

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: 24th July, 2025

To, The Manager, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Script Code: 513349	To, The Manager - Listing, 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: Earning call - Investor Presentation for the Quarter ended 30th June, 2025.

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Investor Presentation on the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter ended 30th June, 2025.

The copy of the same shall be uploaded to the Company's website viz. www.ajmera.com.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED

Reema Solanki
Company Secretary & Compliance Officer

Encl: As above



BUILT ON TRUST

Ajmera Realty & Infra India Limited

EARNINGS PRESENTATION

Q1 FY26



Disclaimer

The information in this presentation contains certain forward-looking statements. These include statements regarding the intent, plans, objectives, goals, strategies, future events or performance, current expectations of the Company and the underlying assumptions, other than those based on historical facts, including, but not limited to, those that are identified by the use of words Such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “plans”, “predicts”, “projects” and similar expressions.

These forward-looking statements involve certain risks and uncertainties like economic or regulatory changes, political developments and other factors that could cause the actual results to differ materially from those expressed by such forward looking statements. These risks and uncertainties include, but are not limited to; general economic and business conditions; changes in macroeconomic and political trends;

the ability to implement our growth, expansion plans & strategy; fluctuations in currency exchange rates; changes in interest rates and other fiscal cost; government policies and actions with respect to investments; changes in the laws and regulations; changes in tax laws, import duties, litigation, industry structure and labour relations; competitive pressures; technical developments & technological changes.

We undertake no obligation to update any forward-looking information contained in this Presentation to reflect any subsequent events or circumstances unless it is required by Law. Any statements and projections made by third parties included in this Presentation are not adopted by us and we are not responsible for such third-party statements.

Company Snapshot

20+
MSF

Early creator of townships in the micro markets of Mira Road, Andheri, Borivali and Wadala in Mumbai.

**Township
Developer**
Pin code Creator

46,000+
Families

Possessions handed over with the support of a dedicated workforce.

Workforce
350+ No of personnels

1.5 MSF

Ongoing development

2.2 MSF

9 projects in pipeline for development

INR 108 Cr

Sales Value Achieved
for Q1 FY26

10.8 MSF

Future development
potential - Owned land

INR 39 Cr

PAT Achieved
for Q1 FY26

0.50x

Debt-to-Equity Ratio
as on 30 June 2025

A modern conference room with a large, dark wooden table and several brown leather chairs. The room has large windows on the right side, offering a view of a city and mountains. The ceiling is white with recessed lighting. The floor is polished and reflects the room's interior.

PERFORMANCE & OPERATIONS **BUSINESS UPDATES**

Key Business Highlights – Q1 FY26

**63,244 Sq.ft**

Sales Volume

52% YoY Decrease**INR 108 Cr**

Sales Value

65% YoY Decrease**INR 234 Cr**

Collections

42% YoY Increase**0.50x**Debt / Equity Ratio
As on 30th June 2025

Total debt reduced by 43 Cr

**INR 260 Cr**

Total Revenue

32% YoY Increase**INR 79 Cr**

EBITDA

19% YoY Increase**INR 39 Cr**

Profit After Tax

20% YoY Increase**Ajmera Prive
Ajmera Vihara
& Ajmera Iris**

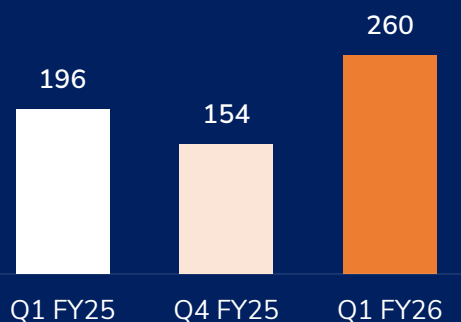
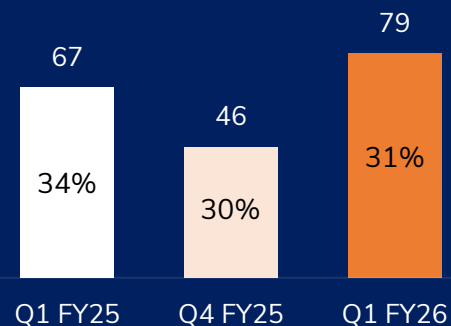
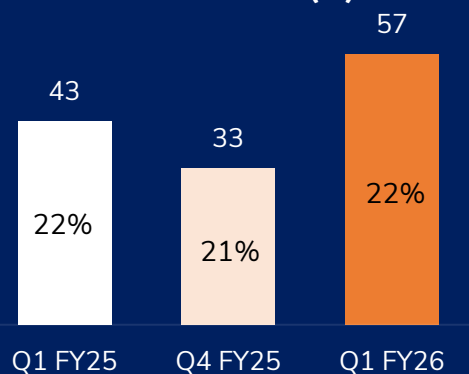
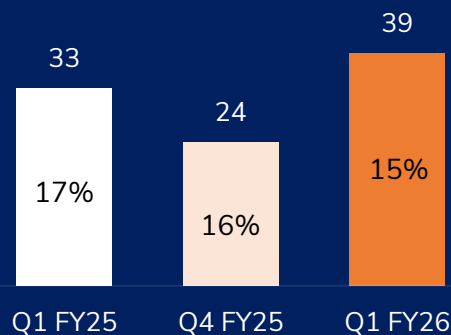
OC received

} Qualified for
revenue recognition

Project Sales & Collections – Q1 FY26

Project	Location	Sales Volume (Sq.ft.)	Sales Value (INR Cr)	Units (Nos)	Collections (INR Cr)
Greenfinity – CD	Mumbai	-	-	-	1
Nucleus - Comm	Bangalore	12,032	10	1	16
Greenfinity – AB	Mumbai	2,140	6	4	31
Manhattan	Mumbai	4,759	16	6	104
Prive	Mumbai	2,088	12	1	13
Eden	Mumbai	4,139	10	5	35
Lugaano & Florenza	Bangalore	768	1	1	11
Iris	Bangalore	4,270	5	4	11
Vihara	Mumbai	19,048	32	48	3
Marina	Bangalore	14,000	16	14	9
Total		63,244	108	84	234

Financial Highlights – Q1 FY26

TOTAL REVENUE (INR Cr)**EBITDA (INR Cr) & EBITDA MARGIN (%)****PBT (INR Cr) & PBT MARGIN (%)****PAT (INR Cr) & PAT MARGIN (%)**

