Veeraraghavan .N

Practicing Company Secretary

11- H – 304, Neelam Nagar, Phase-2 Mulund East, Mumbai – 400081 Mob: 9821528844 Email: nvr54@ymail.com

Secretarial Compliance Report of AJR Infra And Tolling Limited (formerly Gammon Infrastructure Projects Limited) (CIN: L45203MH2001PLC131728) for the year ended March 31, 2024

I, Veeraraghavan N., have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by AJR Infra And Tolling Limited (formerly Gammon Infrastructure Projects Limited) (hereinafter referred as the 'Listed Entity'), having its Registered Office at 3rd Floor, Plot No.3/8, Hamilton House, J.N. Heradia Marg, Ballard Estate, Mumbai-400038. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024 ('Review Period'), compiled with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined:

- (a) all the documents and records made available to me and explanation provided by the Listed Entity,
- (b) the filings / submissions made by the Listed Entity to the stock exchanges,
- (c) website of the Listed Entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification, for the Review Period in respect of compliance with the provisions of:
- (a) the Securities And Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956, rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities And Exchange Board of India ('SEBI');

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, to the extent it is applicable, have been examined, include:-

a. SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations');

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- b. SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2018;
- c. SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e. SEBI (Prohibition of Insider Trading) Regulations, 2015;
- f. SEBI (Depositories and Participants) Regulations, 2018;

and circulars / guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period the compliance status of the listed entity is appended below:

		Compliance status	Observations/Remarks
		(Yes/No/NA)	by PCS
1	Secretarial Standards		
	The compliances of Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section	Yes	NIL
	118(10) of the Companies Act, 2013 and mandatorily applicable.		
2	Adoption and timely updation of		
	All the applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Listed Entity All the policies are in conformity with SEBI Regulations and has been	Yes	NIL
3	reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI Maintenance and disclosures on		
3	Website: The Listed Entity is maintaining a functional website Timely dissemination of the documents / information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website	Yes	NIL
4	Disqualification of Director		



	None of the Directors of the		
	Company are disqualified under Section 164 of Companies Act, 2013	Yes	NIL
5	Details related to Subsidiaries of listed entities have been examined w.r.t.		
	(a) Identification of material subsidiary companies(b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	NIL
6	Preservation of Documents		
	The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI Listing Regulations, 2015	Yes	NIL
7	Performance Evaluation		
	The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	NIL
8	Related Party Transactions		
	 (a) The Listed Entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee 	Yes	NIL
9	Disclosure of events or information		
	The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI Listing Regulations,	Yes	NIL

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	2015 within the time limits		
	prescribed thereunder		
10	Prohibition of Insider Trading The Listed Entity is in compliance with Regulation 3(5) & (6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	NIL
11	Actions taken by SEBI or Stock Exchange(s), if any No Actions taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder	National Stock Exchange of India (NSE) vide its letter dated 8/2/2023 and BSE Limited (BSE) vide its email dated 8/2/2023 suspended trading in securities of the Company with effect from 13/03/2023. Trading in securities of the Company is allowed on Trade for Trade basis in Z Category on the first trading day of every week for six months.	The Company made an Application to BSE on 10/08/2023 and NSE on 21/08/2023 for revocation of suspension in trading of equity shares of AJR Infra And Tolling Limited (formerly Gammon Infrastructure Projects Limited)
12	Additional Non-compliances, if any No any additional non-compliance observed for all SEBI regulations/circular/guidance note etc.	NIL	NIL

(a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below .

