



AFCONS INFRASTRUCTURE LIMITED

CIN-U45200MH1976PLC019335,

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

e-mail ID - secretarial@afcons.com Tel: (+9122) 6719 1000; Web Site: www.afcons.com.

POSTAL BALLOT NOTICE

[Pursuant to provisions of section 110 read with Section 108 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014; Circulars issued by the Ministry of Corporate Affairs, Government of India]

To
The Member(s),

Notice of Postal Ballot (hereinafter referred to as "Notice" or "Postal Ballot Notice") is hereby given to the Members of AFCONS INFRASTRUCTURE LIMITED (hereinafter referred to as "the Company") pursuant to the provision of Section 110 read with Section 108 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "Act") 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; No. 17/2020 dated April 13, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 02/2021 dated January 13, 2021; No. 10/2021 dated June 23, 2021; No.20/2021 dated December 8, 2021; No. 3/2022 dated May 5, 2022; No.11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter referred to as "MCA Circulars"), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (hereinafter referred to as "SS-2") and pursuant to other applicable laws, rules, regulations [including statutory modification(s) or re-enactments thereof, for the time being in force) approval of the members of the Company as of the Cut-off- Date ("Members" or "Equity Shareholders") is sought by way of SPECIAL RESOLUTIONS for the following business matters as considered in the resolutions appended below, through Postal Ballot only by voting through electronic means (hereinafter referred to as "remote e-voting").

1. Variation of terms and conditions of 10,00,00,000 (Ten crores) 0.01% Fully and Compulsorily Convertible, Non-Cumulative, Non-Participatory Preference Shares having face value of Rs.10/- each fully paid up and aggregating to Rs.100,00,00,000/- (Rupees One Hundred crores only) of the Company held by Shapoorji Pallonji and Company Private Limited.
2. Place of keeping and inspection of the Registers of Members, Index of Members and Annual Return of the Company.

Further, the Ministry of Corporate Affairs ("MCA") has, vide the aforementioned Circular dated 13th April 2020, permitted the dispatch of Postal Ballot Notice by email to the Shareholders who have registered their email ids with the Company / RTA / Depository Participant / Depository and secure their votes through e-voting. Accordingly, the Postal Ballot Notice is being dispatched only through electronic mode only to all those Members whose names appear on the Register of Members / List of



Beneficial Owners as on Friday, 5th January, 2024 (“Cut-off-date”) received from the Depositories and whose e-mail addresses are registered with the Company or Depositories or Depository Participant(s) or the Company’s Registrar & Transfer Agent i.e. Link Intime India Private Limited (hereinafter referred to as “RTA” or “LINKINTIME”).

The Company has engaged services of LINKINTIME, as an electronic voting service provider to provide remote e-voting facility to all the Members of the Company to cast their votes electronically. Accordingly, the Company is pleased to provide remote e-voting facility to all its Members to cast their votes electronically. The instructions for e-voting are appended to this Postal Ballot Notice. Members are requested to read the instructions in the Notes to Postal Ballot Notice so as to cast their vote electronically not later than 5:00 PM IST on Thursday, 8th February, 2024 (the last day to cast vote electronically).

The physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot, in accordance with the exemptions granted by the MCA Circulars. Members are required to communicate their assent or dissent through the remote e-voting system only.

The Explanatory Statement under Section 102 and other applicable provision, if any, of the Act, forming part of the Postal Ballot Notice, pertaining to the proposed resolutions setting out the material facts and the related particulars is annexed hereto along with the Postal Ballot Notice, for your consideration. The Postal Ballot Notice is also available on the Company’s website: <https://www.afcons.com/en/investors> and the website of LINKINTIME <https://instavote.linkintime.co.in> respectively.

The Board of Directors has appointed Mr. Mitesh Dhaliwala, (Membership No. FCS 8331, CP no.9511) and failing him Mr. Mohammad Pillikandlu (Membership No. ACS 39232, CP no.14603) of Parikh Parekh & Associates, Company Secretaries, Mumbai to act as the Scrutinizer for conducting the Postal Ballot through the remote e-voting process in a fair and transparent manner in accordance with the provision of the Act and Rules made thereunder.

