# Anurag Kumar Sachan (IRSE)

*Ex-MD-DFCCIL (Ministry of Railways) Government of India* +91-9560763330 *e-mail : <u>aksachan31@gmail.com</u>* 

Date: March 28, 2024

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri West Mumbai 400 053 Maharashtra, India

Dear Sir/ Madam,

# Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

I, the undersigned, do hereby consent to my name being included as an Additional Independent Director of the Company in the draft red herring prospectus (the "**DRHP**"), to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), and the red herring prospectus (the "**RHP**") and the prospectus (together with the DRHP and the RHP, the "**Offer Documents**") intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "**RoC**") and thereafter filed with the SEBI and the Stock Exchanges and other materials or documents in relation to the Offer.

I hereby authorize you to deliver a copy of this consent letter to the RoC, the SEBI, the Stock Exchanges and any other regulatory or statutory authority as may be required.

This letter may be relied upon by the Company, the book running lead managers, their respective affiliates and the legal advisors to the Company and the book running lead managers in relation to the Offer. I also consent to this letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents. I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

# Anurag Kumar Sachan (IRSE)

Ex-MD-DFCCIL (Ministry of Railways) Government of India +91-9560763330 e-mail : aksachan31@gmail.com

I agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

Name: Anurag Kumar Sachan Designation: Additional Independent Director

| DIN - 08197908<br>DAM Capital Advisors Limited ("DAM<br>Capital")<br>One BKC, Tower C, 15th Floor, Unit No. 1511<br>Bandra Kurla Complex<br>Bandra (East). Mumbai 400 051<br>Maharashtra, India | <b>Jefferies India Private Limited ("Jefferies")</b><br>Level 16, Express Towers<br>Nariman Point<br>Mumbai 400 021<br>Maharashtra, India |
|---|---|
| Nomura Financial Advisory and Securities  | Nuvama Wealth Management Limited  |
| (India) Private Limited ("Nomura")<br>Ceejay House, Level 11 Plot F   | ("Nuvama")<br>(formerly known as Edelweiss Securities   |
| Shivsagar Estate, Dr. Annie Besant Marg   | Limited)  |
| Worli. Mumbai 400 018   | 801 - 804, Wing A, Building No 3  |
| Maharashtra, India  | Inspire BKC, G Block  |
|   | Bandra Kurla Complex, Bandra East   |
|   | Mumbai 400 051. Maharashtra, India  |
| SBI Capital Markets Limited ("SBICAPS")   |   |
| Unit No. 1501, 15th floor   |   |
| A& B Wing, Parinee Crescenzo Building   |   |
| Plot C- 38, G Block   |   |
| Bandra Kurla Complex  |   |
| Bandra (East), Mumbai 400 051   |   |
| Maharashtra, India  |   |

Legal Counsel to the Lead Managers as to Legal Counsel to the Lead Managers as to Indian Law

S&R Associates One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

U.S. Law

Sidley Austin LLP Level 31 Six Battery Road Singapore 049 909 Singapore

Address : Residence - Tower - 7, Flat - 2202, M3M Merlin, Golf Course Extension Road Sector - 67, Gurgaon - 122101, Haryana Office: Level 18, One Horizon Centre, Golf Course Extension Road, DLF Phase - V Sector - 43, Gurgaon - 122002, Haryana Tel : 0124 - 6688217

# Anurag Kumar Sachan (IRSE)

Ex-MD-DFCCIL (Ministry of Railways) Government of India +91-9560763330 e-mail : aksachan31@qmail.com

Capital") One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India Nomura Financial Advisory and Securities (India) Private Limited ("Nomura") Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli. Mumbai 400 018 Maharashtra, India

## SBI Capital Markets Limited ("SBICAPS")

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C-38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

## Legal Counsel to the Lead Managers as to Legal Counsel to the Lead Managers as to Indian Law

## S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

Legal Counsel to the Company as to Indian Law

## **AZB & Partners**

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

## DAM Capital Advisors Limited ("DAM Jefferies India Private Limited ("Jefferies")

Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

Nuvama Wealth Management Limited ("Nuvama") (formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

# U.S. Law

### Sidley Austin LLP Level 31

Six Battery Road Singapore 049 909 Singapore

## **AZB & Partners**

ATUL SOBTI F-497 VIKAS PURI, NEW DELHI 110018 +919810122380 sobtiatul@gmail.com

#### Date: 29 03 124

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri West Mumbai 400 053 Maharashtra, India

Dear Sir/ Madam,

# Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

I, the undersigned, do hereby consent to my name being included as a Additional Independent Director of the Company in the draft red herring prospectus (the "DRHP"), to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), and the red herring prospectus (the "RHP") and the prospectus (together with the DRHP and the RHP, the "Offer Documents") intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "ROC") and thereafter filed with the SEBI and the Stock Exchanges and other materials or documents in relation to the Offer.

I hereby authorize you to deliver a copy of this consent letter to the RoC, the SEBI, the Stock Exchanges and any other regulatory or statutory authority as may be required.

This letter may be relied upon by the Company, the book running lead managers, their respective affiliates and the legal advisors to the Company and the book running lead managers in relation to the Offer. I also consent to this letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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I agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

Name: Atul Sobti Designation: Additional Independent Director DIN - 06715578

ATUL SOBTI F-497 VIKAS PURI, NEW DELHI 110018 +919810122380 sobtiatul@gmail.com

#### cc:

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri – West. Mumbai 400 053 Maharashtra, India

#### DAM Capital Advisors Limited ("DAM Capital")

One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

Nomura Financial Advisory and Securities (India) Private Limited ("Nomura") Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli. Mumbai 400 018 Maharashtra, India

### ICICI Securities Limited ("I-Sec") ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

#### Jefferies India Private Limited ("Jefferies")

Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

NuvamaWealthManagementLimited("Nuvama")(formerlyknownasEdelweissSecurities(formerlyknownasEdelweissSecuritiesLimited)801 - 804, Wing A, Building No 3Inspire BKC, G BlockBandra Kurla Complex, Bandra EastMumbai 400 051Maharashtra, India

# SBI Capital Markets Limited ("SBICAPS")

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

# Legal Counsel to the Lead Managers as to Indian Law

#### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India Legal Counsel to the Lead Managers as to U.S. Law

### Sidley Austin LLP Level 31 Six Battery Road Singapore 049 909 Singapore

ATUL SOBTI F-497 VIKAS PURI, NEW DELHI 110018 +919810122380 sobtiatul@gmail.com

# Legal Counsel to the Company as to Indian Law

AZB & Partners AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

AZB & Partners AZB House Plot No. A8, Sector-4 Noida 201 301

# Cherag Sarosh Balsara

Clinic Building, 2nd Floor, 226, Tardeo Road, Tardeo, Grant Road, Mumbai - 400007

Date: 28/3/24

The Board of Directors **Afcons Infrastructure Limited** Afcons House 16. Shah Industrial Estate Veera Desai Road, Azadnagar Andheri West Mumbai 400 053 Maharashtra, India

Dear Sir/ Madam,

#### Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Re: Limited (the "Company", and such initial public offering, the "Offer")

I, the undersigned, do hereby consent to my name being included as an Additional Independent Director of the Company in the draft red herring prospectus (the "DRHP"), to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), and the red herring prospectus (the "RHP") and the prospectus (together with the DRHP and the RHP, the "Offer Documents") intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "RoC") and thereafter filed with the SEBI and the Stock Exchanges and other materials or documents in relation to the Offer.

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I agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

Walsana

Name: Cherag Sarosh Balsara Designation: Additional Independent Director

DIN - 07030974

# Cherag Sarosh Balsara

Clinic Building, 2<sup>nd</sup> Floor, 226, Tardeo Road, Tardeo, Grant Road, Mumbai - 400007

# Designation: Additional Independent Director

cc:

| <b>The Board of Directors</b><br><b>Afcons Infrastructure Limited</b><br>Afcons House<br>16, Shah Industrial Estate<br>Veera Desai Road, Azadnagar<br>Andheri – West. Mumbai 400 053<br>Maharashtra, India                 | <b>ICICI Securities Limited ("I-Sec")</b><br>ICICI Venture House<br>Appasaheb Marathe Marg<br>Prabhadevi<br>Mumbai 400 025<br>Maharashtra, India   |
|--|--|
| DAM Capital Advisors Limited ("DAM<br>Capital")<br>One BKC, Tower C, 15th Floor, Unit No. 1511<br>Bandra Kurla Complex<br>Bandra (East)<br>Mumbai 400 051<br>Maharashtra, India  | <b>Jefferies India Private Limited ("Jefferies")</b><br>Level 16, Express Towers<br>Nariman Point<br>Mumbai 400 021<br>Maharashtra, India  |
| Nomura Financial Advisory and Securities<br>(India) Private Limited ("Nomura")<br>Ceejay House, Level 11 Plot F<br>Shivsagar Estate, Dr. Annie Besant Marg<br>Worli. Mumbai 400 018<br>Maharashtra, India                  | Nuvama Wealth Management Limited<br>("Nuvama")<br>(formerly known as Edelweiss Securities<br>Limited)<br>801 - 804, Wing A, Building No 3<br>Inspire BKC, G Block<br>Bandra Kurla Complex, Bandra East<br>Mumbai 400 051<br>Maharashtra, India |
| <b>SBI Capital Markets Limited ("SBICAPS")</b><br>Unit No. 1501, 15th floor<br>A& B Wing, Parinee Crescenzo Building<br>Plot C- 38, G Block<br>Bandra Kurla Complex<br>Bandra (East), Mumbai 400 051<br>Maharashtra, India |  |
| Legal Counsel to the Lead Managers as to Indian Law  | Legal Counsel to the Lead Managers as to U.S.<br>Law   |
| <b>S&amp;R Associates</b><br>One World Center<br>1403 Tower 2 B<br>841 Senapati Bapat Marg<br>Lower Parel<br>Mumbai 400 013  | <b>Sidley Austin LLP</b><br>Level 31<br>Six Battery Road<br>Singapore 049 909<br>Singapore   |

Clinic Building, 2nd Floor, 226, Tardeo Road, Tardeo, Grant Road, Mumbai - 400007

Maharashtra, India

# Legal Counsel to the Company as to Indian Law

## AZB & Partners

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India Date:

#### The Board of Directors Afcons Infrastructure Limited

Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri – West. Mumbai 400 053 Maharashtra, India

## AZB & Partners

AZB House Plot No. A8, Sector-4 Noida 201 301

## ICICI Securities Limited ("I-Sec")

ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India Date: 28/3/24

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri. Mumbai 400 053 Maharashtra, India

Dear Sir/ Madam,

## Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

I, the undersigned, do hereby consent to my name being included as the Deputy Managing Director of the Company in the draft red herring prospectus (the "DRHP"), intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), and the red herring prospectus (the "RHP") and the prospectus (together with the DRHP and the RHP, the "Offer Documents") intended to be filed with the Registrar of Companies, Maharashtra at Mumbai (the "RoC") and thereafter filed with the SEBI and the Stock Exchanges and other materials or documents in relation to the Offer.

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I agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

1. Deart

Name: Giridhar Rajagopalan Designation: Deputy Managing Director

DIN - 02391515

# Paramasivan Srinivasan

Venus Flat No. 85, Plot No. 6, RDP 2, SVP Nagar, Andheri (W), Mumbai - 400053

Date: March 28, 202 4

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

Dear Sir/ Madam,

# Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

I, the undersigned, do hereby consent to my name being included as the Managing Director of the Company in the draft red herring prospectus (the "DRHP"), intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), and the red herring prospectus (the "RHP") and the prospectus (together with the DRHP and the RHP, the "Offer Documents") intended to be filed with the Registrar of Companies, Maharashtra at Mumbai (the "RoC") and thereafter filed with the SEBI and the Stock Exchanges and other materials or documents in relation to the Offer.