Financial Performance

32% YoY increase in Total Revenue

19% YoY increase in EBITDA

33% YoY increase in PBT

20% YoY increase in PAT

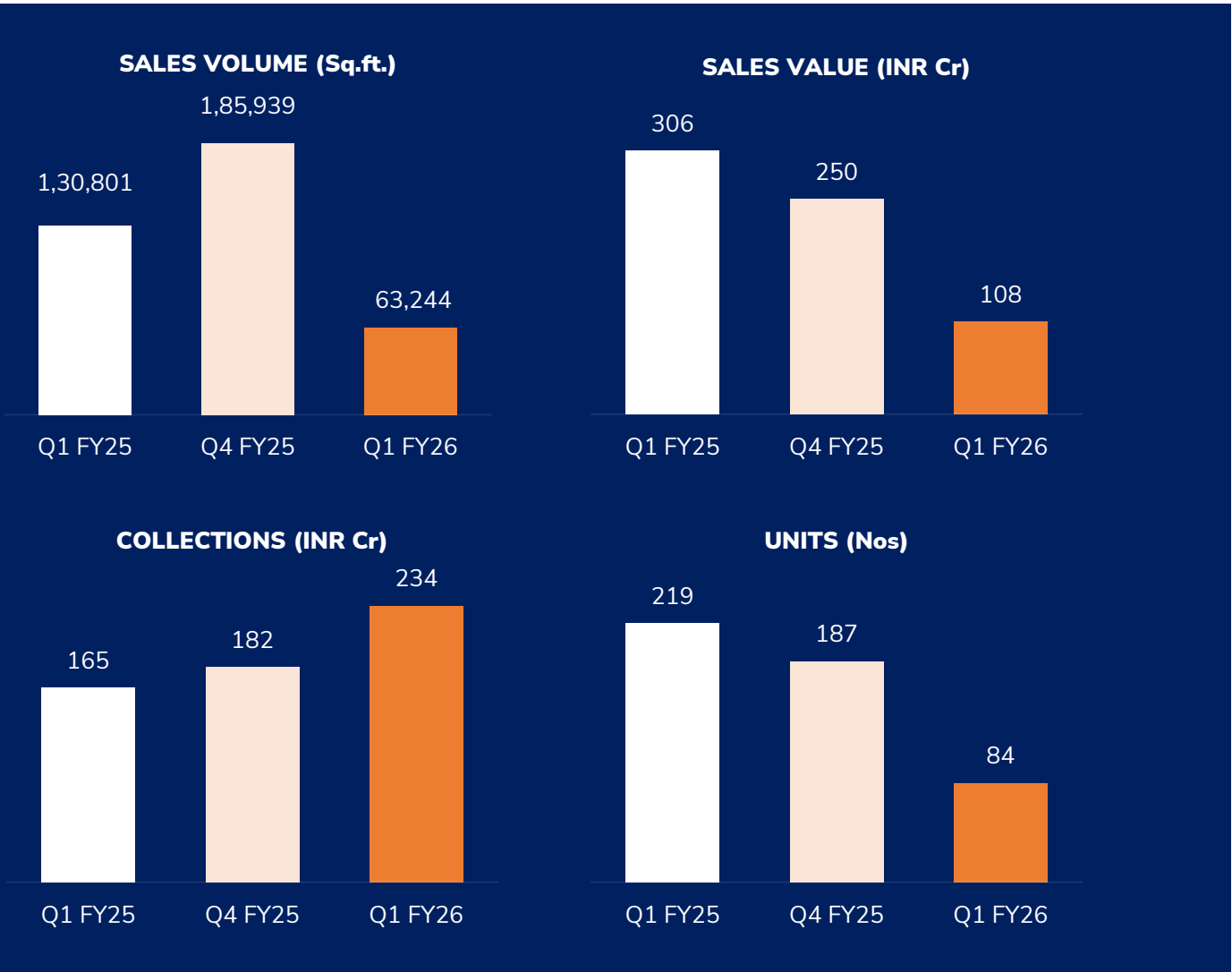
Ajmera Vihara and Ajmera Iris qualified for revenue recognition

