

Ajmera Realty & Infra India Limited

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CIN NO. L27104 MH 1985 PLC035659



Ref: SEC/ARIL/BSE-NSE/2023-24

Date: September 12, 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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Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") - Receipt of Letter of Intent for Redevelopment of four residential societies.

Dear Sir/Madam,

Pursuant to Regulation 30 of Listing Obligation and Disclosure Requirement, we would like to inform you that Ajmera Realty & Infra India Limited (ARIL) has been selected as the developer to redevelop the four residential societies at Yogi Nagar Borivali West, Mumbai following the necessary regulatory processes and a Letter of Intent has been issued by the societies to these effect.

Please find attached the press release, "**Ajmera Realty secures redevelopment project for 4 societies at Yogi Nagar in Borivali; aims sales of ~INR 330 crores**" from company in this regard.

We request you to take the same in your records.

Thanking You.

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED

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KARTIK SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl : As above

Ajmera Realty secures redevelopment project for 4 societies at Yogi Nagar in Borivali; aims sales of ~INR 330 crores

Mumbai, September 12, 2023: As a major step towards the goal of attaining 5x growth, Ajmera Realty & Infra India Limited (ARIL) (BSE: 513349, NSE: AJMERA), undertakes the redevelopment at Yogi Nagar, one of the most acclaimed and prominent locations in Borivali West, Mumbai. The original development of Yogi Nagar holds a prominent place in the history of Ajmera Group, as it is a part of the legacy township project development. Now, four societies of this township are set to undergo redevelopment. This project is estimated to generate sales of Rs. 330 crores and will primarily consist of residential apartments of 2 & 3 BHK flats, with an estimated carpet area of 1,07,000 Sq.ft. ARIL aims to create a modern and sustainable living space that will redefine the landscape of the location.

ARIL has achieved a significant milestone by securing the redevelopment project for four societies of Yogi Nagar. This achievement comes as a result of obtaining a Letter of Intent from these societies, following the completion of all necessary formalities. This project is scheduled for launch in the first half of the calendar year 2024, with an estimated completion duration of three and a half years. This underscores ARIL's unwavering dedication to delivering exceptional real estate experiences.

Located in Borivali West, this project is well situated in proximity to a plethora of social, educational, healthcare and commercial amenities including amusement parks, recreation centres, prominent hospitals and healthcare facilities, best-in-class educational institutes along with commercial and retail establishments. The centrality of this location places this locality among the well-established residential neighbourhoods of this suburban micro-market.

The commencement of new metro lines 2A and 7, with Borivali West Station being within walking distance from the project, has tremendously reduced the travel time to and from Western Express Highway and other western suburbs. This along with the upcoming Marine Drive-Kandivali Coastal Road, and the twin tunnel project, has made this micro-market a preferred destination amongst business communities and working professionals.

Commenting on the redevelopment, Mr. Dhaval Ajmera, Director – ARIL said, *"Redevelopment offers an intriguing path for both qualitative and quantitative residential growth, addressing the challenges posed by the scarcity of land for densely populated cities like Mumbai. Redevelopment projects like these offer an exciting opportunity to existing homebuyers to elevate their lifestyle, homes and living standards with more spacious and modern amenities. This project will cater to the needs of the residents with revolutionary homes and a modern lifestyle, without compromising on their trusted vicinity.*

This project will forever hold a special place in our hearts, as it was part of our ancestor's legacy & flagship township development project, carrying a sentimental value for us. This step is in sync with our macro vision of the group to tap the potential of fastest-growing micro markets and focus on a good mix of redevelopment, JV /JDAs asset light acquisitions along unlocking the owned land bank value. By enhancing our launch pipeline, we aim to further accelerate our 5-fold growth strategy to be delivered."

This project fits with the objective of Ajmera Realty to expand into one of the city's fastest-growing micro markets and is a part of our strategy to focus on the rapidly expanding redevelopment segment in the Mumbai Metropolitan Region (MMR).

About Ajmera Realty & Infra India Ltd:

Ajmera Realty & Infra India Limited (ARIL) is one of the trusted names having its PAN India presence. The Company has a huge development potential available on its balance land parcel at Ajmera I-Land, Bhakti Park, Wadala and Central Mumbai. Current projects are at Mumbai: "Manhattan", "Greenfinity", "Sikova", "Prive" and "Eden" along with various projects at Bengaluru: "Ajmera Nucleus", "Ajmera Lugaano", "Ajmera Florenza". The Company is focused on premium developments in luxury and mid-luxury projects in the 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 have been resorted to enable the Company to deliver targeted value to all its stakeholders.

Safe Harbor Statement: *Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.*