

# AJMERA REALTY & INFRA INDIA LTD.

Regd. Office: Citi Mall, Link Road, Andheri (W), 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/2024-25

Date: August 08, 2024

<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>
---	--

**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 **Thursday, August 08, 2024**, which commenced at 12:10 P.M. and concluded at 12:22 P.M. at the registered office of the Company situated at "Citi Mall, 2nd Floor, New Link Road, Andheri (W), Mumbai – 400053", has inter-alia considered and approved the following business:

1. The standalone and consolidated Unaudited Financial Results of the Company for First Quarter ended June 30, 2024, 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. Based upon the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders, Mr. Jayesh J. Mehta (DIN: 00030636) be and is hereby appointed as an Non- executive Independent Director of the Company for the first term of five years commencing from August 11, 2024.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed **Annexure – 1**.

The Trading Window for dealing in securities of the Company will be re-opened from August 12, 2024, 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.

**For AJMERA REALTY & INFRA INDIA LIMITED**

**Shweta Jhawar**  
**Company Secretary & Compliance Officer**  
**A46940**

**Enc.: As above**

# AJMERA REALTY & INFRA INDIA LTD.

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

Tel.: +91-22-6698 4000 • Email: investors@ajmera.com • Website: www.ajmera.com

CIN No.: L27104 MH 1985 PLC035659



## Annexure - 1

Details required under Regulation 30 read with and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Disclosure Mr. Jayesh J. Mehta
1.	<b>Reason of change viz. appointment, resignation, removal, death or otherwise</b>	Appointment as a Non-executive Independent Director
2.	<b>Date of Appointment /cessation &amp; Term of appointment</b>	Appointment in the Board Meeting held on August 08, 2024 for a first term of five years from August 11, 2024 to August 10, 2029 (both days inclusive) subject to the approval of the members of the Company.
3.	<b>Brief Profile</b>	Mr. Jayesh Mehta is the Vice Chairman and CEO of DSP Finance Pvt. Ltd., having returned to DSP after a notable career. Previously, he served as Managing Director and Country Treasurer for Bank of America N.A. in India from 1988 to December 2023, leading their fixed income, currencies, and commodities business. With over 35 years of experience in Indian fixed income markets, Mr. Mehta has been instrumental in market development and has held leadership roles in industry associations, including the Primary Dealers' Association of India and FIMMDA. He has also contributed to regulatory and legislative reforms as a member of various committees, including the Reserve Bank of India's Technical Advisory Committee and the Financial Sector Legislative Reforms Commission.
4.	<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not applicable



AJMERA REALTY & INFRA INDIA LIMITED

CIN: L27104MH1985PLC035659

Regd. Off. : "Citi Mall" Link Road Andheri (W) Mumbai - 400 053

UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2024

Part I

( ₹ In Lakhs )

Sr. No.	Particulars	Consolidated Results				Standalone Results			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024	30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	<b>Income From Operations</b>								
	a) Revenue from Operation	19,373	23,180	11,605	69,996	14,013	16,531	9,852	48,900
	b) Other Operating Income	-	-	-	-	-	-	-	-
	c) Other Income	242	228	152	787	109	138	104	452
	<b>Total Income From Operations</b>	<b>19,615</b>	<b>23,408</b>	<b>11,757</b>	<b>70,783</b>	<b>14,122</b>	<b>16,669</b>	<b>9,956</b>	<b>49,352</b>
2	<b>Expenses</b>								
	a) Cost of Material Consumed/ Construction Related Costs	9,749	15,376	7,262	45,961	6,716	10,150	6,151	30,115
	b) Changes in Inventories	2,219	(370)	58	(197)	1,539	-	-	-
	c) Employees benefit Expenses	973	1,547	564	4,114	718	1,033	459	2,640
	d) Finance Cost	2,293	2,832	928	6,853	1,941	2,390	669	5,083
	e) Depreciation and Amortization Expense	87	45	30	171	68	24	30	118
	<b>Total Expenses</b>	<b>15,321</b>	<b>19,430</b>	<b>8,842</b>	<b>56,902</b>	<b>10,982</b>	<b>13,597</b>	<b>7,309</b>	<b>37,956</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>4,294</b>	<b>3,978</b>	<b>2,915</b>	<b>13,881</b>	<b>3,140</b>	<b>3,072</b>	<b>2,647</b>	<b>11,396</b>
4	Less : Exceptional Items	-	-	-	-	-	-	-	-
5	<b>Profit Before Tax After exceptional items (3-4)</b>	<b>4,294</b>	<b>3,978</b>	<b>2,915</b>	<b>13,881</b>	<b>3,140</b>	<b>3,072</b>	<b>2,647</b>	<b>11,396</b>
6	<b>Tax Expense</b>	<b>1,019</b>	<b>1,031</b>	<b>758</b>	<b>3,489</b>	<b>790</b>	<b>769</b>	<b>666</b>	<b>2,864</b>
	Current Tax	1,019	1,031	758	3,489	790	769	666	2,864
	Deferred Tax	-	-	-	-	-	-	-	-
7	<b>Profit after Tax before Non Controlling Interest (5-6)</b>	<b>3,275</b>	<b>2,947</b>	<b>2,157</b>	<b>10,392</b>	<b>2,350</b>	<b>2,303</b>	<b>1,981</b>	<b>8,532</b>
8	Less : Non Controlling Interest	132	70	50	108	-	-	-	-
9	<b>Profit after Tax and Non Controlling Interest (7-8)</b>	<b>3,143</b>	<b>2,877</b>	<b>2,107</b>	<b>10,284</b>	<b>2,350</b>	<b>2,303</b>	<b>1,981</b>	<b>8,532</b>
10	<b>Other Comprehensive Income</b>	<b>-</b>	<b>12</b>	<b>-</b>	<b>(17)</b>	<b>-</b>	<b>12</b>	<b>-</b>	<b>(17)</b>
	a) Items that will not be reclassified to profit and loss								
	i) Remeasurements of the defined benefit plans	-	12	-	(17)	-	12	-	(17)
	ii) Equity Instruments through other comprehensive Income	-	-	-	-	-	-	-	-
	b) Tax relating to items that will not be reclassified to Profit and Loss	-	-	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>3,143</b>	<b>2,889</b>	<b>2,107</b>	<b>10,267</b>	<b>2,350</b>	<b>2,315</b>	<b>1,981</b>	<b>8,515</b>
12	<b>Paid up Equity Share Capital (Face Value Rs. 10/- per share)</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>
13	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>83,021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74,333</b>
14	<b>Net Worth</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>86,569</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>77,881</b>
14	<b>Earning Per Share *(Face Value Rs. 10/- per share)</b>								
	(a) Basic (In ₹)	8.86	8.11	5.94	28.98	6.62	6.49	5.58	24.04
	(b) Diluted (In ₹)	8.68	8.11	5.94	28.98	6.49	6.49	5.58	24.04

