

Ajmera Realty & Infra India Limited

Regd. Office: "Citi Mall", 2nd Floor, Link Road, Andheri (West), Mumbai 400 053
Tel.: +91-22-6698 4000 • Email: investors@vsnl.com • Website: www.aril.co.in
CIN NO. L27104 MH 1985 PLC035659



Ref: SEC/ARIL/BSE/NSE/2019-20

Date: 7th November, 2019

The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Script Code : 513349	National Stock Exchange of India Limited 5th Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400051 Script Code : AJMERA
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Sub: Outcome of Board Meeting of the Company, pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir,

We hereby inform you that the Board of Directors at its meeting held today, i.e 7th November, 2019 commenced at 12.30 p.m, considered and approved the Un-Audited Financial Results (Standalone and Consolidated) for the second quarter/half year ended 30th September, 2019 along with the Limited Review Report thereon and concluded at 04:50 p.m

The copy of the Financial Results and Limited Review report thereon is annexed herewith for your records.

Thanking You.

Yours faithfully,
For AJMERA REALTY & INFRA INDIA LIMITED


HARSHINI D. AJMERA
COMPLIANCE OFFICER
Encl: As above



AJMERA REALTY & INFRA INDIA LIMITED
CIN: L27104MH1985PLC035659
 Regd. Off. : "Citi Mall" Link Road Andheri (W) Mumbai - 400 053
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019

(Rs. In Lakhs)

Part I

Sr. No.	Particulars	Consolidated Results						Standalone Results					
		Quarter Ended			Six months Period Ended		Year ended	Quarter Ended			Six months Period Ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31-03-2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations												
	a) Revenue from operations	10,635	9,486	11,032	20,121	14,965	38,154	10,518	9,286	10,895	19,804	14,144	34,285
	b) Other operating Income	-	-	-	-	-	1,116	-	-	-	-	-	1,116
	c) Other income	26	88	275	114	356	831	26	87	78	113	159	323
	Total Income From Operations (a+b)	10,661	9,574	11,307	20,235	15,321	40,101	10,544	9,373	10,973	19,917	14,303	35,724
2	Expense:												
	a) Cost of Material Consumed/ Construction Related Costs	6,184	5,488	7,123	11,672	8,592	22,500	6,184	5,487	7,043	11,671	8,359	20,200
	b) Changes in Inventories	-	-	-	-	183	371	-	-	-	-	-	-
	d) Employees benefit Expenses	737	720	634	1,457	898	2,568	737	720	584	1,457	807	2,310
	e) Finance Cost	2,317	1,937	1,485	4,254	1,923	5,027	2,317	1,937	1,485	4,254	1,922	4,754
	f) Depreciation and Amortization Expense	49	49	63	98	116	241	49	49	50	98	92	189
	Total Expenses	9,287	8,194	9,305	17,481	11,712	30,707	9,287	8,193	9,162	17,480	11,180	27,453
3	Profit/(Loss) before exceptional items and tax (1-2)	1,374	1,380	2,002	2,754	3,609	9,394	1,257	1,180	1,811	2,437	3,123	8,271
4	Less: Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) before extra-ordinary item and tax (3-4)	1,374	1,380	2,002	2,754	3,609	9,394	1,257	1,180	1,811	2,437	3,123	8,271
6	Less: Extra-ordinary item	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit/(Loss) before Tax After exceptional items (5-6)	1,374	1,380	2,002	2,754	3,609	9,394	1,257	1,180	1,811	2,437	3,123	8,271
8	Tax Expense												
	Current tax	185	354	373	539	698	1,770	182	354	362	536	624	1,654
	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) after Tax before Non Controlling Interests (7-8)	1,189	1,026	1,629	2,215	2,911	7,624	1,075	826	1,449	1,901	2,499	6,617
10	Less: Non Controlling Interests	-	-	6	-	50	102	-	-	-	-	-	-
11	Profit/(Loss) after Tax and Non Controlling Interests(9-10)	1,189	1,026	1,623	2,215	2,861	7,522	1,075	826	1,449	1,901	2,499	6,617
12	Other Comprehensive Income												
	a) Items that will not be reclassified to profit and loss	-	-	-	-	-	(54)	-	-	-	-	-	(54)
	i) Remeasurements of the defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	1,189	1,026	1,623	2,215	2,861	7,468	1,075	826	1,449	1,901	2,499	6,563
12	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548
13	Reserve Excluding revaluation reserve				59,786		57,570				54,175		52,275
14	Net worth				63,334		61,118				57,723		55,824
15	EPS (of Rs. 10/- each), Basic and Diluted												
	(a) Basic	3.35	2.89	4.57	6.24	8.06	21.05	3.03	2.33	4.08	5.36	7.04	18.50
	(b) Diluted	3.35	2.89	4.57	6.24	8.06	21.05	3.03	2.33	4.08	5.36	7.04	18.50



