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

AJMERA
BUILT ON TRUST

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** 5th Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai - 400051 **Script Code: AJMERA**

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 NALIN SOLANKI
Digitally signed by REEMA NALIN SOLANKI
Date: 2025.07.24 14:01:47 +05'30'
Reema Solanki
Company Secretary & Compliance Officer

Encl: As above

Q1 FY26

BUILT ON TRUST

Ajmera Realty & Infra India Limited

EARNINGS

PRESENTATION

Q1 FY26

www.ajmera.com

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

MSF – Million Square Feet on carpet basis

Q1 FY26

PERFORMANCE & OPERATIONS
BUSINESS UPDATES

Key Business Highlights – Q1 FY26

63,244 Sq.ft
Sales Volume
52% YoY Decrease

INR 260 Cr
Total Revenue
32% YoY Increase

INR 108 Cr
Sales Value
65% YoY Decrease

INR 79 Cr
EBITDA
19% YoY Increase

INR 234 Cr
Collections
42% YoY Increase

INR 39 Cr
Profit After Tax
20% YoY Increase

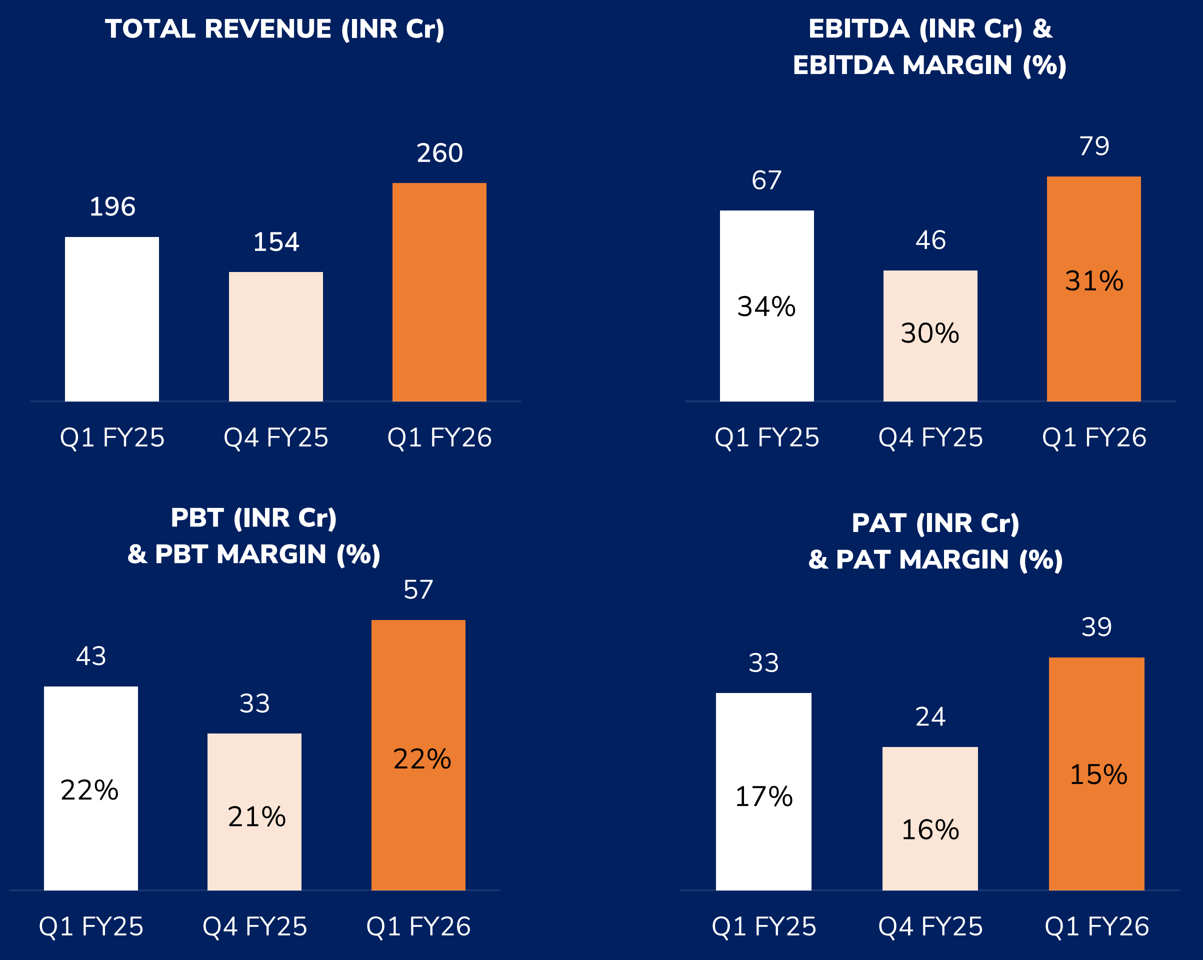
0.50x
Debt / Equity Ratio
As on 30th June 2025
Total debt reduced by 43 Cr

