

FOCUS



AJMERA REALTY & INFRA INDIA LIMITED
29th Annual Report 2015-16

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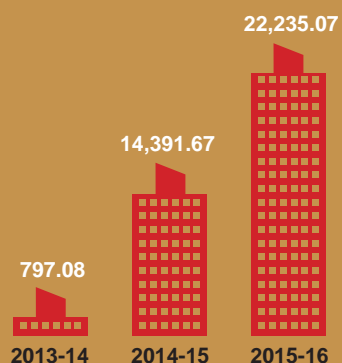
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Attendance
Slip & Proxy Form

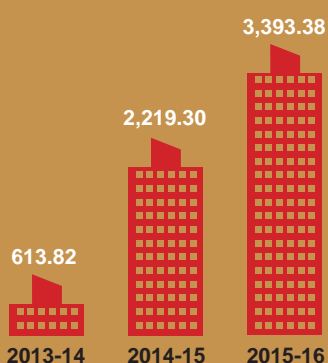


YEAR IN RETROSPECT

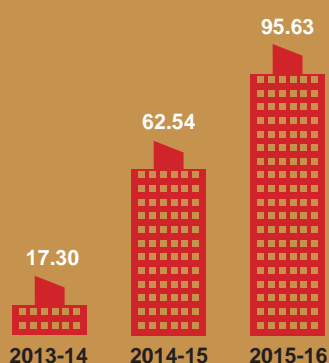
Net Sales
(₹ in Lakhs)



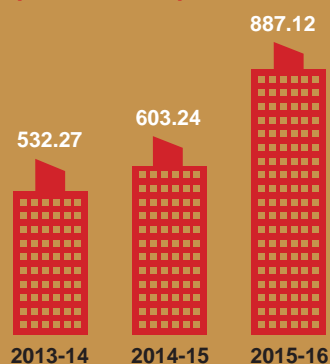
Net Profit
(₹ in Lakhs)



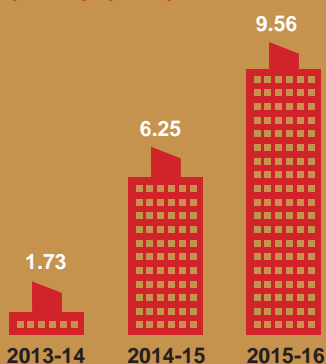
Return on Equity
(%)



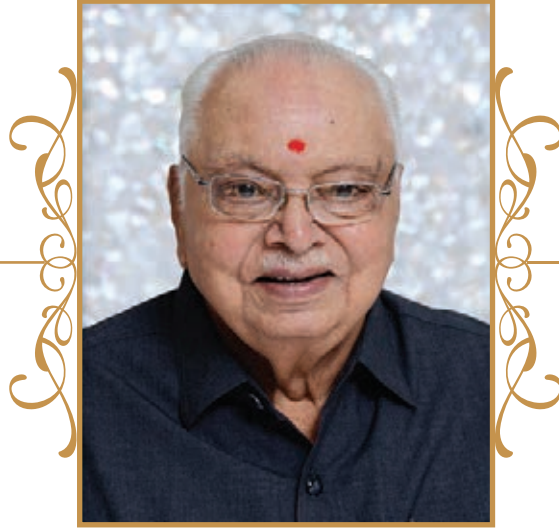
Dividend Payout
(₹ in Lakhs)



Earnings Per Share
(EPS) (in ₹)



OUR CHAIRMAN EMERITUS



Late Shri Ishwarlal S. Ajmera

30th October, 1925 to 9th August, 2015

यद् यद् आचरति श्रेष्ठस् तत् तद् एवेतरो जनः।
स यत् प्रमाणं कुरुते लोकस् तद् अनुवर्तते।।

—श्रीमद्भागवदगीता, ३.२१

Whatever action is performed by a great man, common men follow in his footsteps.
And whatever standards he sets by exemplary acts, all the world pursues.



