



# G R INFRAPROJECTS LIMITED

(Formerly known as G.R. Agarwal Builders and Developers Limited)

CIN : L45201GJ1995PLC098652

21<sup>st</sup> December 2022

## **BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400001  
**Scrip Code: 543317**

## **National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C-1  
G Block, Bandra-Kurla Complex, Bandra(E)  
Mumbai -400051  
**Symbol: GRINFRA**

**Sub: Intimation of proposed Sale of Subsidiary Company.**

**Ref.: Intimation under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations") read with the Securities and Exchange Board of India ("SEBI") Circular dated 9<sup>th</sup> September 2015, bearing reference no. CIR/CFD/CMD/4/2015.**

Dear Concern,

With reference to the above and in compliance with Regulation 30 of the listing regulations, we hereby inform you that Board of Directors have approved the terms and conditions of "Framework agreement" to be executed between IndiGrid Investment Managers Limited in its capacity as Investment manager of the India Grid Trust ("IndiGrid") and the Company on 21<sup>st</sup> December 2022 for proposed sale of Rajgarh Transmission Limited ("RTL"), a wholly owned subsidiary of G R Infraprojects Limited, upon receiving of Commercial Operation Date (COD) of RTL to India Grid Trust.

The proposed transaction/sale is subject to receipt of relevant approvals and completion of contractual obligations and fulfilment of necessary due diligence requirements. Additionally, a Memorandum of Understanding ("MOU") has also been signed with IndiGrid to jointly bid for identified TBCB (Tariff Based Competitive Bidding) transmission projects aggregating to approximately ₹ 5,000 crores.

Disclosure in terms of Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 is attached as Annexure I.

We request you to kindly take the above information on record.

Thank you,

For **G R Infraprojects Limited**

**Sudhir Mutha**

**Company Secretary**

**ICSI Membership No. ACS18857**

## **CORPORATE OFFICE :**

2nd Floor, Novus Tower  
Plot No. 18, Sector-18  
Gurugram, Haryana-122015, India  
Ph.: +91-124-6435000

## **HEAD OFFICE :**

GR House, Hiran Magri, Sector-11  
Udaipur, Rajasthan-313002, India  
Ph.: +91-294-2487370, 2483033

## **REGISTERED OFFICE :**

Revenue Block No. 223  
Old Survey No. 384/1, 384/2, Paiki  
and 384/3, Khata No. 464, Kochariya  
Ahmedabad, Gujarat-382220, India

**Email : [info@grinfra.com](mailto:info@grinfra.com) | Website : [www.grinfra.com](http://www.grinfra.com)**





**Annexure - I**

**Disclosure for the proposed Sale or disposal of unit(s) or division(s) or subsidiary(ies) of the listed entity.**

S. No.	Particulars	Rajgarh Transmission Limited ("RTL")
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p><b>Contribution in Consolidated Income as on 31<sup>st</sup> March 2022</b></p> <p>Percentage (%): 0% Amount: Nil</p> <p><b>Contribution in Consolidated Net Worth as on 31<sup>st</sup> March 2022</b></p> <p>Percentage (%): 0% Amount: Nil</p> <p>Since the RTL was acquired by the Company in May 2022, it was not consolidated in March 2022 Financial Statements.</p>
2.	Date on which the agreement for sale has been entered into;	To be finalized as on the Acquisition Date, subject to certain assumptions, working capital, cash and other adjustments as specified in the term sheet and definitive agreements to be entered into between the parties.
3.	The expected date of completion of sale/disposal;	
4.	Consideration received from such sale/disposal;	
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arms length'	No, the transactions wouldn't fall within related party transaction
7.	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

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