

**AJMERA REALTY & INFRA INDIA LIMITED**

30<sup>th</sup> Annual Report 2016-17



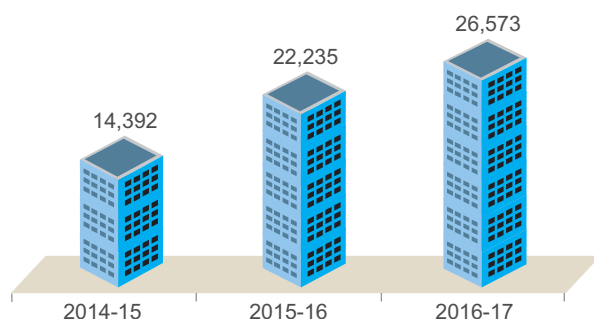
**WHERE  
PERFORMANCE  
MEETS  
PROMISE**

# UNVEILING OUR PERFORMANCE ODYSSEY

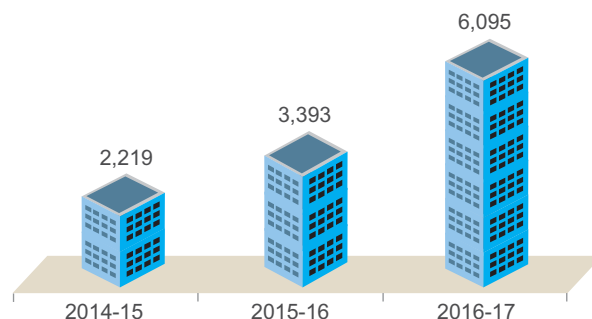
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# OUR PERFORMANCE SNAPSHOT

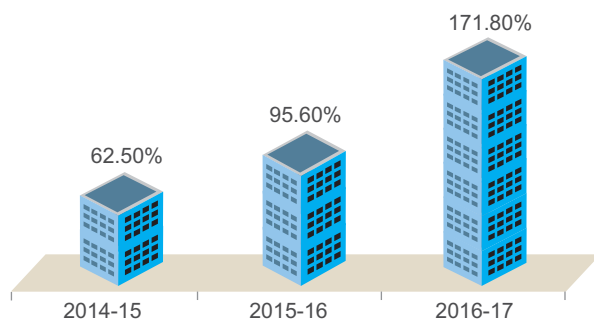
**Net Sales** (₹ in Lakhs)



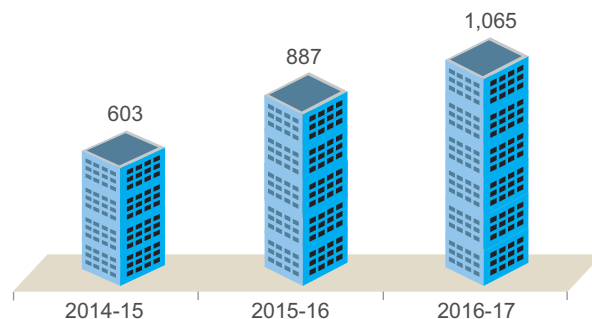
**Net Profit** (₹ in Lakhs)



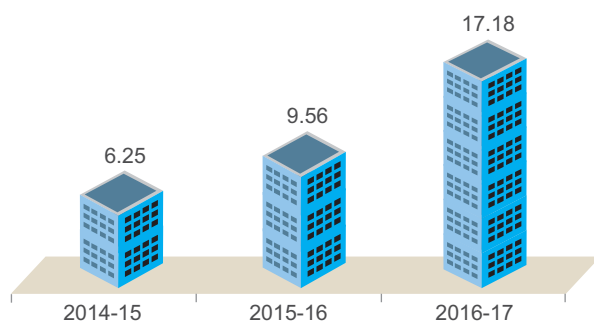
**Return on Equity** (%)



**Dividend Payout** (₹ in Lakhs)



**Earnings Per Share (EPS)** (in ₹)





# OUR CHAIRMAN EMERITUS



**Late Shri Ishwarlal S. Ajmera**

30<sup>th</sup> October, 1925 to 9<sup>th</sup> August, 2015

यद् यद् आचरति श्रष्ठस् 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**

27<sup>th</sup> September, 1937 to 24<sup>th</sup> 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 & MD'S DESK



