

May 19, 2026

To,  
 The Manager – Listing Department  
**BSE Limited**  
 Department of Corporate Services  
 Phiroze Jeejeebhoy Towers, Dalal Street,  
 Fort, Mumbai-400001, Maharashtra, India

Dear Sir / Madam,

**Subject: Submission of the Comments from the Board of Directors ('Board') in response to BSE mail dated March 16, 2026.**

ISIN	Security Name	BSE Scrip Code
INE1YOE07026	Series 1 Debentures	976796
INE1YOE07018	Series 2 Debentures	976797
INE1YOE07034	Series 3 Debentures	976798

We, South City Projects (Kolkata) Limited, write to you as the successor in business of Aerogrid Advanced Hosting Solutions Private Limited (*Earlier known as "Alotronix Warehousing Fourteen Private Limited"*)

It may be noted that pursuant to Confirmation Order dated January 13, 2026 (received on January 14, 2026), the Regional Director, Eastern Region, ("**Order**") sanctioned the Scheme of Amalgamation of Aerogrid Advanced Hosting Solutions Private Limited (*Earlier known as "Alotronix Warehousing Fourteen Private Limited"*) ('Transferor Company' or 'Aerogrid') with South City Projects (Kolkata) Limited ('Transferee Company' or 'South City' or 'Company') and their respective shareholders and creditors (the "Scheme") pursuant to Section 233 of Companies Act, 2013 and matters related thereto and consequent to the Order, **Aerogrid's status on BSE Limited's records reflect as "Suspended due to procedural reasons"**.

It may be noted that Aerogrid, the Transferor Company had issued 1,51,000 Secured, Rated, Listed Non-Convertible Debentures of ₹1,00,000 each ("**NCDs**") to its debenture holders and the said NCDs were listed on BSE Limited.

Pursuant to the Scheme, the said NCDs stand transferred from Aerogrid, the Transferor Company to South City, the Transferee Company with effect from June 17, 2025 (being the appointed date) - as confirmed by the Order dated January 13, 2026. The necessary corporate actions for updating the share capital, debentures and related matters pursuant to the Scheme in the records of the Transferee Company are currently under process with the depositories/RTA. Upon such updation, necessary applications will be made, and requisite corporate actions will be undertaken to/with BSE Limited and depositories to effectuate the transfer and listing of the NCDs as aforementioned, in the records of BSE Limited.



In view of the same, until the said NCDs are transferred in the records of BSE Limited in the name of South City (the Transferee Company), the necessary compliances shall be submitted by South City on the BSE Listing Center Portal of Aerogrid.

With reference to the captioned subject, we wish to inform you that BSE Limited had levied a fine of Rs. 5,900/- (inclusive of GST) on the erstwhile Aerogrid for an alleged non-compliance with Regulation 50(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the non- submission of prior intimation of Board Meeting under Regulation 50(1), in XBRL mode.

In this regard, the Company submitted a waiver application to BSE Limited and pursuant thereto, has received the Waiver Letter issued by your good office dated May 18, 2026.

Further, the Board of Directors at its meeting held today, i.e., Tuesday, May 19, 2026, deliberated on the matter and provided the following comments /suggestion:

*“The Board noted that the non-compliance was an isolated and inadvertent technical oversight with no adverse impact on stakeholders. The management informed that necessary corrective measures and enhancements to the internal control framework be implemented to strengthen monitoring of compliances and ensure timely adherence to applicable SEBI Regulations. The Board further advised regular monitoring and timely updation of the compliance calendar to avoid recurrence of such instances. The Board further took note of the waiver approval received from BSE Limited in respect of the aforesaid matter.”*

The Company would like to assure you that it has always endeavoured to comply with the applicable regulations in its true letter and spirit and has already undertaken necessary steps to strengthen its processes to avoid such inadvertent delay in future.

We request that this letter be duly noted in your records.

Thanking you,

Yours faithfully,  
For **South City Projects (Kolkata) Limited**

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**Ishan Majumdar**  
**Company Secretary & Compliance Officer**  
**Membership No: F10648**