Ajmera Prive OC received
Ajmera Vihara & Ajmera Iris 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



Financial Performance

32% YoY increase in Total Revenue

19% YoY increase in EBITDA

33% YoY increase in PBT

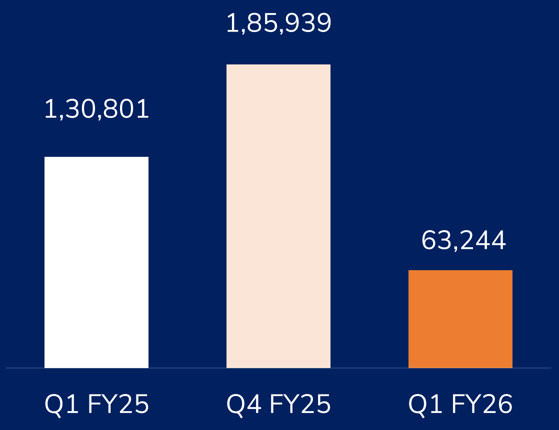
20% YoY increase in PAT

Ajmera Vihara and Ajmera Iris qualified for revenue recognition

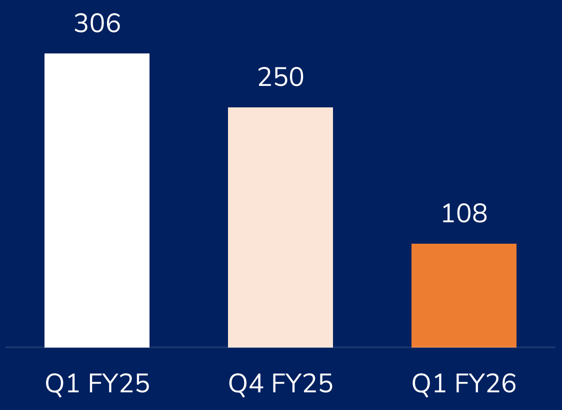
Ajmera Prive OC received

Operational Highlights – Q1 FY26

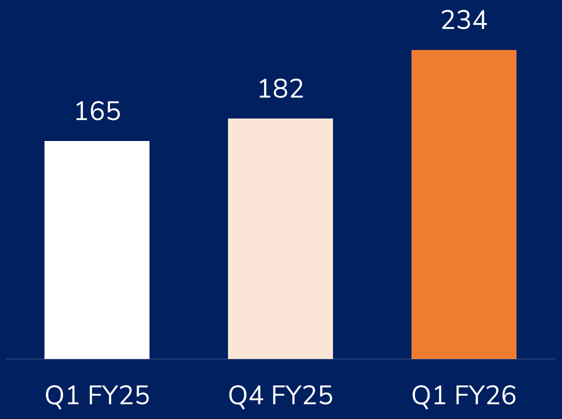
SALES VOLUME (Sq.ft.)