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I agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

Name: Paramasivan Srinivasan Designation: Managing Director

DIN - 00058445

# Paramasivan Srinivasan

### Venus Flat No. 85, Plot No. 6, RDP 2, SVP Nagar, Andheri (W), Mumbai - 400053

#### cc:

| <b>ICICI Securities Limited ("I-Sec")</b>  | <b>DAM Capital Advisors Limited ("DAM Capital")</b>  |
|--|--|
| ICICI Venture House  | One BKC, Tower C, 15th Floor, Unit No. 1511  |
| Appasaheb Marathe Marg   | Bandra Kurla Complex   |
| Prabhadevi   | Bandra (East)  |
| Mumbai 400 025   | Mumbai 400 051   |
| Maharashtra, India   | Maharashtra, India   |
| <b>Jefferies India Private Limited ("Jefferies")</b><br>Level 16, Express Towers<br>Nariman Point<br>Mumbai 400 021<br>Maharashtra, India  | Nomura Financial Advisory and Securities<br>(India) Private Limited ("Nomura")<br>Ceejay House, Level 11 Plot F<br>Shivsagar Estate, Dr. Annie Besant Marg<br>Worli<br>Mumbai 400 018<br>Maharashtra, India                |
| NuvamaWealthManagementLimited("Nuvama")(formerly known as EdelweissSecurities(formerly known as EdelweissSecuritiesB01 - 804, Wing A, Building No 3Inspire BKC, G BlockBandra Kurla Complex, Bandra EastMumbai 400 051Maharashtra, IndiaMaharashtra, India | <b>SBI Capital Markets Limited ("SBICAPS")</b><br>Unit No. 1501, 15th floor<br>A& B Wing, Parinee Crescenzo Building<br>Plot C- 38, G Block<br>Bandra Kurla Complex<br>Bandra (East), Mumbai 400 051<br>Maharashtra, India |
| Legal Counsel to the Lead Managers as to Indian  | Legal Counsel to the Lead Managers as to U.S.  |
| Law  | Law  |

#### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

### Legal Counsel to the Company as to Indian Law

#### AZB & Partners

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

### Sidley Austin LLP

Level 31 Six Battery Road Singapore 049 909 Singapore

## AZB & Partners

# Shapoorji Pallonji Mistry

Sterling Bay, 103 Walkeshwar Road, Malabar HillMumbai - 400006

Date: March 28 2024

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri – West. Mumbai 400 053 Maharashtra, India

Dear Sir/ Madam,

### Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

I, the undersigned, do hereby consent to my name being included as the Chairman and Non-Executive Director of the Company in the draft red herring prospectus (the "DRHP"), intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), and the red herring prospectus (the "RHP") and the prospectus (together with the DRHP and the RHP, the "Offer Documents") intended to be filed with the Registrar of Companies, Maharashtra at Mumbai (the "RoC") and thereafter filed with the SEBI and the Stock Exchanges and other materials or documents in relation to the Offer.

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I agree to keep the information regarding the Offer strictly confidential.

Yours faith(ull guil

Name: Shapoorji Pallonji Mistry Designation: Chairman and Non-Executive Director DIN -00010114

# Shapoorji Pallonji Mistry Sterling Bay, 103 Walkeshwar Road, Malabar Hill Mumbai – 400006

cc:

## ICICI Securities Limited ("I-Sec") ICICI Venture House

Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

#### Jefferies India Private Limited ("Jefferies")

Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

#### Nuvama Wealth Management Limited ("Nuvama") (formerly known as Edelweiss Securities Limited)

801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

# Legal Counsel to the Lead Managers as to Indian Law

#### S&R Associates

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#### Legal Counsel to the Company as to Indian Law

#### **AZB & Partners**

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

#### **DAM Capital Advisors Limited ("DAM Capital")** One BKC, Tower C, 15th Floor, Unit No. 1511

Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

#### Nomura Financial Advisory and Securities (India) Private Limited ("Nomura") Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli

Mumbai 400 018 Maharashtra, India

### **SBI Capital Markets Limited ("SBICAPS")** Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block

Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

#### Legal Counsel to the Lead Managers as to U.S. Law

#### Sidley Austin LLP

Level 31 Six Battery Road Singapore 049 909 Singapore

#### **AZB & Partners**

Sitaram Kunte IAS(Retd) Former Chief Secretary, Government of Maharashtra Flat No.1403/1404, Mount Everest A Wing Bhakti Park, Wadala (East), Mumbai 400037 Email: <u>sikunte@gmail.com</u> Mobile:9820702800

Date: 2813124

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

Dear Sir/ Madam,

# Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

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I agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

mi

Name: Sitaram Janardan Kunte Designation: Additional Independent Director

DIN - 02670899

Sitaram Kunte IAS(Retd) Former Chief Secretary, Government of Maharashtra Flat No.1403/1404, Mount Everest A Wing Bhakti Park, Wadala (East), Mumbai 400037 Email: <u>sjkunte@gmail.com</u> Mobile:9820702800

#### cc:

The Board of Directors **ICICI Securities Limited ("I-Sec")** Afcons Infrastructure Limited **ICICI Venture House** Afcons House Appasaheb Marathe Marg 16, Shah Industrial Estate Prabhadevi Veera Desai Road, Azadnagar Mumbai 400 025 Andheri - West, Mumbai 400 053 Maharashtra, India Maharashtra, India DAM Capital Advisors Limited ("DAM Capital") **Jefferies India Private Limited ("Jefferies")** One BKC, Tower C, 15th Floor, Unit No. 1511 Level 16, Express Towers Bandra Kurla Complex Nariman Point Bandra (East) Mumbai 400 021 Mumbai 400 051 Maharashtra, India Maharashtra, India Nomura Financial Advisory and Securities Limited Nuvama Wealth Management ("Nuvama") (India) Private Limited ("Nomura") Ceejay House, Level 11 Plot F (formerly known as Edelweiss Securities Shivsagar Estate, Dr. Annie Besant Marg Limited) 801 - 804, Wing A, Building No 3 Worli. Mumbai 400 018 Inspire BKC, G Block Maharashtra, India Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India SBI Capital Markets Limited ("SBICAPS") Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Legal Counsel to the Lead Managers as to Indian Legal Counsel to the Lead Managers as to U.S. Law Law S&R Associates One World Center Sidley Austin LLP Level 31

Six Battery Road

Singapore

Singapore 049 909

1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India Sitaram Kunte IAS(Retd) Former Chief Secretary, Government of Maharashtra

,

Flat No.1403/1404, Mount Everest A Wing Bhakti Park, Wadala (East), Mumbai 400037 Email: <u>sjkunte@gmail.com</u> Mobile:9820702800

### Legal Counsel to the Company as to Indian Law

AZB & Partners AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

#### AZB & Partners

# Subramanian Krishnamurthy

Date: 28/03/2024

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

Dear Sir/ Madam,

## Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

I, the undersigned, do hereby consent to my name being included as the Executive Vice Chairman and Whole-time Director of the Company in the draft red herring prospectus (the "DRHP"), intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), and the red herring prospectus (the "RHP") and the prospectus (together with the DRHP and the RHP, the "Offer Documents") intended to be filed with the Registrar of Companies, Maharashtra at Mumbai (the "RoC") and thereafter filed with the SEBI and the Stock Exchanges and other materials or documents in relation to the Offer.

I hereby authorize you to deliver a copy of this consent letter to the RoC, the SEBI, the Stock Exchanges and any other regulatory or statutory authority as may be required.

This letter may be relied upon by the Company, the book running lead managers, their respective affiliates and the legal advisors to the Company and the book running lead managers in relation to the Offer. I also consent to this letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents. I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

I agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

Name: Subramanian Krishnamurthy Designation: Executive Vice Chairman and Whole-time Director

DIN - 00047592

# Subramanian Krishnamurthy

D-1103, Lake Lucerne, Off Adi Sankracharya Marg, Powai, Mumbai - 400076

CC:

## ICICI Securities Limited ("I-Sec")

ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

#### Jefferies India Private Limited ("Jefferies")

Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

## Nuvama Wealth Management Limited ("Nuvama")

(formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

Legal Counsel to the Lead Managers as to Indian Law

#### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

#### Legal Counsel to the Company as to Indian Law

#### **AZB & Partners**

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

#### DAM Capital Advisors Limited ("DAM Capital")

One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

## Nomura Financial Advisory and Securities (India) Private Limited ("Nomura")

Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

#### SBI Capital Markets Limited ("SBICAPS")

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

#### Legal Counsel to the Lead Managers as to U.S. Law

#### Sidley Austin LLP

Level 31 Six Battery Road Singapore 049 909 Singapore

#### **AZB & Partners**

# Umesh Narain Khanna 84-B, Sea Lord CHS Ltd., Cuff Parade, Mumbai – 400005

Date: March 28, 2024

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri West Mumbai 400 053 Maharashtra, India

Dear Sir/ Madam,

## Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

I, the undersigned, do hereby consent to my name being included as the Non-Executive Director of the Company in the draft red herring prospectus (the "DRHP"), intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), and the red herring prospectus (the "RHP") and the prospectus (together with the DRHP and the RHP, the "Offer Documents") intended to be filed with the Registrar of Companies, Maharashtra at Mumbai (the "RoC") and thereafter filed with the SEBI and the Stock Exchanges and other materials or documents in relation to the Offer.

I hereby authorize you to deliver a copy of this consent letter to the RoC, the SEBI, the Stock Exchanges and any other regulatory or statutory authority as may be required.

This letter may be relied upon by the Company, the book running lead managers, their respective affiliates and the legal advisors to the Company and the book running lead managers in relation to the Offer. I also consent to this letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents. I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

I agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

Name: Umesh Narain Khanna Designation: Non-Executive Director DIN - 03634361

# Umesh Narain Khanna 84-B, Sea Lord CHS Ltd., Cuff Parade, Mumbai – 400005

#### ICICI Securities Limited ("I-Sec")

ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

#### Jefferies India Private Limited ("Jefferies")

Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

## Nuvama Wealth Management Limited ("Nuvama")

(formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

# Legal Counsel to the Lead Managers as to Indian Law S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

# Legal Counsel to the Company as to Indian Law AZB & Partners

AZB House, Peninsula Corporate Park Ganpatrao KadamMarg, Lower Parel Mumbai 400 013 Maharashtra, India

#### DAM Capital Advisors Limited ("DAM Capital")

One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

# Nomura Financial Advisory and Securities (India) Private Limited ("Nomura")

Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

## SBI Capital Markets Limited ("SBICAPS")

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

#### Legal Counsel to the Lead Managers as to U.S. Law

#### Sidley Austin LLP

Level 31 Six Battery Road Singapore 049 909 Singapore

#### **AZB & Partners**

# Rukhshana Mistry CHARTERED ACCOUNTANT

Rose Minar, 7th Floor Chapel Road, Bandra, Mumbai – 400 050. Mobile No. 98210 38026

Date: 2813124

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri West Mumbai 400 053 Maharashtra, India

Dear Sir/ Madam,

# Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

I, the undersigned, do hereby consent to my name being included as a Additional Independent Director of the Company in the draft red herring prospectus (the "DRHP"), to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), and the red herring prospectus (the "RHP") and the prospectus (together with the DRHP and the RHP, the "Offer Documents") intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "RoC") and thereafter filed with the SEBI and the Stock Exchanges and other materials or documents in relation to the Offer.

I hereby authorize you to deliver a copy of this consent letter to the RoC, the SEBI, the Stock Exchanges and any other regulatory or statutory authority as may be required.