STATEMENT OF ASSETS & LIABILITIES AS ON 30th SEPTEMBER, 2019

(Rs. In Lakhs)

Sr.N o.	Particulars	STANDALONE		CONSOLIDATED	
		As at 30th September, 2019	As at 31st March, 2019	As at 30th September, 2019	As at 31st March, 2019
		Unaudited	Audited	Unaudited	Audited
	ASSETS				
	Non Current Assets				
	Property Plant & Equipment	922	971	2,846	2,917
	Goodwill	-	-	4,160	4,160
	Intangible Assets	12	11	12	11
	Financial Assets				
	(i) Trade Receivables	-	-	-	90
	(ii) Investments	13,282	13,417	3,315	3,450
	(iii) Loans	56,007	53,997	42,261	38,200
	(iv) Other Financial Assets	124	124	124	124
	Other Non Current Assets	-	23	-	23
	Total Non Current Assets	70,347	68,545	52,718	48,977
	Current Assets				
	Inventories	57,192	62,192	95,013	96,905
	Financial Assets				
	(i) Other Investments	-	-	887	620
	(ii) Trade Receivable	12,467	16,778	15,018	19,209
	(iii) Cash and Cash Equivalents	234	989	545	1,568
	(iii) Bank balances other than (ii) above	1,870	1,108	2,030	1,201
	(iv) Loans	709	586	12,805	4,749
	(v) Current Tax Assets (Net)	1,153	1,002	1,154	1,004
	(vi) Other Current Assets	5,700	5,597	5,992	13,740
	Total Current Assets	79,325	88,252	1,33,444	1,38,996
	Total Assets	1,49,672	1,56,797	1,86,162	1,87,973
	LIABILITIES				
	Equity				
	Equity Share Capital	3,548	3,548	3,548	3,548
	Other Equity	54,175	52,276	59,786	57,570
	Equity Attributable to Owners of the Company	57,723	55,824	63,334	61,118
	Non Controlling Interests	-	-	9,576	9,542
	Liabilities				
	Non Current Liabilities				
	Financial Liabilities				
	(i) Borrowings	61,101	67,212	72,964	79,506
	(ii) Trade Payable	1,974	1,679	1,974	1,734
	(iii) Other Financial Liabilities	-	-	-	147
	Provisions	-	531	-	531
	Other Non Current Liabilities	4,355	16,976	5,363	17,804
	Total Non Current Liabilities	1,25,153	1,42,222	1,53,211	1,70,382
	Current Liabilities				
	Financial liabilities				
	(i) Borrowings	-	-	141	51
	(ii) Trade Payable	-	-	-	-
	-Total outstanding dues of micro enterprises and small enterprises	39	156	39	156
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	1,412	4,378	1,471	4,929
	(iii) Other Financial Liabilities	20,387	8,221	20,387	8,221
	Other Current Liabilities	149	191	8,373	2,595
	Provisions	2,532	1,629	2,532	1,629
	Other Tax liabilities (Net)	-	-	8	10
	Total Current Liabilities	24,519	14,575	32,951	17,591
II	Total Equity and Liabilities	1,49,672	1,56,797	1,86,162	1,87,973