The Scrutinizer will submit his report to the Chairman of the Company, or any person authorised by him, after completion of the scrutiny of the votes cast electronically. The result of the Postal Ballot through remote e-voting process shall be announced on or before 5.00 pm, 12th February, 2024 at the Company’s Registered Office. The result of the Postal Ballot will also be displayed on the Notice Board of the Company at its Registered Office and the resolutions, as referred in this Postal Ballot Notice, will be taken as passed if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolutions. The Scrutinizer’s decision on the validity of e-voting shall be final. The voting results along with Scrutinizer’s report would be published on the website of the Company i.e. <https://www.afcons.com/en/investors> and on the website of LINKINTIME i.e. <https://instavote.linkintime.co.in>.



PROPOSED RESOLUTIONS OF THE SPECIAL BUSINESS MATTERS

Item No. 1

Variation of terms and conditions of 10,00,00,000 (Ten crores) 0.01% Fully and Compulsorily Convertible, Non-Cumulative, Non-Participatory Preference Shares having face value of Rs.10/- each fully paid-up and aggregating to Rs.100,00,00,000/- (Rupees One Hundred crores only) of the Company held by Shapoorji Pallonji and Company 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 10,00,00,000 (Ten crores), 0.01% Fully and Compulsorily Convertible, Non-Cumulative, Non-Participatory Preference Shares having face value of Rs. 10/- (Rupees Ten only) each fully paid up and aggregating to Rs.100,00,00,000/- (Rupees One Hundred crores only) of the Company (hereinafter referred to as **“CCPS”**) held by Shapoorji Pallonji and Company Private Limited (hereinafter referred to **“SPCPL”** or **“CCPS holder”**), in its absolute discretion, by providing an option to the CCPS holder for exercising an early conversion of the CCPS into equity shares of the Company on any date on or after 14th February 2024 but prior to the mandatory conversion date of the said CCPS i.e. 21st March, 2024 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 mandatory converted into equity shares on 21st March 2024 (**“Mandatory Conversion Date”**).

Provided that prior to the aforesaid Mandatory Conversion Date of 21st March 2024, the CCPS holder can exercise conversion of the CCPS into equity shares of the Company on any date on or after 14th February 2024 (**“Early Conversion Date”**). The Company shall, upon receipt of instruction from the CCPS holder exercising early conversion of CCPS on an Early Conversion Date, take necessary action for conversion of such CCPS into equity shares.

2. On Mandatory Conversion Date or the Early Conversion Date (as the case may be) the CCPS shall be converted into such number of equity shares of the Company at a price of Rs. 132/- per equity shares (consisting of par value of Rs. 10/- and a premium of Rs. 122/- per share) provided that in case of any fraction arising on conversion of CCPS into equity shares, such fraction equity shares shall be rounded off to the nearest number.
3. The CCPS shall be fixed non-cumulative Preference Shares carrying, fixed rate of dividend 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 CCPS holder 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 the capital (in any other case).
5. The equity shares when issues and allotted on conversion of said CCPS shall rank for the dividend declared for the financial year of the Company in which the equity shares are allotted pursuant to the conversion of CCPS as from the date of the allotment thereof on pro-rata and in all other respects pari-passu with the then existing full paid-up equity shares of the Company.
6. The CCPS shall not confer any further right to participate in the profits or assets of the Company except as mentioned above.
7. The CCPS holder 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 this CCPS in accordance with the provisions of section 47 of the Companies Act, 2013.
8. The CCPS shall be transferable.

RESOLVED FURTHER THAT Mr.K. Subramanian, Executive Vice Chairman, Mr. S. Paramasivan, Managing Director, Mr. R. Giridhar, Deputy Managing Director, Mr. Ramesh Kumar Jha, Chief Financial Officer and Mr. Gaurang Parekh Company Secretary of the Company be and are hereby severally for and on behalf of the Company to do all such acts, deeds, matters and things as may be deemed necessary by the Board in their absolute discretion for the purpose of the variations of the terms and conditions of the CCPS and to settle all questions, difficulties or doubts that may arise in relation thereto and to do all acts, deeds and things as they deemed necessary, consequential or incidental thereto for giving effect to the aforesaid resolution.”

