

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: November 21, 2024

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.: Postal Ballot Notice

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Postal Ballot notice along with the explanatory statement thereto, seeking approval of the members of the Company by electronic means i.e. through remote e-voting, in compliance with the relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India on following resolutions:

Sr. No.	Description of resolution	Type of Resolution
1.	APPOINTMENT OF CA SHRUTI ANUP SHAH (DIN: 08337714) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY	Special
2	TO APPROVE MATERIAL RELATED PARTY TRANSACTION BETWEEN THE COMPANY AND ITS ASSOCIATE COMPANY I.E., AJMERA HOUSING CORPORATION BANGALORE IN RESPECT OF PROVIDING CORPORATE GURANTEE BY THE COMPANY	Ordinary

Please note that, in compliance with Circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, Postal Ballot notice is being sent only in electronic mode to all those members whose names appear in the register of members and whose e-mail addresses are registered with Link Intime India Pvt. Ltd., Registrar and Share Transfer Agent of the Company or the Depository Participants(s) as on cut-off date for e-voting i.e. Friday, November 15, 2024.

The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members. The remote e-voting will commence from Saturday, November 23, 2024 (9:00 a.m. IST) and shall end on Sunday, December 22, 2024 (5:00 p.m. IST). The results of the postal ballot will be announced within 2 (two) working days from the end of e-voting period.

The said Notice is also being made available on the website of the Company at www.ajmera.com and on the website of NSDL at www.evoting.nsdl.com.

For AJMERA REALTY & INFRA INDIA LIMITED

NITIN D. BAVISI
CHIEF FINANCIAL OFFICER
Encl : as above

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Registered Office: Citi Mall, New Link Road, Andheri (W), Mumbai – 400053,
Tel No: +91 22 6698 4000 Fax No.: +91 22 2632 5902
E-mail: investors@ajmera.com Website: www.ajmera.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 and 108 of the Companies Act, 2013 read with rules made thereunder]

Dear Member(s),

NOTICE is hereby given pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**“Rules”**), General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No.20/2021 dated December 8, 2021 No.3/2022 dated May 5, 2022, No 11/2022 dated December 28, 2022, No. 9/2023 dated September 25, 2023 and No. 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as **“the MCA Circulars”**), [including any statutory modification or re-enactment thereof for the time being in force] and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to other applicable laws and regulations, the Resolutions appended below are proposed to be passed for approval of the Members of Ajmera Realty & Infra India Limited (**“the Company”**) through Postal Ballot by voting through electronic means (**“remote e-voting”**) only.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The communication of assent or dissent of the Members would take place only through the remote e-voting system. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102 and 110 of the Act setting out all material facts and reasons for the proposed resolution, along with instructions/procedure for Remote E-voting is annexed hereto for your consideration. The Board of the Company has appointed Mr. Haresh Sanghvi (COP No.: 3675/Membership No.: FCS 2259), Practicing Company Secretary, as the scrutinizer (**“Scrutinizer”**) for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

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SPECIAL BUSINESS

RESOLUTION NO. 1

APPOINTMENT OF CA SHRUTI ANUP SHAH (DIN: 08337714) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s), or re-enactment thereof for the time being in force), Regulation 17 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and pursuant to the provisions of Articles of Association of the Company and on recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded for appointment of CA Shruti Anup Shah (DIN: 08337714) as a Non-executive Independent Director, who was appointed as an Additional Director in the capacity of an Independent Director of the Company by the Board of Directors with effect from 14th November, 2024 in terms of Section 161 of the Act and who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, Rules made thereunder and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of a Director, as an Non Executive Independent Director of the Company to hold office for a first term of 5 (Five) consecutive years commencing from 14th November, 2024 up to 13th November, 2029 and she shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors and/or Mr. Nitin Bavisi, Chief Financial Officer of the Company be and are hereby severally authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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RESOLUTION NO. 2

TO APPROVE MATERIAL RELATED PARTY TRANSACTION BETWEEN THE COMPANY AND ITS ASSOCIATE COMPANY I.E., AJMERA HOUSING CORPORATION BANGALORE IN RESPECT OF PROVIDING CORPORATE GUARANTEE BY THE COMPANY:

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”) read with the applicable provisions of the Companies Act, 2013 (“the act”) with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company’s Policy on Related Party Transaction(s), and on the basis of approval of Audit Committee of the Company, the approval of the Members be and is hereby accorded to the Company to enter into and/or continue to enter into and/or continue the related party transaction(s), contract(s)/arrangement(s)/agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise in terms of Regulation 2(1)(zc)(ii) of the Listing Regulations) in terms of the explanatory statement to this resolution and more specifically set out in the **Annexure I** forming part of the explanatory statement to this resolution on the respective material terms and conditions as set out in the said explanatory statement.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By Order of Board of Directors

