

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/ARIIL/BSE-NSE/2025-26

Date: May 20, 2025

<p>To, The Manager, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001</p> <p>Script Code: 513349</p>	<p>To, The Manager - Listing, National Stock Exchange of India Limited 5th Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai - 400051</p> <p>Script Code: AJMERA</p>
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Sub.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Postal Ballot Notice dated May 14, 2025 along with explanatory statement issued to the members of the Company, seeking their approval on the Special Resolutions as set out in the said notice.

In accordance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") the Postal Ballot Notice is being sent only through electronic mode to all those members whose e-mail addresses are registered with the Company, Registrar & Share Transfer Agent and Depository Participants and whose name is appearing as member in the Company's Register of Members / List of Beneficiaries as provided by the Depositories as on the Cut-off date i.e. Friday, May 16, 2025. Accordingly, physical copy of the Postal Ballot Notice, Postal Ballot Form and business reply envelope are not being sent to the members. A copy of the Postal Ballot Notice along with the explanatory statement, instructions and manner of remote e-voting process is available on the Company's website at www.ajmera.com, websites of the Stock Exchanges at www.bseindia.com and at www.nseindia.com and website of National Securities Depository Limited ("NSDL"), at www.evoting.nsd.com. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

As per the provisions of the aforesaid MCA circulars, members can vote through remote e-voting only, which will be commencing from Wednesday, May 21, 2025 (9.00 a.m. IST) and ending on Thursday, June 19, 2025 (5.00 p.m. IST). During this period the members of the Company holding shares as on the cut-off date of Friday, May 16, 2025, shall be entitled to vote. The remote e-voting shall not be allowed beyond the said date and time. The results of the postal ballot will be announced on or before Monday, June 23, 2025 and the same will be communicated to the Stock

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Exchanges along with the Scrutinizer's Report.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **AJMERA REALTY & INFRA INDIA LIMITED**

Reema Solanki
Company Secretary & Compliance Officer

Encl: As above



NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 and 108 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

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**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), as amended from time to time, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), the Resolutions appended below are proposed to be passed by the Members of Ajmera Realty & Infra India Limited ("**the Company**") through Postal Ballot Process 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.

The Board of Directors of your Company has appointed Mr. Haresh Sanghvi (Membership No.: FCS 2259), as the Scrutinizer to conduct the Postal Ballot process through remote e-voting facility in accordance with the law and in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, May 21, 2025, and ends at 5:00 p.m. (IST) on Thursday, June 19, 2025. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting.

The results of the Postal Ballot will be announced on or before Monday, June 23, 2025. The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website www.ajmera.com and on the website of National Securities Depository Limited ("NSDL") <https://www.evoting.nsdl.com/>



SPECIAL BUSINESS:

Item No. 1 - Revision in remuneration of Mr. Manoj I. Ajmera, Managing Director of the Company:

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), enabling provisions of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and subject to all other sanctions, approvals and permissions, as may be required, the consent of the Members of the Company be and is hereby accorded for the revision in the remuneration payable to Mr. Manoj I. Ajmera (DIN: 00013728), Managing Director of the Company w.e.f. April 01, 2025, for the remaining period of his current tenure.

RESOLVED FURTHER THAT the revised remuneration, whether paid as salary, allowances, perquisites, bonuses, or any combination thereof, shall be in accordance with the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting, and the Board of Directors (which shall include the Nomination and Remuneration Committee) be and is hereby authorized to add, alter, or vary the terms and conditions of the said remuneration within the maximum ceiling as approved and in accordance with the provisions of the Act.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Manoj I. Ajmera as Managing Director, the payment of salary, perquisites and other allowances as approved by this resolution shall payable as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

Item No. 2 - Revision in remuneration of Mr. Sanjay C. Ajmera, Whole Time Director of the Company:

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

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“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), enabling provisions of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the company and subject to all other sanctions, approvals and permissions, as may be required, the consent of the Members of the Company be and is hereby accorded for the revision in the remuneration payable to Mr. Sanjay C. Ajmera (DIN: 00012496), Whole - time Director of the Company w.e.f. April 01, 2025, for the remaining period of his current tenure.