Ajmera Prive OC received

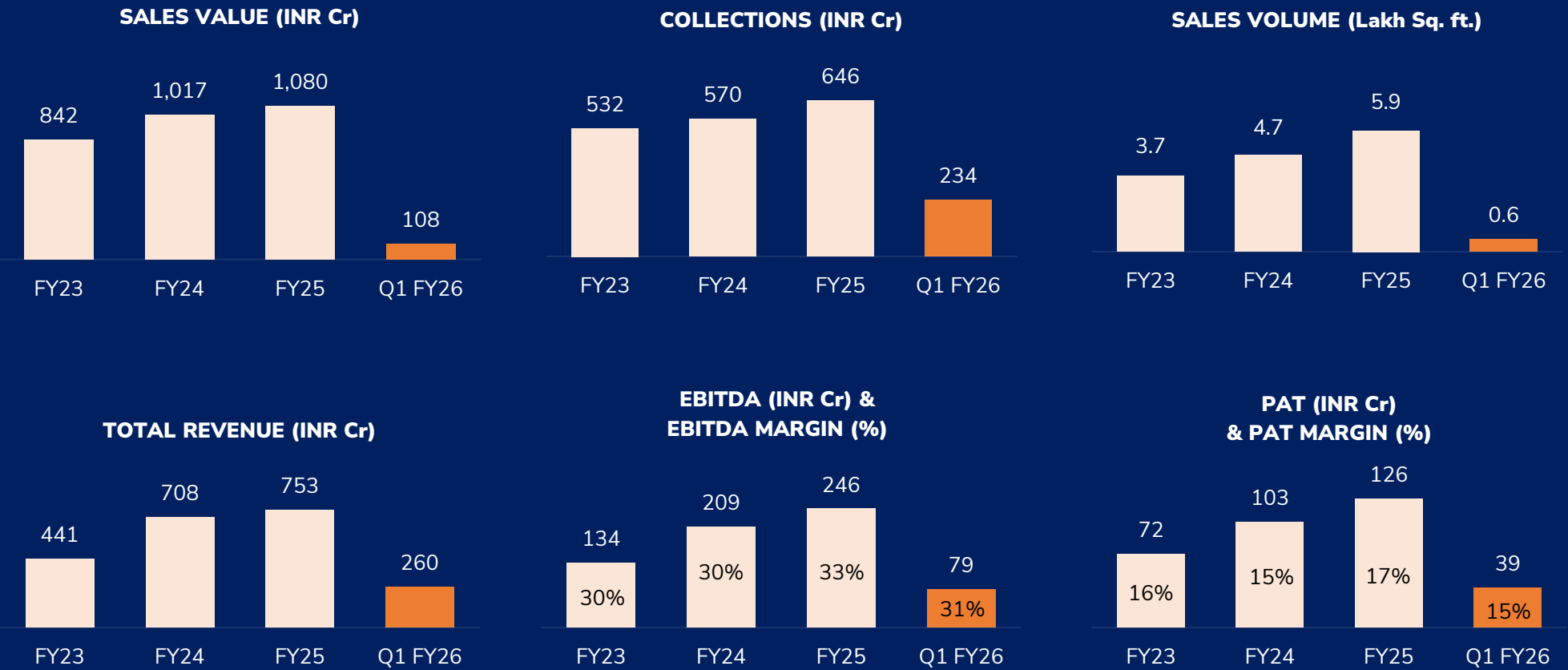
Operational Highlights – Q1 FY26

Operational Performance

- 52% YoY decrease in Sales Volume
- 65% YoY decrease in Sales Value
- 42% YoY increase in Collection

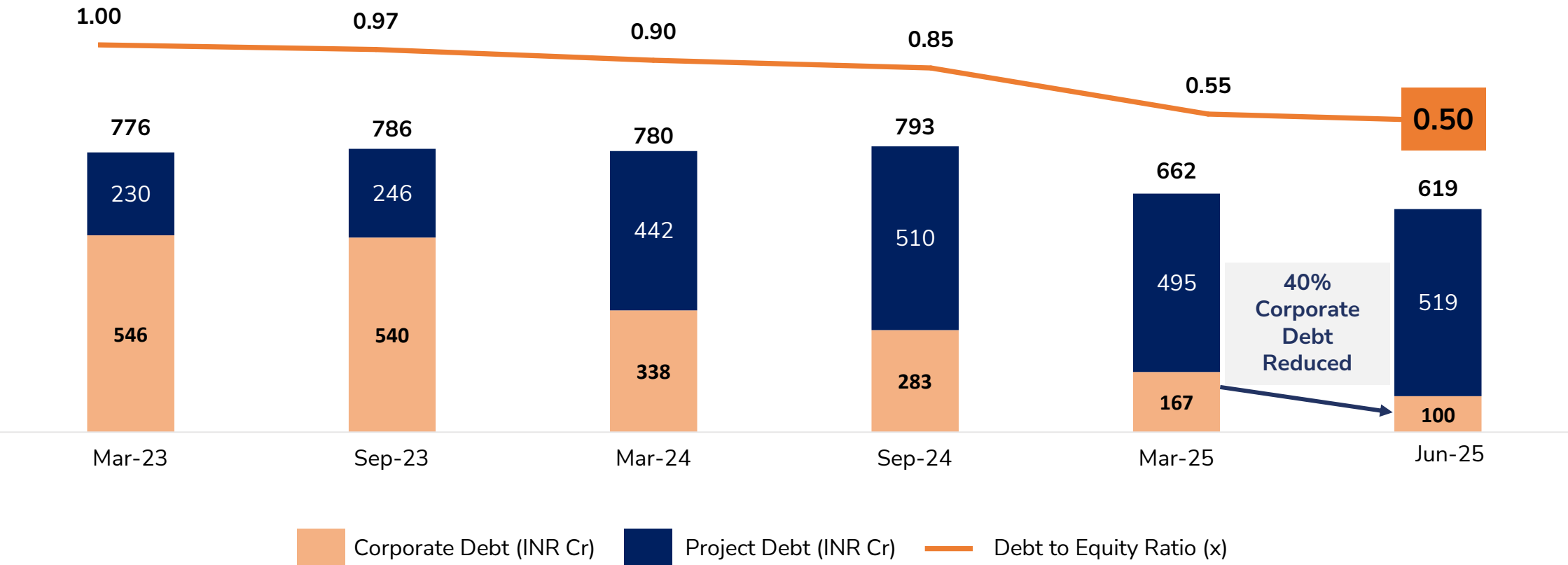


Performance Trend



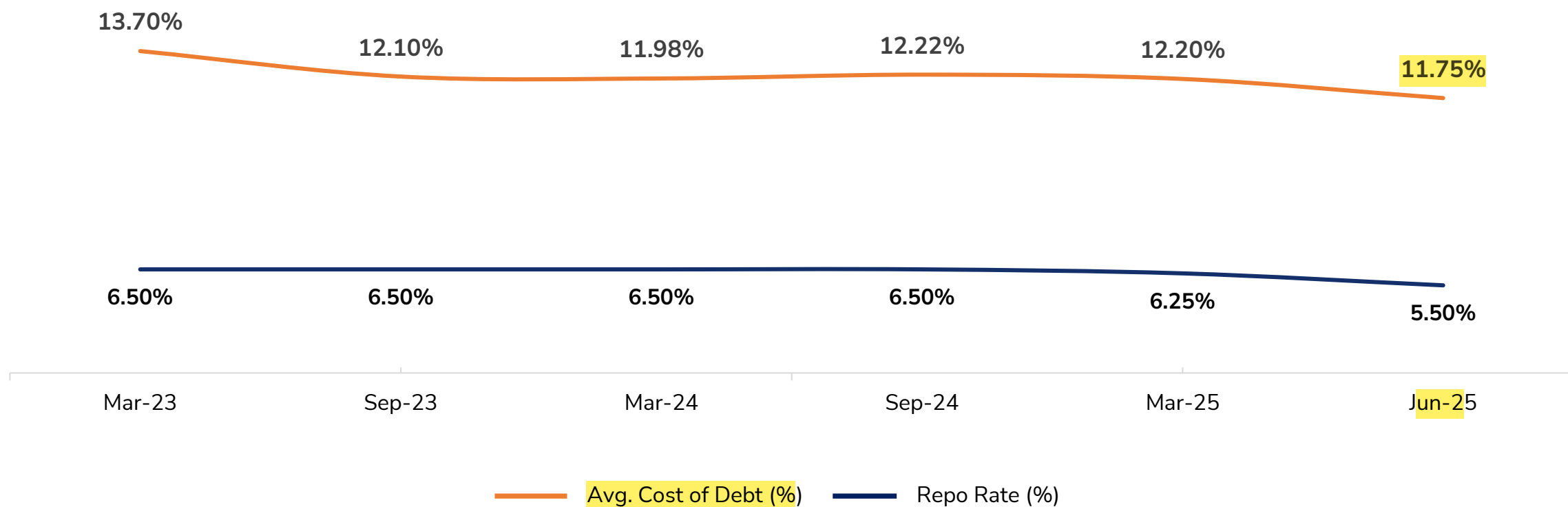
Continued De-leveraging & Improving Debt Profile