OUR FOUNDER CHAIRMAN



Late Shri Chhotalal S. Ajmera

27th September, 1937 to 24th March, 2012

कर्मण्येवाधिकारस्ते मा फलेषु कदाचन।
मा कर्मफलहेतुर्भूर्मा ते संगोऽस्त्वकर्मणि ॥

– श्रीमद्भागवदगीता, २.४७

You have a right to perform your prescribed duty, but you are not entitled to the fruits of action. Never consider yourself the cause of the results of your activities, and never be attached to not doing your duty.



MESSAGE FROM CHAIRMAN'S DESK



Company has committed to positively contribute to this initiative by developing

**10,000
AFFORDABLE
HOMES**

by 2026 in and around the outskirts of Mumbai.

Dear Stakeholders,

It is my pleasure to present the 29th Annual Report for the year 2016. The year gone by which had commenced in the shadow of gloom, slowly and steadily saw improvement in consumer sentiments. Riding on strong regulatory reforms, reduction of interest rates and attractively packaged pricing, the sector witnessed renewed demand. Affordable housing took the centre stage. Overall with the positive measures, the year ushered optimism across the industry.

The major thrust was the reforms that are promised to be unfurled with the passing of the Real Estate (Regulation & Development) Act, 2016 which will ease the home-buying process for consumers. Your Company is confident that it will bring about positive changes in the future.

It is expected that the proposed Development Plan and Development Control Regulations, 2034 will be notified soon. We expect that the introduction of same will change the scenario for the developers.

The Government is also planning massive infrastructure development in Mumbai, through construction of Metro line 2 & 4, East-West connectivity, Nhava Sheva link road, Coastal road, etc.

In another positive macro level development, MCHI-CREDAI and the Government of Maharashtra signed a landmark Memorandum of Understanding (MoU) for promoting the construction of Affordable Housing. As an integral part of the real estate sector with Group legacy spanning over five decades,

your Company has committed to positively contribute to this initiative by developing 10,000 affordable homes by 2026 in and around the outskirts of Mumbai.

Affordable housing has been a part of the DNA and value system of the Ajmera Group and it continues to be a part of the business strategy. At Ajmera Realty & Infra India Ltd., we once again take immense pride in being able to participate in this nation-building activity which also provides us an opportunity to make far-reaching changes to the lives of people across the country with better housing solutions.

Iconic buildings and large townships that are built by your Company are spread across the landscape of Mumbai, Pune, Ahmedabad and Bengaluru and also overseas in Bahrain signifying in concrete our legacy of anticipating needs of our buyers, and serving their purpose. Development work at various projects of our portfolio continues at a brisk pace.

Work at Ajmera i-Land at Bhakti Park, Wadala which is Mumbai's only interconnected and integrated new-age futuristic project is running in full swing. The unmatched location advantage of this project and proximity to modern infrastructure which enables easy access to all key business districts (in South Mumbai, the main BKC hub, Eastern side and Navi Mumbai), the domestic airport

and also the proposed sea link to Nhava Sheva continues to add to the appeal of this mega project in our portfolio. We have incorporated MIVAN shuttering system for high rise tower to reduce cost, time and energy. We are contemplating to explore new technologies in building construction activities to increase efficiency thereby ensuring timely deliverables. Despite local regulatory challenges, the final delivery of different phases of Ajmera i-Land (Bhakti Park) project shall commence from this year end onwards.

We are happy to announce that we have successfully completed the Phase I of Stone Park, Bengaluru and Phase II is in full swing. Villows is an ultra modern project of your company at Bengaluru offering finest amenities at the disposal of privileged residents.

Technology today is changing the way we live, work and communicate with each other. It has created a new dynamism that can hardly be ignored. To build an even more customer-centric organisation, we have focussed on making far-reaching changes in the way to enhance our customer relationship through introduction of modern CRM tools. We have also adopted various technology-driven tools to enhance and infuse more efficiency in all that we do and this single initiative will have tremendous impact on our business in years

WE TAKE IMMENSE PRIDE IN BEING ABLE TO PARTICIPATE IN THIS NATION-BUILDING ACTIVITY WHICH ALSO PROVIDES US AN OPPORTUNITY ONCE AGAIN TO MAKE FAR-REACHING CHANGES TO THE LIVES OF PEOPLE ACROSS THE COUNTRY WITH BETTER HOUSING SOLUTIONS.

to come. I am happy to share that the Company has received the ISO 9001:2015 certification which endorses the high standards of our Quality Management System (QMS) which is closely integrated with and aligned to our organisation's objectives. This certification is one of our major achievements as we are not only India's first but globally the first company in the real estate sector to obtain this certificate.