RESOLVED FURTHER THAT the revised remuneration, whether paid as salary, allowances, perquisites, bonuses, or any combination thereof, shall be in accordance with the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting, and the Board of Directors (which shall include the Nomination and Remuneration Committee) be and is hereby authorized to add, alter, or vary the terms and conditions of the said remuneration within the maximum ceiling as approved and in accordance with the provisions of the Act.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Sanjay C. Ajmera as Whole - time Director, the payment of salary, perquisites and other allowances as approved by this resolution shall payable as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

Item No. 3 - Approval for providing Loan, giving Guarantees, Security or making Investments in Ajmera Housing Corporation Bangalore (70% stake held by Ajmera Estates (Karnataka) Private Limited- Wholly owned subsidiary of the Company).

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 185, 186 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in

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accordance with the provisions of the Articles of Association of the Company, and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to, (i) give loan to Ajmera Housing Corporation Bangalore ("AHCB"), (ii) give guarantee or provide security in connection with loan taken by AHCB, and (iii) acquire, purchase or otherwise, the stake in of AHCB, from time to time, in one or more tranches, as may be considered beneficial and in the best interest of the Company, for an amount, which shall not at any time exceed, the aggregate amount of Rs. 200 Crores (Rupees Two Hundred Crores only), including the loans given, guarantees or securities provided and investments already made, notwithstanding that the aggregate of the loans so far given, investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board, for principle business activities of AHCB.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to negotiate, decide, finalise, vary, modify and agree to terms and conditions which they may in its absolute discretion deem beneficial or in the interest of the Company and to take from time to time all such steps, actions and decisions as may be necessary for giving loans, guarantees or providing securities or for making investments including executing any documents, deeds, writings, papers and/or agreements, corporate guarantee, forms, etc., as may be required or desirable and to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made, given or provided by the Company, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, as may be deemed necessary."

Item No. 4 - Approval for providing Loan, giving Guarantees, Security or making Investments in Ajmera Bora Associates (67% stake held by Laudable Infrastructure LLP - Subsidiary of the Company).

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 185, 186 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, and subject

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to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to, (i) give loan to Ajmera Bora Associates, (ii) give guarantee or provide security in connection with loan taken by Ajmera Bora Associates, and (iii) acquire, purchase or otherwise, the stake in Ajmera Bora Associates, from time to time, in one or more tranches, as may be considered beneficial and in the best interest of the Company, for an amount, which shall not at any time exceed, the aggregate amount of Rs. 250 Crores (Rupees Two Hundred and Fifty Crores only), including the loans given, guarantees or securities provided and investments already made, notwithstanding that the aggregate of the loans so far given, investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board, for principle business activities of Ajmera Bora Associates.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to negotiate, decide, finalise, vary, modify and agree to terms and conditions which they may in its absolute discretion deem beneficial or in the interest of the Company and to take from time to time all such steps, actions and decisions as may be necessary for giving loans, guarantees or providing securities or for making investments including executing any documents, deeds, writings, papers and/or agreements, corporate guarantee, forms, etc., as may be required or desirable and to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made, given or provided by the Company, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, as may be deemed necessary."