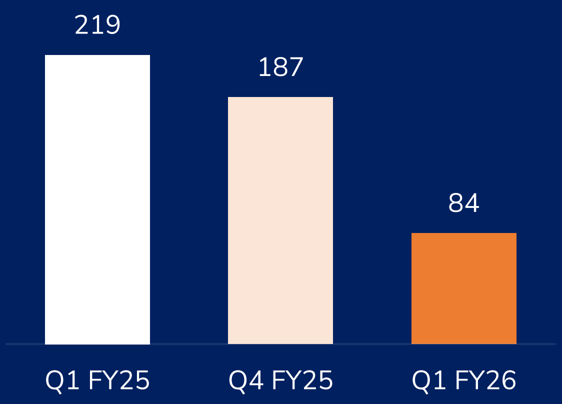
SALES VALUE (INR Cr)



COLLECTIONS (INR Cr)



UNITS (Nos)



Operational Performance

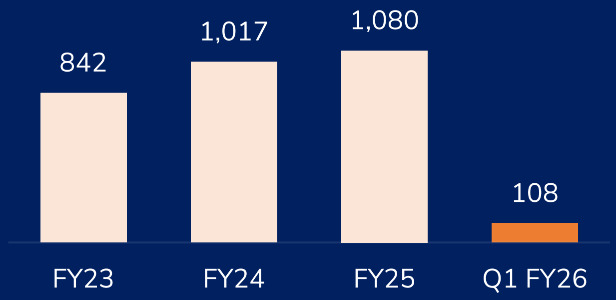
52% YoY decrease in Sales Volume

65% YoY decrease in Sales Value

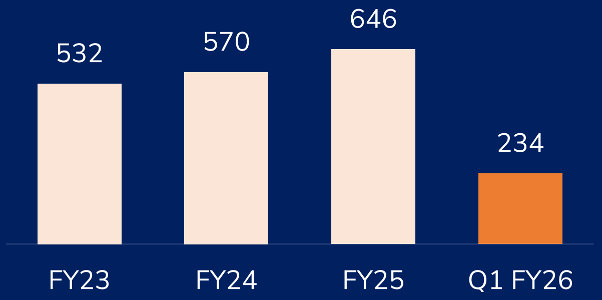
42% YoY increase in Collection

Performance Trend

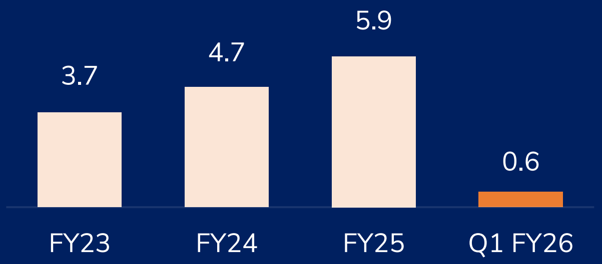
SALES VALUE (INR Cr)



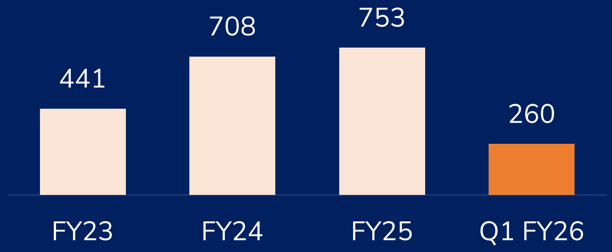
COLLECTIONS (INR Cr)



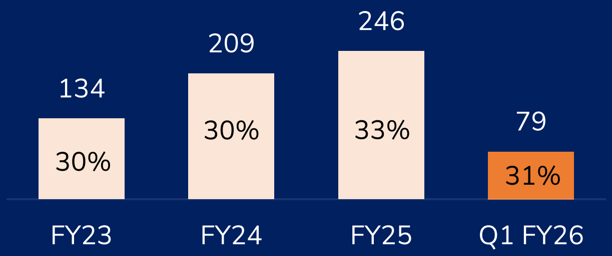
SALES VOLUME (Lakh Sq. ft.)



