

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: May 19, 2022

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
---	---

Sub: Press Release

Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith Press Release for the Fourth Quarter and Financial Year ended March 31, 2022.

The copy of Press Release shall be uploaded on the Company's website viz., www.ajmera.com

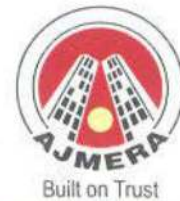
Kindly take the same on record.

Thanking You.

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED

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



Promising performance with a robust launch pipeline, Achieves Revenue growth of 39% for FY22, YoY & 130% for Q4 FY22, YoY

Key Highlights for FY22:

- Sale Value at INR 431 crore; 344 Number of units sold
- Collections at INR 394 crore
- Revenue at INR 489 crore; up 39% YoY
- EBIDTA at INR 123 crore; up 22% YoY, EBIDTA Margin at 25%
- PBT at INR 62 crore; up 51% YoY, PBT Margin at 13%
- PAT at INR 45 crore; up 50% YoY, PAT Margin at 9%

Key Highlights for Q4 FY22:

- Sale Value at INR 122 crore; 128 Number of units sold
- Collections at INR 93 crore,
- Revenue at INR 184 crore; up 130% YoY
- EBIDTA at INR 43 crore; up 64% YoY, EBIDTA Margin at 23%
- PBT at INR 20 crore; up 21% YoY, PBT Margin at 11%
- PAT at INR 14 crore; up 12% YoY, PAT Margin at 8%
- Realization at INR 13,452 per/Sq. ft.; up 11% YoY

Mumbai, 19 May 2022: Ajmera Realty & Infra India Ltd (BSE: 513349 & NSE: AJMERA), a leading real estate company with pan India and international presence, announced its quarter & year ended 31st March 2022 financial results today.

Commenting on the Q4 & FY22 performance, Mr. Dhaval Ajmera, Director – Ajmera Realty & Infra India Limited said:

“India’s real estate sector has shown significant improvement in every quarter of FY22, reinforcing growth momentum. As the pandemic begins to wane across the country, we expect the real estate sector to continue positive growth over the next few years.

Today’s millennial homebuyer decisions are influenced by their need to upgrade to modern larger living spaces furthered by an upsurge in quality projects, lucrative offers from real estate companies and low interest rates on home loans. These, along with a significant change in work culture driven by hybrid working, enhanced hiring data led by tech companies and rising disposable incomes are some important factors that have improved the outlook for the sector. The Union Budget 2022-23 announcements such as digitisation of land records, increased allocation under PM Awas Yojna, PM Gati Shakti, are further expected to boost investments in this sector.

With a stronger demand for quality housing quarter on quarter, Ajmera Realty has delivered a strong performance in FY22. In line with the current demand during the year, Ajmera Realty has projected strong execution in its projects, coupled with greater revenue visibility.

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



All our advanced stage projects have been brought to OC stage with significant inventory being sold. Our project Greenfinity, has showcased ahead of schedule execution with a 22-storey superstructure completed in a short span of ~14 months. This is a self-funded project through sales subvention at a competitive interest rate. Our project Sikova, a boutique office development in Ghatkopar, Mumbai witnessed 50% of sales during the Covid-19 pandemic period, is now eligible for revenue recognition. We also strategically moved one of our commercial project Nucleus in Bangalore, from a cash flow generating revenue model to an outright sale model. We expect to accrue revenue of ~INR 800 crores from our existing projects in Mumbai and Bengaluru.

With a robust launch pipeline, we maintain sustained momentum towards our 5x growth plan, as we look forward to building on this momentum in next 3- 5 years. In line with our objective to grow exponentially, we plan to launch five projects in Mumbai and one project in Bangalore, during the FY23 & FY24, with a total revenue potential of ~INR 4,000 Cr and an estimated saleable area of ~2.8 msf. Of these, we have already launched Ajmera Manhattan, Wadala during the month of April 2022. This brings the total estimated revenue of ~INR 4,800 crores in the next 3-5 years from our future launches as well as existing projects.