By Order of Board of Directors

Sd/-

Manoj I. Ajmera
Managing Director
(DIN: 00013728)

Place: Mumbai

Date: May 14, 2025

Registered Office:

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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 22 of Companies (Management & Administration) Rules, 2014 stating material facts and reasons for the proposed resolutions is annexed hereto and forms part of the notice. The relevant details pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India, in respect of the resolutions mentioned above are also annexed to this Notice.
2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members or Register of Beneficial Owners as received from the Depositories/ MUFG Intime India Private Limited, the Company’s Registrar and Transfer Agents (“RTA”) as on Friday, May 16, 2025 (“Cut-off date”) and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants (“DP”) or who will register their email address in accordance with the process outlined in this Notice. If your e-mail address is not registered with the Company/RTA/Depositories/DPs, you may register the same to receive this Postal Ballot Notice by completing the process for registration of e-mail address as under:

Click on the URL: https://web.in.mpms.mufg.com/EmailReg/Email_Register.html

- a) Select the Name of the Company from dropdown: Ajmera Realty & Infra India Limited.
- b) Enter DP and Client ID (if shares held in electronic form)/Folio number (if shares held in physical form) and Permanent Account Number (“PAN”). In the event PAN details are not registered for physical folio, Member to enter one of the Share Certificate numbers.
- c) Enter Mobile number and e-mail ID.
- d) System generated One Time Password (“OTP”) to be sent on mobile number and e-mail ID.
- e) Enter OTP received on mobile number and e-mail ID.
- f) Click on Submit button.
- g) On completing the above process your request will be accepted, and request id will be generated. Email registered is for the limited purpose of sending notice pertaining to the current event.

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For permanent registration of email, kindly contact your DP, if shares are held in electronic form and RTA, if shares are held in physical form.

Members may note that this Postal Ballot Notice will also be available on the Company's website <https://ajmera.com/postal-ballot/>, websites of the Stock Exchanges where the Equity Shares of the Company are listed i.e. BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com and on the website of NSDL www.evoting.nsdl.com.

3. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.
4. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e. Thursday, June 19, 2025.

The instructions for remote e-voting are as under:

- i. In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Regulations, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to "e-voting facility provided by Listed Entities", the Members are provided with the facility to cast their vote electronically through the remote e-voting services provided by NSDL on the resolution set forth in this Notice.
- ii. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up Equity Share capital of the Company as on Cut-off date. Only those Members whose names are recorded in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences from 9:00 a.m. (IST) on Wednesday, May 21, 2025 and ends at 5:00 p.m. (IST) on Tuesday, June 19, 2025. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

- iii. The details of the process and manner for remote e-voting are explained herein below:

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



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:

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual dematerialized account holders, by way of single login credential, through their dematerialized accounts/websites of Depositories/DPs to increase the efficiency of the voting process. Individual dematerialized account holders would be able to cast their vote without having to register again with the e-voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs 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.	<p>1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 or joining virtual meeting & voting during the meeting.</p> <p>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting</p>

	<p>your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>3. 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</p> <p>4. 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 or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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.</p>

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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>
Individual Shareholders (holding securities in demat mode) login through their depository participants (DPs)	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

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 dematerialized mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held 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 .
Securities held 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 e-voting for shareholders other than Individual shareholders holding securities in dematerialized 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.
4. 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.
5. Your User ID details are given below:

Manner of holding shares i.e. Dematerialized mode (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*****.

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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***

6. 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.**

7. 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 <https://www.evoting.nsdl.com/>.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on <https://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.
8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 9. Now, you will have to click on “Login” button.
 10. 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, which is **133752** 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. Institutional shareholders can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
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 <https://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@in.mpms.mufg.com 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@in.mpms.mufg.com 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)**

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i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

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

By Order of Board of Directors

Sd/-

Manoj I. Ajmera
Managing Director
(DIN: 00013728)

Place: Mumbai

Date: May 14, 2025

Registered Office:

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

Email: investors@ajmera.com

Website: www.ajmera.com

CIN: L27104MH1985PLC035659



EXPLANATORY STATEMENT

Pursuant to the provisions of Section 102 of the Companies Act, 2013 (the "Act")

The following statement sets out all material facts relating to the resolution to be passed as mentioned in the accompanying Notice.