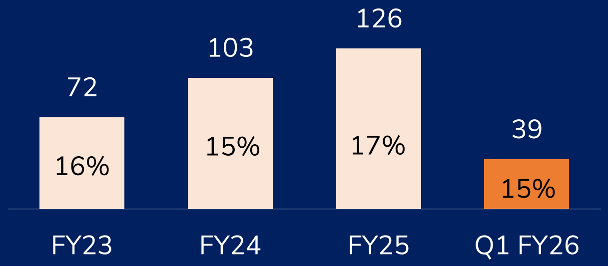
TOTAL REVENUE (INR Cr)



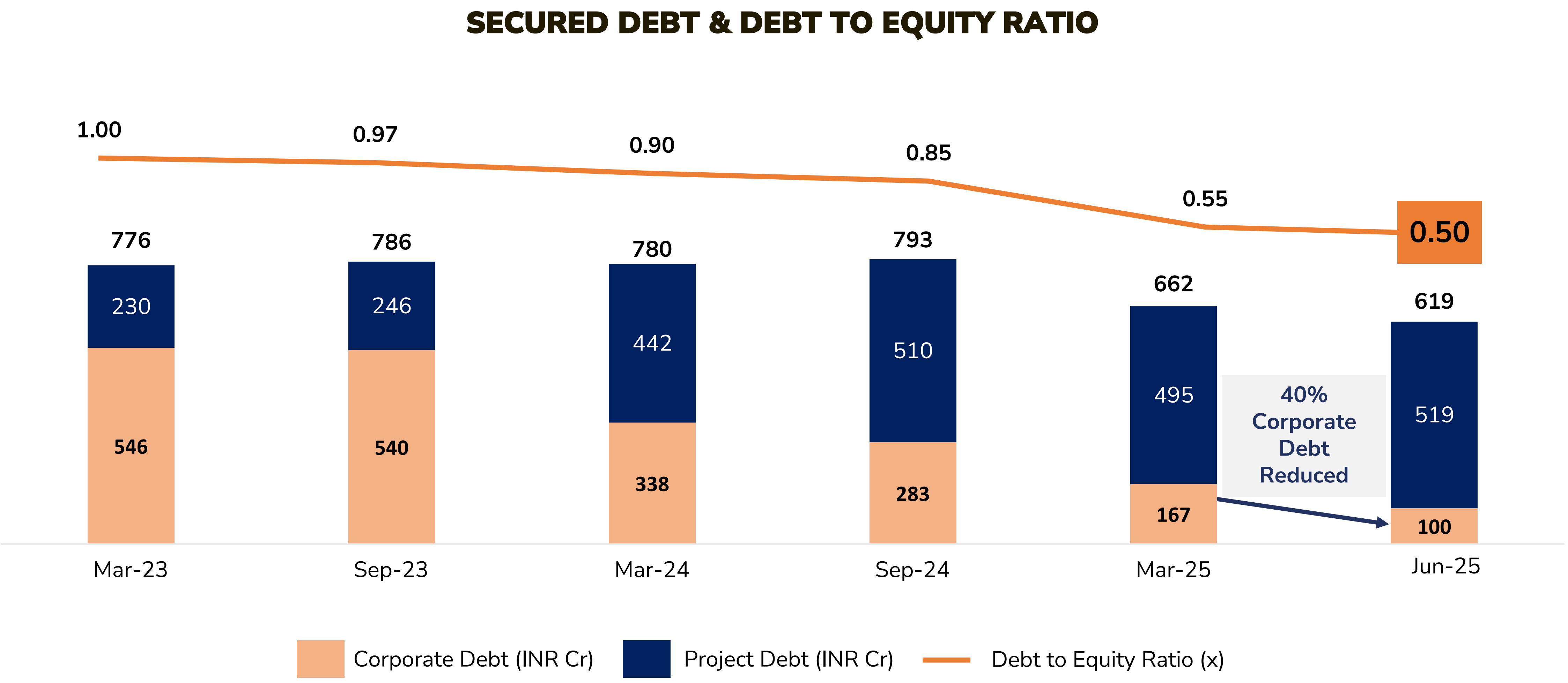
EBITDA (INR Cr) & EBITDA MARGIN (%)