Item No. 2

Place of keeping and inspection of the Registers of Members, Index of Members and Annual Return of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, consent of the Members of the Company be and is hereby accorded to keep and maintain the Registers of members and index thereof and other registers as prescribed under Section 88 of the Act and copies of all Annual Returns as required under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto or any other documents, registers and records as may be required, at the Registered Office of the Company and / or at the office of Link Intime India Private Limited, the Registrar and Share Transfer Agent (“RTA”) of the Company at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400083 and/ or at such other place where the RTA may shift its office from time to time.



RESOLVED FURTHER THAT the Board of Directors of the Company and/ or any person authorised by the Board of Directors, be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, expedient and desirable for the purpose of giving effect to this 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

Date: 5th January 2024



NOTES:

1. Explanatory Statement pursuant to Section 102 and 110 of the Act, and any other applicable provisions of the Act, the Rules made thereunder, and Secretarial Standards on General Meetings (SS-2), setting out material facts and reasons thereof for the proposed resolutions, forming part of the Notice, is annexed herewith.
2. Pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA circulars, this Postal Ballot Notice is being sent only by electronic mode to all the Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on 5th January 2024 ("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, Link Intime India Private Limited ("RTA" or "LINKINTIME").
3. The manner of voting on the proposed resolutions is restricted only to e-voting i.e. casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Please note, however, that those shareholders who may not have received this Notice due to non-registration of their e-mail addresses with the Company / RTA/ Depositories, shall upon registering their email id with the Company / RTA / Depositories can cast their vote electronically in relation to resolutions as set out in this Postal Ballot Notice.
4. The Company has engaged the services of LINKINTIME, the agency to provide e-voting facility for facilitating remote e-voting to enable shareholders to cast their vote electronically instead of physical mode. Members are requested to carefully read the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.
5. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at <https://www.afcons.com/en/investors> and on the website of LINKINTIME (agency for providing the Remote e-voting facility) i.e. <https://instavote.linkintime.co.in>.
6. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date i.e. 5th January, 2024. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes only through remote e-voting. A person who is not a Member as on the Cut-off date should treat this Notice for information purpose only.
7. The e-voting period commences on Wednesday, 10th January, 2024 (9:00 AM IST) and ends on Thursday, 8th February 2024 (5:00 PM IST). During this period, Members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e. 5th January 2024 may cast their vote electronically. The e-voting module shall be disabled by LINK INTIME for voting after Thursday, 8th February 2024 (5:00 PM IST). Once the vote on a resolution is cast by a Member, he /she/it will not be allowed to change it subsequently.



8. In case of any query/grievance in connection with the Postal Ballot through remote e-voting process, Members may contact Mr. Rajiv Ranjan, Assistant Vice President–e-voting, LINKINTIME by e-mail at enotices@linkintime.co.in, Tel: 022-49186000 or to The Company Secretary of the Company at email id:secretarial@afcons.com , Tel: +91-22-6719 1241.
9. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e. Thursday, 8th February 2024.
10. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorised by him, after completion of the scrutiny of the votes cast electronically. The result of the Postal Ballot through remote e-voting process shall be announced on or before 5.00 pm, 12th February, 2024 and the resolution will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the said resolutions.
11. The voting results along with Scrutinizer’s report would be published on the website of the Company i.e., <https://www.afcons.com/en/investors>. The voting results along with the Scrutinizer’s report will also be posted on the Website of LINKINTIME i.e. <https://instavote.linkintime.co.in> .
12. In accordance with the MCA Circulars, Members who have not registered their E-mail addresses so far, are requested to register their email addresses with LINKINTIME / Company / Depository Participants / Depositories in order to participate in the e-voting on the aforesaid business matters. In respect of members holding shares electronically are requested to update their email address with their concerned Depositories/Depository Participants and the Members who hold shares in physical form are requested to provide their email addresses to Company's Registrar and Transfer Agent i.e. Link Intime India Private Limited by sending e-mail at mt.helpdesk@linkintime.co.in or to the Company at secretarial@afcons.com along with Folio No. and valid e-mail address.