This letter may be relied upon by the Company, the book running lead managers, their respective affiliates and the legal advisors to the Company and the book running lead managers in relation to the Offer. I also consent to this letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents. I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

I agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

Rublishana dishe

Name: Rukhshana Jina Mistry Designation: Additional Independent Director

DIN - 08398795

# Rukhshana Mistry CHARTERED ACCOUNTANT

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Rose Minar, 7th Floor Chapel Road, Bandra, Mumbai – 400 050. Mobile No. 98210 38026

## Legal Counsel to the Company as to Indian Law

AZB & Partners AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

## AZB & Partners

# Date: 18/10/2024

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The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri (West) Mumbai 400 053 Maharashtra, India

ICICI Securities Limited ("I-Sec") ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

| DAM Capital Advisors Limited ("DAM<br>Capital")<br>One BKC, Tower C, 15th Floor, Unit No. 1511<br>Bandra Kurla Complex<br>Bandra (East)<br>Mumbai 400 051<br>Maharashtra, India                             | <b>Jefferies India Private Limited ("Jefferies")</b><br>Level 16, Express Towers<br>Nariman Point<br>Mumbai 400 021<br>Maharashtra, India  |
|---|--|
| Nomura Financial Advisory and Securities<br>(India) Private Limited ("Nomura")<br>Ceejay House, Level 11 Plot F<br>Shivsagar Estate, Dr. Annie Besant Marg<br>Worli<br>Mumbai 400 018<br>Maharashtra, India | Nuvama Wealth Management Limited<br>("Nuvama")<br>(formerly known as Edelweiss Securities<br>Limited)<br>801 - 804, Wing A, Building No 3<br>Inspire BKC, G Block<br>Bandra Kurla Complex, Bandra East<br>Mumbai 400 051 |
| SBI Capital Markets I imited ("SBIC A PS")  | Maharashtra, India   |

SBI Capital Markets Limited ("SBICAPS") Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

(I-Sec, DAM Capital, Jefferies, Nomura, Nuvama and SBICAPS collectively, the "Lead Managers" and individually, a "Lead Manager")

Dear Sir/ Madam,

# Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

I certify that I am a key managerial personnel and member of senior management of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and the Companies Act, 2013 and confirm that the following information with respect to me is true, correct and adequate and not misleading in any material respect. I consent to the inclusion of this information in the red herring prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file with the

Registrar of Companies, Maharashtra, at Mumbai (the "**RoC**") and thereafter filed with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**") and other materials or documents in relation to the Offer.

#### Profile

I confirm the information in respect of me, attached as Annexure I.

I am a permanent employee on the rolls of the Company. I joined the Company on 09th January 2007.

### Interest of KMP

Neither I nor any of my relatives (as defined under the Companies Act, 2013) hold any Equity Shares, preference shares, warrants, employee stock options in the Company or any other instrument convertible into Equity Shares.

I received a compensation of INR 5.62 million in the last fiscal year (including performance linked incentive, annual increment, compensation received in all capacities, coverage under bonus/ profit sharing plan, contingent or deferred compensation accrued for the year, including any compensation payable at a later date, and excluding normal reimbursement of any expenses incurred in the ordinary course of business) and no benefits in kind (were granted to me on an individual basis by the Company for services in all capacities to the Company and/or its subsidiaries. There is no contingent or deferred compensation accrued for the year, including any compensation payable at a later date.

I have no interest in the Company, other than to the extent of the remuneration or benefits to which I am entitled to in accordance with the terms of my appointment and any compensation (including compensation received within the scope of any agreement concluded with the Company) or reimbursement of expenses incurred by me during the ordinary course of business.

I confirm that no amount or benefit, or any consideration for payment of giving such benefit, other than the compensation received in capacity of employee of the Company, has been paid or given to me within the two preceding years or intended to be paid or given to me.

I do not hold any Equity Shares allotted to me pursuant to exercise of options granted to me under any employee stock option scheme or under any employee stock purchase scheme Subject to the exceptions provided in Regulation 17 of the SEBI ICDR Regulations, I consent to lock-in the entire pre-Offer capital held by me for a period of six months from the date of allotment/transfer in the Offer, or for such other time as may be required under the SEBI ICDR Regulations. I undertake to not sell, transfer, charge, create pledge or otherwise encumber locked-in Equity Shares during the period commencing from the date of allotment/transfer in the Offer, until such time that the lock-in remains effective, as above, except as may be expressly permitted under the SEBI ICDR Regulations.

I am not interested in the appointment of any person(s) acting as Lead Managers, underwriters, registrar, legal counsel or bankers to the Offer or any such intermediary appointed in connection with the Offer.

I shall not offer any incentive, direct or indirect, whether in cash or kind or services or otherwise, to any person for making an application for Equity Shares in the Offer.

I have not entered into any contracts or arrangement (including any indemnification agreements) with the Company relating to my appointment, duties, liability and remuneration, or providing for benefits upon termination of employment/retirement.

I am not party to any bonus or profit-sharing plan or other compensatory plan of the Company.

6.,

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There is no proposal whereby I will receive any portion of the proceeds from the proposed Offer and there is/are no existing or anticipated transaction(s) with me in relation to utilization of such proceeds.

There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was selected as a key managerial personnel.

I have not entered into any agreement either on my own or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

I am not related to any other director, key managerial personnel, or member of the senior management of the Company.

Neither I nor my relatives or the entities controlled by me have received any loans (or other forms of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other forms of debt) from the Company, nor have I granted any loan or advance to the Company.

I confirm that, there are no conflicts of interest between the lessors of the Company's immovable properties, (crucial for operations of the Company) listed in Annexure II (as provided by the Company) and me:

I confirm that, there are no conflicts of interest between the suppliers of raw materials and third party service providers (crucial for operations of the Company) listed in **Annexure II** (as provided by the Company) and me:

I am familiar with, and undertake to comply with, the regulations on publicity, marketing and research restrictions given in the publicity guidelines circulated by the legal counsel in relation to the Offer, the SEBI ICDR Regulations and other applicable law.

I confirm that I will immediately inform any changes in writing in the above information, to the Company and the Lead Managers until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from me, the information provided in this certificate should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This certificate is for information and for inclusion (in part or full) in the RHP and the Prospectus in relation to the Offer or any other Offer related material, and may be relied upon by the Company, the Lead Managers and their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the Lead Managers and in accordance with applicable law. We also consent to this certificate being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

Yours faithfully,

2.

Name: Gaurang Maheshchandra Parekh Designation: Company Secretary and Compliance Officer

Enclosed:

Annexure I: Profile (together with all supporting back-up documents)

Annexure II: a) List of Suppliers of Raw Materials crucial for operations of Afcons Infrastructure Limited b) List of third party service providers crucial for operations of Afcons Infrastructure Limited and c) List of lessors of immovable properties crucial for the operations of Afcons Infrastructure

cc:

Legal Counsel to the Lead Managers as to Legal Counsel to the Lead Managers as to U.S.

Law

S&R Associates One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

**Sidley Austin LLP** Level 31 Six Battery Road Singapore 049 909 Singapore

Legal Counsel to the Company as to Indian Law

**AZB & Partners** AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

AZB & Partners AZB House Plot No. A8, Sector-4 Noida 201 301

| Name   | Gaurang Maheshchandra Parekh  |
|--|---|
| Qualification                                  | B.Com, LLB, CS, PG Diploma in Securities law,<br>PG Degree in Executive Management<br>Programme |
| Previous employment                            | Multi-Arc India Limited   |
| Past business experience                       | Not applicable  |
| Function and area of experience in the Company | Compliances of laws applicable to the Company,<br>Legal matters of the Company                  |
| Date of joining                                | 09.01.2007  |
| Term of office                                 | Not applicable  |
|  |   |

#### **ANNEXURE I**

I am a Company Secretary and Compliance Officer of the Company. I have been associated with the Company since January 9, 2007. I hold a bachelor's degree in commerce from University of Mumbai and a bachelor's degree in law from Jitendra Chauhan College of Law, University of Mumbai. I also holds a postgraduate diploma in securities law from Government Law College, Mumbai and a postgraduate executive management programme from S.P. Jain Institute of Management and Research, Bharatiya Vidya Bhavan, Mumbai. I am an associate member and fellow of the Institute of Company Secretaries of India. I have over 20 years of experience. Prior to joining the Company, I was associated with Multi-Arc India Limited. In Fiscal 2024, the remuneration paid to him was ₹ 5.62 million.

#### **ANNEXURE II**

### A. SUPPLIERS OF RAW MATERIALS CRUCIAL FOR OPERATIONS OF AFCONS INFRASTRUCTURE LIMITED

| S. No. | Name of Supplier of Raw Materials                     |  |
|--------|---|--|
| 1.     | Steel Authority of India Limited                      |  |
| 2.     | Arcelor Mittal Projects India                         |  |
| 3.     | UltraTech Cement Limited                              |  |
| 4.     | Rashtriya Ispat Nigam Ltd                             |  |
| 5.     | Govind Service Agencies                               |  |
| 6.     | Ratnamani Metals & Tubes Limited                      |  |
| 7.     | Vishwanath Industries                                 |  |
| 8.     | Ravi Sea World Services                               |  |
| 9.     | Arcelormittal Nippon Steel India Limited              |  |
| 10.    | Vishwanath Industries Infra Solutions Private Limited |  |

#### B. THIRD PARTY SERVICE PROVIDERS CRUCIAL FOR OPERATIONS OF AFCONS INFRASTRUCTURE LIMITED

| S. No. | Name of Third Party Service Provider              |  |
|--------|---|--|
| А.     | Names of Subcontractors                           |  |
| 1.     | M/s. Ma Vaishnav Agency                           |  |
| 2.     | M/s. AM Infratech                                 |  |
| 3.     | M/s. Sangya Traders and Company                   |  |
| 4.     | M/s. Anand Enterprises                            |  |
| 5.     | M/s. AMIAS Retails Pvt. Ltd.                      |  |
| 6.     | M/s. DBU Projects Pvt. Ltd.                       |  |
| 7.     | M/s. Tube Well Expert                             |  |
| 8.     | M/s. MM Infra                                     |  |
| В.     | Names of Logistics Vendors                        |  |
| 1.     | OM Freight Forwarders Private Ltd                 |  |
| 2.     | Titan Sea & Air Services Pvt Ltd                  |  |
| 3.     | Iship Marine DWC                                  |  |
| 4.     | Allianz Bulk Carriers Management services Pvt Ltd |  |
| 5.     | Jeena & Co  |  |
| 6.     | Hari & Co   |  |
| C.     | Names of Design Consultants                       |  |
| 1,     | Aecom India Private Limited                       |  |
| 2.     | Ramboll India Private Limited                     |  |
| 3.     | Cowi India Private Limited                        |  |
| 4.     | Haskoning DHV Consulting Private Limited          |  |
| 5.     | Systra MVA Consulting (India) Private Limited     |  |
| 6.     | Wiecon Co Ltd                                     |  |
| 7.     | Tandon Consultants Private Limited                |  |
| 8.     | WSP Finland Ltd.                                  |  |

### C. LESSORS OF IMMOVABLE PROPERTIES CRUCIAL FOR THE OPERATIONS OF AFCONS INFRASTRUCTURE LIMITED

| S. No. | Name of Lessor of Immovable Property  |
|--------|---------------------------------------|
| 1.     | Sharus Steel Products Private Limited |





October 18, 2024

To,

**The Board of Directors Afcons Infrastructure Limited** Afcons House, 16 Shah Industrial Estate, Veera Desai Road, Andheri (West), Mumbai, Maharashtra, 400053, India

Dear Sir/Madam,

# Sub: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares", and such offering, the "Offer") of Afcons Infrastructure Limited (the "Company")

We, ICICI Securities Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") proposed to be filed by the Company with the Registrar of Companies, Maharashtra at Mumbai ("**RoC**"), and thereafter to be filed with the Securities and Exchange Board of India (the "**SEBI**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") as well as in any publicity material, press release, presentation or other documents in relation to the Offer (the "**Offer Documents**").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:



Name: ICICI Securities Limited Address: ICICI Venture House, Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025, Maharashtra, India Telephone Number: +91 22 6807 7100 E-mail: afcons.ipo@icicisecurities.com Website: www.icicisecurities.com Contact Person: Rupesh Khant / Ashik Joisar Investor grievance E-mail: <u>customercare@icicisecurities.com</u> SEBI Registration Number: INM000011179 CIN: L67120MH1995PLC086241

We further confirm that the above information in relation to us is true and correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

Further, we confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended. We confirm that neither we nor our associates hold any Equity Shares of the Company.

We certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI,

SEBI Registration : INM000011179 CIN No.: L67120MH1995PLC086241 ICICI Securities Limited Registered Office: ICICI Venture House Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, India Tel (91 22) 6807 7100 Fax (91 22) 6807 7801 Website Address: www.icicisecurities.com





any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have enclosed a copy of our registration certificate regarding our registration with SEBI in 'Annexure A'.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (**"Book Running Lead Managers"**) until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of ICICI Securities Limited

Pms

Authorized signatory Rupesh Khant SVP



SEBI Registration : INM000011179 CIN No.: L67120MH1995PLC086241 ICICI Securities Limited Registered Office: ICICI Venture House Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, India Tel (91 22) 6807 7100 Fax (91 22) 6807 7801 Website Address: www.icicisecurities.com

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| . बोर्ड, उसके द्वारा बनाए गए नियमों औ<br>पदत्त शक्तियों का प्रयोग करते हुए इर  | र विनियमों के साथ पठित भा   | रतीय प्रतिभूति और  | विनिमय बोर्ड अधि  | ्र<br>बनियम, 1992 क   | ही धारा 12 की उ  | उपधारा (1)  |
| In exercise of the powers co   | onferred by sub-section   | n (1) of section   | 12 of the Sec   | urities and Exc   | change Board   | of India  |
| 1992, read with the rules and  | I regulations made the  | reunder the Bo   | bard hereby gr  | ants a certifica  | ate of registra  | ation to  |
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|  | Securities Limited  |  |   | FT/   | TT/  | ITZ.  |
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| <b>हो नियमों में शतों के अधीन रहते</b> हु।   | ए और विनियमों के अनुसार   | र निम्नलिखित क्रिय   | गकलाप करने का   | रजिस्ट्रीकरण प्रम   | ाणपत्र देता है :-  | as a merc   |
| anker in Category 1/-II/ III/  | W subject to conditions in  | the rules and in a   | iccordance with   | the regulations to  | o carry out folio  | wing activi   |
| anker in Category 1/ <del>-11/-11/-1</del><br>*। क्रिसी निर्गमन का प्रबंध जिसके अन्  | ₩ subject to conditions in<br>तर्गत पारस्पेक्टस तैयार करना,   | the rules and in a<br>निर्गमन से संबंधित ज   | iccordance with<br>जानकारी एकत्र कर   | the regulations to<br>ना, वित्तपोषण संरच  | o carry out folic<br>वना अवधारित कर  | wing activi   |
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| anker in Category 1/ <del>1/1/11/11</del><br>*1. किसी निर्गमन का प्रबंध जिसके अन्<br>संबंध बनाना, अंतिम आबंटन और<br>relating to the issue, determining<br>*2. बिनिधान सलाहकार। Investment /<br>*3. निर्गमनों का निम्नांकन 1 Underwr  | ₩ subject to conditions in<br>लर्गल प्रास्पेक्टस तैयार करना,<br>अधिक आवेदन धनराशि का प्री<br>financing structure, tie up of f<br>Adviser<br>iting of Issues.  | the rules and in a<br>निर्गमन से संबंधित उ<br>तिदाय है। Managem  | accordance with<br>जानकारी एकत्र कर<br>ent of any issue, ir   | the regulations to<br>ना, वित्तपोषण संरद<br>nciuding preparation  | o carry out folic<br>वना अवधारित कर<br>1 of prospectus, ga   | wing activi<br>ना, वित्तदाता  |
| anker in Category 1/ <del>II/ III/ III/</del><br>*1. किसी निर्गमन का प्रबंध जिसके अ-<br>संबंध बनाना, अंतिम आबंटन और<br>relating to the issue, determining<br>*2. विनिधान सलाहकार। Investment<br>*3. निर्गमनों का निम्नांकन 1 Underwr<br>*4. संविभाग प्रबंध सेवाएं 1 Portfolio  | ₩ subject to conditions in<br>तर्गत पास्पेक्टस तैयार करना,<br>अधिक आवेदन धनराशि का प्री<br>financing structure, tie up of f<br>Adviser<br>iting of Issues.<br>Management Services.  | the rules and in a<br>निर्गमन से संबंधित उ<br>तिदाय है। Managem<br>linanciers, final allot   | iccordance with<br>जानकारी एकत्र कर<br>ent of any issue, ir<br>ment and refund o  | the regulations to<br>ना, वित्तपोषण संरत्<br>nciuding preparation<br>of excess applicatio   | o carry out folic<br>वना अवधारित कर<br>of prospectus, ga<br>on money.  | wing activi<br>ना, वित्तदाता<br>thering inform  |
| panker in Category 1/ <del>II/ II/ III/ I</del><br>*1. किसी निर्गमन का प्रबंध जिसके अ-<br>संबंध बनाना, अंतिम आबंटन और<br>relating to the issue, determining<br>*2. बिनिधान सलाहकार। Investment<br>*3. निर्गमनों का निम्नांकन 1 Underwr<br>*4. संबिभान प्रबंध सेवाएं 1 Portfolio  | ₩ subject to conditions in<br>तर्गत पास्पेक्टस तैयार करना,<br>अधिक आवेदन धनराशि का प्री<br>financing structure, tie up of f<br>Adviser<br>iting of Issues.<br>Management Services.  | the rules and in a<br>निर्गमन से संबंधित उ<br>तिदाय है। Managem<br>linanciers, final allot   | iccordance with<br>जानकारी एकत्र कर<br>ent of any issue, ir<br>ment and refund o  | the regulations to<br>ना, वित्तपोषण संरत्<br>nciuding preparation<br>of excess applicatio   | o carry out folic<br>वना अवधारित कर<br>of prospectus, ga<br>on money.  | wing activi<br>ना, वित्तदाता<br>thering inform  |
| <ul> <li>banker in Category 1/ - II/ III/ III/ III/ III/ III/ III/</li></ul>   | ₩ subject to conditions in<br>तर्गत पास्पेक्टस तैयार करना,<br>अधिक आवेदन धनराशि का प्र<br>financing structure, tie up of f<br>Adviser<br>iting of Issues.<br>Management Services.<br>i या सलाहकार जिनके अन्तर्गत<br>int or Adviser.   | the rules and in a<br>निर्गमन से संबंधित उ<br>तिदाय है। Managem<br>inanciers, final allot<br>निगमित सलाहकार  | iccordance with<br>जानकारी एकत्र कर<br>ent of any issue, ir<br>ment and refund o  | the regulations to<br>ना, वित्तपोषण संरत्<br>nciuding preparation<br>of excess applicatio   | o carry out folic<br>वना अवधारित कर<br>of prospectus, ga<br>on money.  | wing activi<br>ना, वित्तदाता<br>thering inform  |
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| <ul> <li>banker in Category 1/ - 11/ 11/ 11/ 1</li> <li>*1. किसी निर्गमन का प्रबंध जिसके अन्<br/>संबंध बनाना, अंतिम आबंटन और<br/>relating to the issue, determining</li> <li>*2. विनिधान सलाहकार। Investment /</li> <li>*3. निर्गमनों का निम्नांकन । Underwr</li> <li>*4. संविभाग प्रबंध सेवाएं । Portfolio</li> <li>*5. किसी निर्गमन के प्रबंधक, परामर्शी<br/>advisory services.</li> <li>*6. परामर्शी या सलाहकार । Consulta<br/>(*जी लागू न हो उसे काट दें ) (*Delete v<br/>II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण</li> </ul>  | ₩ subject to conditions in<br>तर्गत पास्पेक्टस तैयार करना,<br>अधिक आवेदन धनराशि का प्री<br>financing structure, tie up of f<br>Adviser<br>iting of Issues.<br>Management Services.<br>i या सलाहकार जिनके अन्तर्गत<br>int or Adviser.<br>whichever are not applicable)<br>I कोइ  | the rules and in a<br>निर्गमन से संबंधित उ<br>तिदाय है। Managem<br>inanciers, final allot<br>निगमित सलाहकार  | iccordance with<br>जानकारी एकत्र कर<br>ent of any issue, ir<br>ment and refund o  | the regulations to<br>ना, वित्तपोषण संरत्<br>nciuding preparation<br>of excess applicatio   | o carry out folic<br>वना अवधारित कर<br>of prospectus, ga<br>on money.  | wing activi<br>ना, वित्तदाता<br>thering inform  |
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| banker in Category 1/ 1/ 11/ 11/ 1<br>*1. किसी निर्मामन का प्रबंध जिसके अन्<br>संबंध बनाना, अंतिम आबंटन और<br>relating to the issue, determining<br>*2. विनिधान सलाहकार। Investment /<br>*3. निर्मामनों का निम्नांकन । Underwr<br>*4. संविभान प्रबंध सेवाएं । Portfolio<br>*5. किसी निर्मामन के प्रबंधक, परामशी<br>advisory services.<br>*6. परामशीं या सलाहकार । Consulta<br>(*जी लागू न हो उसे काट दें ) (*Delete ।<br>II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण<br>II. सर्चेट बैंककार के लिए रजिस्ट्रीकरण<br>II. सर्चेट बेंककार के लिए रजिस्ट्रीकरण<br>II. सर्वे प्रमाणपत्र  | ₩ subject to conditions in<br>तर्गत पार्स्पेक्टस तैयार करना,<br>अधिक आवेदन धनराशि का प्र<br>financing structure, tie up of f<br>Adviser<br>iting of Issues.<br>Management Services.<br>i या सलाहकार जिनके अन्तर्गत<br>int or Adviser.<br>whichever are not applicable)<br>i कोड<br>the merchant ban   | the rules and in a<br>निर्गमन से संबंधित उ<br>तिदाय है। Managem<br>inanciers, final allot<br>निगमित सलाहकार<br>ker is MB /<br>This c                                     | iccordance with<br>नानकारी एकत्र कर<br>ent of any issue, ir<br>ment and refund o<br>सेवाएं हैं। Manage  | the regulations to<br>ना, वित्तपोषण संरक्<br>nciuding preparation<br>of excess application<br>r, Consultant or Adv<br>INM0000011<br>Registratio   | o carry out folic<br>वना अवधारित कर<br>of prospectus, ga<br>n money.<br>viser to any issue i<br>179<br>n shall be  | wing activit<br>ना, वित्तदात।<br>thering inform<br>ncluding corr<br>ncluding corr   |
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Date: March 28, 2024

To, **The Board of Directors Afcons Infrastructure Limited** Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

# Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

We, DAM Capital Advisors Limited, do hereby consent to act as a Book Running Lead Managers to the Offer and to the inclusion of our name and the details mentioned herein as Book Running Lead Managers to the Offer, in the draft red herring prospectus intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "RoC") and thereafter with the SEBI and the Stock Exchanges and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, the "Offer Documents").