\* Not Annualised, except year end Basic and Diluted EPS



AJMERA REALTY & INFRA INDIA LIMITED

CIN: L27104MH1985PLC035659

Regd. Off. : "Citi Mall" Link Road Andheri (W) Mumbai - 400 053

UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2024

Notes :

1	The above unaudited consolidated and standalone financial results for the quarter ended 30th June 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 8th August, 2024, along with Limited Review report given by the Statutory Auditors.
2	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.
3	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.
4	The Company operates in a single segment i.e. Construction (Real Estate).
5	The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and published year to date figures up to the third quarter ended 31st December, 2023.
6	The previous period's figures have been regrouped, rearranged and reclassified wherever necessary to conform to current period's classification.
7	The Hon'ble National Company Law Tribunal ("NCLT") has approved the Scheme of Arrangement ("the Scheme) between Ajmera Realty & Infra India Ltd, and its wholly owned Subsidiary Radha Raman Dev Ventures Pvt. Ltd and their respective shareholders under section 230 to 232 of the Companies Act, 2013 for the demerger of the "Business of Development of commercial project" and pronounced its Order dated: 4th July 2024. The Company is in process of giving the effect of the said Scheme.

Place: Mumbai  
Date: 8th August, 2024



For Ajmera Realty & Infra India Limited

  
Manoj I. Ajmera  
Managing Director

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
AJMERA REALTY & INFRA INDIA LIMITED  
Mumbai.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **AJMERA REALTY & INFRA INDIA LIMITED** (hereinafter referred to as 'the Holding Company') and its subsidiaries/Associates/Joint Ventures (collectively referred to as 'the Group') for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 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. 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.



**AJMERA REALTY & INFRA INDIA LIMITED**

5. The Statement includes results of the following entities:

**Holding Company :**

Ajmera Realty & Infra India Limited

**Subsidiaries :**

Jolly Brothers Private limited  
Ajmera Estate Karnataka Private Limited  
Ajmera Realty Ventures Private Limited  
Ajmera Realcon Private Limited  
Ajmera Clean Green Energy Private Limited  
Anirdesh Developers Private Limited  
Radha Raman Dev Ventures Private Limited  
Shree Yogi Realcon Private Limited  
Ajmera Mayfair Global W.L.L  
Ajmera Corporation UK Ltd  
Laudable Infrastructure LLP  
Sana Buildpro LLP  
New Horizon Acres Private Limited  
Ajmera Infra Development LLP  
Sana Building Products LLP

**Associates/Joint Ventures :**

Ultratech Property Developers Private Limited  
V.M. Procon Private limited  
Sumedha Spacelinks LLP  
Ajmera Luxe Realty Private Limited  
Ajmera Housing Corporation Bangalore  
Offbeat Tech Park LLP

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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



*Rasesh V Parekh*

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

**UDIN: -24038615 BKBFPK2902**

**PLACE : MUMBAI,**

**DATED: 8<sup>TH</sup> AUGUST, 2024**

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
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 ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 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.

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



*Rasesh V. Parekh*

**RASESH V. PAREKH - PARTNER**  
**MEMBERSHIP NO. 38615**  
**UDIN: - 24038615 BK BFPJ1263**

**PLACE : MUMBAI,**  
**DATED: 8<sup>TH</sup> AUGUST, 2024**