



Built on Trust

Ajmera Realty & Infra India Limited

24th Annual Report 2010-2011



Ajmera Aeon
Bhakti Park, Mumbai

CORPORATE INFORMATION

Board of Directors

Shri Chhotalal S. Ajmera
Shri Rajnikant S. Ajmera
Shri Ishwarlal S. Ajmera
Shri Jagdish J. Doshi
Shri Ambalal C. Patel
Shri Jitendra Anandpara

Chairman & Managing Director
Managing Director
Whole-Time Director
Director
Director
Director

Compliance Officer

Ms. Harshini D. Ajmera

Solicitors

M/s. Desai & Diwanji
M/s. Wadia Gandhi & Company
M/s. K. Ashar & Company

Auditors

M/s. V. Parekh & Associates
37, Hamam Street,
Fort, Mumbai

Bankers

HDFC Ltd.
Kotak Mahindra Bank Ltd.
Dena Bank

Registrar & Share Transfer Agent

Sharex Dynamic (India) Pvt. Limited,
Branch Office : Unit 1,
Luthra Industrial Premises,
Andheri-Kurla Road, Safed Pool,
Sakinaka, Andheri (East),
Mumbai - 400 072

Registered office

"Citi Mall", 2nd Floor,
Link Road, Andheri (West),
Mumbai - 400 053, India

24th Annual General Meeting

Friday, 30th September, 2011
at 11.30 a.m.

Place : Activity Hall, Ground Floor,
Juhu Vile Parle Gymkhana Club,
N. S. Road, JVPD Scheme,
Vile Parle (W), Mumbai - 400049.

Book Closure :

Saturday 24th September, 2011 to
Friday 30th September, 2011
(Both days inclusive)



Built on Trust



Index

Letter from the Chairman	04 - 05
A... J... M... E... R... A...	06 - 21
Upcoming Project	22 - 24
Notice	25 - 28
Director's Report	29 - 32
Management Discussion and Analysis Report	33 - 35
Corporate Governance Report	36 - 43
CEO & GM Certificate	44
Auditor Certificate on Corporate Governance	45
Auditor's Report	47 - 49
Financial Statements	50 - 52
Schedule Forming Part of Financial Statements	53 - 69
Consolidated Financial Statements	71 - 92
Attendance Slip & Proxy Form	93
Message to Shareholders	95



Mr. Chhotalal S. Ajmera

LETTER FROM THE CHAIRMAN

Dear Shareholders,

India's real estate has grown at a phenomenal rate in the past few years. The good run is expected to continue in the coming years too with foreign investments pouring in huge quantum. Conforming to this fact is the forecast by the private evaluators, who anticipate the industry to touch \$105 billion by the end of 2012. The estimate is a gigantic leap as compared to the figures in 2007 which stood at \$57 billion.

For your Company, the by gone fiscal year was highly gratifying in terms of sales, revenue and reach. It was a year of consolidation, horizontal expansion and continued excellence in execution. Our conviction that 'there is no one we can't find a home for', has been reaffirmed with the launch of new projects aimed at various segments of the society. Today your Company is debt free and has a positive cash flow with ample scope of accelerated growth in the immediate future.

Your Company has formed new collaborations and entered into new joint ventures with an aim to achieve pan-India presence. Moreover, it is poised to explore newer markets and add new clients to its prestigious list of contractual customers.

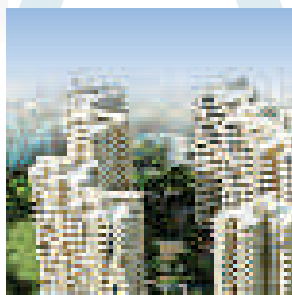
Over the past 25 years, your Company's only drive has been to create innovative and world-class structures for every strata of the society. It has steadfastly adhered to its mission and motto of providing More for Less. Today, I, on behalf of your Company, reiterate the core principle of thought that beyond everything are the values, trust and purity of truth that defines and explains your Company's character and moral fabric in entirety.

Warm Regards,

C. S. Ajmera
Chairman & MD



A



ADVANCED

J



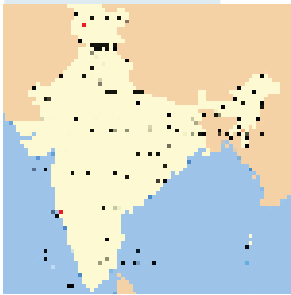
JOINT VENTURES

M



MILESTONES

E



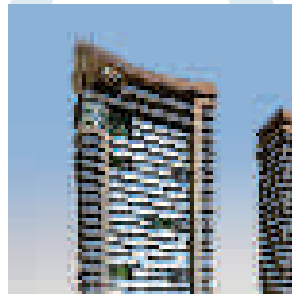
E**XTENSIVE**

R



R**ELIABLE**

A



A**RGHITECTURAL**
W**ONDER**



ADVANCED

Evolving with time, we at Ajmera, have always chosen to remain in tune with changing trends and mindsets. The approach keeps us young, lively, spirited and flexible enough to keep pace with frequently altering customer demands and expectations.

Insight and innovation are the two cornerstones of our growth and progress. Our ventures, which are the reflection of our consumers' innermost thoughts and intrinsic desires, offer vast spaces with a variety of facilities, which knit different communities and families into one world.