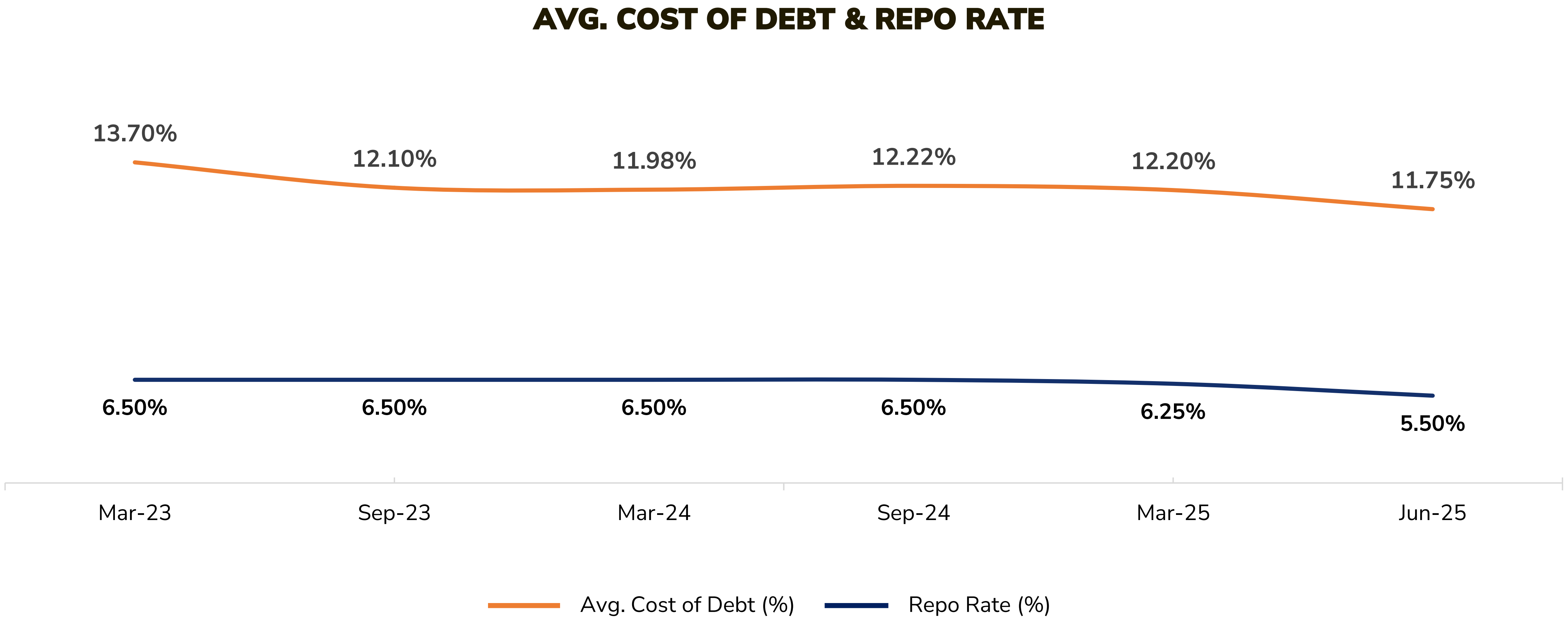
PAT (INR Cr) & PAT MARGIN (%)