PROCEDURE FOR REMOTE E-VOTING

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014; as amended from time to time, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by LINKINTIME, on the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

The remote e-voting facility is available at the following link: <https://instavote.linkintime.co.in>. The e-voting event number (“EVENT”) and period of remote e-voting are set out below:

EVENT NO	Commencement of e-voting	End of remote e-voting
240007	Wednesday, 10 th January, 2024 (9:00 AM IST)	Thursday, 8 th February 2024 (5:00 PM IST)



I. The login method for Individual shareholders holding securities in demat mode is given below:

I.A. Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IdeAS facility

Users who have registered for NSDL IdeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IdeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IdeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>”
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “e-voting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “e-voting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

I.B. Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 - If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi Login with user id and password



- c) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- d) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

I.C. Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website.
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

II. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual



Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
 2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

**Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*
**Shareholders holding shares in NSDL form, shall provide 'D' above.*
 - ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click "confirm" (Your password is now generated).
3. Click on 'Login' under 'SHARE HOLDER' tab.
 4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.



III Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 - Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 -Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be - DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card . Alternatively Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) can also send a scanned copy(pdf/ jpg format) of the Board resolution/authority letter/Power of Attorney etc. with attested specimen signature of the duly authorised representative(s) who are authorised to vote, to the scrutiniser at e-mail id: cs@parikhassociates.com with copy marked to email id of the Company at secretarial@afcons.com and /or at email id of RTA at enotices@linkintime.co.in.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 - Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.



- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

IV Helpdesk:

IV.A. Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

IV.B. Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

V Forgot Password:

V.A. Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>.

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".



In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID.

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

V.B. Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

V.C. Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.



ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013 ("Act")

The following explanatory statement sets out all the material facts relating to the resolutions to be passed for the businesses specified in this Notice:

Item No.1

Shapoorji Pallonji and Company Private Limited ("SPCPL" or "CCPS holder") is the holder of 10,00,00,000 (Ten crores), 0.01% Fully and Compulsorily Convertible, Non-Cumulative and Non-Participatory Preference Shares having face value of Rs. 10/- (Rupees Ten only) each fully paid-up aggregating to Rs.100,00,00,000/- (Rupees One Hundred crores only) of the Company (hereinafter referred to as "CCPS"). Currently, the said CCPS are due for conversion on 21st March 2024 ("Mandatory Conversion Date").

Goswami Infratech Private Limited ("GIPL") holds 25,00,00,000 (Twenty-Five crores) 0.01% Fully and Compulsory Convertible Non-Cumulative Non-Participatory Preference Shares of Rs.10/- each aggregating to Rs.250,00,00,000/- (Rupees Two hundred and Fifty crores only) of the Company. Also, Floreat Investments Private Limited ("FIL") holds 10,00,00,000 (Ten crores) 0.01% Non-Cumulative and Non-Participatory Convertible Preference Shares of Rs.10/- each aggregating to Rs.100,00,00,000/- (Rupees One hundred crores only) of the Company. Both these convertible Preference shares held by GIPL and FIL are falling due for conversion on 13th January 2024 pursuant to which the said convertible Preference shares held by GIPL and FIL shall be converted into equity shares of the Company. Resultantly, CCPS held by SPCPL shall be the only outstanding convertible Preference shares of the Company which falls due for conversion on the Mandatory Conversion Date i.e. 21st March 2024.

The Company is exploring the option of raising funds by way of an initial public offering and/or one or more private offerings, including but not limited to undertaking an initial public offering of the equity shares of the Company (the "Equity Shares") subject to final approval of the Board and members/ shareholders in accordance with the provision of Companies Act, 2013 and other applicable laws and market conditions, regulatory, corporate and other approvals, consents and applicable law and other relevant considerations. In this connection, all the outstanding convertible securities (including convertible preference shares) of the Company must be converted to Equity Shares to comply with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Currently, the terms of the said CCPS held by SPCPL does not provide SPCPL an option to exercise early conversion before the Mandatory Conversion Date of 21st March 2024. Accordingly, in connection with the above objective of the Company, the Company had requested SPCPL to consent / approve to vary the terms and condition of the said CCPS by providing an option to SPCPL for an early conversion of the CCPS into equity shares of the Company on any date on or after 14th February 2024 ("Early Conversion Date") prior to the Mandatory Conversion Date of the said CCPS i.e. 21st March, 2024.