In the coming years, the company also plans to integrate inorganic growth, through low capex acquisition in the form of JV / JDA / DA Model. Despite rising prices and the current geopolitical situation, we foresee the residential and commercial real estate outlook to remain optimistic with strong sales activity supported by continued dynamic policy support, high vaccination coverage, improving infrastructure and positive business environment.

Operational Highlights: Q4 FY22 & FY22:

Particulars	Q4 FY22	Q3 FY22	QoQ	Q4 FY21	YoY	FY22	FY21	YoY
Sales Volume (Sq. ft.)	90,353	87,056	4%	151,131	(40%)	346,491	508,967	(32%)
Sales Value (INR Cr)	122	108	12%	183	(34%)	431	617	(30%)
Realization (INR/Sq. ft.)	13,452	12,419	8%	12,112	11%	12,447	12,116	3%
Collections (INR Cr)	93	83	11%	241	(61%)	394	520	(24%)

Financial Highlights: Q4 FY22 & FY22:

Particulars (INR Cr)	Q4 FY22	Q3 FY22	QoQ	Q4 FY21	YoY	FY22	FY21	YoY
Total Revenue	184	70	162%	80	130%	489	352	39%
EBIDTA	43	21	103%	26	64%	123	100	22%
EBIDTA Margin (%)	23%	30%	(676bps)	33%	(947bps)	25%	29%	(350bps)
PBT	20	13	51%	16	21%	62	41	51%
PBT margin (%)	11%	18%	(776bps)	20%	(966bps)	13%	12%	97bps
PAT	14	10	44%	12	12%	45	30	50%
PAT margin (%)	8%	14%	(621bps)	16%	(801bps)	9%	9%	70bps
EPS (in INR)	3.9	2.74	42%	3.72	5%	12.75	8.71	46%

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



Strong revenue visibility - Existing project portfolio

Particulars (INR Cr)	Balance of sold inventory revenue	Balance of Unsold inventory revenue	Total
Advance stage projects	5	161	166
Mid stage projects	158	495	653
Existing project portfolio	163	655	818

* rounded off to the nearest digit

Demerger Status:

- Progressing on regulatory process of proposed demerger
- Final petition hearing with NCLT awaited

Cash Flows (Existing project portfolio):

The balance receivables from the existing project portfolio stand at INR 262 crore as of March 31, 2022 and the estimated value of the unsold area is INR 655 crore. The estimated balance cost is INR 463 crore. Our O/s debt stands at INR 107 crore. The estimated Net cash flows stand at INR 347 crore.

Debt: Continuing secured debt efficiency

- Q4 FY22 debt reduced by INR 56 crores due to sales and collection momentum
- Project level debt increased due to upfront payment of one time approval cost, at sub 10% leading to overall improvement in project profitability.
- Our net debt to equity stands at 1.14:1 for FY22 as compared to 1.08:1 for FY21
- The weighted average cost of debt is 11.20% as of 31st March 2022 compared to 12% as on 31st March 2021.

About Ajmera Realty and Infra India Limited:

Ajmera Realty & Infra India Limited (ARIIL) is one of the trusted names having its PAN India presence along with an international presence. The Company has a huge development potential available on its balance land parcel. Current projects are at Mumbai: "AEON", "ZEON", "TREON", "SIKOVA" and "GREENFINITY" along with various projects at Bengaluru: "Lugaano", "FLORENZA" and "NUCLEUS", Ahmedabad: "Casa Vyoma" and "Enigma". The Company is focused on premium developments in luxury and mid-luxury projects in the residential segment. The Group ethos are based 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 have been resorted to enable the Company to deliver targeted value to all its stakeholders.

For further information, please contact:

Investor relations

Ajmera Realty and Infra India Limited

E-mail: ir@ajmera.com

Website: www.ajmera.com

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



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.*