

19th September 2022

To,

The Compliance Officer
G R Infraprojects Limited
Revenue Block No. 223, Old Survey
No. 384/1, 384/2 Paiki and 384/3,
Khata No. 464, Kochariya
Ahmedabad, Gujarat-382220,
India

The Managing Director
BSE Limited
Phiroze Jeejebhoy Towers,
Dalal Street
Mumbai, 400 001

The Managing Director
**The National Stock Exchange of India
Limited**
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai, 400 051

Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations")

Dear Sir,

I, Manish Gupta (the "Seller") as one of the members of the promoter group of G R Infraprojects Limited ("Target Company") have sold 3,34,316 equity shares of face value ₹ 5 each ("Equity Shares") of the Target Company, representing 0.35% of the total issued and paid-up equity share capital of the Target Company, through the stock exchange mechanism which took place on 15th September, 2022 and 16th September, 2022 (the "Sale").

The Sale took place on a separate, designated window of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE" and together with BSE, the "Stock Exchanges"), and was undertaken in accordance with:

- (a) the "Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism" issued by the Securities and Exchange Board of India (the "SEBI") through its circular no. CIR/MRD/DP/18/2012 dated July 18, 2012, as amended by other circulars issued by SEBI from time to time, including circulars bearing numbers CIR/MRD/DP/04/2013 dated January 25, 2013, CIR/MRD/DP/17/2013 dated May 30, 2013, CIR/MRD/DP/24/2014 dated August 8, 2014, CIR/MRD/DP/32/2014 dated December 1, 2014, CIR/MRD/DP/12/2015 dated June 26, 2015, CIR/MRD/DP/36/2016 dated February 15, 2016, CIR/MRD/DP/65/2017 dated June 27, 2017 and SEBI/HO/MRD/DOPI/CIR/P/2018/159 dated December 28, 2018 (the "OFS Circular"), read with Section 21 of Chapter 1 of the "Master Circular for Stock Exchange and Clearing Corporation" issued by SEBI by way of its circular bearing number SEBI/HO/MRD2/MRD2_DCAP/P/CIR/2021/0000000591 dated July 5, 2021, as amended (the "OFS Master Circular", and together with the OFS Circular, the "SEBI OFS Circulars");
- (b) the "Revised Guidelines for Bidding in Offer for Sale (OFS) Segment" issued by BSE by way of its notice bearing no. 20200701-27 dated July 1, 2020 and "OFS Segment- Placing of price bids by Retail Investors (on T+1 Day) below Cut-off Price Not Allowed" issued by the BSE by way of its notice bearing no. 20210322-21 dated March 22, 2021, and, to the extent applicable, the previous notices issued by BSE in this regard; and
- (c) the "Offer of Sale – Introduction of Interoperability" issued by NSE by way of notice bearing no. 51/2020 dated June 30, 2020 and "Offer for Sale – Retail category price bids below cut-off not allowed in RS series on T+1 day" issued by NSE by way of its notice bearing no. 32/2021 dated March 22, 2021, and, to the extent applicable, the previous circulars issued by NSE in this regard.

As required under Regulation 29(2) of the SEBI SAST Regulations, we enclose with this letter, a disclosure of the change in our shareholding in the Target Company, pursuant to the Sale. The enclosed disclosure is in the relevant format notified by SEBI in respect of Regulation 29(2) of the SEBI SAST Regulations.

This letter is intended for the information and records of the Target Company and the Stock Exchanges.

Thanking You,

Yours sincerely,



Manish Gupta

Disclosures under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

Name of the Target Company (TC)	G R Infraprojects Limited		
Name(s) of the seller	Manish Gupta		
Whether the seller belongs to Promoter/Promoter group	Yes, the Seller is a member of the promoter group of the Target Company		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
Details of the Disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the disposal under consideration, holding of:			
a) Shares carrying voting rights	29,83,448	3.09	3.09
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
Total (a+b+c+d)	29,83,448	3.09	3.09
Details of sale:			
a) Shares carrying voting rights sold	3,34,316	0.35	0.35
b) VRs sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked / released by the acquirer	-	-	-
e) Total (a+b+c+d)	3,34,316	0.35	0.35
After the sale, holding of:			
a) Shares carrying voting rights	26,49,132	2.74	2.74
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	26,49,132	2.74	2.74
Mode of sale (e.g open market / off-market / public issue / right issue / preferential allotment / inter-se transfer etc).	Offer for Sale through the stock exchange mechanism, in accordance with: a. the "Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism" issued by the Securities and Exchange Board		

Manish Gupta

	<p>of India (“SEBI”) by way of its circular bearing no. CIR/MRD/DP/18/2012 dated July 18, 2012, as amended by other circulars issued by SEBI from time to time, including circulars bearing numbers CIR/MRD/DP/04/2013 dated January 25, 2013, CIR/MRD/DP/17/2013 dated May 30, 2013, CIR/MRD/DP/24/2014 dated August 8, 2014, CIR/MRD/DP/32/2014 dated December 1, 2014, CIR/MRD/DP/12/2015 dated June 26, 2015, CIR/MRD/DP/36/2016 dated February 15, 2016, CIR/MRD/DP/65/2017 dated June 27, 2017 and SEBI/HO/MRD/DOPI/CIR/P/2018/159 dated December 28, 2018 (the “OFS Circular”), read with Section 21 of Chapter 1 of the “Master Circular for Stock Exchange and Clearing Corporation” issued by SEBI by way of its circular bearing number SEBI/HO/MRD2/MRD2_DCAP/P/CIR/2021/0000000591 dated July 5, 2021, as amended (the “OFS Master Circular”, and together with the OFS Circular, the “SEBI OFS Circulars”);</p> <p>b. the “Revised Guidelines for Bidding in Offer for Sale (OFS) Segment” issued by BSE by way of its notice bearing no. 20200701-27 dated July 1, 2020 and “OFS Segment-Placing of price bids by Retail Investors (on T+1 Day) below Cut-off Price Not Allowed” issued by the BSE by way of its notice bearing no. 20210322-21 dated March 22, 2021, and, to the extent applicable, the previous notices issued by BSE in this regard; and</p> <p>c. the “Offer of Sale – Introduction of Interoperability” issued by NSE by way of notice bearing no. 51/2020 dated June 30, 2020 and “Offer for Sale – Retail category price bids below cut-off not allowed in RS series on T+1 day” issued by NSE by way of its notice bearing no. 32/2021 dated March 22, 2021, and, to the extent applicable, the previous circulars issued by NSE in this regard.</p>
Date of sale of shares	15 th September 2022 and 16 th September 2022
Equity share capital / total voting capital of the TC before the said sale*	₹ 48,34,45,050 (comprising 9,66,89,010 Equity Shares of Face value of Rs. 5/- each)
Equity share capital / total voting capital of the TC after the said sale*	₹ 48,34,45,050 (comprising 9,66,89,010 Equity Shares of Face value of Rs. 5/- each)
Total diluted share/voting Capital of the TC after said sale*	₹ 48,34,45,050 (comprising 9,66,89,010 Equity Shares of Face value of Rs. 5/- each)

(*) Total share capital / voting capital is as per the latest filing done by the Target Company to the Stock Exchange i.e. shareholding pattern filed by the Target Company for the quarter ended 30th June 2022.

(**) Diluted share/voting capital means the total number of shares in the Target Company assuming full conversion of the outstanding convertible securities/warrants into equity shares of the Target Company.



Manish Gupta

Date: 19.09.2022

Place: Gurugram