



## AFCONS INFRASTRUCTURE LIMITED

Registered Office: "AFCONS HOUSE" 16, Shah Industrial Estate, Veera Desai Road, Azadnagar P.O., Andheri (West),  
Mumbai-400053. CIN-U45200MH1976PLC019335, Web Site: [www.afcons.com](http://www.afcons.com).  
e-mail ID - [secretarial@afcons.com](mailto:secretarial@afcons.com) Tel: (+9122) 6719 1241; Fax: (+9122) 2673 0047.

### NOTICE OF POSTAL BALLOT

[Pursuant to provisions of section 110 of the Companies Act, 2013  
read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To  
The Members,

Notice of Postal Ballot ("**Notice**" or "**Postal Ballot Notice**") is hereby given to the Members of Afcons Infrastructure Limited ("**the Company**") that pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 ("**Act**") (which shall include any statutory modifications, amendments or re-enactments thereto) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modifications, amendments or re-enactments thereof) and General Circulars No.14 / 2020 dated April 8, 2020 and No. 17 / 2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs ("**the MCA Circulars**"), in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19" and subject to any other applicable laws and regulations, to transact the following business by passing Special Resolution as set out herein below only through Postal Ballot ("**Postal Ballot**") remote electronic voting ("**remote e-voting**").

The Company has received request from Goswami Infratech Private Limited, the holder of 25,00,00,000, 0.01% Fully and Compulsorily Convertible, Non-Cumulative, Non Participatory Preference Shares having face value of Rs. 10/- each aggregating to Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crores only) [**CCPS**] of the Company for variation of the terms of the CCPS held by them. The Board of Directors of the Company ("**the Board**") vide Circular Resolution passed on 12<sup>th</sup> June 2020, has, subject to the approval of the members, recommended variation of terms of the CCPS of the Company held by Goswami Infratech Private Limited ("**CCPS Holder**").

The proposed special resolution along with the Explanatory Statement pursuant to Section 102 and 110 of the Act mentioning the material facts and reasons thereof are annexed hereto for consideration of the Members.

In view of the MCA Circulars, due to the pandemic situation of Covid-19 certain relaxations / exemptions are provided for facilitating the passing of resolutions (ordinary / special) by companies. The Company is sending the Postal Ballot Notice only in electronic form to all its Members who have registered their e-mail addresses with the Company / Registrar & Transfer Agents / Depository Participants. In compliance with the provisions of Section 108 of the Act, the Company is providing remote e-voting facility to its Members for voting on the resolution contained in this Postal Ballot Notice. The communication of assent / dissent of the members can only be given through the remote e-voting system, in accordance with the MCA Circulars. The Company is also extending the facility to register the email addresses of the members who have not yet registered the same with the Company/ Depository Participants /the Registrar & Transfer Agents (RTA), in order to enable the members to cast their votes through e-voting facility.

Due to threat posed by Covid-19 pandemic situation and in compliance with the requirements of the MCA Circulars, the Company expresses its inability to dispatch hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company, vide Circular Resolution approved on 12<sup>th</sup> June 2020, have appointed Mr. Mitesh Dhabliwala, (Membership No. FCS 8331, CP no.9511) and failing him Mr.Mohammad Pillikandlu (Membership No. ACS 39232, CP no. 14603) of M/s. Parikh Parekh & Associates, Company Secretaries as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions provided in the Postal Ballot Notice and record your assent or dissent by means of remote e-voting facility provided by the Company from 18<sup>th</sup> June, 2020 at 09:00 a.m. India Standard Time ('IST') till, 17<sup>th</sup> July, 2020 at 05:00 p.m. (IST). No remote e-Voting will be allowed after said date and time.

The Scrutinizer shall submit his report to the Chairman, or any person authorized by him after completion of the Scrutiny of the Postal Ballot e-voting. The results of Postal Ballot will be announced on or before 21<sup>st</sup> July, 2020 at 3.00 p.m. and will also be posted on the Company's website [www.afcons.com](http://www.afcons.com).