SECURED DEBT & DEBT TO EQUITY RATIO



Continued De-leveraging & Improving Debt Profile

AVG. COST OF DEBT & REPO RATE



PORTFOLIO UPDATE & STRATEGY

AJMEPA



Our Portfolio

20.3 Mn Sq.ft.

Completed
Projects



46,000+
Homes delivered

1.5 Mn Sq.ft.

Ongoing
Portfolio



7 ongoing
projects in
Mumbai &
Bangalore

2.2 Mn Sq.ft.

Potential
Launches



9 projects to
be launched
in Mumbai
& Bangalore

10.8 Mn Sq.ft.

Future
Development
Potential

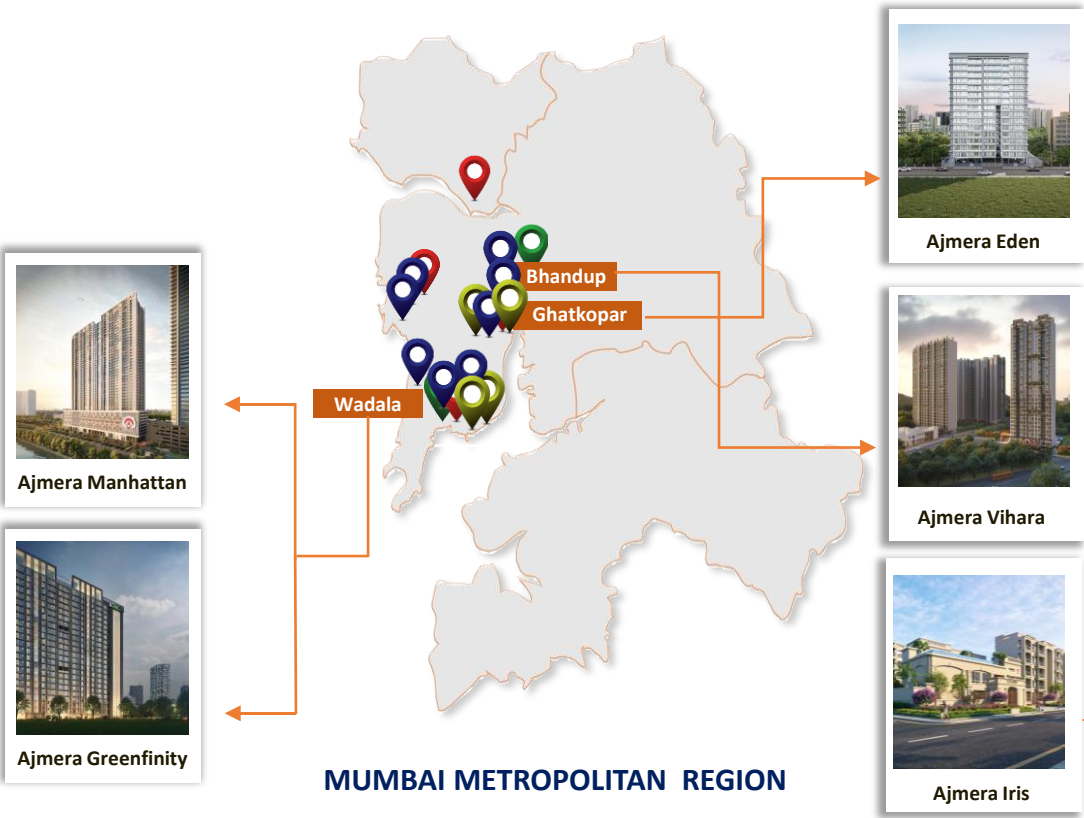


Owned land bank

14.5 Mn Sq.ft.

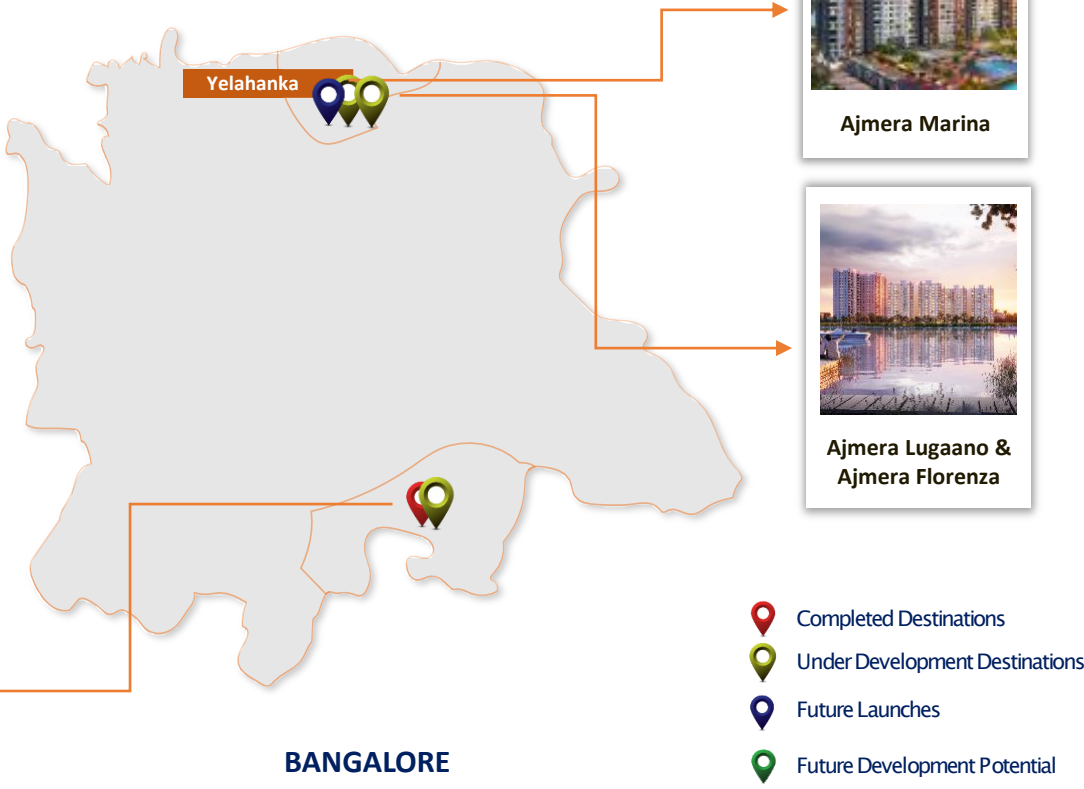
Total
Portfolio

Micro Market Presence



*All Area in lakh Sq.ft. (Carpet)