In keeping up with your Company's commitment of building a greener tomorrow, your Company's project includes various initiatives driving sustainability right from selection of the building material, technology used to create the structures which reduces wastages to rain water harvesting, water recycling, recycling garden and sewage waste and incorporating energy saving features, amongst other green initiatives. Almost all projects in our portfolio reserve have significant amount of the total project for focussed green initiatives.

We encourage an environment in which employees can easily align their personal goals with our vision, mission and the corporate goals. The sync of organization goal and talented force is the hallmark of creativity and cognitive thinking, which enhance the passion to deliver excellently. We have invested in technology to infuse efficiencies and fuel productivity to facilitate superior time management by our people and project management

and pave the road to an environment and culture of achievement.

The Company has always been visibly active in philanthropic activities. As a socially aware and responsible corporate citizen, your Company has provided skill development training and recruitment to the flood-hit candidates i.e. educated individuals of J&K through a MoU with NSDC, a corporation recognised by the Ministry of Skill Development & Entrepreneurship.

Government of Maharashtra has set up relief fund with an aim to make villages free of water scarcity by 2019 by channelising proper water flows through construction of dams, widening of rivers, etc. to use and store water proficiently. We participated by donating to the said fund named "Jalyukt Shivar Abhiyaan".

Our CSR activities moving ahead will be focussed on supporting projects in the fields of:

- ▶ Education
- ▶ Facilitating skill development
- ▶ Providing medical aid
- ▶ Developing solar power to infuse self-reliance and sustainability
- ▶ Supporting sanitation and the Swachh Bharat Campaign

I take this opportunity to thank all our employees for their commitment

and focus. I also would like to place on record the various hands-on work undertaken by members of the Board and senior leadership team in making far-reaching changes which strengthen the foundational roots of our business. I would also thank all our business partners, bankers, financial institutions, vendors and all stakeholders for their continued faith and trust.

We look forward to the forthcoming year with enthusiasm, optimism as we remained focussed on delivering value to all our stakeholders.

Thank you



Rajnikant S. Ajmera
Chairman & Managing Director

Ajmera Annexe, Bengaluru



FOCUS

Our key mantra

Focus is taking us closer to our vision.

Focus stands at the core of all that we do.

Focus represents our ability to think round-the-clock on what we would need to do to ensure we deliver on our promises to our customers.

Focus that reflects our ability and passion to think, to innovate, to ideate and to improve... all the time, all the while... for our customers.

Focus that ensures we have taken all the right strategic initiatives:

- ▶ From building a robust land bank since inception at historically low prices to consistently investing in land across the identified key promising market of Mumbai, Pune, Ahmedabad and Bengaluru
- ▶ From pioneering the concept of integrated township to servicing every segment of the society with diversified residential offerings
- ▶ From always pursuing excellence by working with the best architectural, structural, design and town planning, and landscape consulting firms to ensuring timely delivery using contemporary technology

Focus represents the efforts of our internal reinvigorated IT and operations teams to constantly create new efficiencies by identifying change enablers and re-engineering initiatives to deliver contemporary world-class properties always.

Focus for us is a business credo that we have imbibed into every small detail of our business operations. It is our charter that we live by as we drive efficiency into all that we do. It is a charter that takes us closer to our vision to deliver properties at the right prices by embracing global IT standards.

It is focus that ensures our:

- ▶ Promise of trust is unbroken
- ▶ Promise of hope is uninterrupted
- ▶ Promise of spirit is undaunted

Our focus is our formula of our success today and in years and decades to come.

**FOCUS, REFLECTS
OUR ABILITY AND
PASSION TO THINK, TO
INNOVATE, TO IDEATE
AND TO IMPROVE...
ALL THE TIME,
ALL THE WHILE...
FOR OUR CUSTOMERS.**