

AJR INFRA AND TOLLING LIMITED

(Formerly Gammon Infrastructure Projects Limited)

Date: 20th September, 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,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we inform you that the Board of Directors of the Company at its Board meeting held on 19th September, 2024 approved the divestment of the Company's stake in its wholly owned subsidiary M/s. Sikkim Hydro Power Ventures Limited ("**SHPVL**") by way of sale / transfer of 6,27,35,942 equity shares of Rs.10/- each (constituting 100% of the paid-up capital of SHPVL) to M/s. Last Mile Enterprises Limited for a consideration of Rs.35 Crores.

Details required pursuant to Regulation 30 of SEBI Listing Regulations and SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are provided in the following table:

1	Name of Subsidiary	Sikkim Hydro Power Ventures Limited
2.	Amount and percentage of the turnover or revenue or income and net worth contributed by such subsidiary of the Company during the last financial year ended on 31 st March 2024	Turnover contribution: NIL (% : Nil) Net Worth contribution: Rs.4984.13 Lakhs
3.	Date on which agreement for sale has been entered into	The Share Purchase Agreement is yet to be executed.
4.	Expected date of completion of divestment of shareholding by the subsidiaries	The divestment of shareholding is expected to be completed within a period of one(1) month from the date of execution of Share Purchase Agreement
5.	Consideration received from such sale / disposal	The total consideration is Rs.35 Crores, which is not yet received. Such consideration includes Rs.20.00 Crores upfront payment and balance of Rs.15 within one year for which securities worth Rs.46.30 Crores shall be held with the Company.
6	Brief details of buyers and	M/s. Last Mile Enterprises Limited (LMEL) is engaged in the business of infrastructure. LMEL does not belong to the promoter / promoter group / group companies.

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	whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	.
7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No. The transaction with Last Mile Enterprises Limited is not a related party transaction.
8	Details of the transaction including compliance with regulation 37A of SEBI Listing Regulations a) Date of prior approval of shareholders by way of special resolution b) the object of and commercial rationale for carrying out such divestment of the whole or substantially the whole of the undertaking of the entity, and the use of proceeds arising therefrom, in the statement annexed to the notice to be sent to the shareholders	Not Applicable
9	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

You are requested to take the same on record.

Yours truly,

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


Kaushal Shah
Company Secretary & Compliance Officer