

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: 11th March, 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 – 400 051 Script Code : AJMERA
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Sub: Intimation of sale of stake in step down subsidiary under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

We wish to inform you that pursuant to Regulation 30 of SEBI (LODR) Regulations, Ajmera Mayfair Global Realty W.L.L, 60% subsidiary of Ajmera Realty & Infra India Limited ("the Company)" has sold its entire i.e. 50% stake in GG Developers WLL (the step down subsidiary).

The Company had undertaken Golden Gate Project at Bahrain through its step down subsidiary.

The required details in relation to the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in **Annexure A**.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED

A handwritten signature in blue ink, appearing to read 'Harshini'.

**HARSHINI D. AJMERA
COMPANY SECRETARY**



Encl: as above

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Annexure A:

Sr No.	Items to be Disclosed	Details
1)	<i>The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year</i>	Amount of Revenue and Net worth contribution is NIL.
2)	<i>Date on which the agreement for sale has been entered into</i>	Executed Agreement for sale as on 10 th March, 2021
3)	<i>The expected date of completion of sale/disposal</i>	10 th March, 2021
4)	<i>Consideration received from such sale/disposal</i>	Consideration amount is INR Rs.240 crores approx. constituting cash consideration of Rs.40 crores on execution of Agreement for sale between the GG Developers WLL and Grnata Real Estate WLL along with allotment of 10,268 sq.mt (approx.) constructed apartments in Golden gate Project, Bahrain ,which is under construction until Dec, 2022, estimated value of about Rs. 200 crores.
5)	<i>Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof</i>	Grnata Real Estate WLL incorporated under Bahrain Ministry of Commerce and Industries. Buyers doesn't belong to Promoters and Promoter Group
6)	<i>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"</i>	NO
7)	<i>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.</i>	NA

A handwritten signature in blue ink, appearing to be 'Ajmera'.