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including	Regulation/ Circular No.	Deviati ons	Action Taken by	Type of Action	Details of Vio- lation	Fine Amoun t	Observations / Remarks of the Practicing Compa ny Secretary	Man- age- ment Re- sponse	Re- marks
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As per Annexure-A

(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr. No.	Com- pliance Require-	Regu- lation/ Circula	Deviati ons	Action Taken by	Type of Action	Details of Vio- lation	Fine Amoun t	Observations / Re-	Man- age- ment	Re- marks
	ment (Regu- lations/ circulars/ guide- lines including specific	r No.						marks of the Prac- ticing Compa ny Sec- retary	Re- sponse	
	clause)									

As per Annexure -B

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Signature:

Veeraraghavan N. ACS No. 6911 C.P.No.4334

UDIN: A006911F000476908 Peer Review: 1227/2021 Date: 28th May, 2024

Place: Mumbai

ANNEXURE-A

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la holom	Remarks			
200000000000000000000000000000000000000	Managemnt Response Response The accounts accounts	could not be completed completed issues requiring more clarification and discussion to finalise the said accounts.	finanlisation of accounts could not be completed due to certain issues requiring more clarification and discussion to finalise the said accounts.	finanlisation of accounts could not be completed due to certain issues requiring more clarification and discussion to finalise the said accounts.
a de de constant d	Observations/ Managen Remarks of the Response practicing Company Secretary The Company The Company The This Country of The This Submitted the finantisation accounts	23/10/2023 there by complied the requirement under Regulation 33.	The Company submitted the Financial Results on 14/12/2023 there by complied the requirement under Regulation 33.	The Company submitted the Financial Results on 14/12/2023 there by complied the requirement under Regulation 33.
o solomonous bon	Fine Amount No fine was levied as the	the Company were suspended for trading with effect from 13/03/2023	No fine was levied as the Equity Shares of the Company were suspended tor trading with effect from 13/03/2023	No fine was levied as the Equity Shares of the Company were suspended for trading
-A	Details of violation violation The last date for submitting the firm circle feaths.	for the quarter and year ended 31/03/2022 was 30/05/2023. There was a delay in submitting the same and were submitted on 23/10/2023	The last date for No fine was submitting the levied as the financial results Equity Share for the quarter the Compan were suspen a0/06/2023 was for trading w 14/08/2023. There was a 13/03/2023 delay in submitting the same and was same and was submitted on 14/12/2023	The last date for submitting the financial results for the quarter ended 30/09/2023 was 14/11/2023. There was a delay in submitting the same and was submitted on 14/12/2023.
ANNEXURE-A	Type of Action Details of Volation Volation N.A. The last de submitting financial referencial referenc		₹ 2	Z,
chinoa bourle or	Action taken by No action was taken as the taken as the taken as the centry Shares		No action was taken as the Equity Shares of the Company were suspended for trading with effect from 13/03/2023	No action was taken as the Equity Shares of the Company were suspended for trading
a provisions of th	Deviations Action taken Deviations Action taken Action taken Action taken Action taken By The last date for No action was submitting the faken as the financial results fequity Shares	for the quarter and year ended 31/03/2023 was 30/05/2028. There was a delay in submitting the same and were submitted on 23/10/2023	The last date for No action was submitting the taken as the financial results Equity Shares for the quarter of the company were and company were of the company were as suspended for 14/08/2023 was suspended for the company were was a effect from delay in 13/03/2023 same and was same and was submitting he same and was submitting he same and was submitted on 14/12/2023	The last date for No action was submitting the taken as the financial results Equity Shares for the quarter of the ended 30/09/2023 was suspended for 14/11/2023. trading There was a delay in submitting the same and was submitted on 14/12/2023.
the days the	Regulation/ Circular No. Circular No.	2015	Regulation 33 of SEBI Listing Regulations, 2015	Regulation 33 of SEBI (LODR) Regulations, 2015
ANNEXURE.A [a] The listed antitutus commised with the armisions of the abune Beaulations and Circulate (Euridalians from the account of motors of motors and antitude and Circulate (Euridalians from the account of motors and account of motors and account of the	The Discussion of the Company was required to submit the Company was required to submit audited Standalone and Consolidated	and Consolidated Financial Results for the quarter and Financial Year ended 31/03/2023 within 60 days from the end of financial year 31/03/2023	The Company was required to submit unaudited Standalone and Consolidated Financial Results for the quarter ended 30/06/2023 within 45 days from the end of quarter ended 30/06/2023	The Company was required to submit unaudited Standalone and Consolidated Financial Results for the quarter ended 30/09/2023 within 45 quarter ended 30/09/2023