Continued De-leveraging & Improving Debt Profile



Continued De-leveraging & Improving Debt Profile



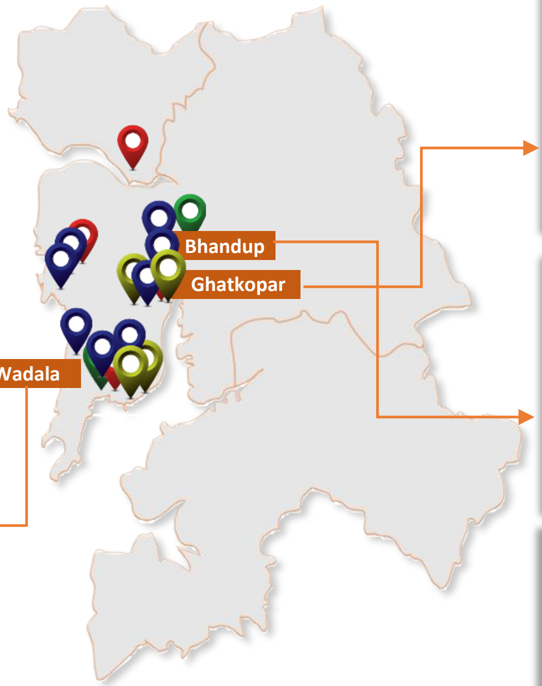
Q1 FY26

PORTFOLIO
UPDATE & STRATEGY

Our Portfolio

20.3 Mn Sq.ft.	1.5 Mn Sq.ft.	2.2 Mn Sq.ft.	10.8 Mn Sq.ft.	14.5 Mn Sq.ft.
Completed Projects	Ongoing Portfolio	Potential Launches	Future Development Potential	Total Portfolio
46,000+ Homes delivered	7 ongoing projects in Mumbai & Bangalore	9 projects to be launched in Mumbai & Bangalore	Owned land bank	

Micro Market Presence



MUMBAI METROPOLITAN REGION

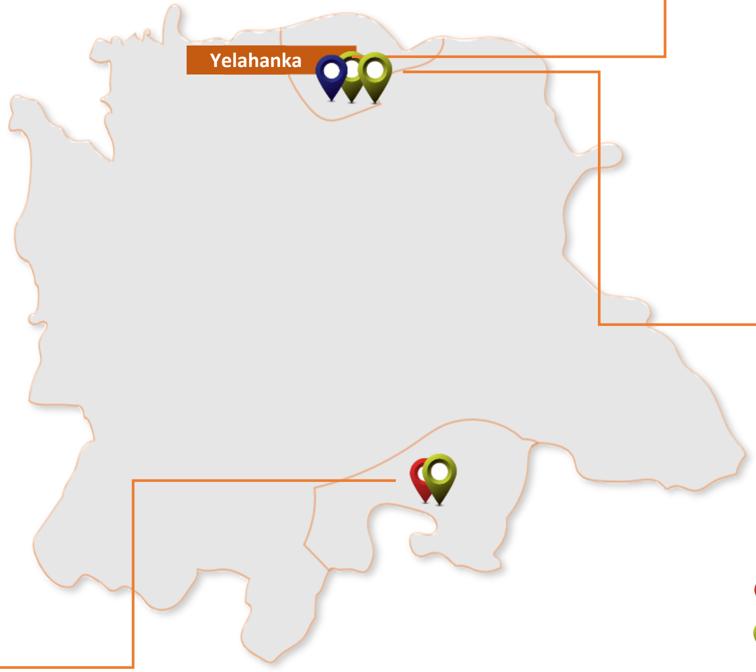

Ajmera Manhattan


Ajmera Greenfinity


Ajmera Eden


Ajmera Vihara


Ajmera Iris



BANGALORE


Ajmera Marina


Ajmera Lugaano & Ajmera Florenza

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

*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	-

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
Parkng 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 floorWIP

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		Potential Launches		Total Revenue Potential
INR 1,637 Cr	+	INR 6,457 Cr	→	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