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

|                            | DAM   |
|----------------------------|---|
| Logo:                      | CAPITAL   |
| Name:                      | DAM Capital Advisors Limited  |
| Address:                   | One BKC, Tower C, 15 <sup>th</sup> Floor Unit No. 1511, Bandra Kurla Complex, |
|                            | Bandra (East), Mumbai – 400 051, Maharashtra, India                           |
| Telephone number:          | +91 22 4202 2500  |
| E-mail:                    | afcons.ipo@damcapital.in  |
| Website:                   | www.damcapital.in   |
| Contact Person:            | Arpi Chheda   |
| Investor Grievance E-mail: | complaint@damcapital.in   |
| SEBI Registration Number:  | MB/INM000011336   |
| CIN:                       | U99999MH1993PLC071865   |
|                            |   |

Further, except as disclosed below, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company:

We further confirm that the above information in relation to us is is true, fair, correct, accurate and is not misleading in any material respect. - Nil

| S. No. | Name of the entity | Number of Equity Shares | Percentage of Equity Shares |
|--------|--------------------|-------------------------|-----------------------------|
|        | Nil                | Nil                     | Nil                         |

We further confirm that the above information in relation to us is is true, fair, correct, accurate and is not misleading in any material respect.

#### **DAM Capital Advisors Limited**

One BKC, C-Wing, Unit No. 1511, G-Block, Bandra Kurla Complex, Mumbai – 400051. India. Tel. 022-4202 2500.SEBI Reg. No. (Stock Broking – BSE Capital Markets / NSE Capital Markets / NSE Futures & Options): INZ000207137SEBI Reg. No. (Research Analyst): INH00000131 | SEBI Reg. No. (Merchant Banker): MB/INM000011336CIN: U99999MH1993PLC071865 info@damcapital.inwww.damcapital.in



We enclose a copy of our registration certificate with SEBI (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the other book running lead managers appointed for the Offer (the "**Lead Managers**") until the listing and commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the other Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers and may be relied upon by the Company, the Lead Managers and their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/or as may be required by applicable law. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of DAM Capital Advisors Limited

achin CL

Authorized Signatory Name: Sachin K. Chandiwal Designation: MD – Corporate Finance

Encl.: As above

#### Cc:

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

#### SBI Capital Markets Limited ("SBICAPS")

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India ICICI Securities Limited ("I-Sec") ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

Jefferies India Private Limited ("Jefferies") Level 16, Express Towers Nariman Point

Nariman Point Mumbai 400 021 Maharashtra, India

#### **DAM Capital Advisors Limited**

One BKC, C-Wing, Unit No. 1511, G-Block, Bandra Kurla Complex, Mumbai – 400051. India. Tel. 022-4202 2500. SEBI Reg. No. (Stock Broking – BSE Capital Markets / NSE Capital Markets / NSE Futures & Options): INZ000207137 SEBI Reg. No. (Research Analyst): INH00000131 | SEBI Reg. No. (Merchant Banker): MB/INM000011336 CIN: U99999MH1993PLC071865 info@damcapital.in www.damcapital.in



## Nomura Financial Advisory and Securities (India) Private Limited ("Nomura") Ceejay House, Level 11 Plot F

Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

## Nuvama Wealth Management Limited ("Nuvama") (formerly known as Edelweiss Securities Limited)

801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

#### Legal Counsel to the Lead Managers as to Indian Law

### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

#### Legal Counsel to the Lead Managers as to U.S. Law

#### Sidley Austin LLP

Level 31 Six Battery Road Singapore 049 909 Singapore

#### Legal Counsel to the Company as to Indian Law

#### AZB & Partners

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India AZB & Partners AZB House Plot No. A8, Sector-4 Noida 201 301

#### **DAM Capital Advisors Limited**

One BKC, C-Wing, Unit No. 1511, G-Block, Bandra Kurla Complex, Mumbai – 400051. India. Tel. 022-4202 2500. SEBI Reg. No. (Stock Broking – BSE Capital Markets / NSE Capital Markets / NSE Futures & Options): INZ000207137 SEBI Reg. No. (Research Analyst): INH00000131 | SEBI Reg. No. (Merchant Banker): MB/INM000011336 CIN: U99999MH1993PLC071865 info@damcapital.in www.damcapital.in



#### Annexure A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a book running lead manager is true and correct:

| 1. | Registration Number:                                   | MB/INM000011336    |
|----|--|--------------------|
| 2. | Date of registration / Renewal of registration:        | September 21, 2020 |
| 3. | Date of expiry of registration:                        | Permanent          |
| 4. | If applied for renewal, date of application:           | Not Applicable     |
| 5. | Period up to which registration/ renewal fees has been | September 14, 2025 |
|    | paid:  |                    |

Date: March 28, 2024

#### DAM Capital Advisors Limited

One BKC, C-Wing, Unit No. 1511, G-Block, Bandra Kurla Complex, Mumbai – 400051. India. Tel. 022-4202 2500. SEBI Reg. No. (Stock Broking – BSE Capital Markets / NSE Capital Markets / NSE Futures & Options): INZ000207137 SEBI Reg. No. (Research Analyst): INH00000131 | SEBI Reg. No. (Merchant Banker): MB/INM000011336 CIN: U99999MH1993PLC071865 info@damcapital.in www.damcapital.in



## Jefferies

#### Jefferies India Private Limited

16th Floor, Express Towers, Nariman Point, Mumbai 400 021 Phone: +91 (0)22 4356 6000 www.jefferies.com

#### 1. Consent letter on the letterhead of book running lead managers to the Offer

Date: Mar 28, 2024

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

Dear Sir/Madam,

# **Re:** Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

We, Jefferies India Private Limited, do hereby consent to act as book running lead manager to the Offer and to the inclusion of our name and the details mentioned herein as book running lead manager to the Offer, in the draft red herring prospectus intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "RoC") and thereafter with the SEBI and the Stock Exchanges and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, the "Offer Documents").

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Logo:

## Jefferies

Name: Jefferies India Private Limited Address: Level 16, Express Towers, Nariman Point, Mumbai – 400 021 Telephone number: +91 (0)22 4356 6000 E-mail: sbhareja@jefferies.com Website: www.jefferies.com Contact Person: Suhani Bhareja Investor Grievance E-mail: afcons.ipo@jefferies.com SEBI Registration Number: INM000011443

Further, except as disclosed below, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company:

| S. No. | Name of the entity | Number of Equity Shares | Percentage of Equity Shares |
|--------|--------------------|-------------------------|-----------------------------|
| 1.     | Nil                | Nil                     | Nil                         |
| 2.     | Nil                | Nil                     | Nil                         |

We further confirm that the above information in relation to us is is true, fair, correct, accurate and is not misleading in any material respect.

We enclose a copy of our registration certificate with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the other book running lead managers appointed for the Offer (the "Lead Managers") until the listing and commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the other Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers and may be relied upon by the Company, the Lead Managers and their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/or as may be required by applicable law. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully, For and on behalf of Jefferies India Private Limited



Authorized Signatory Name: Ashutosh Prajapati, Director

Encl.: As above

cc: Th

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India ICICI Securities Limited ("I-Sec") ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

#### DAM Capital Advisors Limited ("DAM Capital")

One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

## Nomura Financial Advisory and Securities (India) Private

Limited ("Nomura") Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

#### SBI Capital Markets Limited ("SBICAPS")

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

#### Jefferies India Private Limited ("Jefferies") Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

Nuvama Wealth Management Limited ("Nuvama") (formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

#### Legal Counsel to the Lead Managers as to Indian Law

#### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

#### Legal Counsel to the Company as to Indian Law

#### AZB & Partners

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India Legal Counsel to the Lead Managers as to U.S. Law

#### Sidley Austin LLP

Level 31 Six Battery Road Singapore 049 909 Singapore

#### AZB & Partners

AZB House Plot No. A8, Sector-4 Noida 201 301

## **Jefferies**

#### ANNEXURE A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Merchant Banker is true and correct:

| 1. | Registration Number   | INM000011443       |
|----|---|--------------------|
| 2. | Date of permanent registration/ Renewal of registration     | September 23, 2018 |
| 3. | Date of expiry of registration                              | NA                 |
| 4. | If applied for renewal, date of application                 | NA                 |
| 5. | Period up to which registration/renewal fees have been paid | NA                 |

