

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@vsnl.com • Website: www.aril.co.in
CIN NO. L27104 MH 1985 PLC035659



Ref: SEC/ARIL/BSE-NSE/2020-21

Date: 8th February, 2021

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,

This is to inform you that the meeting of Board of Directors of the Company was held on Monday, 8th February, 2021 which commenced at 4:00 P.M and concluded at 4:27 P.M through Video Conferencing ("VC") / Other Audio Visual Means (OAVM) at the registered office of the Company situated at "Citi Mall, 2nd Floor, New Link Road, Andheri (W), Mumbai –400 053. It has inter-alia, considered and approved: -

1. Standalone and Consolidated Unaudited Financial Results of the Company for the Third Quarter and Nine Months ended December 31, 2020 along with Limited Review Report thereof.
2. Appointment of Mr. Nitin Bavisi as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) w.e.f 7th January, 2021, as recommended by Nomination and Remuneration Committee (NRC) in its meeting held on 4th February, 2021 and Audit Committee (AC) in its meeting held on 8th February, 2021.

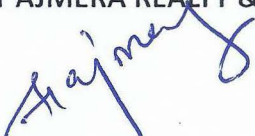
The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given in the enclosed **Annexure**.

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

Thanking You.

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED


HARSHINI D. AJMERA
COMPLIANCE OFFICER
Encls: As above



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Annexure

Appointment of Mr. Nitin Bavisi, as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of AJMERA REALTY & INFRA INDIA LIMITED.

Sr. No.	Particulars	Disclosure
1.	Reason of change viz. appointment, resignation, removal, death or otherwise	Appointment as CFO
2.	Date of Appointment/cessation Term of appointment	Appointment w.e.f 7 th January, 2021 Appointed as CFO and KMP of the Company by the Board of Directors on 8 th February, 2021 as per the provisions of Section 203 of the Companies Act, 2013
3.	Brief Profile	<p>Mr. Nitin Bavisi, aged 49 years. He is MRICS (Professional member of Royal Institute of Chartered Surveyors,UK), Certified Valuer from The Institute of Chartered Accountants of India, Chartered Accountant from The Institute of Chartered Accountants of India, 1994.</p> <p>He has overall 25 years of experience in Finance domain , his last assignment was with Acme Group as Chief Financial Officer from December'2012 till January'2021. His earlier assignments were with Orbit Corporation Limited, Shyam Ahuja Ltd, The Godavari Sugar Mills Limited – Somaiya Group and Choice International Limited.</p> <p>Further he is having experience of Fund raising – debt, Structured funding and private equity, Corporate compliance & restructuring and M&A, Financial reporting & accounts monitoring, System development, Budgeting & Internal Control practices, Taxation – Direct and Indirect , MIS & Management decision support, Acquisition & core member of strategy team, accounting , enterprise level initiatives, diversification of business group, Financial management, handling trust and NGO's, Financial Advisory.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	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 QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

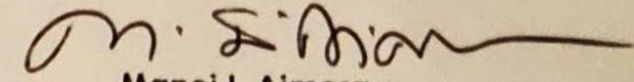
(Rs. In Lakhs)

