real estate developers. The turnover is NIL.

LIMITED REVIEW REPORT ON QUARTERLY AND YEAR TO DATE 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 "Parent") and its subsidiaries/Associates and limited liabilities partnership (collectively referred to as "the Group") for the quarter and nine months ended December 31, 2022 ("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:

Sr. No.	Name of the Entity
A	Subsidiaries and Limited Liability Partnership
	(i) Jolly Brothers Private Limited
	(ii) Ajmera Estate Karnataka Private Limited
	(iii) Ajmera Mayfair Global W.L.L.
	(iv) Ajmera Clean Green Energy Limited



	(v) Ajmera Realty Ventures Private Limited
	(vi) Ajmera Realcon Private Limited
	(vii) Radha Raman Dev Ventures Private Limited
	(viii) Shree yogi Realcon Private Limited
	(ix) Ajmera Corportion UK Ltd
	(x) Laudable Infrastructure LLP
	(xi) Sana Buildpro LLP
	(xii) Sana Building Products LLP
	(xiii) Ajmera Infra Developers LLP
	(xiv) Anirdesh Developers Private Limited
B	Associates/Joint ventures
	(i) Ajmera Housing Corporation Banglore
	(ii) V.M. Procon Private Limited
	(iii) Sumedha Spacelinks LLP
	(iv) Ultratech Property Developers Private Limited
	(v) Offbeat Tech Park LLP*

* w.e.f. 7th September, 2022.

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.

7. The comparative financial information of the Company for the quarter and nine month ended December 31, 2021 and for the year ended March 31, 2022 prepared in accordance with Ind AS included in this Statement haven been reviewed / audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on these comparative financial information dated February 8, 2022 and May 19, 2022 respectively, expressed an unmodified conclusion / opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.



**FOR V PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 107488W**

Rasesh V Parekh

**RASESH V. PAREKH - PARTNER
MEMBERSHIP NO. 38615**

UDIN: -23038615B6AVNME1979

**PLACE : MUMBAI,
DATED: 30TH JANUARY, 2023**

**LIMITED REVIEW REPORT ON QUARTERLY AND YEAR TO DATE
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 nine month ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. 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 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 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.
4. 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.

5. The comparative financial information of the Company for the quarter and nine month ended December 31, 2021 and for the year ended March 31, 2022 prepared in accordance with Ind AS included in this Statement haven been reviewed / audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on these comparative financial information dated February 8, 2022 and May 19, 2022 respectively, expressed an unmodified conclusion / opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.



FOR V PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 107488W

Rasesh V Parekh

RASESH V. PAREKH - PARTNER
MEMBERSHIP NO. 38615

UDIN: - 23038615 BGVNMD4679

PLACE : MUMBAI,
DATED: 30TH JANUARY, 2023


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 NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Consolidated Results						Standalone Results					
		Quarter ended			Nine months Period ended			Quarter ended			Nine months Period ended		
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations												
	a) Revenue from operations	7,907	18,547	6,907	31,685	30,217	48,268	6,141	15,031	6,865	26,393	27,066	40,479
	b) Other operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	c) Other Income	150	167	107	598	332	643	78	115	55	395	198	450
	Total Income From Operations (a+b+c)	8,057	18,714	7,014	32,283	30,549	48,911	6,219	15,146	6,920	26,788	27,264	40,929
2	Expenses:												
	a) Cost of Material Consumed/ Construction Related Costs	5,259	12,361	4,315	21,022	20,687	33,870	4,070	9,361	4,267	16,818	18,509	28,007
	b) Changes in Inventories	-	-	-	-	-	-	-	-	-	-	-	-
	c) Employees benefit Expenses	453	585	593	1,322	1,876	2,782	360	466	556	1,067	1,697	2,500
	d) Finance Cost	773	1,139	782	2,158	3,647	5,918	422	749	778	1,412	3,181	4,871
	e) Depreciation and Amortization Expense	30	44	33	105	121	168	30	29	33	90	106	139
	f) Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
	Total Expenses	6,515	14,129	5,723	24,607	26,331	42,738	4,882	10,605	5,634	19,387	23,493	35,517
3	Profit/(Loss) before exceptional items and tax (1-2)	1,542	4,585	1,291	7,676	4,218	6,173	1,337	4,541	1,286	7,401	3,771	5,412
4	Less : Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) Before Tax After exceptional items (3-4)	1,542	4,585	1,291	7,676	4,218	6,173	1,337	4,541	1,286	7,401	3,771	5,412
6	Tax Expense	452	1,155	328	1,996	1,045	1,539	337	1,142	324	1,863	949	1,362
	Current Tax	452	1,155	328	1,996	1,045	1,539	337	1,142	324	1,863	949	1,362
7	Profit/(Loss) after Tax before Non Controlling Interest (5-6)	1,090	3,430	963	5,680	3,173	4,634	1,000	3,399	962	5,538	2,822	4,050
8	Less : Non Controlling Interest	26	12	[8]	41	35	95	-	-	-	-	-	-
9	Profit/(Loss) after Tax (7-8)	1,064	3,418	971	5,639	3,138	4,539	1,000	3,399	962	5,538	2,822	4,050
10	Other Comprehensive Income	-	5	-	5	-	(16)	0	5	-	5	-	(16)
	A) (i) Items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) income tax Relating to Items that will not be classified to profit and loss statement	-	5	-	5	-	(16)	0	5	-	5	-	(16)
	B) (i) Item that will be classified as profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax Relating to Items that will not be classified to profit and loss statement	-	-	-	-	-	-	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	1,064	3,423	971	5,644	3,138	4,523	1,000	3,404	962	5,543	2,822	4,034
12	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
13	Other Equity						67,441						60,555
14	Net worth						70,989						64,103
15	Earnings Per Share (Rs.10/- each)												
	(a)Basic	3.00	9.65	2.74	15.91	8.84	12.75	2.82	9.59	2.71	15.62	7.95	11.37
	(b)Diluted	3.00	9.65	2.74	15.91	8.84	12.75	2.82	9.59	2.71	15.62	7.95	11.37

Notes:

- The above consolidated and standalone financial results for the quarter and nine months ended December 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 30th January, 2023 along with limited review report given by the Statutory Auditors.
- The above results have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015.
- The results will be available on the Company's website: www.ajmera.com and have been submitted to the Stock Exchanges where the Equity Shares of the company are listed.
- The Company operates in single segment i.e. Construction (Real Estate).
- Previous period's/year's figures have been regrouped, re-arranged and re-classified wherever necessary to confirm to current period's classification

 Place: Mumbai
 Date: 30th January, 2023


For Ajmera Realty & Infra India Limited

 Manoj I. Ajmera
 Managing Director