Item No. 1: Revision in remuneration of Mr. Manoj I. Ajmera, Managing Director of the Company:

The remuneration of Mr. Manoj I. Ajmera, Managing Director, was previously approved by the shareholders through a resolution passed on June 30, 2022. However, in view of his leadership contributions, industry knowledge and evolving business responsibilities, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee and as approved by the Audit Committee, has approved a revised remuneration structure for Mr. Manoj I. Ajmera, Managing Director w.e.f. April 1, 2025 for remaining period of his tenure as Managing Director of the Company..

The details of revised remuneration payable to him for remaining period of his tenure are as follows:

1. Basic Salary per Month:

In the scale of Rs. 15,00,000/- to Rs. 20,00,000/- per month with such increments as may be decided by the Board of Directors of the Company (with the approval of Nomination & Remuneration Committee) from time to time.

2. Perquisites & allowances:

Perquisites will be allowed in addition to salary and commission and will include accommodation (furnished or otherwise) or house rent allowance together with reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings and repairs and all other expenses for the upkeep and maintenance thereof; medical reimbursement on actual basis for self and family members (which shall include spouse, dependent children), club fees (other than initial Registration / admission Fees and subject to a maximum of two Clubs), medical / personal accident insurance cover as per the Company's service Rules, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Managing Director such perquisites and allowances will, however, be subject to a maximum of 40% of the annual salary.

Benefits under the Provident Fund Scheme, the Company's Pension / Super Annuation Fund Scheme, Gratuity payable in accordance with the Company's rules and regulations in force from time to time shall not be included in the computation



of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

3. Reimbursement of expenses:

Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips, any medical assistance provided including for family member(s); and provision of cars for use on the Company's business and telephone expenses at residence (including payments for local calls and long-distance calls) shall be reimbursed at actuals and not considered as perquisites.

The Board considers that the increase in remuneration of Mr. Manoj I. Ajmera for remaining period of his current tenure is commensurate to the industry standards and accordingly, recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the members of the Company.

Other relevant details, as required by the Act, the SEBI Listing Regulations and SS - 2 are provided in Annexure - 1 to this Notice.

Except Mr. Manoj I. Ajmera, Managing Director, being an appointee and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 2 : Revision in remuneration of Mr. Sanjay C. Ajmera, Whole Time Director of the Company:

The remuneration of Mr. Sanjay C. Ajmera, Whole - time Director, was previously approved by the shareholders through a resolution passed on June 30, 2022. Considering his leadership qualities, practical outlook and evolving business responsibilities, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee and as approved by the Audit Committee, has approved a revised remuneration structure for Mr. Sanjay C. Ajmera, Whole-time Director w.e.f. April 1, 2025 for remaining period of his tenure as Whole-time Director of the Company.

The details of revised remuneration payable to him for remaining period of his tenure are as follows:



1. Basic Salary per Month:

In the scale of Rs. 11,00,000/- to Rs. 15,00,000/- per month with such increments as may be decided by the Board of Directors of the Company (with the approval of Nomination & Remuneration Committee) from time to time.

2. Perquisites & allowances:

Perquisites will be allowed in addition to salary and commission and will include accommodation (furnished or otherwise) or house rent allowance together with reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings and repairs and all other expenses for the upkeep and maintenance thereof; medical reimbursement on actual basis for self and family members (which shall include spouse, dependent children), club fees (other than initial Registration / admission Fees and subject to a maximum of two Clubs), medical / personal accident insurance cover as per the Company's service Rules, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Whole-time Director such perquisites and allowances will, however, be subject to a maximum of 40% of the annual salary.

Benefits under the Provident Fund Scheme, the Company's Pension / Super Annuation Fund Scheme, Gratuity payable in accordance with the Company's rules and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

3. Reimbursement of expenses:

Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips, any medical assistance provided including for family member(s); and provision of cars for use on the Company's business and telephone expenses at residence (including payments for local calls and long-distance calls) shall be reimbursed at actuals and not considered as perquisites.

The Board considers that the increase in remuneration of Mr. Sanjay C. Ajmera for remaining period of his current tenure is commensurate to the industry standards and accordingly, recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the members of the Company.