## SPECIAL BUSINESS

To vary the terms and conditions of 25,00,00,000, 0.01% Fully and Compulsorily Convertible, Non-Cumulative, Non Participatory Preference Shares having face value of Rs. 10/- each aggregating to Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crores only) of the Company held by Goswami Infratech Private Limited

To consider and if, thought fit, to pass, the following resolution as a **Special Resolution**:

**RESOLVED THAT**, pursuant to Section 48 and other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the provisions of the Articles of Association of the Company, and subject to the required approval, consent, permission, conditions and sanction of any authority, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors (**‘the Board’**, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) to vary the terms and conditions for conversion of 25,00,00,000 (Twenty Five crores), 0.01% Fully and Compulsorily Convertible, Non-Cumulative, Non Participatory Preference Shares having face value of Rs. 10/- ( Rupees Ten only) each aggregating to Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crores only) of the Company (hereinafter referred to as **“CCPS”**) held by Goswami Infratech Private Limited (hereinafter referred to **“CCPS holder”**), in its absolute discretion, by providing option to CCPS holder or its duly constituted attorney for early conversion of the CCPS into equity shares of the Company at any time on or after 31<sup>st</sup> July 2020 and the said CCPS shall be deemed to have been issued with such varied rights as set out below:

1. The CCPS shall be automatically and mandatorily converted into equity shares of the Company on 13<sup>th</sup> January 2024 (**“Mandatory Conversion Date”**).

Provided however that the CCPS can be converted into equity shares of the Company at any time on or after 31<sup>st</sup> July 2020 (**“Early Conversion Date”**) at the instructions of the CCPS holder (which for the avoidance of doubt shall include any conversion instructions issued upon enforcement by an attorney of the CCPS holder under a power of attorney executed by the CCPS holder in favour of such an attorney). Any conversion of the CCPS into equity shares of the Company shall be in accordance with the mechanism of conversion agreed between the Company and the CCPS holder.

2. On the Mandatory Conversion Date or the Early Conversion Date, as the case maybe, the CCPS shall be converted into such number of equity shares of the Company constituting 74% (seventy-four percent) of the outstanding equity share capital and convertible preference shares of the Company calculated on a fully diluted basis on the date of issue of the CCPS (i.e. 14<sup>th</sup> February 2008) resulting into 24,65,40,258 equity shares of the Company.

3. The CCPS shall be entitled to a fixed non-cumulative preference dividend at the fixed rate of 0.01% per annum which shall be paid in priority to the holder of any other class of shares.
4. On return of capital on a liquidation or otherwise of the assets of the Company, the holder of the CCPS shall be entitled, in priority to any payment to the holders of any other class of shares, to be repaid a sum equal to the capital paid up or credited as paid up on the CCPS held by it and all arrears and accruals (if any) of the preferential dividend calculated up to the date of the commencement of the winding-up (in case of winding-up) or the return of capital (in any other case).
5. The CCPS shall not confer any further right to participate in the profits or assets of the Company except as mentioned above.
6. The holder of the CCPS has the right to vote in the general meeting of the Company on resolutions placed before the Company which directly affect the rights attached to the CCPS in accordance with the provisions of Section 47 of the Companies Act, 2013.
7. The CCPS shall be transferable in accordance with the terms and conditions of the Articles and other provisions agreed between the Company and the CCPS holder.
8. The equity shares of the Company issued upon conversion of the CCPS will rank *pari passu* with the other equity shares existing on the conversion date and shall be transferable in accordance with the terms and conditions of the Articles.

**RESOLVED FURTHER THAT** Mr.K.Subramanian, Mr.S.Paramasivan, Mr. R. Giridhar and Mr. Akhil Kumar Gupta, Directors of the Company and the Company Secretary of the Company be and are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be deemed necessary by the Board of Directors, in their absolute discretion for the purpose of amendment of terms and conditions of the CCPS, to settle all questions, difficulties or doubts that may arise in relation thereto and to do all other things necessary, consequential or incidental thereto for the purpose of giving effect to the above resolution.”

## NOTES

1. The Explanatory Statement for the proposed Special Businesses mentioned above pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, including amendment thereto, setting out material facts is annexed to this Notice.
2. The Ministry of Corporate Affairs, Government of India (**MCA**) by way of its General Circular No. 14 / 2020 and 17/2020 dated April 8, 2020 and April 13, 2020 (the “**MCA Circulars**”) respectively has provided certain relaxation/ exemption in view of COVID-19 pandemic and lock down for facilitating the passing of resolutions (ordinary / special) by companies. Accordingly, the Notice is being sent by email to all the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (**NSDL**) / Central Depository Services (India) Limited (**CDSL**) on Friday, 12<sup>th</sup> June 2020 (“**cut-off date**”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Cameo Corporate Services Ltd (“**RTA**” or “**Cameo**”). A copy of this Notice will also be available on the Company’s website <https://www.afcons.com> and on the website of CDSL at <https://www.evotingindia.com>.
3. In compliance with Sections 108, 110 and other applicable provisions of the Companies Act, 2013, if any, read with the Rules made thereunder and the provisions of the MCA Circulars, the Company is providing facility for remote e-voting to all the Members of the Company to enable them to cast their votes electronically on the items mentioned in the Notice.