“ WITH GREATER  
TRANSPARENCY IN THE BUSINESS,  
BOTH, THE HOME BUYERS  
AND THE GENUINE BUILDERS  
WILL BENEFIT, LEADING TO A  
MORE PROGRESSIVE INDUSTRY  
SCENARIO ”

*Dear Stakeholders,*

In a transforming realty space, we have not only held on to our leadership position but have, in fact, gone beyond to match our performance with our promises, year-on-year. FY2017 proved to be yet another remarkable year for your Company, which reported an excellent performance to deliver on its trust to the stakeholders.

At the back of our ability to fulfil our promises is the robust business model, we have built over the years, coupled with our experience and expertise in transforming ourselves to meet the evolving needs of the customers and the dynamic demands of the industry. Our iconic projects, built on the unique and diverse requirements of customers across geographies and in line with the aspirations of our discerning customers, stand testimony to this ability and we take pride in holding true to our promises at all times.

#### **High on performance execution**

Focus on timely and quality execution of projects has emerged as a strong propeller of our strength in matching performance to promises, notwithstanding the occasional blips and challenges in the macro environment. The inherent robustness of the Indian real estate market

estimated to grow at a CAGR of 15.2% between FY2008 and FY2028, backed by industry-friendly government initiatives, will continue to strengthen our excellence quotient in the coming years.

The RERA implementation, effective from May 1, 2017, will further pave the way for ease of doing business by introducing online approvals by Mumbai Municipal Corporation which will be less time-consuming and simplify the process to a greater extent, making it a win-win proposition for investors, the industry, financial institutions and the consumers. I personally see RERA as a major step forward in addressing the real estate problems related to the delayed delivery of projects, poor construction quality, non-adherence to sanctioned plans amongst others. With greater transparency in the business, both, the home buyers and the genuine builders will benefit, leading to a more progressive industry scenario. And coupled with demonetisation, RERA can be expected to give a huge fillip to the transparent growth in the real estate industry in the country.

### Aligned to evolving needs

As mentioned earlier, at the root of our capability are the deep-rooted core strengths which have enabled us to understand the pulse of our customers to make ourselves better equipped to address their changing aspirations and stay ahead of the real estate industry curve. FY2017 saw us scale-up this strength even further to set new benchmarks of excellence, striking a perfect balance between high-end and affordable housing.

Going forward, affordable housing development will remain high on our agenda as we continue to keep pace with the government's thrust on this segment under the umbrella of the Pradhan Mantri Awas Yojana, aimed at providing housing for all by FY2022. The Central Government has already announced several concessions, including measures for infrastructure development in this housing segment, to ensure better returns for all, including builders and investors.

At the same time, our premium projects will continue to redefine the shape of the real estate market, while opening up new vistas for the aspirational customers, willing to pay for the best-in-class comforts and facilities. In view of the major metro line infrastructure project and other connectivity to BKC with the new Sion-BKC flyover, our landmark residential projects Aeon, Zeon and Treon in Ajmera i-Land, Bhakti Park, for instance, are redefining the concept of luxury living in one of Mumbai's fastest growing prime locations. We had strategically identified as a these locations as high-potential regions at a time when there were few takers for the same.

We have also expanded in area of Kingston, London, a major metropolitan centre through a Joint Venture Project with Equity Real Estate (Investors) Limited to develop

14 complex houses for residential purpose. Britishers has high demand for Investment in the proposed area of Development due to its calm, serene atmosphere and big operational avenues.

I am happy to state that those who reposed their faith in our inherent strengths and capabilities have more than reaped the benefits of their trust. It gives me great pride to share that construction and development of our Ajmera i-Land, Bhakti Park projects, continue to be on track, underlining our performance results that will enable us, once again, to meet our promise for quality and timely delivery.