Completed Projects	Under Development Projects	Future Launches	Future Development Potential
135	4	8	108



*All Area in lakh Sq.ft. (Carpet)

Completed Projects	Under Development Projects	Future Launches	Future Development Potential
21	3	1	-

- Completed Destinations
- Under Development Destinations
- Future Launches
- Future Development Potential

Revenue Visibility

OC Received Projects

Projects	Ownership	Completion as on 30 June 2025	Total Carpet Area (Sq.ft.)	Total Carpet Area Sold (Sq.ft.)	Sales Book as on 30 June 2025 (INR Cr)	Revenue Recognised (INR Cr)	Balance Revenue Recognition (INR Cr)	Unsold Carpet Area (Sq.ft.)	Estimated Sale value (INR Cr)	Revenue Potential (INR Cr)
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii) = (vii) – (vi)	(ix)	(x)	(xi) = (viii) + (x)
Nucleus C	70%	100%	1,03,149	1,02,163	91	91	-	986	1	1
Nucleus Commercial	70%	100%	1,01,780	65,683	54	54	-	36,097	37	37
Prive	100%	100%	30,602	23,338	124	124	-	7,264	42	42
TOTAL			2,35,531	1,91,184	269	269	0	44,347	80	80

INR 269 Cr

Sales Book as on
30 June 2025

INR 0 Cr

Revenue to be
recognized on
committed sales

INR 80 Cr

Revenue to be
recognized from
unsold stock

INR 80 Cr

Total Revenue
Potential

Revenue Visibility

Ongoing Projects

Projects	Ownership	Completion as on 30 June 2025	Total Carpet Area (Sq.ft.)	Total Carpet Area sold (Sq.ft.)	Sales Book as on 30 June 2025 (INR Cr)	Revenue Recognised (INR Cr)	Balance Revenue Recognition (INR Cr)	Unsold Carpet Area (Sq.ft.)	Estimated Sale value (INR Cr)	Revenue Potential (INR Cr)
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii) = (vi) – (vii)	(ix)	(x)	(xi) = (viii) + (x)
Manhattan	100%	76%	5,20,854	4,63,380	1,426	985	441	57,474	188	629
Eden	100%	96%	95,708	91,253	234	171	63	4,455	11	73
Lugaano & Florenza	70%	82%	2,60,288	2,53,602	234	182	52	6,686	6	58
Greenfinity AB	100%	63%	92,020	67,410	180	89	91	24,610	67	158
Vihara	85%	28%	1,54,804	1,19,479	207	36	171	35,325	61	233
Iris	70%	26%	1,58,859	1,05,320	107	18	89	53,539	62	151
Marina	70%	10%	2,18,670	1,49,229	175	-	175	69,441	80	255
TOTAL			15,01,203	12,49,673	2,563	1,481	1,082	2,51,530	475	1,557

INR 2,563 Cr

Sales Book as on
30 Jun 2025

INR 1,082 Cr

Revenue to be recognized
on committed sales

INR 475 Cr

Revenue to be recognized
from unsold stock

INR 1,557 Cr

Total Revenue
Potential

Ongoing Project Update



Ajmera Manhattan



89%

of Inventory Sold



RCC -
Tower A: 30th Level WIP
Tower B: 28th Level WIP



June'27

Estimated project
timelines as per RERA



Ajmera Vihara



77%

of Inventory Sold



Rehab Building: 4th
floor slab WIP,
Sale Building:
Basement WIP



Feb'29

Estimated project
timelines as per RERA



Ajmera Eden



95%

of Inventory Sold



RCC completed
MEP & Finishing WIP



June'27

Estimated project
timelines as per RERA



Ajmera Greenfinity



73%

of Inventory Sold



RCC – 17th Level
completed
Parking Tower 14th Level
Completed



Aug'27

Estimated project
timelines as per RERA

Ongoing Project Update



Ajmera Lugaano & Florenza



97%
of Inventory Sold



RCC completed
MEP & Finishing WIP



Lugaano – Sep'26
Florenza – Sep'25
Estimated project
timelines as per RERA



Ajmera Iris



66%
of Inventory Sold



Block 1: Ground floor WIP
Block 2: Podium WIP
Block 3: 2ND floor WIP



Dec'28
Estimated project
timelines as per RERA



Ajmera Marina



68%
of Inventory Sold



Foundation in
progress



Dec'28
Estimated project
timelines as per RERA

Potential Launches

Project	Location	Ownership (%)	Estimated Launch (Quarter, Year)	Estimated Completion (Quarter, Year)	Estimated GDV (INR Cr)	Estimated Carpet Area (Sq.ft.)
Codename Wadala	Mumbai	100%	Q2 FY26	Q2 FY30	1,750	5,38,132
Codename Bandra*	Mumbai	50%	Q2 FY26	Q2 FY29	350	65,134
Codename Versova	Mumbai	100%	Q2 FY26	Q2 FY29	450	90,792
Codename Vikhroli	Mumbai	100%	Q3 FY26	Q2 FY29	700	3,15,629
Codename Central Mumbai Suburbs	Mumbai	100%	Q3 FY26	Q3 FY30	800	4,04,553
Boutique office- Wadala	Mumbai	100%	Q4 FY26	Q1 FY29	1,800	5,88,522
Codename Shastri Nagar	Mumbai	100%	Q4 FY26	Q2 FY29	348	72,346
Codename Ghatkopar	Mumbai	100%	Q4 FY26	Q1 FY29	175	42,937
Yehlanka - Bengaluru	Bangalore	70%	Q4 FY26	Q3 FY28	84	77,000
TOTAL ESTIMATED GDV (INR Cr)					6,457	21,95,045

* Economic Interest of 50% considered

We have further developmental potential of 8,30,000 sq ft at Ajmera Vihara with Gross Development Value (GDV) of INR 1,600 Cr.