Pursuant to consent received by SPCPL from its lenders on 28th December 2023, SPCPL has in terms of section 48 and other relevant provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder accorded its consent vide letter dated 29th December 2023 to vary the said terms and condition of the CCPS of the Company held by it for early conversion of the said CCPS on an Early Conversion Date. The other class of convertible preference shareholders i.e. FIL and GIPL have also accorded their consents to the said variation of the terms of the CCPS held by SPCPL vide their letters dated 01st January 2024 and 02nd January 2024 respectively.

The aforesaid consent of SPCPL, FIL and GIPL to the said variation in the terms of the CCPS held by SPCPL are available for inspection by the members of the Company at the registered office of the Company on any working day (i.e. Monday to Friday) between 11.00 am to 1.00 p.m. during the e-voting period i.e. from Wednesday 10th January 2024 to Thursday 8th February 2024.

The Board of Directors of the Company (“Board”) vide resolution passed at the Board meeting held on 5th January 2024 have accorded its consent to the proposed variation of the terms of the CCPS held by SPCPL.

The Board recommends the resolution for variation of the terms of the CCPS of the Company held by SPCPL as set out in Item no 1 of this Postal Ballot Notice for the approval of the Members.

Except as mentioned below, 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 as set out in Item no 1 of this Postal Ballot Notice, save and except to the extent of their respective interest as shareholders of the Company or to the extent of the shareholding of SPCPL of which they are Directors or Members.

Mr. Shapoorji Mistry and Mr. Pallon Mistry, Directors of the Company either directly or indirectly control SPCPL and are also on board of SPCPL and accordingly, they may be deemed to be interested in the passing of the aforesaid resolution.

Item No.2

Pursuant to Section 94 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, certain documents such as the Registers of members and its index and other registers as prescribed under Section 88 of the Act and copies of Annual Returns as required under Section 92 of the Act together with the copies of certain other registers, certificates, documents, etc. are required to be kept and maintained at the Registered Office of the Company.

Such Registers of Members and its Index and other registers as prescribed under Section 88 of the Act and copies of Annual Return as required under Section 92 of the Act together with the copies of certain other registers, certificates, documents, etc. may also be kept at any other place in India in which more than one-tenth of the total members entered in the Register of Members reside, if approved by a Special Resolution passed at a general meeting of the Company.



The Company affirms that more than one-tenth of the total members of the Company reside in and around Mumbai i.e. the place at which Registers of members and its index and other registers as prescribed under Section 88 of the Act and copies of Annual Returns as required under Section 92 of the Act together with the copies of certain other registers, certificates, documents, etc. are proposed to be kept and maintained. The inspection of such registers, records and annual return, as may be required under the Act, can also be provide from such place of keeping of such registers, records and annual return.

M/s. Link Intime India Private Limited were appointed as the Registrar and Share Transfer Agent ("RTA" or "LINKINTIME") of the Company having their office at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400083, Maharashtra. LINKINTIME, in its capacity as the RTA of the Company is providing depository related services for the shares held in demat mode and also acting as the Share Transfer Agent for the shares held in physical mode. Hence, approval of the Members is sought in terms of section 94 of the Act by way of a Special Resolution for keeping and maintaining the Registers of members and its index and other registers as prescribed under Section 88 of the Act and copies of Annual Returns as required under Section 92 of the Act together with the copies of certain other registers, certificates, documents, etc. as may be required, at the registered office of the Company and / or at the office of LINKINTIME, the Registrar and Share Transfer Agent (RTA) of the Company at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083 and/ or at such other place where the RTA may shift its office from time to time.

The Board commends the Special Resolution as set out at Item No. 2 of this Postal Ballot Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the resolution set out at Item No. 2 of the accompanying Notice.

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
Date: 5th January 2024**