Sr. No.	Particulars	Consolidated Results						Standalone Results					
		Quarter Ended			Nine months Period Ended		Year ended	Quarter Ended			Nine months Period Ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations												
	a) Revenue from operations	12,072	10,770	4,890	26,799	25,011	34,438	12,004	5,374	4,791	21,316	24,595	32,262
	b) Other operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	c) Other Income	181	162	86	402	200	623	64	50	86	172	200	356
	Total Income From Operations (a+b+c)	12,253	10,932	4,976	27,201	25,211	35,061	12,068	5,424	4,877	21,488	24,795	32,618
2	Expenses:												
	a) Cost of Material Consumed/ Construction Related Costs	8,015	7,301	2,716	17,571	14,388	21,323	7,926	3,258	2,715	13,439	14,386	19,641
	b) Changes in Inventories	-	-	-	-	-	-	-	-	-	-	-	-
	c) Employees benefit Expenses	1,058	706	499	2,193	1,956	2,670	1,037	501	499	1,967	1,956	2,513
	d) Finance Cost	2,101	1,709	915	4,824	5,169	6,585	2,096	1,021	915	4,130	5,169	6,508
	e) Depreciation and Amortization Expense	41	50	48	133	146	217	34	42	48	111	146	185
	f) Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
	Total Expenses	11,215	9,766	4,178	24,721	21,659	30,795	11,093	4,822	4,177	19,647	21,657	28,847
3	Profit/(Loss) before exceptional items and tax (1-2)	1,038	1,166	798	2,480	3,552	4,266	975	602	700	1,841	3,138	3,771
4	Less : Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) Before Tax After exceptional items (3-4)	1,038	1,166	798	2,480	3,552	4,266	975	602	700	1,841	3,138	3,771
6	Tax Expense												
	Current Tax	245	309	154	620	690	972	245	152	154	463	690	949
7	Profit/(Loss) after Tax before Minority Interest (5-6)	793	857	644	1,860	2,862	3,294	730	450	546	1,378	2,448	2,822
8	Less : Non Controlling Interest	3	87	-	90	-	24	-	-	-	-	-	-
9	Profit/(Loss) after Tax (7-8)	790	770	644	1,770	2,862	3,270	730	450	546	1,378	2,448	2,822
10	Other Comprehensive Income												
	a) Items that will not be reclassified to profit and loss	-	-	-	-	-	(17)	-	-	-	-	-	(17)
	i) Remeasurements of the defined benefit plans	-	-	-	-	-	(17)	-	-	-	-	-	(17)
11	Total Comprehensive Income for the period (9+10)	790	770	644	1,770	2,862	3,253	730	450	546	1,378	2,448	2,805
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	-	-	-	-	-	60,326	-	-	-	-	-	54,584
14	Net worth	-	-	-	-	-	63,874	-	-	-	-	-	58,132
15	EPS (of Rs.10/- each),Basic and Diluted												
	(a)Basic	2.23	2.17	1.81	4.99	8.07	9.17	2.06	1.27	1.54	3.88	6.90	7.90
	(b)Diluted	2.23	2.17	1.81	4.99	8.07	9.17	2.06	1.27	1.54	3.88	6.90	7.90

Notes:

- 1 The above consolidated and standalone financial results of the Company 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 February , 2021, along with limited review report given by the Statutory Auditors
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards)Rules,2015(IND AS) prescribed under Section 133 of Companies Act,2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable.
- 4 The Company is engaged in only one segment viz. "Real Estate /Real Estate Development and Related Activites "and as such ,during the current quarter there are no separate reportable segment as per IND AS -108 "Operating Segments".
- 5 The results will be available on the Company's website www.aril.co.in and on the Stock Exchanges website where the Equity of the company are listed.

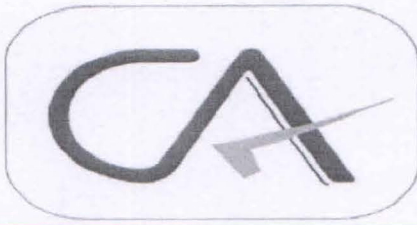
For Ajmera Realty & Infra India Limite



Manoj I. Ajmera
Managing Director

Place: Mumbai

Date: 8th February, 2021



MANESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS

ICAI
FIRM REG. No.
115832W

H.O. Vadodara: 611/701, Centre Point, R.C. Dutt Road, Alkapuri, Vadodara - 390 007.
Tel:(0265) 2352544 Email: maneshmehta84@gmail.com, GST: 24AAFFM6500Q1Z3

B.O. Mumbai: Navrang Bldg., 3rd Floor, 330 Narsinatha Street, Masjid Bunder, Mumbai - 400 009.
Tel:(022)23464126/9323984232 Email: camaneshmehta@gmail.com, GST:27AAFFM6500Q2ZV

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020 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

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Ajmera Realty & Infra India Limited ("the Company"), for the quarter and nine months ended December 31, 2020 ("the Statement"). 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 these financial statements based on our review.

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.

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 Manesh Mehta & Associates
Chartered Accountants
Firm Regn. No. 115832W

Manesh P. Mehta - Partner
Membership No. 036032
UDIN: - 21036032AAAAAV3417
Place: - Vadodara
Dated: 8th February, 2021





MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

ICAI
FIRM REG. No.
115832W

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LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020 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

We have reviewed the unaudited consolidated financial results of Ajmera Realty & Infra India Limited (the "Holding Company") and its subsidiaries/Associates (collectively referred to as "the Group") for the quarter and nine months ended December 31, 2020. The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

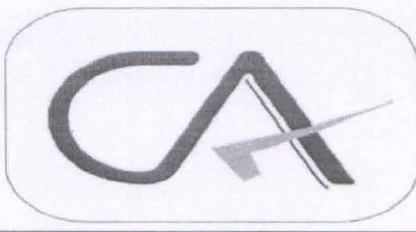
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review 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.