For this purpose, the Company has entered into an arrangement with CDSL, Electronic Voting Service Provider (“**EVSP**”) for facilitating remote e-voting to enable the shareholders to cast their votes electronically instead of physical mode.

In terms of the MCA Circulars, the Communication of the assent / dissent to the Special Resolutions proposed in the Notice would take place only through remote e-voting.

The voting done through e-voting by the members shall considered as valid and the resolutions mentioned in the Notice shall be passed by remote e-voting only.

4. Due to non-availability of postal and courier services, on account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only. The Company expresses its inability to dispatch hard copy of

this Postal Ballot Notice along with Postal Ballot forms and pre-paid Business Reply Envelope to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-Voting system only.

5. The process and manner for remote e-voting is as under:

- (i) The voting period begins on 18<sup>th</sup> June, 2020 at 09:00 a.m. India Standard Time ('IST') till, 17<sup>th</sup> July, 2020 at 05:00 p.m. (IST) at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 12<sup>th</sup> June 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>

Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxi) Members who have not registered their email address and in consequence could not receive the Notice may temporarily get their email address registered with the RTA or Company or the Company's Registrar and Share Transfer Agent, Cameo Corporate Service Limited, by writing to [secretarial@afcons.com](mailto:secretarial@afcons.com) / [afcons@cameoindia.com](mailto:afcons@cameoindia.com) and providing their email id for remote e-voting for Postal Ballot process. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot Notice.



It is clarified that for permanent registration of email address, the shareholders are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, M/s. Cameo Corporate Service Limited, Subramanian Building, 1 Club House Road, Chennai-600022, India by following due procedure.

Those shareholders who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent,

6. The Portal for e-voting will remain open for the Members for exercising their voting from 18<sup>th</sup> June, 2020 at 09:00 a.m. India Standard Time ('IST') till, 17<sup>th</sup> July, 2020 at 05:00 p.m. (IST), Please note that e-voting will be disabled by the EVSP after the said date and time. During this period, the Members of the Company holding equity shares either in physical form or dematerialized form, as on the cut-off date, may cast their vote electronically. Once the vote on a resolution is cast by a member, he/ she will not be able to change it subsequently or cast the vote again.
7. As required by Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the MCA Circulars and the Regulations, the details pertaining to the Postal Ballot will be published in one English daily Newspaper circulating in Mumbai (in English language) and one Marathi (vernacular) daily Newspaper circulating in Mumbai (in vernacular language, i.e. Marathi) in their electronic versions.
8. The Members whose names appear in the Register of Members / Record of Depositories as on 12<sup>th</sup> June, 2020 will be considered for voting. A person who is not a Member as on the relevant date should treat this notice for information purpose.
9. A Member cannot exercise his vote by proxy on postal ballot.
10. Voting rights of the members shall be in proportion to the equity shares held by them of the paid up equity share capital of the Company as on the cut-off date. The resolution assented by the requisite majority of Members through Postal Ballot e-voting is deemed to have been passed as if the same has been passed in the General Meeting of the Members. The last date specified by the Company for e-voting i.e. 17<sup>th</sup> July, 2020 shall be the date on which the Resolutions shall be deemed to have been passed, if approved by the requisite majority.

After the lockdown is lifted by the Central / State Government(s) / relevant authorities, all relevant documents, referred to in the explanatory statement annexed to the Notice, would be made available for inspection at the registered office of the Company on all working days during the business hours until the last date for receipt of votes by remote e-voting i.e. 17<sup>th</sup> July, 2020. During lockdown, a member may write to the Company Secretary of the Company at [secretarial@afcons.com](mailto:secretarial@afcons.com) for requesting the supply of relevant documents referred in the explanatory statement annexed to the Notice.

11. The Board of Directors of the Company, vide Circular Resolution approved on 12<sup>th</sup> June 2020, have appointed Mr. Mitesh Dhabliwala, (Membership No. FCS 8331, CP no.9511) and failing him Mr. Mohammad Pillikandlu (Membership No. ACS 39232, CP no.14603) of M/s. Parikh Parekh & Associates, Company Secretaries as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.
12. The Scrutinizer shall submit his / her report to the Chairman, or any person authorized by him after completion of the Scrutiny of the Postal Ballot e-voting. The results of Postal Ballot will be announced on or before 21<sup>st</sup> July, 2020 at 3.00 p.m. and will also be posted on the Company's website [www.afcons.com](http://www.afcons.com).
13. You are requested to carefully read the instructions printed in the Postal Ballot Notice given above before casting their vote electronically.
14. The Members are requested to kindly mention their Folio Number / Client ID Number (in case of Demat shares) in all their correspondence with the Company's Registrar in order to reply to their queries promptly.
15. In case of any queries, Members may contact the Mr. Gaurang Parekh, Company Secretary of the Company to resolve any grievances regarding voting on Postal Ballot. Contact number 022-67191214; email ID: [secretarial@afcons.com](mailto:secretarial@afcons.com).

