V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS
37, HAMAM STREET, 2nd FLOOR, FORT, MUMBAI - 400 001. ✆ : 2265 02 64 ● 2265 35 55 ● 2266 62 19 FAX : 2265 43 70 E-Mail : mail@vparekh.com

The Board of Directors,
Ajmera Realty & Infra India Limited
Mumbai.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **AJMERA REALTY & INFRA INDIA LIMITED** for the quarter ended 30th June 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 28th July 2016, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards and other accounting principles, practices and policies generally accepted in India, 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 AND ON BEHALF OF
V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS

V. PAREKH & ASSOCIATES MUMBAI-1. Chartered Accountants

RASESH V. PAREKH PARTNER
MEMBERSHIP NO. 38615
FIRM REGN. NO. 107488W

MUMBAI,
DATED: 28TH JULY, 2016