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| MAKER MAXITY<br>MAHARASHTRA<br>BANDRA<br>MUMBAI-400051<br>को नियमों में शर्तों के अधीन रर<br>banker in Category 1/ <del>11/ 1</del><br>*1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन  | डते हुए और विनियमों के अनुर<br><del>।/ IV</del> subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का   | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय है। Managen   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in  | the regulations to<br>ना, वित्तपोषण संरच<br>Iciuding preparation   | o carry out follow<br>ाना अवधारित कर<br>of prospectus, gat  | wing activities<br>ना, वित्तदाताओं व   |
| MAKER MAXITY<br>MAHARASHTRA<br>BANDRA<br>MUMBAI-400051<br>को नियमों में शर्तों के अधीन रह<br>banker in Category 1/ ॥/ ॥<br>*1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ   | हते हुए और विनियमों के अनुस<br><del>I/ IV subject to conditions</del><br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up c  | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय है। Managen   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in  | the regulations to<br>ना, वित्तपोषण संरच<br>Iciuding preparation   | o carry out follow<br>ाना अवधारित कर<br>of prospectus, gat  | wing activities<br>ना, वित्तदाताओं व   |
| MAKER MAXITY<br>MAHARASHTRA<br>BANDRA<br>MUMBAI-400051<br>को नियमों में शर्तों के अधीन रर<br>banker in Category 1/ <del>11/ 1</del><br>*1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन  | हते हुए और विनियमों के अनुर<br><del>I/ IV subject to conditions</del><br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser  | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय है। Managen   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in  | the regulations to<br>ना, वित्तपोषण संरच<br>Iciuding preparation   | o carry out follow<br>ाना अवधारित कर<br>of prospectus, gat  | wing activities<br>ना, वित्तदाताओं व   |
| MAKER MAXITY         MAHARASHTRA         BANDRA         BUMBAI-400051         को नियमों में शतौँ के अधीन एव         banker in Category 1/ 11/ 1         *1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ         *2. विनियान सलाहकार। Invest  | sते हुए और विनियमों के अनुस<br><del>I/ IV</del> -subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up c<br>ment Adviser<br>derwriting of Issues.  | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय है। Managen   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in  | the regulations to<br>ना, वित्तपोषण संरच<br>Iciuding preparation   | o carry out follow<br>ाना अवधारित कर<br>of prospectus, gat  | wing activities<br>ना, वित्तदाताओं व   |
| MAKER MAXITY         MAHARASHTRA         BANDRA         BUMBAI-400051         को नियमों में शर्तों के अधीन रह         banker in Category // //// //         *1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ         *2. विनिधान सलाहकार। Invest         *3. निर्गमनों का निम्नांकन । Un         *4. नॉबिनाम प्रवंध सेवाएं । Per         *5. किसी निर्गमन के प्रबंधक, प   | हते हुए और विनियमों के अनुस<br>I <del>/ IV</del> subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>t <del>folio Management Services</del> .  | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय है। Managen<br>f financiers, final allo   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>htment and refund o   | the regulations to<br>ना, वित्तपोषण संस्ट<br>Including preparation<br>of excess application  | o carry out follow<br>मना अवधारित करः<br>of prospectus, gat<br>n money.   | wing activities<br>तर, वित्तदाताओं ।<br>hering informatio  |
| MAKER MAXITY         MAHARASHTRA         BANDRA         BUMBAI-400051         को नियमों में शर्तों के अधीन रह         banker in Category // //// //         *1.       किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ         *2.       विनिधान सलाहकार। Invest         *3.       निर्गमनों का निम्नांकन । Un         *4.       -गंबिभाग प्रबंध सेवाएं । Por   | हते हुए और विनियमों के अनुस<br><del>I/ IV</del> subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>tfolio Management Services<br>रामर्शी या सलाहकार जिनके अन्तर   | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय है। Managen<br>f financiers, final allo   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>htment and refund o   | the regulations to<br>ना, वित्तपोषण संस्ट<br>Including preparation<br>of excess application  | o carry out follow<br>मना अवधारित करः<br>of prospectus, gat<br>n money.   | wing activities<br>तर, वित्तदाताओं ।<br>hering informatio  |
| MAKER MAXITY         MAHARASHTRA         BANDRA         BUMBAI-400051         को नियमों में शर्तों के अधीन एक         banker in Category 1/ 1/ 1         *1. किसी निर्गमन का प्रबंध जिस         संबंध बनाना, अंतिम आबंटन         relating to the issue, determ         *2. विनिधान सलाहकार। Invest         *3. निर्गमनों का निम्नांकन । Un         *4. जंबिभाग प्रबंध नेवाएं । Por         *5. किसी निर्गमन के प्रबंधक, प         advisory services.   | sते हुए और विनियमों के अनुस<br><del>I/ IV</del> subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>t <del>folio Management Services.</del><br>रामर्शी या सलाहकार जिनके अन्तर्ग<br>nsultant or Adviser.  | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय है। Managen<br>f financiers, final allo   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>htment and refund o   | the regulations to<br>ना, वित्तपोषण संस्ट<br>Including preparation<br>of excess application  | o carry out follow<br>मना अवधारित करः<br>of prospectus, gat<br>n money.   | wing activities<br>तर, वित्तदाताओं ।<br>hering informatio  |
| MAKER MAXITY<br>MAHARASHTRA<br>BANDRA<br>BANDRA<br>MUMBAI-400051ah नियमों में शर्तों के अधीन ए<br>banker in Category 1/ 1/ 1*1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ*2. विनिधान सलाहकार। Invest*3. निर्गमनों का निस्नांकन । Un<br>*4. पॉक्निमाम प्रवंध मेवाएं । Por<br>*5. किसी निर्गमन के प्रबंधक, प<br>advisory services.*6. परामशीं या सलाहकार । co<br>(*जां लागू न हो उसे काट दें) (*D<br>II. मर्चेट बैंककार के लिए रजिस्ट्री   | sci हुए और विनियमों के अनुस<br><del>I/ IV</del> subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>tfolio Management Services.<br>रामर्शी या सलाहकार जिनके अन्तर्ग<br>nsultant or Adviser.<br>elete whichever are not applicabl<br>ोकरण कोड   | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय है। Managen<br>f financiers, final allo<br>in निगमित सलाहकार<br>e)  | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>htment and refund o   | the regulations to<br>ना, वित्तपोषण संस्ट<br>Including preparation<br>of excess application  | o carry out follow<br>मना अवधारित करः<br>of prospectus, gat<br>n money.   | wing activities<br>तर, वित्तदाताओं ।<br>hering informatio  |
| MAKER MAXITY         MAHARASHTRA         BANDRA         BUMBAI-400051         को नियमों में शतौँ के अधीन एवं         banker in Category // /// //         *1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ         *2. विनियान सलाहकार। Invest         *3. निर्गमनों का निम्नांकन । Un         *4. नॉक्लाम प्रबंध सेवाएं ! Por         *5. किसी निर्गमन के प्रबंधक, प<br>advisory services.         *6. परामशीं या सलाहकार । co<br>(*जं लागू न हो उसे काट दें) (*D         II. मर्चेट बेंककार के लिए रजिस्ट्र<br>II. Registration Code  | हते हुए और विनियमों के अनुस<br>H H subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>tfolio Management Services.<br>tfolio Management Service  | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय है। Managen<br>f financiers, final allo<br>in निगमित सलाहकार<br>e)  | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>tment and refund o  | the regulations to<br>ना, वित्तपोषण संरद<br>nciuding preparation<br>of excess application<br>f, Consultant or Adv  | o carry out follor<br>गना अवधारित कर<br>of prospectus, gat<br>n money.<br>iser to any issue in  | wing activities<br>तर, वित्तदाताओं :<br>hering informatio<br>cluding corporat                                  |
| MAKER MAXITY<br>MAHARASHTRA<br>BANDRA<br>BUMBAI-400051abi नियमों में शतौं के अधीन रह<br>banker in Category 1/ 11/ 11*1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ*2. विनिधान सलाहकार। Invest*3. निर्गमनों का निम्नांकन । Un<br>*4. नॉकिमाम प्रबंध नेवाएं । Por<br>*5. किसी निर्गमन के प्रबंधक, प<br>advisory services.*6. परामशी या सलाहकार । Co<br>(*जां लागू न हो उसे काट दें) (*D<br>II. मर्चेट बैंककार के लिए रजिस्ट्र<br>III. मर्चेट बैंककार के लिए रजिस्ट्र<br>III. यह प्रमाणपत्र  | हते हुए और विनियमों के अनुस<br>H IV subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>ttolio Management Services.<br>रामर्शी या सलाहकार जिनके अन्तर्ग<br>nsultant or Adviser.<br>elete whichever are not applicable<br>तेकरण कोड<br>for the merchant ban<br>is Certificate of reg  | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय है। Managen<br>f financiers, final allo<br>in निर्गमित सलाहकार<br>e)<br>nker is MB /<br>gistration sh   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>the and refund o  | the regulations to<br>ना, वित्तपोषण संरद<br>iciuding preparation<br>of excess application<br>f, Consultant or Adv<br>INM000<br>for perma   | o carry out follo<br>गना अवधारित कर<br>of prospectus, gat<br>n money.<br>iser to any issue in<br>011443<br>nent, unles  | wing activities<br>तर, वित्तदाताओं :<br>hering informatio<br>cluding corporat<br>है।<br>हेइ                    |
| MAKER MAXITY         MAHARASHTRA         BANDRA         BANDRA         MUMBAI-400051         को नियमों में शर्तों के अधीन एक         banker in Category 1/ 11/ 1         *1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ         *2. विनिधान सलाहकार। Invest         *3. निर्गमनों का निम्नांकन । Un         *4. नॉबिमान प्रबंध सेवाएं । Por         *5. किसी निर्गमन के प्रबंधक, प<br>advisory services.         *6. परामशी या सलाहकार । co<br>(*जां लागू न हो उसे काट दें) (*D         II. मर्चेट बेंककार के लिए रजिस्ट्री         II. Registration Code   | हते हुए और विनियमों के अनुस<br>H IV subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>ttolio Management Services.<br>रामर्शी या सलाहकार जिनके अन्तर्ग<br>nsultant or Adviser.<br>elete whichever are not applicable<br>तेकरण कोड<br>for the merchant ban<br>is Certificate of reg  | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय है। Managen<br>f financiers, final allo<br>in निर्गमित सलाहकार<br>e)<br>nker is MB /<br>gistration sh   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>tment and refund o  | the regulations to<br>ना, वित्तपोषण संरद<br>iciuding preparation<br>of excess application<br>f, Consultant or Adv<br>INM000<br>for perma   | o carry out follo<br>गना अवधारित कर<br>of prospectus, gat<br>n money.<br>iser to any issue in<br>011443<br>nent, unles  | wing activities<br>तर, वित्तदाताओं :<br>hering informatio<br>cluding corporat<br>है।<br>हेइ                    |
| MAKER MAXITY<br>MAHARASHTRA<br>BANDRA<br>BANDRA<br>MUMBAI-400051a)तेयमों में शतौं के अधीन एत<br>banker in Category 1/ 1/ 1*1.किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ*2.विनिधान सलाहकार। Invest*3.निर्गमनों का निम्नांकन । Un<br>*4.*4.नंबिभाग प्रबंध सेवाएं । Por<br>*5.*5.किसी निर्गमन के प्रबंधक, प<br>advisory services.*6.परामर्शी या सलाहकार । Co<br>(*जां लागू न हो उसे काट दें ) (*D<br>II.II.सिंह प्रेमाणपत्रIII.This Certificate s<br>तक विधिमान्य होगा और जैसे भार   | हते हुए और विनियमों के अनुस<br>H IV subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>tfolio Management Services.<br>tfolio Management Services.<br>ttolio Management Service | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय हैं। Managen<br>f financiers, final allo<br>f financiers, final allo<br>nker is MB /<br>gistration sh<br>a suspe<br>(मर्चेट बेंककार) विन्   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>the stand refund o<br>the stand of the stand<br>the stand of the | the regulations to<br>ना, वित्तपोषण संस्ट<br>iciuding preparation<br>of excess application<br>f excess application<br>f excess application<br>f excess application<br>of excess application<br>of excess application<br>f excess   | o carry out follo<br>मा अवधारित कर<br>of prospectus, gat<br>n money.<br>iser to any issue in<br>011443<br>nent, unles<br>the Board<br>किया जा सकेगा।                              | wing activities<br>तर, वित्तदाताओं :<br>hering informatio<br>cluding corporat<br>है।<br>\$\$                   |