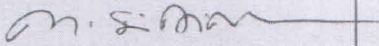


CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

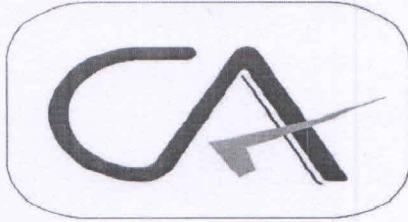
(Rs. in Lakhs)

Sr.No	Particulars	STANDALONE		CONSOLIDATED	
		Half Year ended 30th September 2019	Half Year ended 30th September 2018	Half Year ended 30th September 2019	Half Year ended 30th September 2018
		Unaudited	Unaudited	Unaudited	Unaudited
A	Cash Flow From Operating Activities:				
	Profit before tax as per Statement of Profit and Loss	2,437	3,123	2,754	3,609
	Adjustments for:				
	Depreciation and amortisation	98	92	98	116
	Interest Income(including fair value change in financial instruments)	(2)	(28)	(2)	(28)
	Interest expenses(including fair value change in financial instruments)	4,254	1,922	4,254	1,923
	Re-Measurement gains/(losses) on defined benefit plans	-	-	-	-
	Dividend Income	-	-	-	-
	Operating Profit before working capital changes	6,787	5,109	7,104	5,620
	Movements in working capital:				
	Increase/(decrease) in trade payables	(2,789)	(1,224)	(3,336)	(939)
	Increase/(decrease) in Other Liabilities	(497)	5,543	5,391	13,503
	Increase/(decrease) in provisions	371	(1,000)	371	(1,000)
	Decrease/(increase) in Loans and Advances	(2,132)	(3,666)	(12,117)	(24,178)
	Decrease/(increase) in trade receivables	4,310	1,616	4,280	2,054
	Decrease/(increase) in inventories	5,000	(7,331)	1,892	(18,069)
	Decrease/(increase) in Other Financial Assets	-	-	-	(29)
	Decrease/(increase) in Other Current Assets	-	-	(150)	(398)
	Decrease/(increase) in Other Assets	-	-	7,773	(8,268)
	Cash generated from/(used in) operating activities	11,050	(953)	11,208	(31,704)
	Direct taxes paid	(536)	(624)	(539)	(698)
	Net cash flow from/(used in) operating activities (A)	10,514	(1,577)	10,669	(32,401)
B	Cash flow from investing activities:				
	Addition to Purchase	(50)	(240)	(28)	(305)
	Interest received	2	28	2	28
	Dividend received	-	-	-	-
	Net Proceeds from/(Investments in) bank	-	-	-	-
	Deposits(having original maturity of more than 3 months)	(762)	446	(829)	456
	(Increase) / decrease in other assets	(229)	(2,569)	-	-
	Net cash flow from/(used in) investing activities (B)	(1,039)	(2,335)	(855)	179
C	Cash flow from financing activities:				
	Proceeds from borrowings	(6,111)	6,543	(6,451)	35,219
	(Acquisition) / sale of investments (net)	135	(509)	(132)	(594)
	Interest paid	(4,254)	(1,922)	(4,254)	(1,923)
	Dividend paid (including dividend distribution tax)	-	-	-	-
	Net cash flow from/(used in) financing activities (C)	(10,230)	4,112	(10,837)	32,702
	Net increase/(decrease) in cash and cash equivalents (A)+(B)+ (C)	(755)	199	(1,023)	480
	Add: Cash and cash equivalents at the beginning of the Period	989	194	1,568	354
	Cash and cash equivalents at the end of the Period	234	393	545	833
	Reconciliation of Cash and cash equivalents at the end of the Period				
	Cash and cash equivalents as per Cash Flow	234	393	545	833
	Add: Other Bank balance	-	-	-	-
	Cash and cash equivalents as per Balance Sheet	234	393	545	833