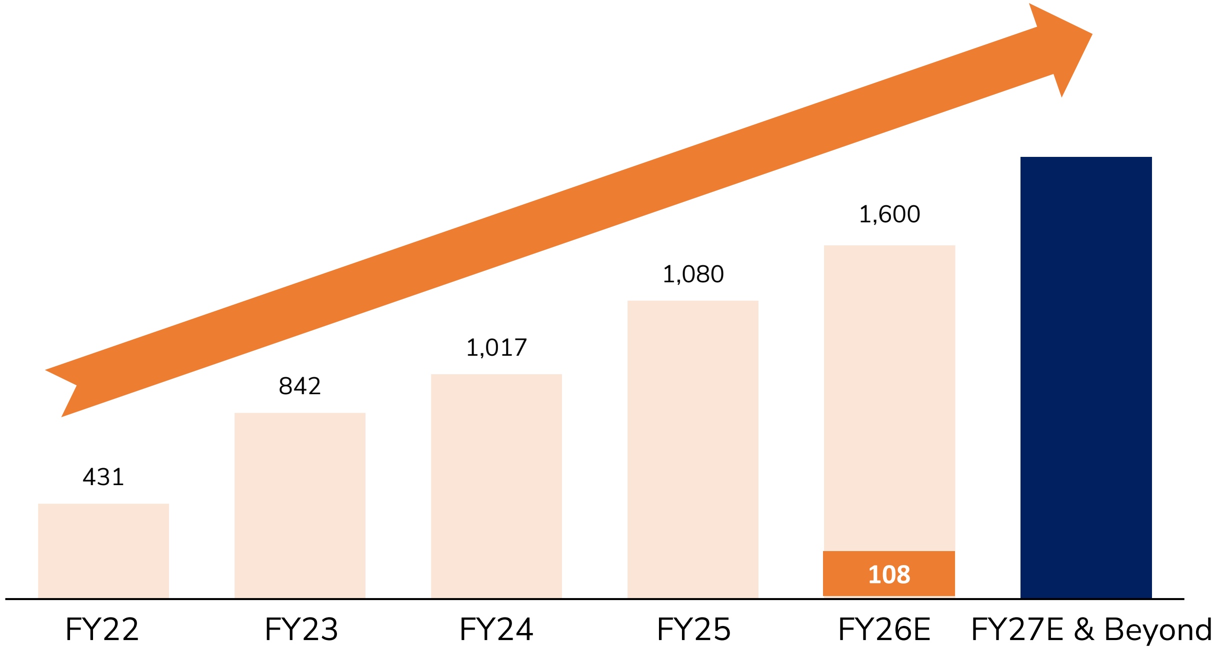
Development potential – Owned Land Bank Summary

Location	Development Category	Estimated Carpet Area (in lakh Sq.ft.)	ARIIL 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 Commercial	47.8	100%	Phase-wise launch within 2-9 years	
	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

Q1 FY26

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%
EBITDA Margin (%)	***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%
PBT Margin (%)	***22.03%***	***21.89%***	***14 bps***	***21.50%***	***53 bps***
Profit After Tax	**39.4**	**32.8**	20%	**24.2**	63%
PAT Margin (%)	***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

	FY25	FY26E	Q1 FY26
	Sales Value	Sales Guidance	Sales Value
	INR 1,080 Cr	INR 1,600 Cr	INR 108 Cr
	Project Additions	Project Additions	Project Additions
	INR 2,510 Cr	INR 3,750 Cr	INR 0 Cr
	Debt / Equity	Debt / Equity	Debt / Equity
	0.55x	0.85x	0.50x