| MAKER MAXITY<br>MAHARASHTRA<br>BANDRA<br>BANDRA<br>MUMBAI-400051को नियमों में शर्तों के अधीन ए<br>banker in Category 1/ 11/ 1*1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ*2. विनिधान सलाहकार। Invest*3. निर्गमनों का निम्नांकन । Un<br>*4. नॉबिभाम प्रबंध सेवाएं । Por<br>*5. किसी निर्गमन के प्रबंधक, प<br>advisory services.*6. परामशी या सलाहकार । Co<br>(*जां लागू न हो उसे काट दें ) (*D<br>II. मर्चेट बेंककार के लिए रजिस्ट्री<br>II. Registration Code<br>III. यह प्रमाणपत्र<br>Th<br>III. This Certificate s<br>तक विधिमान्य होगा और जैसे भार<br>and may be renewed a   | sh हुए और विनियमों के अनुस<br>H/ H*subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>Holio Management Services.<br>रामर्शी या सलाहकार जिनके अन्तर्ग<br>nsultant or Adviser.<br>elete whichever are not applicable<br>केरण कोड<br>for the merchant ban<br>is Certificate of reg<br>thall be valid from<br>तीय प्रतिभूति और विनिमय बोर्ड<br>IS Specified in regulation   | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय हैं। Managen<br>f financiers, final allo<br>f financiers, final allo<br>nker is MB /<br>gistration sh<br>a suspe<br>(मर्चेट बेंककार) विन्   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>the stand refund o<br>the stand of the stand<br>the stand of the | the regulations to<br>ना, वित्तपोषण संस्ट<br>including preparation<br>of excess application<br>f excess application<br>f excess application<br>f excess application<br>of excess application<br>of excess application<br>of excess application<br>f for perman<br>incelled by<br>निर्दिष्ट हे नवीकृत   | o carry out follo<br>मा अवधारित कर<br>of prospectus, gat<br>n money.<br>iser to any issue in<br>011443<br>nent, unles<br>the Board<br>किया जा सकेगा।                              | wing activities<br>तर, वित्तदाताओं :<br>hering informatio<br>cluding corporat<br>है।<br>\$\$                   |
| MAKER MAXITY<br>MAHARASHTRA<br>BANDRA<br>BANDRA<br>MUMBAI-400051a)तेयमों में शतौं के अधीन एत<br>banker in Category 1/ 1/ 1*1.किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ*2.विनिधान सलाहकार। Invest*3.निर्गमनों का निम्नांकन । Un<br>*4.*4.नंबिभाग प्रबंध सेवाएं । Por<br>*5.*5.किसी निर्गमन के प्रबंधक, प<br>advisory services.*6.परामर्शी या सलाहकार । Co<br>(*जां लागू न हो उसे काट दें ) (*D<br>II.II.सिंह प्रेमाणपत्रIII.This Certificate s<br>तक विधिमान्य होगा और जैसे भार   | sh हुए और विनियमों के अनुस<br>H/ H*subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>Holio Management Services.<br>रामर्शी या सलाहकार जिनके अन्तर्ग<br>nsultant or Adviser.<br>elete whichever are not applicable<br>केरण कोड<br>for the merchant ban<br>is Certificate of reg<br>thall be valid from<br>तीय प्रतिभूति और विनिमय बोर्ड<br>IS Specified in regulation   | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय हैं। Managen<br>f financiers, final allo<br>f financiers, final allo<br>nker is MB /<br>gistration sh<br>a suspe<br>(मर्चेट बेंककार) विन्   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>the stand refund o<br>the stand of the stand<br>the stand of the | the regulations to<br>না, যিন্নদ্যাথন্য संरच<br>including preparation<br>if excess application<br>if excess application<br>if excess application<br>if excess application<br>if excess application<br>incelled by<br>নির্হিদ্দ্র ট ন্য্রাকুন<br>Exchange Bo  | o carry out follo<br>मा अवधारित कर<br>of prospectus, gat<br>n money.<br>iser to any issue in<br>011443<br>nent, unles<br>the Board<br>किया जा सकेगा।                              | wing activities<br>तर, वित्तदाताओं :<br>hering informatio<br>cluding corporat<br>है।<br>\$\$                   |
| MAKER MAXITY<br>MAHARASHTRA<br>BANDRA<br>BANDRA<br>MUMBAI-400051को नियमों में शर्तों के अधीन ए<br>banker in Category 1/ 11/ 1*1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ*2. विनिधान सलाहकार। Invest*3. निर्गमनों का निम्नांकन । Un<br>*4. नॉबिभाम प्रबंध सेवाएं । Por<br>*5. किसी निर्गमन के प्रबंधक, प<br>advisory services.*6. परामशी या सलाहकार । Co<br>(*जां लागू न हो उसे काट दें ) (*D<br>II. मर्चेट बेंककार के लिए रजिस्ट्री<br>II. Registration Code<br>III. यह प्रमाणपत्र<br>Th<br>III. This Certificate s<br>तक विधिमान्य होगा और जैसे भार<br>and may be renewed a   | sh हुए और विनियमों के अनुस<br>H/ H*subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>Holio Management Services.<br>रामर्शी या सलाहकार जिनके अन्तर्ग<br>nsultant or Adviser.<br>elete whichever are not applicable<br>केरण कोड<br>for the merchant ban<br>is Certificate of reg<br>thall be valid from<br>तीय प्रतिभूति और विनिमय बोर्ड<br>IS Specified in regulation   | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय हैं। Managen<br>f financiers, final allo<br>f financiers, final allo<br>nker is MB /<br>gistration sh<br>a suspe<br>(मर्चेट बेंककार) विन्   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>the stand refund o<br>the stand of the stand<br>the stand of the | the regulations to<br>না, যিন্নদ্যাথন্য संरच<br>including preparation<br>if excess application<br>if excess application<br>if excess application<br>if excess application<br>if excess application<br>incelled by<br>নির্হিদ্দ্র ট ন্য্রাকুন<br>Exchange Bo  | o carry out follo<br>मा अवधारित कर<br>of prospectus, gat<br>n money.<br>iser to any issue in<br>011443<br>nent, unles<br>the Board<br>किया जा सकेगा।<br>pard of India             | wing activities<br>तर, वित्तदाताओं :<br>hering informatio<br>cluding corporat<br>है।<br>\$\$                   |
| MAKER MAXITY<br>MAHARASHTRA<br>BANDRA<br>BANDRA<br>MUMBAI-400051को नियमों में शर्तों के अधीन ए<br>banker in Category 1/ 11/ 1*1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ*2. विनिधान सलाहकार। Invest*3. निर्गमनों का निम्नांकन । Un<br>*4. नॉबिभाम प्रबंध सेवाएं । Por<br>*5. किसी निर्गमन के प्रबंधक, प<br>advisory services.*6. परामशी या सलाहकार । Co<br>(*जां लागू न हो उसे काट दें ) (*D<br>II. मर्चेट बेंककार के लिए रजिस्ट्री<br>II. Registration Code<br>III. यह प्रमाणपत्र<br>Th<br>III. This Certificate s<br>तक विधिमान्य होगा और जैसे भार<br>and may be renewed a   | sh हुए और विनियमों के अनुस<br>H/ H*subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>Holio Management Services.<br>रामर्शी या सलाहकार जिनके अन्तर्ग<br>nsultant or Adviser.<br>elete whichever are not applicable<br>केरण कोड<br>for the merchant ban<br>is Certificate of reg<br>thall be valid from<br>तीय प्रतिभूति और विनिमय बोर्ड<br>IS Specified in regulation   | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय हैं। Managen<br>f financiers, final allo<br>f financiers, final allo<br>nker is MB /<br>gistration sh<br>a suspe<br>(मर्चेट बेंककार) विन्   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>the stand refund o<br>the stand of the stand<br>the stand of the | the regulations to<br>না, যিন্নদ্যাথন্য संरच<br>including preparation<br>if excess application<br>if excess application<br>if excess application<br>if excess application<br>if excess application<br>incelled by<br>নির্হিদ্দ্র ট ন্য্রাকুন<br>Exchange Bo  | o carry out follo<br>मा अवधारित कर<br>of prospectus, gat<br>n money.<br>iser to any issue in<br>011443<br>nent, unles<br>the Board<br>किया जा सकेगा।<br>pard of India             | wing activities<br>तर, वित्तदाताओं :<br>hering informatio<br>cluding corporat<br>है।<br>\$\$                   |
| MAKER MAXITY<br>MAHARASHTRA<br>BANDRA<br>MUMBAI-400051         को नियमों में शर्तों के अधीन एक<br>banker in Category 1/ 1// 1         *1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ         *2. विनिधान सलाहकार। Invest         *3. निर्गमनों का निम्नांकन 1 Un         *4. नॉबन्गम प्रबंध नेवाएं   Por         *5. किसी निर्गमन के प्रबंधक, प<br>advisory services.         *6. परामशीं या सलाहकार I co<br>(*र्जा लागू न हो उसे काट दें ) (*D         II. मर्चेट बैंककार के लिए रजिस्ट्री         II. Registration Code         III. यह प्रमाणपत्र         Th         III. This Certificate s         तक विधिमान्य होगा और जैसे भार<br>and may be renewed a         Banker(s) Regulations | sh हुए और विनियमों के अनुस<br>H/ H*subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>Holio Management Services.<br>trushi या सलाहकार जिनके अन्तर्ग<br>nsultant or Adviser.<br>elete whichever are not applicable<br>केरण कोड<br>for the merchant ban<br>is Certificate of reg<br>hall be valid from<br>तीय प्रतिभूति और विनिमय बोर्ड<br>S specified in regulation<br>, 1992.   | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय हैं। Managen<br>f financiers, final allo<br>f financiers, final allo<br>nker is MB /<br>gistration sh<br>a suspe<br>(मर्चेट बेंककार) विन्   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>otment and refund o<br>सेवाएं हैं। Manager<br>all be valid<br>ended or ca<br>au, 1992 में वि<br>curitios and f  | the regulations to<br>ना, वित्तपोषण संस्ट<br>including preparation<br>of excess application<br>f excess application<br>(, Consultant or Adv<br>INMOOO<br>for permain<br>incelled by<br>faltified by<br>falt  | o carry out follo<br>IFI अवधारित कर<br>of prospectus, gat<br>n money.<br>011443<br>nent, unles<br>the Board<br>किया जा सकेगा।<br>pard of India<br>देश द्वारा<br>y order<br>CHADHA | wing activities<br>तर, वित्तवाताओं :<br>hering informatio<br>cluding corporat<br>है।<br>55<br> <br>(Merchant   |
| MAKER MAXITY         MAHARASHTRA         BANDRA         MUMBAI-400051         को नियमों में शर्तों के अधीन एक         banker in Category I/ II/ I         *1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ         *2. विनिधान सलाहकार। Invest         *3. निर्गमनों का निम्नांकन । Un         *4. पंबिभाग प्रबंध मेवाएं   Por         *5. किसी निर्गमन के प्रबंधक, प         advisory services.         *6. परामर्शी या सलाहकार I co         (*र्जा लागू न हो उसे काट दें ) (*D         II. मर्चेट बेंककार के लिए रजिस्ट्र         III. वह प्रमाणपत्र         III. This Certificate s         तक विधिमान्य होगा और जैसे भार         and may be renewed of         Bankor(s) Rogulations      | sh हुए और विनियमों के अनुस<br>H/ H*subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>Holio Management Services.<br>trushi या सलाहकार जिनके अन्तर्ग<br>nsultant or Adviser.<br>elete whichever are not applicable<br>केरण कोड<br>for the merchant ban<br>is Certificate of reg<br>hall be valid from<br>तीय प्रतिभूति और विनिमय बोर्ड<br>S specified in regulation<br>, 1992.   | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय हैं। Managen<br>f financiers, final allo<br>f financiers, final allo<br>nker is MB /<br>gistration sh<br>a suspe<br>(मर्चेट बेंककार) विन्   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>otment and refund o<br>सेवाएं हैं। Manager<br>all be valid<br>ended or ca<br>au, 1992 में वि<br>curitios and f  | the regulations to<br>ना, वित्तपोषण संस्ट<br>including preparation<br>of excess application<br>f excess application<br>f excess application<br>in consultant or Adv<br>for permain<br>in celled by<br>for permain<br>in celled by  | o carry out follo<br>IFI अवधारित कर<br>of prospectus, gat<br>n money.<br>011443<br>nent, unles<br>the Board<br>किया जा सकेगा।<br>pard of India<br>देश द्वारा<br>y order<br>CHADHA | wing activities<br>तर, वित्तवाताओं :<br>hering informatio<br>cluding corporat<br>है।<br>(Morchant<br>(Morchant |
| banker in Category 1/ 11/ 11<br>*1. किसी निर्गमन का प्रबंध जिस<br>संबंध बनाना, अंतिम आबंटन<br>relating to the issue, determ<br>*2. विनिधान सलाहकार। Invest<br>*3. निर्गमनों का निम्नांकन । Un<br>*4. गांबिमाम प्रबंध नेवाएं । Por<br>*5. किसी निर्गमन के प्रबंधक, प<br>advisory services.<br>*6. परामशीं या सलाहकार । co<br>(*जं लागू न हो उसे काट दें) (*D<br>II. मर्चेट बैंककार के लिए रजिस्ट्र<br>II. Registration Code<br>III. यह प्रमाणपत्र<br>III. This Certificate s<br>तक विधिमान्य होगा और जैसे भार<br>and may be renewed a<br>Banker(s) Regulations  | sh हुए और विनियमों के अनुस<br>H/ H*subject to conditions<br>के अन्तर्गत प्रास्पेक्टस तैयार करना<br>और अधिक आवेदन धनराशि का<br>ining financing structure, tie up o<br>ment Adviser<br>derwriting of Issues.<br>Holio Management Services.<br>trushi या सलाहकार जिनके अन्तर्ग<br>nsultant or Adviser.<br>elete whichever are not applicable<br>केरण कोड<br>for the merchant ban<br>is Certificate of reg<br>hall be valid from<br>तीय प्रतिभूति और विनिमय बोर्ड<br>S specified in regulation<br>, 1992.   | in the rules and in<br>, निर्गमन से संबंधित<br>प्रतिदाय हैं। Managen<br>f financiers, final allo<br>f financiers, final allo<br>nker is MB /<br>gistration sh<br>a suspe<br>(मर्चेट बेंककार) विन्   | accordance with<br>जानकारी एकत्र कर<br>nent of any issue, in<br>the stand refund o<br>the stand of the stand<br>the stand of the | the regulations to<br>না, वित्तपोषण संस्ट<br>iciuding preparation<br>if excess application<br>f excess application<br>(Consultant or Adv<br>INM000<br>for permain<br>incelled by<br>নির্হিড ট নবাকূল<br>Exchange Bo<br>আর্ট<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সারার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সারারার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ<br>সার্গ | o carry out follo<br>IFI अवधारित कर<br>of prospectus, gat<br>n money.<br>0011443<br>nent, unles<br>the Board<br>किया जा सकेगा।<br>pard of India<br>देश द्वारा<br>y order          | wing activiti<br>नर, वित्तदाताउ<br>hering informa<br>cluding corpo<br>SSS                                      |