Revenue Visibility

OC Received Projects

(Nucleus, Prive)

INR 0 Cr

From committed sales

INR 80 Cr

From unsold inventory

INR 80 Cr

Envisaged over the next 6 months

Ongoing Projects

(Manhattan, Lugaano & Florenza, Eden, Greenfinity AB, Vihara, Iris and Marina)

INR 1,082 Cr

From committed sales

INR 475 Cr

From unsold inventory

INR 1,557 Cr

Envisaged over the next 27 months

OC Received & Ongoing Projects

INR 1,637 Cr

+

Potential Launches

INR 6,457 Cr



Total Revenue Potential

INR 8,094 Cr

Owned Land Bank – Wadala



Development Category	Carpet Area (Lakh Sq. ft.)
Residential	13.0
Commercial	12.6
Total Carpet Area	25.6
Estimated GDV (INR Cr)	8,900

Owned Land Bank - Kanjurmarg



Development Category	Carpet Area (Lakh Sq. ft.)
Residential	34.6
Retail Hospitality Commercial	47.8
Total Carpet Area	82.4
Estimated GDV (INR Cr)	29,000

*Master planning is currently underway;
development proportions are subject to change*

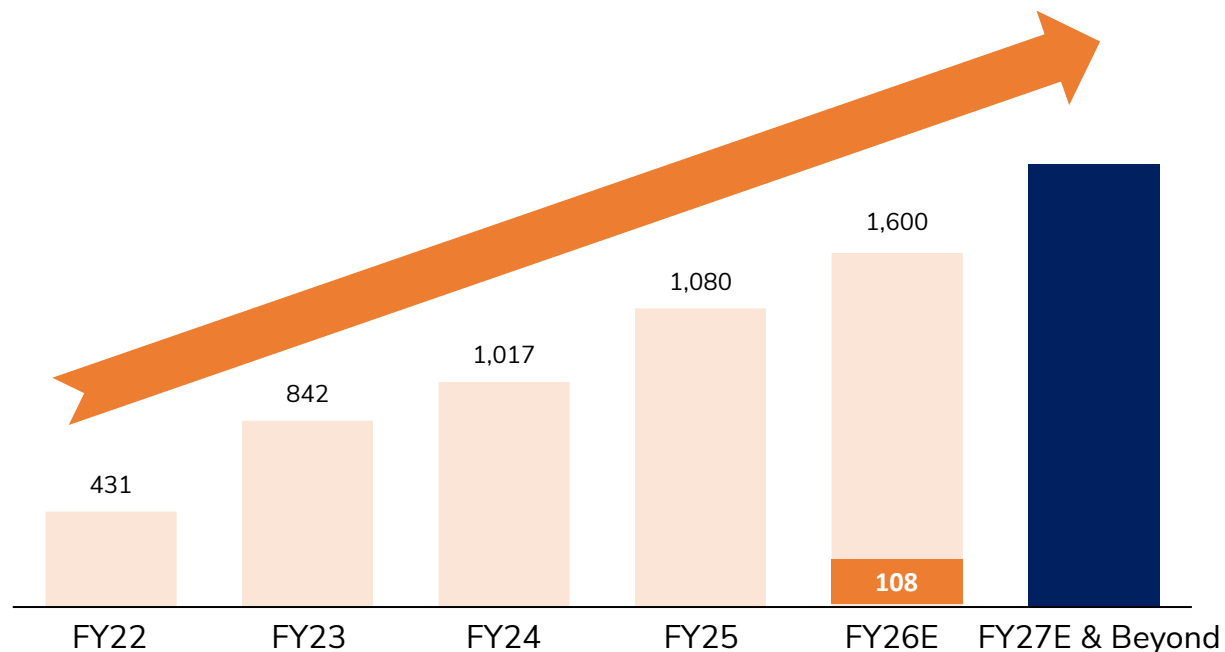
Development potential – Owned Land Bank Summary

Location	Development Category	Estimated Carpet Area (in lakh Sq.ft.)	ARIL Stake	Development Plan	Estimated GDV (INR Cr)
Wadala	Residential	13.0	100%	Phase-wise launch within 1-3 years	8,900
	Commercial	12.6	100%	Expected to be a lease model	
Kanjurmarg*	Residential	34.6	100%	Phase-wise launch within 1-9 years	29,000
	Retail				
	Hospitality	47.8	100%	Phase-wise launch within 2-9 years	
	Commercial				
TOTAL		108.0			37,900

*Master planning is currently underway; development proportions are subject to change

Portfolio Expansion

SALES VALUE (INR Cr)



How we are scaling up

Parameter	Existing	Future
Growing portfolio size	1.5 msf →	3.7 msf
Expanding Launch Pipeline	1.5 msf →	2.2 msf*
Maximizing Sales Inventory	INR 475 Cr →	INR 6,457 Cr
Geographical expansion	6 locations →	11 locations
Project Multiplicity	7 →	16

* As announced as of Q1 FY26.

5X ROAD MAP – Strategy



Organic Growth Strategy

- Unlocking potential of owned land bank
- Owned land in Mumbai has potential for 10.8 mn.Sq.ft. development
- Streamlined development process and development flexibility to launch in phases as per market dynamics



Inorganic Growth Strategy

- Expanding aggressively in established markets with strong brand recognition
- Active evaluation of asset light Redevelopment, JV & JDA structures
- Targeting opportunities in the lucrative acquisitions



Strategic Locational Advantage & Diverse Offerings

- Properties and land banks with strategic locational advantage
- Diverse offerings across premium, compact luxury and affordable residential segments & boutique commercial developments
- Maximizing overall customer base



Robust & Responsible Execution efficiency

- Operational excellence through focus on execution & timely project completion
- Widespread projects contribute to the sales value
- Ensuring high-quality construction with sustainable and green practices

A modern, minimalist interior space, likely a lounge or waiting area. The room features curved walls and large, cylindrical columns with vertical slats. The ceiling is white with recessed lighting. The floor is a light-colored, textured material. In the foreground, there are several dark-colored sofas and armchairs. In the background, there is a curved reception desk and more seating areas. The overall atmosphere is clean and contemporary.