Actual   Guidance

Q1 FY26

ESG

ENVIRONMENT | SOCIAL | GOVERNANCE

ESG

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

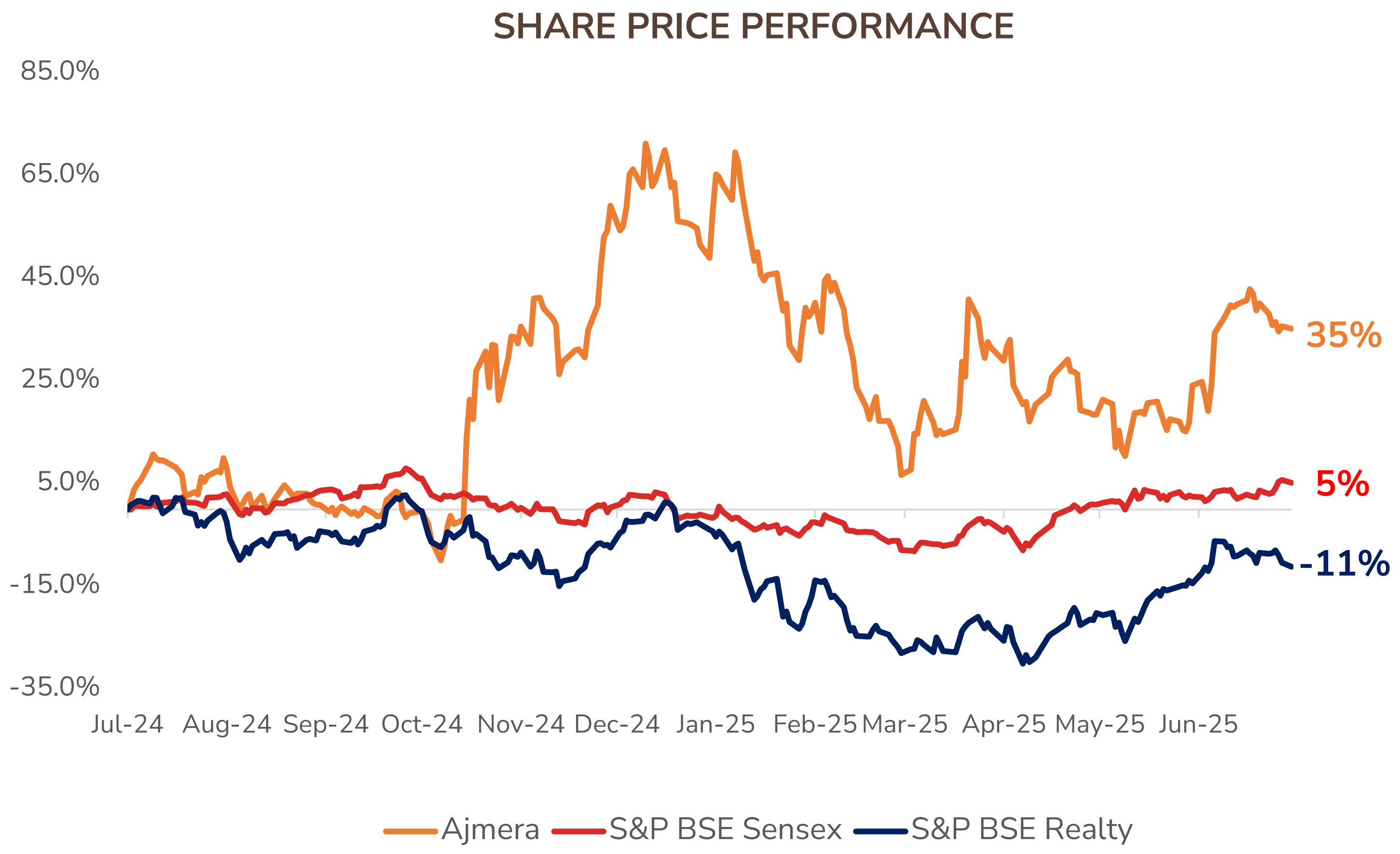
- Board consists of professionals
- SEBI Compliant, Regular and timely disclosures
- Structured digital database online portal to curb trading with UPSI from diverse fields
- ERP platform for supply chain management
- Insurance renewals with regular health checkups

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



Share price rebased to 100

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

THANK YOU

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