Notes	
1	The above results and statement of Assets & Liabilities were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at its Meeting held on 7th November, 2019 along with limited review by the Statutory Auditors.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3	The Standalone and Consolidated Cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors.
4	On 20th September 2019, the Government of India vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay income tax at reduced rate effective 1st April 2019, subject to certain conditions. The tax expenses for the quarter and half year ended 30th September, 2019 have been provided at reduced tax rate.
5	The results will be available on the Company's website: www.aril.co.in and on the Stock Exchanges website where the Equity Shares of the company are listed.
6	The figures of the previous years have been regrouped /rearranged wherever necessary to conform current period's classification.
For Ajmera Realty & Infra India Limited	
Place: Mumbai	
Date: 7th November, 2019	Manoj I. Ajmera Managing Director





MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

H.O. Vadodara: 611/701, Centre Point, R.C. Dutt Road, Alkapuri, Vadodara - 390 007.
Tel: (0265) 2352544 Email: maneshmehta84@gmail.com

LIMITED REVIEW REPORT ON QUARTERLY AND HALF YEARLY UNAUDITED STANDALONE FINANCIAL RESULTS OF AJMERA REALTY & INFRA INDIA LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Board of Directors of
Ajmera Realty & Infra India Limited
Mumbai

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Ajmera Realty & Infra India Limited ("the Company"), for the quarter and half year ended September 30, 2019 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review. Attention is drawn to Note 3 of the Statement which states that the statement of cash flows for the corresponding half year ended 30 September, 2018, as reported in the accompanying Statement has been approved by the Company's Board of Directors, but have not been subjected to review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed

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Tel: +91 98182 70137 Email: surender.bagaria@gmail.com.



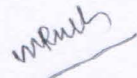


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under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manesh Mehta & Associates
Chartered Accountants
Firm Regn No. 115832W


(Manesh P. Mehta)
Partner
Membership No. 36032
UDIN: - 19036032AAAADV4975



Place: Mumbai
Dated : 7th November, 2019.

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LIMITED REVIEW REPORT ON QUARTERLY AND HALF YEARLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF AJMERA REALTY & INFRA INDIA LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Board of Directors of
Ajmera Realty & Infra India Limited
Mumbai

We have reviewed the unaudited consolidated financial results of Ajmera Realty & Infra India Limited (the "Holding Company") and its subsidiaries/Associates (collectively referred to as "the Group") for the quarter and half year ended September 30, 2019 which are included in the accompanying 'Statement of consolidated unaudited financial results for the quarter and half year ended September 30, 2019', the unaudited consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the half-year ended on that date (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purposes. Attention is drawn to Note 3 to the statement of consolidated cash flows for the corresponding half year ended 30 September, 2018, as reported in the accompanying Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to review.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', specified

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under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes results of the following entities:

Sr No	Name of the Entity	Relationship
1	Jolly Brothers Private limited	Wholly Owned Subsidiary
2	Ajmera Estate Karnataka Private Limited	Wholly Owned Subsidiary
3	Ajmera Clean Green Energy Limited	Wholly Owned Subsidiary
4	Ajmera Realty Ventures Private Limited	Wholly Owned Subsidiary
5	Ajmera Realcon Private Limited	Wholly Owned Subsidiary
6	Radha Raman Dev Ventures Private Limited	Wholly Owned Subsidiary
7	Ajmera Corporation UK Limited	Wholly Owned Subsidiary
8	Laudable Infrastructure LLP	Subsidiary
9	Sana Buildpro LLP	Subsidiary
10	Ajmera Infra Development LLP	Subsidiary
11	Sana Building Products LLP	Subsidiary
12	Ajmera Mayfair Global W.L.L.	Subsidiary
13	Anirdesh Developers LLP	Subsidiary
14	Ultra tech Property Developers Pvt Ltd	Associate
15	V M Procon Private Limited	Associate
16	Sumedha Spacelinks LLP	Associate

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the

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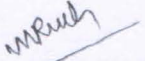


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Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manesh Mehta & Associates
Chartered Accountants
Firm Regn No. 115832W


(Manesh P. Mehta)
Partner
Membership No. 36032
UDIN:- 19036032AAAADW7337



Place: Mumbai
Dated : 7th November, 2019.

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