Sd/-

**Manoj I Ajmera
Managing Director
(DIN: 00013728)**

Place: Mumbai

Date: November 14, 2024

Registered Office:

“Citi Mall”, New Link Road, Andheri (W), Mumbai – 400 053

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Notes:

1. The Explanatory statement pursuant to the provisions of Sections 102 and 110 and other applicable provisions of the Act read with Rule 20 & 22 of Companies (Management & Administration) Rules, 2014 stating material facts and reasons for the proposed resolution, is annexed hereto and forms part of the notice. Information required under Regulation 36(3) of the SEBI Listing Regulations and as per Secretarial Standard 2 (SS-2) issued by Institute of Company Secretaries of India with respect to the Directors proposed to be appointed/ re-appointed also annexed to this Notice.
2. In compliance with the provisions of Section 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the MCA Circulars, the Company has provided facility to the shareholders to exercise votes through electronic voting system ("Remote E-voting") on the E-voting platform provided by National Securities and Depositories Limited ("NSDL"). The instructions for E-voting are provided as part of this Postal Ballot Notice.
3. The voting rights of the shareholders shall be reckoned on the equity shares held by them as on 15th November 2024, being the **"Cut-off date"** fixed for this purpose. The Postal Ballot Notice is being sent electronically to all the shareholders, whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on the close of working hours on the cut-off date, and any person who is not a shareholder of the Company as on date specified above shall treat the Notice for information purposes only.
4. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
5. The Board has appointed Mr. Haresh Sanghvi, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process through remote e-voting in a fair and transparent manner.
6. The Postal Ballot Notice is hosted on the website of the Company at www.ajmera.com and also on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and Notice of the Meeting is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. Shareholders who have not registered their e-mail address are requested to register the same in respect of equity shares held in electronic form with the Depository through their Depository Participant(s) and in respect of equity shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd, C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai – 400083 or a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in.
8. In accordance with the provisions of the MCA Circulars, shareholders can vote only through the Remote E-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on November 15, 2024 will be considered for the purpose of E-voting.

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9. **The Remote e-voting period commences from 9:00 A.M. (IST) on Saturday, November 23, 2024 and ends at 5:00 P.M. (IST) on Sunday, December 22, 2024.** Shareholders are requested to cast their vote through the E-voting process not later than **05:00 P.M. (IST)** to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
10. The Scrutinizer shall submit his report withing 2 working days from closure of the voting i.e. on or before **24th December, 2024** to the Chairman of the Company, or any person authorized by him after the completion of scrutiny, and the result of the voting by postal ballot through the E-voting process will be declared by placing it along with scrutinizer report on the website of the Company (www.ajmera.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
11. The Resolution, if approved by requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e **Sunday, December 22, 2024.**
12. The remote e-voting result of the Postal Ballot will be announced at the Registered Office of the Company situated at Citi Mall, Link Road, Andheri (West), Mumbai 400 053 within stipulated timelines after completion of scrutiny of E-voting by the Scrutinizer. The remote e-voting result of the Postal Ballot shall be communicated to the stock exchanges where the Company's shares are listed and the same shall also be placed on the website of the Company i.e. www.ajmera.com.
13. The vote in this Postal Ballot cannot be exercised through proxy.
14. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to investors@ajmera.com from their registered email addresses mentioning their names, folio numbers/DP ID and Client ID, until last date of remote e-voting of this Postal Ballot.

How do I vote electronically using NSDL e-Voting system?

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL https://eservices.nsdl.com either on a Personal Computer or on a mobile. Thereafter click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. A new screen will open. You will have to enter your User Id and Password. After successful

authentication, you will be able to see e-Voting services. Click on 'Access to e-Voting' under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "**Register Online for IDeAS Portal**" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

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	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 .
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 21 09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.hpsanghvi@outlook.com with a copy marked to evoting@nsdl.com
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhar Card) by email to rnt.helpdesk@linkintime.co.in and investors@ajmera.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rnt.helpdesk@linkintime.co.in and investors@ajmera.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**

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3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



EXPLANATORY STATEMENT

Pursuant to Section 102 and 110 of the Companies Act, 2013 (the “Act”)

Item No.1

APPOINTMENT OF CA SHRUTI ANUP SHAH (DIN: 08337714) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

The Board of Directors at their meeting held on November 14, 2024, based on the recommendation of the Nomination and Remuneration Committee (NRC) appointed CA Shruti Anup Shah (DIN: 08337714), as an Additional Director in the capacity of an Independent Director of the Company for a first term of 5 (five) consecutive years commencing from November 14, 2024 up to November 13, 2029 and she shall not be liable to retire by rotation.