**Registered Office:**

"AFCONS HOUSE"  
16, Shah Industrial Estate,  
Veera Desai Road, Azadnagar P.O.,  
Andheri (West), Mumbai-400053  
CIN-U45200MH1976PLC019335

By Order of the Board of Directors  
For **Afcons Infrastructure Limited**

Sd/-  
**Gaurang Parekh**  
**Company Secretary**  
**M. No. FCS 8764**

Place: Mumbai

Dated: 12<sup>th</sup> June 2020

## ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013 (“Act”) and Explanation about reasons for the passing of the resolution as required under Rule 22 (1) of Companies (Management and Administration) Rules, 2014

The Company had on 14<sup>th</sup> January 2008 (“Issue Date”) issued to India Infrastructure AIL (Mauritius) Limited CCPS with mandatory conversion on 13<sup>th</sup> January 2013.

On 4<sup>th</sup> January 2013, the said CCPS has been transferred by India Infrastructure AIL (Mauritius) Limited to Goswami Infratech Private Limited (“CCPS holder” or “GIPL”) and the said transfer has been registered with the Company. Subsequently vide Extraordinary General Meeting of the Company held on 10<sup>th</sup> January 2013 the terms and conditions of the said CCPS had been varied by extending the Mandatory Conversion Date of the CCPS to 13<sup>th</sup> January, 2019. Subsequently on 30<sup>th</sup> November, 2018, the Company vide Postal Ballot process obtained shareholders consent for extending the Mandatory Conversion Date of the CCPS to 13<sup>th</sup> January 2024.

The CCPS holder has recently pledged its entire holding of CCPS of the Company as a security against the Listed Non-Convertible Debentures (“NCDs”) raised by it from its Investors. Pursuant to the terms of arrangement between the NCD holders and the CCPS holder, the CCPS holders in terms of section 48 of the Companies Act, 2013 has vide its letter dated 29<sup>th</sup> May, 2020 requested the Company for variation of the terms of the said CCPS by providing option to the CCPS holder or its duly constituted attorney for early conversion of the CCPS into equity shares of the Company at any time on or after 31<sup>st</sup> July 2020 but prior to the Mandatory Conversion Date of 13<sup>th</sup> January 2024.

Shapoorji Pallonji and Company Private Limited (“SPCPL”) holds 10,00,00,000, 0.01% Non-Cumulative and Non Participatory Convertible Preference Shares having face value of Rs. 10/- each aggregating to Rs.100,00,00,000/- (Rupees Hundred Crores only) and Floreat Investment Limited (“FIL”) hold 10,00,00,000, 0.01% Fully and Compulsorily Convertible, Non-Cumulative, Non Participatory Preference Shares having face value of Rs. 10/- each aggregating to Rs.100,00,00,000/- (Rupees Hundred Crores only) of the Company. The existing holder of CCPS of the Company namely GIPL, SPCPL and FIL have given their respective consents to the aforesaid variations in the terms of the preference shares held by the CCPS holder to the Company. The said consent of the existing CCPS holder namely GIPL, SPCPL and FIL are available for inspection by the members of the Company at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. to 1 p.m.

The Board therefore recommends the resolution to this notice for the approval of Members.

Save and except the directors, key managerial personnel(s) or their relatives, who hold shares in the Company and /or the promoter group no other directors, key managerial personnel (s) or their relatives are interested or concerned in the aforesaid resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the aforesaid resolution, save and except to the extent of their respective interest as shareholders of the Company or to the extent of the shareholding of CCPS holders of which they are Directors or Members.

Mr. Shapoorji Mistry and Mr. Pallon Mistry, Directors of the Company either directly or indirectly control CCPS holders and accordingly, they may be deemed to be interested in the passing of the aforesaid resolution.

Registered Office:  
"AFCONS HOUSE"  
16, Shah Industrial Estate,  
Veera Desai Road, Azadnagar P.O.,  
Andheri (West), Mumbai-400053  
CIN-U45200MH1976PLC019335

By Order of the Board of Directors  
For **Afcons Infrastructure Limited**

Sd/-  
**Gaurang Parekh**  
**Company Secretary**  
**M. No. FCS 8764**

Place: Mumbai  
Dated: 12<sup>th</sup> June 2020