

# **AJR INFRA AND TOLLING LIMITED**

**(Formerly Gammon Infrastructure Projects Limited)**

Date: 28<sup>th</sup> October, 2021

To,  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block - G,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400 051  
Scrip ID - AJRINFRA

To,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code - 532959

Dear Sir / Madam,

Ref: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Disposal / Sale of shares held by the Company in Vizag Seaport Private Limited, an unlisted material subsidiary of the Company

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In continuation of our disclosure dated 7<sup>th</sup> June, 2021, regarding stake sale of upto 35% of the paid up capital of Vizag Seaport Private Limited ("VSPL"), an unlisted material subsidiary of the Company, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held on 27<sup>th</sup> October, 2021 has approved to sell and transfer 2,87,73,117 equity shares of Rs.10/- each i.e. 33.00% equity stake held by the Company in VSPL to Shripriya Ports Private Limited ("SPPL") for a total consideration of Rs.26.40 Crores on the terms and conditions as contained in the draft SPA to be executed between the Company, VSPL and SPPL. Upon completion of the formalities comprised under SPA, VSPL would cease to be the subsidiary of the Company.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 is enclosed herewith as Annexure - A.

You are requested to take the information on record.

Yours truly,

M For, **AJR Infra And Tolling Limited**  
(formerly Gammon Infrastructure Projects Limited)

  
Kaushal Shah  
Company Secretary & Compliance Officer

Encl: As above

# AJR INFRA AND TOLLING LIMITED

## (Formerly Gammon Infrastructure Projects Limited)

### Annexure - A

|         |   |  |
|---------|---|--|
| Sr. No. | Name of the Subsidiary  | Vizag Seaport Private Limited ("VSPL")   |
| 1       | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year     | The turnover of VSPL in previous financial year ended 31 <sup>st</sup> March, 2021 was Rs.179.75 Crores whereas the net worth as on 31 <sup>st</sup> March, 2021 was Rs.83.59 Crores.          |
| 2       | Date on which the agreement for sale has been entered into  | The Company is yet to execute the Share Purchase Agreement.  |
| 3       | The expected date of completion of sale / disposal  | Within three months starting from the date of execution of the Share Purchase Agreement.   |
| 4       | Consideration received from such sale / disposal  | The total consideration received from such sale is Rs.26.40 Crores.  |
| 5       | Brief details of buyers<br><br>and<br><br>whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof                    | Shripriya Ports Private Limited, associate of M/s. Sarat Chatterjee & Co (Visakhapatnam) Private Limited.<br><br>The Buyer does not belong to the promoter / promoter group / group companies. |
| 6       | Whether the transaction would fall within related party transactions?<br>If yes, whether the same is done at "arm's length"   | No. The transaction does not fall within the related party transaction.  |
| 7       | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger shall be disclosed by the listed entity with respect to such slump sale. | Not Applicable   |

For, AJR Infra And Tolling Limited  
(formerly Gammon Infrastructure Projects Limited)



Kaushal Shah  
Company Secretary & Compliance Officer