The Board noted that Mrs. Shah background and experience are aligned to the role and capabilities identified by the NRC and that she is eligible for appointment as an Independent Director. The Board was satisfied that the appointment is justified due to the following reasons:

Mrs. Shruti Anup Shah is a CA by qualification from the Institute of Chartered Accountants of India and she holds a B. Com and LL.B. from Mumbai University. She has over 19 years of expertise in corporate governance, taxation, estate planning, and advisory services.

As a Partner at Pravin P. Shah & Co., a boutique advisory firm, Mrs. Shah specializes in international tax, corporate regulations, M&A, and FEMA, providing strategic tax advisory and estate planning services.

She currently serves as an Independent Director on the Boards of several prominent companies, namely:

- Balkrishna Industries Ltd: A leading player in the off-highway and agricultural tyre sector.
- Kalyani Steels Ltd: A key steel manufacturing company that is part of the Bharat Forge Group.
- Kalyani Investment Company Ltd: A Core Investment Company (CIC) within the Bharat Forge Group.
- Sanghi Industries Ltd: A cement manufacturer, which is a part of the Adani Group.
- Jai Corp Ltd: A company involved in plastic processing.

And she holds key positions on several important Board committees, namely Nomination and Remuneration Committee (NRC), Audit Committee, Corporate Social Responsibility (CSR) Committee, and Risk Management Committee.

Mrs. Shah is also a lifetime registered Independent Director with the Indian Institute of Corporate Affairs and was featured in the Asia Book of Records 2023 for having the most Chartered Accountants (22) in her family.

Her expertise bridges legal and financial matters, making her a key player in corporate governance across industries.

Pursuant to Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the listed entity shall ensure that the approval of shareholders for appointment or re-appointment of a person on the Board of Directors is

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taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier and accordingly, approval of the members is sought for appointment of Mrs. Shah (DIN: 08337714) as an Independent Director of the Company for a first term of 5 consecutive years w.e.f November 14, 2024 up to November 13, 2029.

The Company has received notice under Section 160 of the Act from a member proposing her candidature as an Independent Director of the Company.

The Company has received declarations from Mrs. Shah (DIN: 08337714) to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations.

In terms of Regulation 25(8) of Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

In the opinion of the Board, the said Director fulfill the conditions specified under section 149(6) of the Companies Act, 2013 read with rules made thereunder and regulation 16(1)(b) of Listing Regulations for appointment as Independent Director and she is independent of the management of the Company. In terms of the provisions of Section 149(13) of the Act, Independent Director is not liable to retire by rotation and accordingly, during her tenure as Independent Director of the Company, she shall not be liable to retire by rotation.

The terms and conditions of her appointment shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day (except Saturday), until the last date of remote e-voting.

The required details in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meeting, issued by the Institute of Company Secretaries of India is provided in the annexure to item no. 1 to the Notice.

She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act. Copy of draft letter of appointment of Mrs. Shah (DIN: 08337714) setting out the terms and conditions of appointment is available for inspection by the Members at the Company's registered office during normal business hours on all working days from the date of dispatch of this Notice until the last date of receipt of votes by Postal Ballot/e-voting.

The Board recommends the Special Resolution, as set out in Item No. 1 of the Notice, for approval by the Members.

Except Mrs. Shah (DIN: 08337714), none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

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Annexure I

Information required under Regulation 36(3) of the SEBI Listing Regulations and as per Secretarial Standard 2 (SS-2) issued by Institute of Company Secretaries of India with respect to the Directors proposed to be appointed/re-appointed:

Name of the Director	CA Shruti Anup Shah
DIN	08337714
Date of Birth	05/06/1980
Nationality	Indian
Date of First Appointment	November 14, 2024
Terms and Conditions for Appointment	Independent Director for first term of 5 (Five) years commencing from November 14, 2024, to November 13, 2029.
Qualifications	B. Com., LL.B., Chartered Accountant
Experience and Expertise	As stated in explanatory statement to item 1 of the Notice
Brief Resume	
Number of shares held in the Company:- By self: Beneficial owner:	Nil Nil
Directorships held in other public companies (excluding Foreign Companies and Section 8 Companies)	5
Listed entities from which the person has resigned in the past three years	Nil
Chairman/ Member in the Committees of the Boards of above said companies in which she is Director	11
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company inter-se	None
Details of remuneration sought to be paid	No remuneration is payable other than sitting fees
Number of Board Meetings Attended	FY2023-24: NIL FY2024-25 (till the date of this Postal Ballot Notice): NIL

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Item No. 2

TO APPROVE MATERIAL RELATED PARTY TRANSACTION BETWEEN THE COMPANY AND ITS ASSOCIATE COMPANY I.E., AJMERA HOUSING CORPORATION BANGALORE IN RESPECT OF PROVIDING CORPORATE GUARANTEE BY THE COMPANY:

The Company is engaged in the activities of Real Estate Developments which are carried out either directly or through its subsidiaries. The annual consolidated turnover of the Company as on latest audited financial statements i.e., March 31, 2024 is INR 699.96 Crores.

