



AFCONS INFRASTRUCTURE LIMITED



CERTIFIED TRUE COPY OF THE RESOLUTION BY PASSED THE IPO COMMITTEE OF BOARD OF DIRECTORS OF AFCONS INFRASTRUCTURE LIMITED HELD ON SATURDAY, OCTOBER 12, 2024, AT "AFCONS HOUSE", 16, SHAH INDUSTRIAL ESTATE, VEERA DESAI ROAD, AZAD NAGAR P.O. ANDHERI (W), MUMBAI - 400053

Re: To Approve and Adopt the Updated Draft Red Herring Prospectus in relation to the Initial Public Offering of the Company.

"RESOLVED THAT, the copy of the updated draft red herring prospectus ("uDRHP"), modified and updated pursuant to the applicable observations received from the National Stock Exchange of India Limited and BSE Limited and letters issued by the Securities and Exchange Board of India (the "SEBI") including the final observation letter bearing reference no. SEBI/HO/CFD/RAC/DIL-1/OW/2024/295661/1 dated September 13, 2024 received from SEBI ("Final SEBI Observation Letter"), containing the requisite information as prescribed by applicable law including applicable provisions of the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), as amended, the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities Contracts (Regulation) Act, 1956, as amended the Securities Contracts (Regulations) Rules, 1957, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India ("GoI"), including the Department for Promotion of Industry and Internal Trade ("DPIIT"), SEBI and any other applicable laws, rules and regulations, in India or outside India (collectively, the "Applicable Laws") in respect of the proposed initial public offer by the Company of its equity shares bearing face value of ₹ 10 each (the "Equity Shares") consisting of a fresh issue of Equity Shares by the Company of face value of ₹ 10 aggregating upto ₹ 12500 million (the "Fresh Issue") and an offer for sale of Equity Shares by Goswami Infratech Private Limited (the "Selling Shareholder") of such number of equity shares aggregating upto an amount of ₹ 41800 million (the "Offer for Sale", and together with the Fresh Issue, the "Offer"), as placed before the IPO Committee, at a price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as agreed to by the Company, in consultation with the Book Running Lead Managers to the Offer, containing the requisite information as prescribed by applicable laws and regulations, , and accordingly the uDRHP, be and is hereby taken on record and approved for filing with SEBI and such other authorities or persons as may be required.





AFCONS INFRASTRUCTURE LIMITED



"RESOLVED FURTHER THAT, Board and/or IPO Committee and/or Mr. Subramanian Krishnamurthy, Mr. S. Paramasivan and Mr. Giridhar Rajagopalan, Directors of the Company, Mr. Ramesh Kumar Jha, Chief Financial Officer and Mr. Gaurang Parekh, Company Secretary of the Company be and are hereby severally authorised to make such further changes to the uDRHP as may be considered appropriate or necessary and finalise the uDRHP, consequent to which the uDRHP can be filed with SEBI and such other authorities as may be required, as it, in its sole and absolute discretion deems fit, and the making of such alterations, additions, omissions, variations, deletions, amendments or corrections will be deemed to have been approved by the Board of Directors/ IPO Committee."

"RESOLVED FURTHER THAT, Mr. Subramanian Krishnamurthy, Mr. S. Paramasivan and Mr. Giridhar Rajagopalan, Directors of the Company, Mr. Ramesh Kumar Jha, Chief Financial Officer and Mr. Gaurang Parekh, Company Secretary of the Company be and are hereby severally authorized to execute all such deeds, documents, agreements, forms, instruments and writings, and to do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the foregoing resolution, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company in accordance with the applicable laws and regulations and in consultation with the legal advisors and the book running lead managers appointed in this respect."

"RESOLVED FURTHER THAT a copy of the above resolutions, certified to be true by any of the Directors of the Company or the Company Secretary of the Company, be forwarded to the authorities concerned for necessary actions."

Certified to be True
for AFCONS INFRASTRUCTURE LIMITED

Gaurang Parekh
Company Secretary
FCS no. 8764

Afcons House, 16, Shah Industrial Estate,
Veera Desai Road, Andheri (west), Mumbai - 400053