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	Remarks	The Company submitted the Financial Results on 19/04/2023 there by complied the requirement under Regulation 33.	The Company submitted the Financial Results on 19/04/2023 three by complied the requirement under Regulation 33.	The Company submitted the Financial Results on 19/04/2023 there by complied the requirement under Regulation 33.
	Managemnt Response	The finanlisation of accounts completed due to certain issues more more darfication and discussion to finalise the said accounts.	The counts of accounts could not be completed due to certain issues more clarification and discussion and discussion and discussion stale accounts.	The finanlisation oould counts could not be completed due to certain issues requiring more clarification and discussion for finalise the said accounts.
- trocact and areas	Observations/ Remarks of the practicing Company Secretary	The Company submitted the Financial Results on 19/04/2023 there by complied the requirement under Regulation 33. Fines were paid by the Company on 19/09/2022 and 06/10/2022	The Company The submitted the finantisation of accounts 19/04/2023 there could not be by complied the requirement under due to certain submitted the Company on 26/12/2022 and and discussion of 1/01/2023.	The Company submitted the submitted the 19/04/2023 there by complied the requirement under Regulation 33.
a open another	Fine Amount	Rs.2,65,500 by NSE and Rs.2,65,500 by BSE. The Company had on 19/05/2023 filed waiver application and the acid application is awaited.	Rs.2,71,400 by NSE and Rs.2,71,400 by Rs.2,71,400 by BSE. The Company had on 19/05/2023 filled waiver application and the decision of the siad application is awaited.	Till date, no fine has been levied either by BSE or NSE. The Company had on 19/05/2023 filled waiver application and the decision of the said application awaited.
ANNEXURE.B (a) The listed entity has taken the following actions to comply with the observations made in weadous remarks	Details of Violation	The last date for Rs.2,65,500 by submitting the financial results Rs.2,65,500 by for the quarter RSE. The ended 20/06/2022 was on 19/05/2023 14/08/2022. There was a application and delay in the decision of submitting the same and was application is submitted on awaited.	The last date for submitting the financial results for the quarter ended 30/09/2022 was 30/09/2022. There was a delay in submitting the same and was submitting the submitting the submitting the submitting on 19/04/2023	Not Applicable The last date for Till date, no fine submitting the has been levied finatel results either by SE or for the quarter NSE. The ended 31/12/2022 was on 19/05/2023 14/02/2022. There was a filed waiver There was a application and delay in submitting the the said same and was a application abunitting the said same and was a application of submitted on awaited.
ANNEXURE-B	Type of Action Details of violation	NSE and BSE levied fine of Rs.5,000/- per day for delay of 45 days	NSE and BSE levied fine of Rs.5,000/- per day for delay of 46 days	Not Applicable
on the following	Action taken by	NSE and BSE	NSE and BSE	Till date, no fine has been levied either by BSE or NSE
ed entity has tal	Deviations	Regulation 33 The last date of SEBI Listing for submitting Regulations, the financial results for the quarter ended 30/06/2022 was 14/08/2022. There was a delay and was submitting he same and was submitted on 19/04/2023	The last date for submitting the financial results for the quarter ended 30/09/2022 was 14/11/2022. There was a delay in same and was submitted on 19/04/2023	The last date for submitting the financial results for the quarter ended 31/12/2022 and 14/02/2023. There was a delay in submitting the submitting the submitted on 19/04/2023
(a) The list	Circ		Regulation 33 of SEBI (LODR.) Regulations, 2015	Regulation 33 The last date of SBI for submitting the financial the financial selections, results for the quarter ender and submitting the same and was submitted on 19/04/2023
	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	The Company was required to submit unaudited Standalone and Consolidated and Consolidated the quarter ended 30/06/2022 within 45 days from the end of quarter ended 30/06/2022	The Company was required to submit unaudited Standalone and Consolidated Financial Results for the quarter ended agy/09/2022 within 45 days from the end of quarter ended 30/09/2022	The Company was required to submin unaudited Standaione and Consolidated Financial Results for the quarter ended 31/12/2022 within 45 quarter ended asys from the end of quarter ended 31/12/2022
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