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Other relevant details, as required by the Act, the SEBI Listing Regulations and SS - 2 are provided in Annexure - 1 to this Notice.

Except Mr. Sanjay C. Ajmera, Whole-time Director, being an appointee and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Annexures I

Disclosure relating to Directors pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are given hereunder for item No. 1 & 2:

Particulars	Mr. Manoj I. Ajmera (Managing Director)	Mr. Sanjay C. Ajmera (Whole - time Director)
Brief Profile	<p>Mr. Manoj I. Ajmera continues to shoulder the responsibility of strategic planning, fundraising, and monitoring the overall growth and development of the Ajmera Group. With rich experience spanning 43 years, coupled with his pragmatic decision-making abilities, Mr. Manoj I. Ajmera has played a crucial role in the evolution of our Company.</p> <p>He efficiently deals with legal matters related to various projects and has contributed tremendously towards the development of projects, including Shanti Nagar at Mira Road, Thane district.</p>	<p>Mr. Sanjay C. Ajmera has been actively involved in the Group for almost 34 years. His expertise lies in business development, while he works diligently in liaison with government and municipal authorities. He plays a leading role in the development and construction of projects in Pune.</p> <p>He is also associated with redevelopment projects undertaken by the Group. Mr. Sanjay C. Ajmera's practical approach and pleasing personality continue to contribute to the success of various prestigious projects across India.</p>
Date of Birth (Age in years)	31/05/1962 - 63 years	20/11/1966 - 59 years
Date of First Appointment	24/04/2012	24/04/2012

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Expertise in specific functional area (Experience in years)	Extensive expertise in strategic planning, fundraising, legal affairs, and project development. With over 43 years of industry experience.	Core expertise in business development, liaison with government and municipal authorities, and project execution. With nearly 34 years of experience in the real estate sector.
Qualification	Graduate	MBA
Number of shares held in the Company By self: Beneficial owner:	Nil 25,84,346 Equity Shares (As Trustee and Beneficiary of ARIIL Trust)	Nil 24,47,298 Equity Shares (Beneficiary of ARIIL Trust)
List of other Public Limited Companies in which Directorship held	Listed Companies: NIL Unlisted Companies: a. New Horizon Acres Private Limited b. Ajmera Luxe Realty Private Limited c. Ajmera Estates (Karnataka) Private Limited d. I-Land Sports Academy e. Ishwarbhai & Bhogibhai Ajmera Foundation f. Radha Raman Dev Ventures Private Limited g. Ajmera Realcon Private Limited h. Troika Estates Private Limited i. Amisha Buildcon Private Limited j. Ajmera Habitat Private Limited k. Shree Yogi Realcon Private Limited l. Ajmera Realty Ventures Private Limited m. AG Estates Limited n. Jolly Brothers Private Limited o. Ajmera Realtech Private Limited	Listed Companies: Nil Unlisted Companies: a. P.S.M. Cold Storage and Warehouse Private Limited b. Radha Raman Dev Ventures Private Limited c. Ajmera Estates (Karnataka) Private Limited d. Sankalpa Holdings Pvt Ltd e. Prudential Leasing Ltd f. Shree Yogi Realcon Private Limited g. Rush Ink and Consumable Private Limited h. Jolly Brothers Private Limited i. Pranam Hospitalities and Services Private Limited

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List of listed entities from which resigned in the past three years	NIL	NIL
Chairman/Member of the Committees of the Board across all other Public Companies in which he is a Director (including listed entities from which resigned in the past three years)	NIL	NIL
Disclosure of relationships between Directors inter-se and other Key Managerial Personnel.	None	None
Terms and Conditions of appointment / reappointment	Remuneration details are provided in the explanatory statement herein above.	Remuneration details are provided in the explanatory statement herein above.
Remuneration sought to be paid	The revision in remuneration sought to be paid has been detailed in the Explanatory Statement pertaining to Resolution No. 1 provided hereinabove.	The revision in remuneration sought to be paid has been detailed in the Explanatory Statement pertaining to Resolution No. 2 provided hereinabove.
Remuneration Last drawn	Rs. 119.10 Lakh including all perquisites	Rs. 55.80 Lakhs including all perquisites
Number of Board Meetings attended during the financial year 2024-25	7 (seven)	6 (six)



