



# GR INFRAPROJECTS LIMITED

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

CIN : L45201GJ1995PLC098652

25<sup>th</sup> March 2026

To,  
**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 sale and transfer of wholly owned subsidiaries.**

**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 30<sup>th</sup> January 2026, bearing reference no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026.**

Dear Concern,

This is in furtherance to our intimation dated 25<sup>th</sup> March 2026, we hereby inform you that after receipt of consideration from Indus Infra Trust, the Company has successfully transferred GR Bilaspur Urga Highway Private Limited ("GBUHPL"), GR Ujjain Badnawar Highway Private Limited ("GUBHPL") and GR Ena Kim Expressway Private Limited ("GEKEPL"), wholly owned subsidiaries of the Company to Indus Infra Trust on 25<sup>th</sup> March 2026.

Hence, with effect from the aforesaid date, GBUHPL, GUBHPL and GEKEPL would cease to be wholly owned subsidiaries of the Company.

GR Ena Kim Expressway Private Limited was a material subsidiary of the Company and accordingly approval of the shareholders has been sought by postal ballot.

Details as required under the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30<sup>th</sup> January 2026 are furnished in "Annexure-I" enclosed herewith.

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

Thank you,

**For G R Infraprojects Limited**

**Sudhir Mutha**  
Digitally signed by  
Sudhir Mutha  
Date: 2026.03.25  
20:52:31 +05'30'

**Sudhir Mutha**  
**Company Secretary**  
**ICSI Membership No. ACS18857**

Enclosed: As above.

**CORPORATE OFFICE :**  
GR One, Plot No. 7B, Sector-18,  
Maruti Industrial Complex,  
Gurugram, Haryana – 122015, India  
Ph. : +91-124-6435000

**HEAD OFFICE :**  
GR House, Hiran Magri, Sector-11,  
Udaipur, Rajasthan-313 002, 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 - 382 220, India



E-mail : [info@grinfra.com](mailto:info@grinfra.com) | Website : [www.grinfra.com](http://www.grinfra.com)



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## Annexure – I

### Disclosure for the Sale or disposal of unit(s) or division(s) or subsidiaries of the listed entity

S. No.	Particulars	GR Bilaspur Urga Highway Private Limited (wholly owned subsidiary)	GR Ujjain Badnawar Highway Private Limited (wholly owned subsidiary)	GR Ena Kim Expressway Private Limited (material wholly owned subsidiary)
1.	the amount and the percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	<p><b>Contribution in Consolidated Income as on 31<sup>st</sup> March 2025</b></p> <p>Amount: 60,616.12 Lakhs Percentage (%): 8.20%</p> <p><b>Contribution in Consolidated Net Worth as on 31<sup>st</sup> March 2025</b></p> <p>Amount: 10,242.46 Lakhs Percentage (%): 1.21%</p>	<p><b>Contribution in Consolidated Income as on 31<sup>st</sup> March 2025</b></p> <p>Amount: 31,813.35 Lakhs Percentage (%): 4.30%</p> <p><b>Contribution in Consolidated Net Worth as on 31<sup>st</sup> March 2025</b></p> <p>Amount: 2,111.37 Lakhs Percentage (%): 0.25%</p>	<p><b>Contribution in Consolidated Income as on 31<sup>st</sup> March 2025</b></p> <p>Amount: 75,384 Lakhs Percentage (%): 10.19%</p> <p><b>Contribution in Consolidated Net Worth as on 31<sup>st</sup> March 2025</b></p> <p>Amount: 8,255.86 Lakhs Percentage (%): 0.97%</p>
2.	Date on which the agreement for sale has been entered into.	25 <sup>th</sup> March 2026	25 <sup>th</sup> March 2026	25 <sup>th</sup> March 2026

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Reg. No.: R191/6251  
ISO 27001:2022  
Reg. No.: R1591/11693



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3. The expected date of completion of sale/ disposal.	25 <sup>th</sup> March 2026	25 <sup>th</sup> March 2026	25 <sup>th</sup> March 2026
4. Consideration received from such sale/ disposal.	Aggregate consideration for sale and transfer of the entire equity share capital of GR Bilaspur Urga Highway Private Limited (the "GBUHPL"), held by the Company and its nominee(s) is Rs. 1,02,93,01,000/- (INR One Hundred Two Crore Ninety Three Lakhs One Thousand Only).	Aggregate consideration for sale and transfer of the entire equity share capital of GR Ujjain Badhwar Highway Private Limited (the "GUBHPL"), held by the Company and its nominee(s) is 16,50,94,000/- (INR Sixteen Crore Fifty Lakh Ninety Four Thousand Only).	Aggregate consideration for sale and transfer of the entire equity share capital of GR Ena Kim Expressway Private Limited (the "GEKEPL"), held by the Company and its nominee(s) is Rs. 1,53,78,00,000/- (INR One Hundred Fifty Three Crore Seventy Eight Lakhs Only).
5. Brief details of buyer and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	<p><b>Name of Buyer:</b> Indus Infra Trust.  <b>Address of Buyer:</b> Seventh Floor, GR One Tower, Plot No. 7B, Sector 18, Gurugram, Haryana-122015</p> <p>No, Trust doesn't belong to Promoter/Promoter Group/Group Companies of G R Infraprojects Limited.</p>	<p><b>Name of Buyer:</b> Indus Infra Trust.  <b>Address of Buyer:</b> Seventh Floor, GR One Tower, Plot No. 7B, Sector 18, Gurugram, Haryana-122015</p> <p>No, Trust doesn't belong to Promoter/Promoter Group/Group Companies of G R Infraprojects Limited.</p>	<p><b>Name of Buyer:</b> Indus Infra Trust.  <b>Address of Buyer:</b> Seventh Floor, GR One Tower, Plot No. 7B, Sector 18, Gurugram, Haryana-122015</p> <p>No, Trust doesn't belong to Promoter/Promoter Group/Group Companies of G R Infraprojects Limited.</p>

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<p>6. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length".</p>	<p>Yes, Indus Infra Trust is a related party of the Company. The transaction is proposed to be done at "arms' length".</p>	<p>Yes, Indus Infra Trust is a related party of the Company. The transaction is proposed to be done at "arms' length".</p>	<p>Yes, Indus Infra Trust is a related party of the Company. The transaction is proposed to be done at "arms' length".</p>
<p>7. whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.</p>	<p>Not applicable</p>	<p>Not applicable</p>	<p>Not applicable</p>
<p>8. 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.</p>	<p>Not applicable</p>	<p>Not applicable</p>	<p>Not applicable</p>

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