FINANCIAL RESULTS **SUMMARY**

Consolidated Financial Summary – Q1 FY26

Profit & Loss Statement

Particulars (INR Cr)	Q1 FY26	Q1 FY25	YoY	Q4 FY25	QoQ
Total Revenue	259.6	196.2	32%	153.7	69%
Total Expenses	180.3	129.4	39%	108.0	67%
EBITDA	79.3	66.7	19%	45.7	74%
<i>EBITDA Margin (%)</i>	30.56%	34.02%	(346 bps)	29.71%	85 bps
Finance Cost	21.0	22.9	(8%)	11.7	80%
Depreciation & Amortisation	1.1	0.9	26%	1.0	14%
Profit Before Tax	57.2	42.9	33%	33.0	73%
<i>PBT Margin (%)</i>	22.03%	21.89%	14 bps	21.50%	53 bps
Profit After Tax	39.4	32.8	20%	24.2	63%
<i>PAT Margin (%)</i>	15.19%	16.70%	(151 bps)	15.77%	(58 bps)
Diluted EPS	9.73	8.68	12%	6.42	51%

Consolidated Financial Summary – Q1 FY26

Cash Flow Statement

	Particulars (INR Cr)	Q1 FY26	FY25
(A)	Operating Inflows	233.7	660.2
	Collection	233.7	646.3
	Other Operating Income	0.0	13.9
(B)	Operating Outflows	219.4	556.2
	Construction Cost	127.4	265.5
	Liasioning & Approval	52.0	134.5
	Admin & Sales Overheads	40.0	156.2
(C)	Gross Operating Cashflow (A-B)	14.3	103.9
	Less : Taxes	6.4	42.6
(D)	Net Operating Cashflow	7.9	61.3
(E)	Net Investing Cashflow	0.4	-174.7
	Land Acquisition	-0.4	-85.5
	Other Income	0.8	17.7
	Remittances from Overseas	0.0	8.1
	Investment	0.0	-115.0

	Particulars (INR Cr)	Q1 FY26	FY25
(F)	Net Financing Cashflow	-20.6	98.0
	Loan Withdrawal/(Repayment)	-42.5	-118.6
	Preferential Issue Proceeds	0.0	225.0
	Others	17.5	-6.5
	Dividend Paid	0.0	-14.2
	Interest Cost	-16.5	-82.8
	Investment Redemption	20.9	95.0
(G)	Net Cashflow (D+E+F)	-12.4	-15.4
(H)	Opening Cash & Cash Equivalents	101.4	116.8
	Closing Cash & Cash Equivalents (G+H)	89.0	101.4

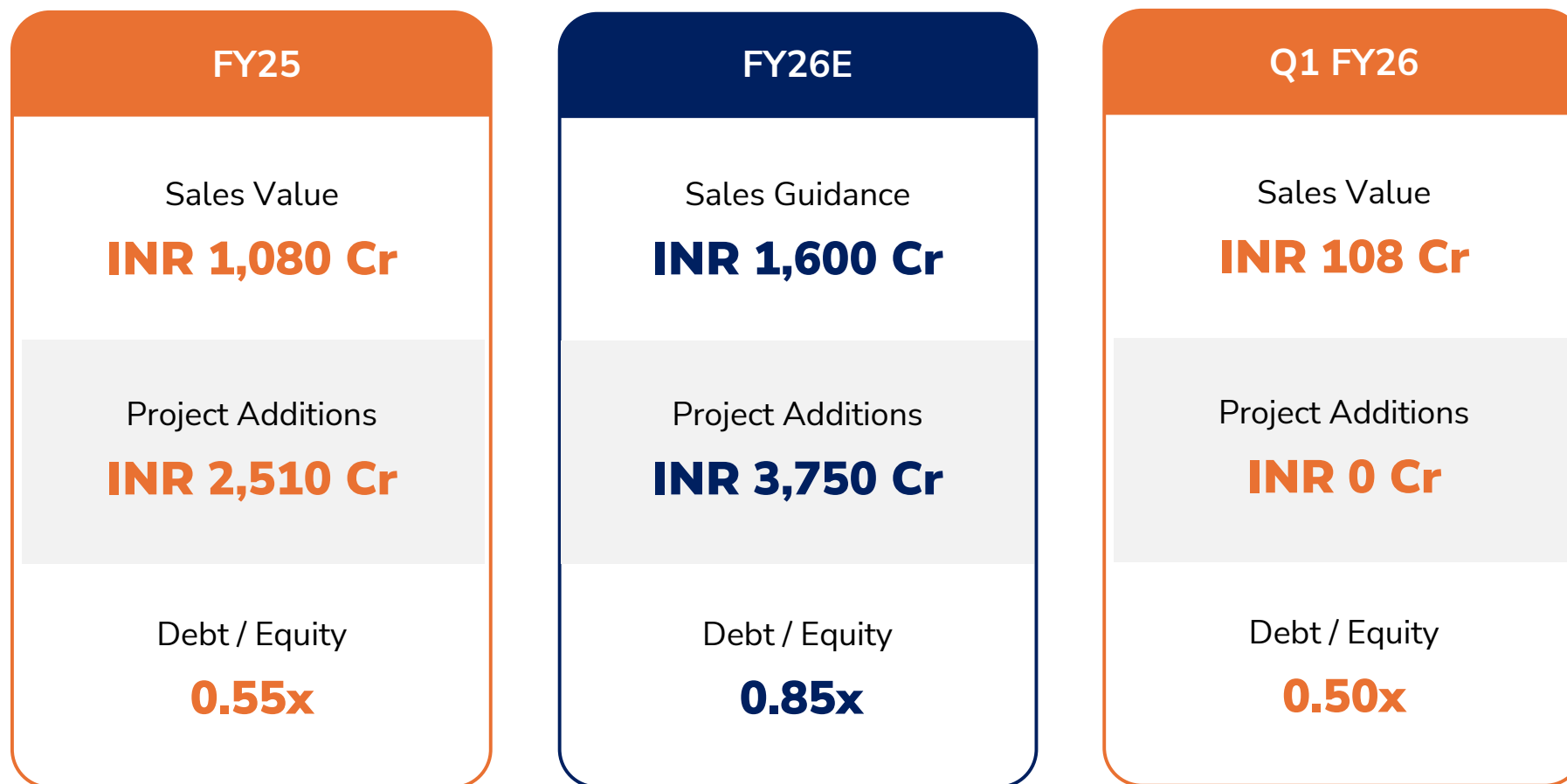
Cash Flow Potential

Parameters (pre-tax & post-debt)	Completed Projects (INR Cr)	Ongoing Projects (INR Cr)	Total (INR Cr)
Balance receivables from sold units	19	1,324	1,343
Value of unsold inventory	80	475	555
Balance Cost to complete	-	796	796
Project Outstanding Debt	-	436	436
Estimated Net Cash Flow	99	567	666*

* The projects that are yet to be launched are not included above.

- The surplus (pre-tax & post- debt) from projects in launch pipeline is estimated be around INR 1,633 Cr.
- Cash flow from other avenues is estimated to be around INR 330 Cr.
- Cash flow potential from ongoing projects, upcoming projects & from other avenues is estimated to be about **INR 2,629 Cr** over the lifecycle of projects.