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.

The Statement includes results of the following entities:

Sr No	Name of the Entity	Relationship
1	Jolly Brothers Private limited	Subsidiary
2	Ajmera Estate Karnataka Private Limited	Subsidiary
3	Ajmera Clean Green Energy Limited	Subsidiary
4	Ajmera Realty Ventures Private Limited	Subsidiary





MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

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5	Ajmera Realcon Private Limited	Subsidiary
6	Radha Raman Dev Ventures Private Limited	Subsidiary
7	Ajmera Corporation UK Limited	Subsidiary
8	Laudable Infrastructure LLP	Subsidiary
9	Sana Buildpro LLP	Subsidiary
10	Ajmera Infra Development LLP	Subsidiary
11	Sana Building Products LLP	Subsidiary
12	Ajmera Mayfair Global W.L.L.	Subsidiary
13	Anirdesh Developers LLP	Subsidiary
14	Shree Yogi Realcon Private Limited	Subsidiary
15	Ultra tech Property Developers Pvt Ltd	Associate
16	V M Procon Private Limited	Associate
17	Sumedha Spacelinks LLP	Associate

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.

**For Manesh Mehta & Associates
Chartered Accountants
Firm Regn. No. 115832W**

**Manesh P. Mehta - Partner
Membership No. 036032
UDIN: - 21036032AAAAAW7136
Place:- Vadodara
Dated: 8th February, 2021**



Ajmera Realty & Infra India Limited

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AJMERA REALTY & INFRA INDIA LIMITED ANNOUNCES Q3 & 9MFY21 CONSOLIDATED RESULTS

SNEAK PEAK INTO HIGHLIGHTS:

Consolidated Results:

- Realised sales value of Rs.237.67 crs. In Q3FY21 as against Rs.154.89 crs. in Q2FY21 witnessing growth of 53.44%
- Sold 1,69,945 sq.ft.in Q3FY21 across projects located at Mumbai, Bengaluru and Ahmedabad as against 1,32,736 sq.ft.in Q2FY21 witnessing growth of 28.03%
- Credit facility outstanding of Rs. 897.64 crs as on Q3FY21 as against of Rs. 986.59 crs as on Q2FY21 witnessing reduction of 9%
- Achieved revenue of Rs.120.72 crs. in Q3FY21 as against Rs. 48.90 crs in Q3FY20 witnessing growth of 146.87%
- Achieved PAT Rs. 7.90 crs in Q3FY21 as against Rs. 6.44 crs. in Q3FY20 witnessing growth of 22.67%

Launch of "Ajmera Greenfinity"

The Company has been closely analysing various push factors by regulators and government like Stamp duty reduction, housing loan rate reduction etc., and shifting customer preference for associating with good developers, affordable pricing, optimum unit configuration just post lock down due to COVID-19. Admits the pandemic, the Company recently launched a project named "Ajmera Greenfinity" at Bhakti Park, Ajmera i-Land, Wadala, Mumbai and achieved EoI of 70 units out of 172 units during the few days of its launch.

Comments from MD'S Desk:

Commenting on Q3FY21 performance, Managing Director said "A combination of various factors such as reduced stamp duty, lowered housing loan interest rate and ready inventories, budget proposals for affordable housing deduction and tax exemption extension, proposed tax exemption for rental housing project etc. may help revive the demand from home buyers. Further clarity from regulators on premium reduction matter may further accelerate project launches at further competitive pricing by developers of having good track record, brand image and being financially sound.

About Ajmera Realty

Ajmera Realty & Infra India Limited (ARIL) is one of the trusted names having its PAN India presence along with international presence in locations viz. Bahrain and London. The Company has a huge development potential available on its balance land parcel at Ajmera i-Land, Bhakti Park, Wadala. Current projects are at Mumbai: "AEON", "ZEON", and "TREON" along with various projects at Bengaluru: "Ajmera Lugaano" and "Nucleus", Ahmedabad: "Casa Vyoma", "Enigma". The Company is focussed on premium

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developments in luxury and mid-luxury projects in 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 has been resorted to enable the Company to deliver targeted value to all its stakeholders.

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.

For more details on Ajmera Realty & Infra India Ltd. visit www.aril.co.in

For further information, please contact:

Harshini D. Ajmera- Company Secretary
Email: investors@ajmera.com