In furtherance of its business activities, the Company, its Subsidiary/associates have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). All related party transactions are at arm's length and in the ordinary course of business.

In terms of the provisions of Regulation of 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), all material related party transactions shall require prior approval of the shareholders through resolution, and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

Further, all related party transactions are undertaken after obtaining prior approval of the Audit Committee. The Audit Committee of the Company currently comprises of majority of independent directors. All related party transactions have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company and its subsidiaries during the previous quarter, pursuant to its approvals

Pursuant to the recent amendments in Listing Regulations, effective from April 1, 2022, the shareholders' approval should be obtained for related party transactions which, in a financial year, exceeds the lower of:

- i. INR 1000 Crores or;
- ii. 10% of annual consolidated turnover of the listed entity as per latest audited financial statements of the listed entity.

The material related party transactions for which the approval of the shareholders is being sought falls into the following categories as defined under Regulation 2(1)(zc)(ii) which is effective from April 1, 2023, however Company in order to comply and follow good governance practice the prior approval of members is sought.



Transaction between the Company and related party:

Transactions as defined in terms of regulation 2(1)(zc)(ii) of listing regulations between the Company and related party of the Company, by giving Corporate guarantee in favor of lender against the loan availed by the said related party for its projects, as approved by the Audit Committee in its meeting held on November 14, 2024. Further, the promoters along with its relative(s) are significantly interested in the said resolution.

The approval of the shareholders pursuant to Resolution No. 2 is being sought for the Company to enter into and/or continue to enter into and/or continue the related party transaction(s)/ contracts / agreements / arrangements as set out in the **Annexure II**, forming part of the explanatory statement.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No.2 of the accompanying Notice to the shareholders for approval.

The details as required under Regulation 23(4) of the Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth below:

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Annexure II

Transaction between the Company and Ajmera Housing Corporation Bangalore (AHCB) Associate of the Company.

Sr.No	Description	Details
1	Details of Summary of information provided by the management to the Audit Committee	
a	Type, material terms and particulars of the proposed transaction	ARIIL will be providing Corporate Guarantee to RBL Bank (lender) on behalf of the Borrowings availed by AHCB for its projects, till the tenure of the Credit Facility extended. Rendering Non Revolving facility
b	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Ajmera Housing Corporation Bangalore (AHCB), Associate of ARIIL in which Ajmera Estates (Karnataka) Private Limited (AEKPL), Wholly Owned Subsidiary of the Company holds 70% of the stake. Accordingly, AHCB is related party of ARIIL as on date of this Notice
c	Tenure of the proposed transaction (particular tenure shall be specified)	One Financial year (2024-2025)
d	Value of Proposed Transaction	Up to Rs. 35 Crores
e	Percentage of annual consolidated turnover of ARIIL considering FY 2023-24 as the immediately preceding financial year	5.00% (Consolidated Turnover as March 31, 2024 – INR 699.96 Crores).
f	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Manoj I. Ajmera, Managing Director and Mr. Sanjay C. Ajmera, Whole time Director of the Company are partners in AHCB with their relatives and also relatives of Mr. Rajnikant S Ajmera, Chairman and Managing Director of Company are partners in AHCB.
2	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	i) details of the source of funds in connection with the proposed transaction	Not Applicable
	ii) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	iii) Terms of Loan, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	iv) the purpose for which the funds will be	

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	utilized by the ultimate beneficiary of such funds pursuant to the RPT	
2	Justification as to why the RPT is in the interest of the listed entity	The Company is in business of real estate development. The Company undertakes its projects by its own or through its subsidiaries, joint ventures or associates from time to time in best interest of the Company. In connection with development of the of the said projects the Company is required to provide corporate guarantee in connection with the financial assistance/ term loan availed by its subsidiaries, joint ventures or associates as it is beneficial at consolidated level
4	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not Applicable
5	Any advance paid or received for the transaction;	Nil
6	The indicative base price or current contracted price and the formula for variation in the price, if any	Interest payable at Arm's Length Basis
7	Instrument for Transaction	Agreement / Sanction letter
8	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice

By Order of Board of Directors
Sd/-
Manoj I. Ajmera
Managing Director
(DIN: 00013728)

Place: Mumbai
Date: November 14, 2024

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