Item No. 3

Approval for providing Loan or giving Guarantees, Security or making Investments in Ajmera Housing Corporation Bangalore (70% stake held by Ajmera Estates (Karnataka) Private Limited - Wholly Owned Subsidiary of the Company):

Ajmera Realty & Infra India Limited ("Company"), in the ordinary course of its business, proposed to enter into transactions of providing Loan or giving Guarantees, Security or making Investments in Ajmera Housing Corporation, Bangalore ("AHCB"), a firm under which 70% stake held by Ajmera Estates (Karnataka) Private Limited - Wholly Owned Subsidiary of the Company.

To support the business requirements and growth of AHCB, the Company will provide financial assistance by way of loans, guarantees, securities, or investments from time to time in one or more tranches to AHCB, in which Directors of the Company are interested directly or indirectly, and such funds will be utilised by the AHCB for their principle business activity. The total financial exposure shall not at any time exceed the aggregate amount of Rs. 200 Crores (Rupees Two Hundred Crores only), inclusive of all loans granted, guarantees or securities provided, and investments made.

In accordance with the provisions of Section 185 of the Companies Act, 2013, the Company to advance loan or give any guarantee or provide any security in connection with any loan taken by entity in which any of the directors of the Company are interested directly or indirectly, requires approval of Members by way of a Special Resolution.

Further, under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the transaction with AHCB, being material related party transaction, requires approval of the Members by way of a Special Resolution.

Accordingly, the Board of Directors seeks the approval of the Members to authorize the Board (including any of its committees or officers as authorized) to provide loans, guarantees, securities, or make investments in AHCB by way of a Special Resolution as set out in item no. 3 of this Notice.

Annexure containing the prescribed details of the proposed related party transaction, as required SEBI Listing Regulations are given in Annexure II, forms part of this Notice.

Except Mr. Rajnikant S. Ajmera, Mr. Manoj I Ajmera, Mr. Sanjay C. Ajmera, Directors of the Company and their relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.



Item No. 4

Approval for providing Loan or giving Guarantees, Security or making Investments in Ajmera Bora Associates (67% stake held by Laudable Infrastructure LLP - Subsidiary of the Company):

Ajmera Realty & Infra India Limited ("Company"), in the ordinary course of its business, proposed to enter into transactions of providing Loan or giving Guarantees, Security or making Investments in Ajmera Bora Associates, a firm under which 67% stake held by Laudable Infrastructure LLP - Subsidiary of the Company.

To support the business requirements and growth of Ajmera Bora Associates, the Company will provide financial assistance by way of loans, guarantees, securities, or investments from time to time in one or more tranches to Ajmera Bora Associates, in which Directors of the Company are interested directly or indirectly, and such funds will be utilised by the Ajmera Bora Associates for their principle business activity. The total financial exposure shall not at any time exceed the aggregate amount of Rs. 250 Crores (Rupees Two Hundred and Fifty Crores only), inclusive of all loans granted, guarantees or securities provided, and investments made.

In accordance with the provisions of Section 185 of the Companies Act, 2013, the Company to advance loan or give any guarantee or provide any security in connection with any loan taken by entity in which any of the directors of the Company are interested directly or indirectly, requires approval of Members by way of a Special Resolution.

Further, under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). the transaction with Ajmera Bora Associates, being material Related Party transaction requires approval of the Members by way of a Special Resolution.

Accordingly, the Board of Directors seeks the approval of the Members to authorize the Board (including any of its committees or officers as authorized) to provide loans, guarantees, securities, or make investments in Ajmera Bora Associates by way of a Special Resolution as set out in item no. 4 of this Notice.

