

# 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



Ref: SEC/ARIL/BSE-NSE/2024-25

Date: November 14, 2024

<b>The Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001  <b>Script Code: 513349</b>	<b>National Stock Exchange of India Limited</b> 5 <sup>th</sup> Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400051  <b>Script Code: AJMERA</b>
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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/Madam,

This is to inform you that the meeting of Board of Directors of the Company was held on **Thursday, November 14, 2024**, which commenced at 5.05 P.M. and concluded at 5:12 P.M. at the registered office of the Company situated at "Citi Mall, 2nd Floor, New Link Road, Andheri (W), Mumbai – 400053", has inter-alia considered and approved the following businesses:

1. Based upon the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders, CA Shruti Anup Shah (DIN: 08337714) be and is hereby appointed as an Additional Director (Non- executive Independent Director) of the Company for the first term of five consecutive years commencing from November 14, 2024.
2. Approval for providing corporate guarantee for an amount of Rs. 35,00,00,000/- (Rupees Thirty-Five Crores only) in favour of RBL Bank (lender) for securing the term loans to be availed by Ajmera Housing Corporation Bangalore ("AHCBS"), being related party of ARIL.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed **Annexure – 1 and 2**

Kindly take the above on your record and upload the same on your website.

Thanking You.

**For AJMERA REALTY & INFRA INDIA LIMITED**

**NITIN D. BAVISI**  
**CHIEF FINANCIAL OFFICER**

**Enc.: As above**

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## Annexure - 1

Details required under Regulation 30 read with and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Disclosure CA. Shruti Anup Shah
1.	<b>Reason of change viz. appointment, resignation, removal, death or otherwise</b>	Appointment as an Additional Director (Non-executive Independent Director)
2.	<b>Date of Appointment /<del>cessation</del> &amp; Term of appointment</b>	Appointment in the Board Meeting held on November 14, 2024 for a first term of five consecutive years from November 14, 2024 to November 13, 2029 (both days inclusive) subject to the approval of the members of the Company.
3.	<b>Brief Profile</b>	<p>Mrs. Shruti Anup Shah is a CA by qualification from the Institute of Chartered Accountants of India and she holds a B. Com and LL.B. from Mumbai University. She has over 19 years of expertise in corporate governance, taxation, estate planning, and advisory services.</p> <p>As a Partner at Pravin P. Shah &amp; Co., a boutique advisory firm, Mrs. Shah specializes in international tax, corporate regulations, M&amp;A, and FEMA, providing strategic tax advisory and estate planning services.</p> <p>She currently serves as an Independent Director on the Boards of several prominent companies, namely:</p> <ul style="list-style-type: none"><li>•Balkrishna Industries Ltd: A leading player in the off-highway and agricultural tyre sector.</li><li>•Kalyani Steels Ltd: A key steel manufacturing company that is part of the Bharat Forge Group.</li><li>•Kalyani Investment Company Ltd: A Core Investment Company (CIC) within the Bharat Forge Group.</li><li>•Sanghi Industries Ltd: A cement manufacturer, which is a part of the Adani Group.</li><li>•Jai Corp Ltd: A company involved in plastic processing.</li></ul> <p>And she holds key positions on several important board committees, namely Nomination and Remuneration Committee (NRC), Audit Committee, Corporate Social Responsibility (CSR) Committee, and Risk Management Committee.</p>

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		<p>Mrs. Shah is also a lifetime registered Independent Director with the Indian Institute of Corporate Affairs and was featured in the Asia Book of Records 2023 for having the most Chartered Accountants (22) in her family.</p> <p>Her expertise bridges legal and financial matters, making her a key player in corporate governance across industries.</p>
4.	<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not applicable

## Annexure - 2

Details required under Regulation 30 read with and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Details
1.	Name of party for which such guarantees or indemnity or surety was given	Ajmera Housing Corporation Bangalore ("AHCB")
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, AHCB is Associate of ARIIL in which Ajmera Estates (Karnataka) Private Limited (AEKPL), Wholly Owned Subsidiary of the ARIIL holds 70% of the stake. Accordingly, AHCB is related party of ARIIL. The corporate guarantee extended is at arm's length.
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	ARIIL is providing Corporate Guarantee to RBL Bank (lender) on behalf of the term loans availed by AHCB for its projects up to INR 35 Crores, till the tenure of the Credit Facility extended.
4.	Impact of such guarantees or indemnity or surety on listed entity	The furnishing of the aforesaid guarantee, shall in no way impact the going concern basis of the Company.

## Declaration of Non-Debarment

To

**Ajmera Realty & Infra India Limited**  
Citi Mall, Link Road Andheri (W),  
Mumbai, Maharashtra, India, 400053

**Subject: Declaration of Non-Debarment and Compliance with Eligibility Criteria for Appointment as Non-Executive Director**

I, [Your Full Name], D/o [Father's Name], resident of [Your Address], hereby confirm that I am willing to be appointed as a Non-Executive Director of Ajmera Realty & Infra India Limited and that I comply with the criteria prescribed for Independent Directors under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further certify the following:

1. **Non-Debarment:** I am not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.
2. **Disqualification:** I have not incurred any disqualification under Section 164(1) or Section 164(2) of the Companies Act, 2013, in the previous financial year. As of now, I stand free from any disqualification or impediment from being appointed as a Director in any company.



**Shruti Anup Shah**  
Director  
DIN: 08337714

Place: Mumbai  
Date : November 12, 2024