### Building on the opportunity landscape

Ajmera i-Land, Bhakti Park is just one example of our skill in recognizing opportunities in the identified markets. We are strategically looking to expand with more projects across the affordable and premium housing segments not just in Mumbai but in other markets of our presence. Besides Mumbai, other parts of Mumbai Metropolitan Regions also offer huge potential for the industry's growth, especially in view of the expected announcement of new Development Control Regulation (DCR) rule by early FY2018, which will have a positive effect on the overall growth of the industry. Bengaluru and Ahmedabad are the other two regions where the real estate market has been opening up to exceptional opportunities, which we are leveraging to our advantage at the back of our experience and strengths.

We are also keeping a close eye on the new opportunities that emerge in all segments in and around Mumbai, Bengaluru, and Ahmedabad and are ready to make strategic land bank acquisitions at the right time.

### Towards sustainable growth

The opportunity landscape is indeed wide and we are making significant investments to equip ourselves to grab a bigger pie of the estimated USD 853 billion market-size by FY2028. We have signed a MoU in April 2017 with the Confederation of Real Estate Developers' Associations of India (CREDAI), in the presence of Union Minister for Urban Development & Housing and Urban Poverty Alleviation, for the development of 10,000 homes in MMRDA region. The MoU will thus pave the way for the realization of our dream to provide affordable housing as part of the Government of India's 'Housing for All' mission by FY2022, while underscoring the Group's thrust on rural and affordable housing, pushed by huge Government incentives across India.

On this note, I would like to thank you all for your continued support and trust, which has enabled us to map our performance to promise and shall remain a major engine of growth for the Company in the years ahead.

Thank you

**Rajnikant S. Ajmera**

*Chairman & Managing Director*





# WHERE PERFORMANCE MEETS PROMISE

Performance that is defined by  
excellence, and underlined by quality

Performance that is driven by  
technology, and focussed on  
sustainability







That is the Ajmera brand of performance - designed to realise our promise for more, and better!

**AN ETHOS OF PERFORMANCE THAT IS CRAFTED TO CREATE NEW VISTAS OF TRUST FOR OUR CUSTOMERS AND OTHER STAKEHOLDERS.**

It is on this yardstick of performance that we have built our edifice of growth, and which we are leveraging continuously to translate our vision of sustainable progress into holistic and inclusive realty.

**SURGING AGGRESSIVELY FORWARD TOWARDS BIGGER AND BETTER HORIZONS — WHERE PERFORMANCE MEETS PROMISE TO DELIVER VALUE.**





# A LEGACY OF PERFORMANCE

One of India's leading Real Estate companies, Ajmera Realty & Infra India Limited is a Company rooted in a legacy of performance inspired by the promise of driving value through its diverse market presence and integrated business approach. From identifying promising markets in Mumbai, Ahmedabad, Bengaluru and other Mumbai Metropolitan Regions to pioneering the integrated township concept, we have been at the helm of progressive change across the residential real estate space since inception.

With a robust land bank, backed by architectural and structural excellence, we have scaled many milestones of performance to cross new frontiers of business expansion and development, besides creating landmarks to define new-age living.

Technological distinctiveness, underlined by the promise of timely delivery, has positioned us as a leader in the regions of our presence, with our offerings spanning the complete range of residential projects – integrated townships, residential hi-rise towers, exclusive/premium apartments, ultra-luxurious villas, and more.

“INNOVATION LIES AT THE HEART OF ALL OUR PROJECTS, WHICH ARE DESIGNED TO DELIVER ON THE BENCHMARKS OF AESTHETIC EXCELLENCE, TECHNICAL QUALITY AND HIGH-END COMFORT, BACKED BY AFFORDABILITY”

## OUR VISION



“To be the most preferred and trusted name that enhances the quality of life through sustainable development”.

## OUR MISSION



We give shape to your dream homes by creating innovative and world-class complexes for every strata of society. Our mission is to preserve affordability with a world-class outcome which sets firmly on our motto “Less for More” through our presence in all segments. Beyond everything lies our values, trust and purity of truth that defines the Ajmera Builders more fully. We at Ajmera offer vast spaces with a variety of unending facilities which brings different communities and families in “one world”.