Annexure containing the prescribed details of the proposed related party transaction, as required SEBI Listing Regulations are given in Annexure II, forms part of this Notice.

Except Mr. Rajnikant S. Ajmera, Mr. Manoj I Ajmera, Mr. Sanjay C. Ajmera, Directors of the Company and their relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

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Annexures II

The details of transactions as required under Regulation 23 of the SEBI Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 ("SEBI Master Circular") are set forth below for Item Nos. 3 and 4:

		Ajmera Housing Corporation Bangalore	Ajmera Bora Associates
1.	Summary of the information provided by the management of the listed entity to the audit committee		
a	Type, material terms and particulars of the proposed transaction	Ajmera Realty & Infra India Limited (ARIIL) proposes to provide loan(s), give guarantee(s), security(ies), and make investment(s) in Ajmera Housing Corporation Bangalore (AHCB), in one or more tranches and from one or more lenders. Rendering Revolving facility and making investments, in one or more tranches.	Ajmera Realty & Infra India Limited (ARIIL) proposes to provide loan(s), give guarantee(s), security(ies), and make investment(s) in Ajmera Bora Associates in one or more tranches and from one or more lenders. Rendering Revolving facility and making investments, in one or more tranches.
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), a firm 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. Mr. Rajnikant S. Ajmera, Mr. Manoj I Ajmera, Mr. Sanjay C. Ajmera, Directors of the Company directly or indirectly interested.	Ajmera Bora Associates, a firm in which Laudable infrastructure LLP, a subsidiary of ARIIL, holds 67% of the stake. Accordingly, Ajmera Bora Associates is related party of ARIIL. Mr. Rajnikant S. Ajmera, Mr. Manoj I Ajmera, Mr. Sanjay C. Ajmera, Directors of the Company directly or indirectly interested.
c	Tenure of the proposed transaction	Loan shall be repayable on demand and corporate guarantee shall be given till	Loan shall be repayable on demand and corporate guarantee shall be given till

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		the tenure of the credit facility.	the tenure of the credit facility.
d	Value of Proposed Transaction	The proposed transaction shall not at any time exceed the aggregate amount of Rs. 200 Crores	The proposed transaction shall not at any time exceed the aggregate amount of Rs. 250 Crores
e	Percentage of annual consolidated turnover of ARIIL considering FY 2024-25 as the immediately preceding financial year	27.10%	33.88%
f	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:		
	i) details of the source of funds in connection with the proposed transaction	Owned funds including internal accruals	Owned funds including internal accruals
	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	Not applicable	Not applicable
	iii) Terms of Loan, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	The funds will be provided on such terms and conditions including tenure, interest rate and repayment schedule as may be mutually decided and agreed upon.	The funds will be provided on such terms and conditions including tenure, interest rate and repayment schedule as may be mutually decided and agreed upon.
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The fund will be utilised by the AHCB for its principle business activities like its ongoing and future projects	The fund will be utilised by the Ajmera Bora Associates for its principle business activities like its ongoing and future projects

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g	Justification as to why the RPT is in the interest of the listed entity	The related party transaction is in the interest of the listed entity as it enables effective utilization of resources by supporting the business operations and growth plans of its subsidiaries and step-down subsidiaries. This contributes to the overall development of the listed entity, enhances consolidated performance, and aligns with the strategic objectives of the listed entity.	The related party transaction is in the interest of the listed entity as it enables effective utilization of resources by supporting the business operations and growth plans of its subsidiaries and step-down subsidiaries. This contributes to the overall development of the listed entity, enhances consolidated performance, and aligns with the strategic objectives of the listed entity.
h	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 the registered email address of the shareholders	Not Applicable	Not Applicable
i	Any other information that may be relevant	None	None

By Order of Board of Directors

Sd/-

Manoj I. Ajmera
Managing Director
(DIN: 00013728)

Place: Mumbai

Date: May 14, 2025

Registered Office:

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