

AJR INFRA AND TOLLING LIMITED

(Formerly Gammon Infrastructure Projects Limited)

Date: 20th May, 2025

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: Annual Secretarial Compliance Report for the financial year ended 31st March, 2025 as per Regulation 24A of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 24A of SEBI Listing Regulations read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed the Annual Secretarial Compliance Report issued by Mr. Veeraraghavan. N, Practising Company Secretary, for the financial year ended 31st March, 2025.

Kindly take the same on record.

Thanking you,

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


Mineel Mali
Whole Time Director

Encl: As above

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, 2025**

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, 2025 ('**Review Period**'), complied 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**');

VEERARAGH AVAN NARAYANAN	Digitally signed by VEERARAGHAVAN NARAYANAN Date: 2025.05.06 22:12:57 +05'30'
---	---

- 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 (Yes/No/NA)	Observations/Remarks by PCS
1	<p><u>Secretarial Standards</u></p> <p>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 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	NIL
2	<p><u>Adoption and timely updation of the Policies</u></p> <p>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 reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI</p>	Yes	NIL
3	<p><u>Maintenance and disclosures on Website:</u></p> <p>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</p>	Yes	NIL

VEERARAGH AVAN NARAYANAN
 Digitally signed by
 VEERARAGHAVAN
 NARAYANAN
 Date: 2025.05.06
 22:13:31 +05'30'

	document(s)/ section of the website		
4	<p><u>Disqualification of Director</u></p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	NIL
5	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	NIL
6	<p><u>Preservation of Documents</u></p> <p>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</p>	Yes	NIL
7	<p><u>Performance Evaluation</u></p> <p>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</p>	Yes	NIL
8	<p><u>Related Party Transactions</u></p> <p>(a) The Listed Entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved /</p>	Yes	NIL

VEERARAGH
AVAN
NARAYANAN

Digitally signed by
 VEERARAGHAVAN
 NARAYANAN
 Date: 2025.05.06
 22:13:48 +05'30'

	ratified / rejected by the Audit Committee		
9	<u>Disclosure of events or information</u> The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI Listing Regulations, 2015 within the time limits prescribed thereunder	Yes	NIL
10	<u>Prohibition of Insider Trading</u> The Listed Entity is in compliance with Regulation 3(5) & (6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	NIL
11	<u>Actions taken by SEBI or Stock Exchange(s), if any</u> 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). BSE vide its letter No. LIST/COMP/SK/1595/2024-25 dated February 04, 2025 accorded in-principle approval for revocation of suspension in trading of equity shares.
12	<u>Additional Non-compliances, if any</u> 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,.

VEERARAGH AVAN NARAYANAN	Digitally signed by VEERARAGHAVAN NARAYANAN Date: 2025.05.06 22:14:02 +05'30'
---	---

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
As per Annexure -A										

VEERARAGH AVAN NARAYANAN	Digitally signed by VEERARAGHAVAN NARAYANAN Date: 2025.05.06 22:14:16 +05'30'
---	---

Veeraraghavan N.
ACS No. 6911
C.P.No.4334
UDIN: A006911G000285266
Peer Review: 1227/2021

Date: 6th May, 2025.

ANNEXURE-A

(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 specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the practicing Company Secretary	Management Response	Remarks
1	The Company was required to submit audited Standalone 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	Regulation 33 of SEBI Listing Regulations, 2015	The last date for submitting the financial results for the quarter and year ended 31/03/2023 was 30/05/2023. There was a delay in submitting the same and were submitted on 14/10/2023	No action was taken as the Equity Shares of the Company were suspended for trading with effect from 13/03/2023	N.A.	The last date for submitting the financial results 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 14/10/2023	No fine was levied as the Equity Shares of the Company were suspended for trading with effect from 13/03/2023	The Company submitted the Financial Results on 14/10/2023 there by complied the requirement under Regulation 33.	The finalisation of accounts could not be completed due to certain issues requiring more clarification and discussion to finalise the said accounts.	The Company submitted the Financial Results on 14/10/2023 there by complied the requirement under Regulation 33.
2	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	Regulation 33 of SEBI Listing Regulations, 2015	The last date for submitting the financial results for the quarter ended 30/06/2023 was 14/08/2023. There was a delay in submitting the same and was submitted on 14/12/2023	No action was taken as the Equity Shares of the Company were suspended for trading with effect from 13/03/2023	N.A.	The last date for submitting the financial results for the quarter ended 30/06/2023 was 14/08/2023. There was a delay in submitting the same and was submitted on 14/12/2023	No fine was levied as the Equity Shares of the Company were suspended for trading with effect from 13/03/2023	The Company submitted the Financial Results on 14/12/2023 there by complied the requirement under Regulation 33.	The finalisation of accounts could not be completed due to certain issues requiring more clarification and discussion to finalise the said accounts.	The Company submitted the Financial Results on 14/12/2023 there by complied the requirement under Regulation 33.
3	The Company was required to submit unaudited Standalone and Consolidated Financial Results for the quarter ended 30/09/2023 within 45 days from the end of quarter ended 30/09/2023	Regulation 33 of SEBI (LODR) Regulations, 2015	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.	No action was taken as the Equity Shares of the Company were suspended for trading	N.A.	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.	No fine was levied as the Equity Shares of the Company were suspended for trading	The Company submitted the Financial Results on 14/12/2023 there by complied the requirement under Regulation 33.	The finalisation of accounts could not be completed due to certain issues requiring more clarification and discussion to finalise the said accounts.	The Company submitted the Financial Results on 14/12/2023 there by complied the requirement under Regulation 33.

VEERARAGH
AVAN
NARAYANA
N

Digitally signed by
VEERARAGHAVAN
NARAYANAN
Date: 2025.05.06
22:14:32 +05'30'