

AJR INFRA AND TOLLING LIMITED

(Formerly Gammon Infrastructure Projects Limited)

April 10, 2024

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: Administrative warning letter dated 23rd February, 2024 received from SEBI regarding Non-Compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Reply to SEBI Administrative warning letter dated 23rd February, 2024

The Company had received an Administrative warning letter no. SEBI/HO/CFD/SEC-1/OW/P/2024/07291/1 dated 23rd February, 2024 from the Securities and Exchange Board of India (the 'SEBI'). The said letter was placed before the Board of Directors of the Company at their meeting held on 30th March, 2024 (a copy of the SEBI warning letter dated 23rd February, 2024 is enclosed as **Annexure 1**).

The Board of Directors perused the said letter and expressed their displeasure. The Board also instructed the Company Secretary that they will not tolerate any non-compliance in future, especially during these difficult times due to the liquidity crunch faced by the Company. The Board informed the Company Secretary to improve the maker and checker system within the Secretarial Department, to ensure timely and accurate dissemination of the disclosures. The Board also instructed the Company Secretary to take due care and ensure timely compliance of the provisions of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**") henceforth, else it would be viewed seriously and appropriate action may be taken against the Secretarial Department / concerned officials.

The reason for delay in intimation to the Stock Exchanges is due to the instructions from SEBI to place the said administrative warning letter before the Board of Directors of the Company and disseminate the information to the Stock Exchanges. Accordingly, the letter was placed before the Board of Directors of the Company at their meeting held on 30th March, 2024.

In addition to the aforesaid, details required under point no. 20(i) of Section A of Part A of Schedule III to SEBI LODR is enclosed as **Annexure 2**.

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We assure you that henceforth, there won't be any non-compliance with SEBI LODR.

Kindly take the above on record.

Yours truly,

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


Kaushal Shah
Company Secretary & Compliance Officer

Encl:

- 1) SEBI Letter dated 23rd February 2024
- 2) Details required under point no. 20(l) of Section A of Part A of Schedule III to SEBI LODR

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Annexure 2

Details required under point no. 20(i) of Section A of Part A of Schedule III to SEBI LODR

Sr. no.	Particulars	Remarks
1	Name of the authority	Securities And Exchange Board of India
2	nature and details of the action(s) taken, initiated or order(s) passed	Administrative warning letter no. SEBI/HO/CFD/SEC-1/OW/P/2024/07291/1 dated 23 rd February, 2024
3	date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	23 rd February, 2024
4	Details of the violation(s) / contravention(s) committed or alleged to be committed	1) Holding two consecutive Audit Committee Meetings and Board Meetings beyond permissible gap of 120 days and 2) Erroneously mentioned Mr. Subhrarabinda Birabar, Non-Executive Non-Independent Director as Non-Executive Independent Director in the Corporate Governance Report for the quarter ended 30 th June, 2023, which was subsequently rectified.
5	impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Not Applicable

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



Kaushal Shah
Company Secretary & Compliance Officer