



G R INFRAPROJECTS LIMITED

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

CIN : L45201GJ1995PLC098652

06th February 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

Subject: Board Comments on the fine levied by the National Stock Exchange of India Limited ("NSE")

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform that the Company in its meeting held today i.e. 06th February 2026 has noted the fine levied by the NSE vide its Notice NSE/LIST-SOP/FINES/1339 dated 16th December 2025 regarding imposing fine for delay in submission of RPT disclosure under Integrated Financials for the half year ended September 30, 2025. The aforesaid notice is enclosed herewith.

Further, pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, as amended, the fact of delay in submission of the aforesaid RPT disclosure under Regulation 23(9) of the SEBI (LODR) Regulations, 2015 and the consequent levy of fine by NSE was placed before the Board.

The Company has paid the fine amounting to Rs. 5,000 (Rupees Five Thousand only) excluding GST, to NSE for the delayed compliance under Regulation 23(9) the SEBI (LODR) Regulations, 2015 for the half year ended 30th September 2025. The Board after due deliberation, advised to be more cautious and to ensure timely compliance in the future.

The Company hereby submits the details as required under the Regulation 30 read with SEBI circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 as Annexure I.

You are requested to kindly take the same on record.

Thanking you,

Yours sincerely,

For G R Infraprojects Limited

Sudhir Mutha

Company Secretary

ICSI Membership No. ACS18857

Encl: 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 | Website : www.grinfra.com

**ANNEXURE I**

S. No.	Particulars	Details
1.	Name of the Authority	National Stock Exchange of India Limited ("NSE")
2.	Details of fines, penalties, dues, etc. including amount	The Company has received an e-mail Communication from NSE for levy of fine of Rs. 5,000/- (excluding GST)
3.	Due date of payment	Within 15 days from the date of the notice
4.	Reason for delay or default in payment	No delay in payment of fine
5.	Details of payment including date of payment and amount paid shall be disclosed upon payment of the fines, penalties, dues, etc	Date of payment: 24 th December 2025 Amount paid: Rs. 5000/- (excluding GST) to NSE
6.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Nil, except to the extent of fine amount of fine imposed by NSE.

NSE/LIST-SOP/FINES/1339**December 16, 2025**

To,
The Company Secretary
G R Infraprojects Limited
Revenue Block NO. 223, Old survey no. 384/1, 384/2,
Paiki And 384/3, Khata No. 464, Kochariya, Ahmedabad-382220

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with Listing regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on a ‘Trade for Trade’ basis, in case of consecutive default with Regulation 33 of Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

You may also file the waiver request. Below are the parameters for filing the application for waiver:

- a) ***Detailed submission indicating reasons for waiver***, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.
- b) The Company may further note that ***compliance is a prerequisite for applying for waiver***. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.
- c) ***In case the Company is non-complaint under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver, in order to avoid the duplication of the entries.***

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- d) Non-refundable Processing fees for an amount of **Rs.10,000 plus 18% GST** to be paid to the **designated Exchange**, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000/-.

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange's website. For ready reference you may refer below links:

i. **Policy on exemption of fine:**

https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf

ii. **Policy on processing of waiver application:**

https://nsearchives.nseindia.com/web/circular/2025-08/Circular_20250826181853.pdf

The request for waiver of fine can be submitted to Exchange through NEAPS portal along with documentary evidence on the below link (Please note that waiver applications sent via mail will not be considered):

NEAPS>>Compliance>>Fine Waiver>>Waiver Request.

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department:

- Ms. Duhita Dhure
- Ms. Harshita Chaubal
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)

Yours faithfully

For National Stock Exchange of India Limited

Rachna Jha
Manager

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Annexure

Regulation	Quarter/Half year ended	Fine amount per day (Rs.)	Days of non-compliance(s)	Fine amount (Rs.)
23(9)	30-Sep-2025	5000	1	5000
Total Fine				5000
GST (@18%)				900
Total				5900*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.
- Please update the payment details on below mentioned path:
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as above will be credited to IPFT as envisaged in the circular.

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