Guidance vs Actual



Actual Guidance

ESG

ENVIRONMENT | SOCIAL | GOVERNANCE



Environmental Initiatives



Incorporate green buildings standards like IGBC Certification



Use low- emission construction machinery and equipment.



Partnered with waste management companies to ensure proper disposal and recycling of materials.



Provide energy-efficient lighting and HVAC systems



Reduce noise pollution through soundproofing techniques and scheduling construction activities during less disruptive hours

ESG



Social Initiatives



Check Dam: Check Dam construction on Gandhi River in Vasavad Village



Tree Plantation Drive: Inauguration of 5,000 Tree plantation drive at Kalina Mumbai University Maharashtra through Bhavyata Foundation



Support at Swaminarayan Hospital: Medical help for various healthcare services at Vadtal.

ESG**Governance**

Strong Governance Practices



Board consists of professionals



SEBI Compliant, Regular and timely disclosures



Structured digital database online portal to curb trading with UPSI from diverse fields



ERP platform for supply chain management



Insurance renewals with regular health checkups

Some of our Policies for Effective Governance

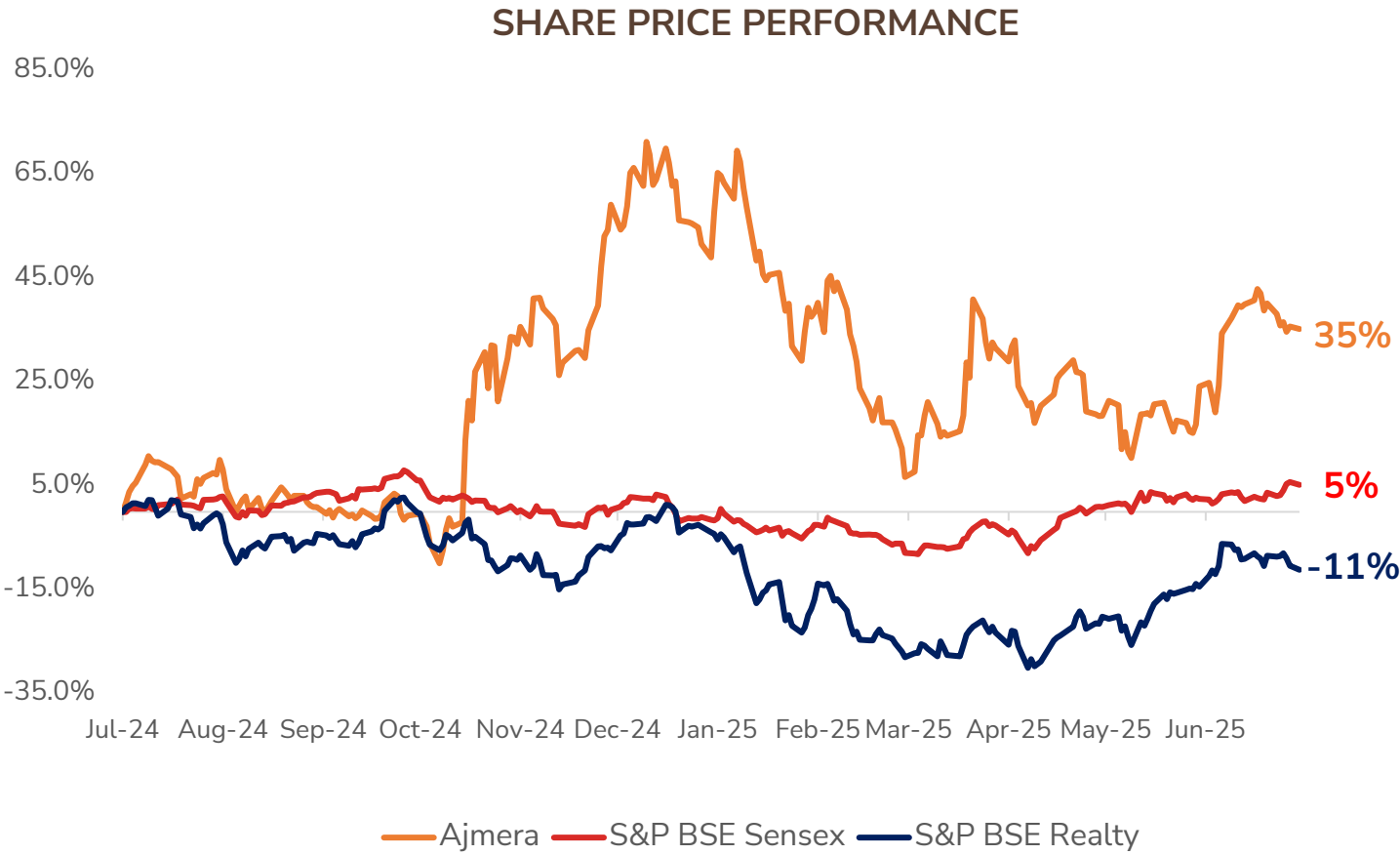
- Code of Insider Trading Policy
- Policy on Preservation of Documents
- Archival Policy
- Dividend Distribution Policy
- Board diversity policy
- Directors and Officers Insurance Policy
- Corporate Social and Business Responsibility Policy
- Code of conduct
- Whistle Blower Policy
- Nomination and Remuneration Policy
- Risk Management Policy
- Policy on Prevention and Redressal of Sexual Harassment at Workplace

Shareholding & Price Movement

Shareholder Information as on 30 June 2025	
BSE Ticker	513349
NSE Symbol	AJMERA
Market Cap* (in INR Cr)	3,641
Promoter holding %	68.2%
% Free-Float	31.8%
Free-Float Market Cap* (in INR Cr)	1,158
Shares Outstanding (in Cr)	3.94
3M ADTV** (Shares)	99,139
6M ADTV** (Shares)	88,589

Industry Real Estate

*Market Cap as on 30 June, 2025 at BSE ** ADTV : Average daily trading volume (NSE + BSE)



Share price rebased to 100

THANK YOU

Ajmera Realty & Infra India Limited

E-mail: ir@ajmera.com

Website: www.ajmera.com

CIN No.: L27104MH1985PLC035659

Registered Office:

Ajmera Realty & Infra India Ltd ,
2nd Floor, Citi Mall, Andheri Link Road,
Andheri (West), Mumbai - 400053
Phone: 022 - 6698 4000