Seshasal Business Forms (P) U.d. (Mumbol) 🕿 27621190

2004

01-12-04

Nomura Financial Advisory and Securities (India) Private Limited

Registered Office: Ceejay House, Level 11, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400 018, India India) Private Lir Telephone +9 Facsimile +9 Website ww

e +91 22 4037 4037 +91 22 4037 4111 www.nomura.com

Date: March 28, 2024

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

Dear Sir/Madam,

## Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

We, Nomura Financial Advisory and Securities (India) Private Limited, do hereby consent to act as book running lead manager to the Offer and to the inclusion of our name and the details mentioned herein as book running lead manager to the Offer, in the draft red herring prospectus intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "RoC") and thereafter with the SEBI and the Stock Exchanges and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, the "Offer Documents").

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

#### Logo: NO/MURA

Name: Nomura Financial Advisory and Securities (India) Private Limited
Address: Ceejay House, Level 11 Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400 018, Maharashtra, India
Telephone number: +91 22 4037 4037
E-mail: <u>afconsipo@nomura.com</u>
Website: www.nomuraholdings.com/company/group/asia/india/index.html

Contact Person: Vishal Kanjani / Kshitij Thakur

Investor Grievance E-mail: <u>investorgrievances-in@nomura.com</u> SEBI Registration Number: INM000011419

We confirm that the above information in relation to us is true, fair, correct, accurate and is not misleading in any material respect.

Further, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company.

We enclose a copy of our registration certificate with SEBI (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the other book running lead managers appointed for the Offer (the "Lead Managers") until the listing and commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the other Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers and may be relied upon by the Company, the Lead Managers and their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/or as may be required by applicable law. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

#### Yours faithfully,

For and on behalf of Nomura Financial Advisory and Securities (India) Private Limited



Authorized Signatory Name: Vishal Kanjani, Executive Director

Encl.: As above

cc:

#### The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

#### ICICI Securities Limited ("I-Sec") ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

#### DAM Capital Advisors Limited ("DAM Capital")

One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

## Nomura Financial Advisory and Securities

(India) Private Limited ("Nomura") Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

#### SBI Capital Markets Limited ("SBICAPS")

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

Legal Counsel to the Lead Managers as to Indian Law

#### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

#### Legal Counsel to the Company as to Indian Law

#### **AZB & Partners**

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

#### Jefferies India Private Limited ("Jefferies") Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra. India

Nuvama Wealth Management Limited ("Nuvama") (formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

## Legal Counsel to the Lead Managers as to U.S. Law

#### Sidley Austin LLP

Level 31 Six Battery Road Singapore 049 909 Singapore

#### **AZB & Partners**

AZB House Plot No. A8, Sector-4 Noida 201 301



E NER FORM B

## MERCHANT BANKER

भारतीय प्रतिभूति और विनिमय बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA

(मर्चेंट बेंककार) विनियम, 1992

002713

(MERCHANT BANKERS) REGULATIONS, 1992

(विनिषय 8) (regulation 8)

**Regulation 8A** 

रजिस्टीकरण प्रमाणपत्र

PERMANENT REGISTRATION

**CERTIFICATE OF REGISTRATION** 

- बाई, उपके द्वारा बनाए गए नियमों और विनियमों के साथ पठिन भारतीय प्रतिपति आर विनियम योई अधिनियम, 1992 की धारा 12 की उपधारा (1) जम पटन जिनयों का पंत्रोग करने हुए इसके द्वारा प्रवर्ग 1/ <u>11./\_111/\_1V</u> में मचेट बिककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PVT. LTD CEEJAY HOUSE, LEVEL 11, PLOT F SHIVSAGAR ESTATE

DR. ANNIE BESANT ROAD, WORLI MUMBAI 400 018

को नियभों में शर्ती के अधीन रहते हुए और विनियमों के अनुसार निम्नलिसिन कियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category 1/ 14-1111-11 subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- किसी निर्धाम का प्रबंध जिसके अन्तर्गन प्राप्यंकटस तैयार करना, निर्ममन से संबंधित जानकारी एकडा करना, वित्तपोषण संरचना अवधारित करना, वित्तवाताओं रो # } संबंध बनाना, अंतिम आवंदन और अधिक आवेदन धनगणि का पुनिदाय है। Management of any issue, including preparation of prospectus, 4athering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- \*2. विनिधान सलाहकार। Investment Adviser
- \*3, निर्यमनों का निग्नांकन | Underwriting of Issues.
- 1 The art Janu I Portfolio Managament Services
- \*5. किमी निर्मापन के प्रबंधक, प्रयमर्शी या सलाहका? जिनके अन्तर्गत निर्मामत सलाहकार मैवाएँ हैं। Manager, Consultant or Adviser to any issue including corporate advisorv services.
- \*6. परामश्री या मलाहका? | Consultant or Adviser.
- (\*जो लागु न हो उसे काट दें) (\*Delete whichever are not applicable)
- मर्चेट बैंककार के लिए रजिस्ट्रीकरण कांड

#### INM000011419

II. Registration Code for the merchant banker is MB/ unless suspended or cancelled by the Board

#### III. यह प्रमाणपत्र III. This Certificate shall be valid from

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनिभय बांड (भईट वैंककार) विनियम, 1992 में विनिद्धित्व हे नवीकृत किया जा सकेंगा। and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

MUMBAI

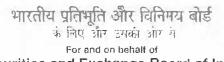


December 20, 2013

नागेला Date



आदेश द्वारा By order



Securities and Exchange Board of India



Date: March 28, 2024

#### The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate

Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

Dear Sir/Madam,

#### Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

We, Nuvama Wealth Management Limited (Formerly known as Edelweiss Securities Limited), do hereby consent to act as BRLM to the Offer and to the inclusion of our name and the details mentioned herein as BRLM to the Offer, in the draft red herring prospectus intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "**RoC**") and thereafter with the SEBI and the Stock Exchanges and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, the "**Offer Documents**").

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:



## Name: Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) Address:

801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East, Mumbai 400 051 Maharashtra, India **Telephone Number:** +91 22 4009 4400 **E-mail:** afcons.ipo@nuvama.com **Website:** www.nuvama.com **Contact Person:** Mr. Manish Tejwani **Investor Grievance e-mail:** customerservice.mb@nuvama.com **SEBI Registration Number:** INM000013004 **CIN: L67110MH1993PLC344634** 

Further, except as disclosed below, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company:

#### NIL

Logo:

Nuvama Wealth Management Limited (Formerly known as Edelweiss Securities Limited) Corporate Identity Number: L67110MH1993PLC344634 Registered Office: 801- 804, Wing A, Building No.3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Tel No. +91 22 4009 4400 www.nuvama.com



We further confirm that the above information in relation to us is is true, fair, correct, accurate and is not misleading in any material respect.

We enclose a copy of our registration certificate with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the other book running lead managers appointed for the Offer (the "**Lead Managers**") until the listing and commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the other Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers and may be relied upon by the Company, the Lead Managers and their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/or as may be required by applicable law. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)



Name: Sachin Khandelwal Designation: ED and Co-Head, ECM – Corporate Finance Contact number: +91 99303 62968 E-mail: sachin.khandelwal@nuvama.com

Encl.: As above



#### cc:

#### The Board of Directors Afcons Infrastructure Limited

Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

# DAM Capital Advisors Limited ("DAM Capital")

One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India Nomura Financial Advisory and Securities (India) Private Limited ("Nomura")

Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

#### SBI Capital Markets Limited ("SBICAPS")

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Legal Counsel to the Lead Managers as to Indian Law

#### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

#### Legal Counsel to the Company as to Indian Law

#### **AZB & Partners**

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

#### ICICI Securities Limited ("I-Sec")

ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

#### Jefferies India Private Limited ("Jefferies") Level 16, Express Towers

Nariman Point Mumbai 400 021 Maharashtra, India

#### Nuvama Wealth Management Limited ("Nuvama") (formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex Bandra East

Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

# Legal Counsel to the Lead Managers as to U.S. Law

#### Sidley Austin LLP

Level 31 Six Battery Road Singapore 049 909 Singapore

#### **AZB & Partners**

AZB House Plot No. A8, Sector-4 Noida 201 301



01-12-04



Date: 27 March, 2024

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

Dear Sir/Madam,

# **Re:** Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

We, SBI Capital Markets Limited, do hereby consent to act as Book Running Lead Manager("**BRLM**") to the Offer and to the inclusion of our name and the details mentioned herein as BRLM to the Offer, in the draft red herring prospectus intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "**RoC**") and thereafter with the SEBI and the Stock Exchanges and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, the "**Offer Documents**").

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:



Logo: Complete investment Barking Solutions Name: SBI Capital Markets Limited Address: 1501, 15th Floor, A & B Wing Parinee Crescenzo Building, G Block Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India Telephone number: +91 22 4006 9807 E-mail: afcons.ipo@sbicaps.com Website: www.sbicaps.com Website: www.sbicaps.com Contact Person: Sambit Rath / Karan Savardekar Investor Grievance E-mail: investor.relations@sbicaps.com SEBI Registration Number: INM000003531

Further, except as disclosed below, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company:

| S. No. | Name of the entity | Number of Equity Shares | Percentage of Equity Shares |
|--------|--------------------|-------------------------|-----------------------------|
| 1.     | NIL                | NIL                     | NIL                         |

We further confirm that the above information in relation to us is is true, fair, correct, accurate and is not misleading in any material respect.

Registered Office: SBI Capital Markets Limited, 1501, 15<sup>th</sup> floor, A & B Wing, Parinee Crescenzo Building, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 | Tel: 4196 8300 | Email: corporate.office@sbicaps.com Web: <u>www.sbicaps.com</u> | CIN: U99999MH1986PL040298 A Subsidiary of State Bank of India



We enclose a copy of our registration certificate with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the other book running lead managers appointed for the Offer (the "**Lead Managers**") until the listing and commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the other Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers and may be relied upon by the Company, the Lead Managers and their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/or as may be required by applicable law. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully, For and on behalf of SBI Capital Markets Limited

Sambit Rath

Authorized Signatory Name: Sambit Rath

Encl.: As above

cc:

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India ICICI Securities Limited ("I-Sec") ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

Registered Office: SBI Capital Markets Limited, 1501, 15<sup>th</sup> floor, A & B Wing, Parinee Crescenzo Building, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 | Tel: 4196 8300 | Email: corporate.office@sbicaps.com Web: <u>www.sbicaps.com</u> | CIN: U99999MH1986PL040298 A Subsidiary of State Bank of India



#### DAM Capital Advisors Limited ("DAM Capital")

One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

#### Nomura Financial Advisory and Securities (India) Private Limited ("Nomura")

Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

## Legal Counsel to the Lead Managers as to Indian Law

#### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

#### Legal Counsel to the Company as to Indian Law

#### AZB & Partners

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India Jefferies India Private Limited ("Jefferies") Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

#### Nuvama Wealth Management Limited ("Nuvama") (formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3

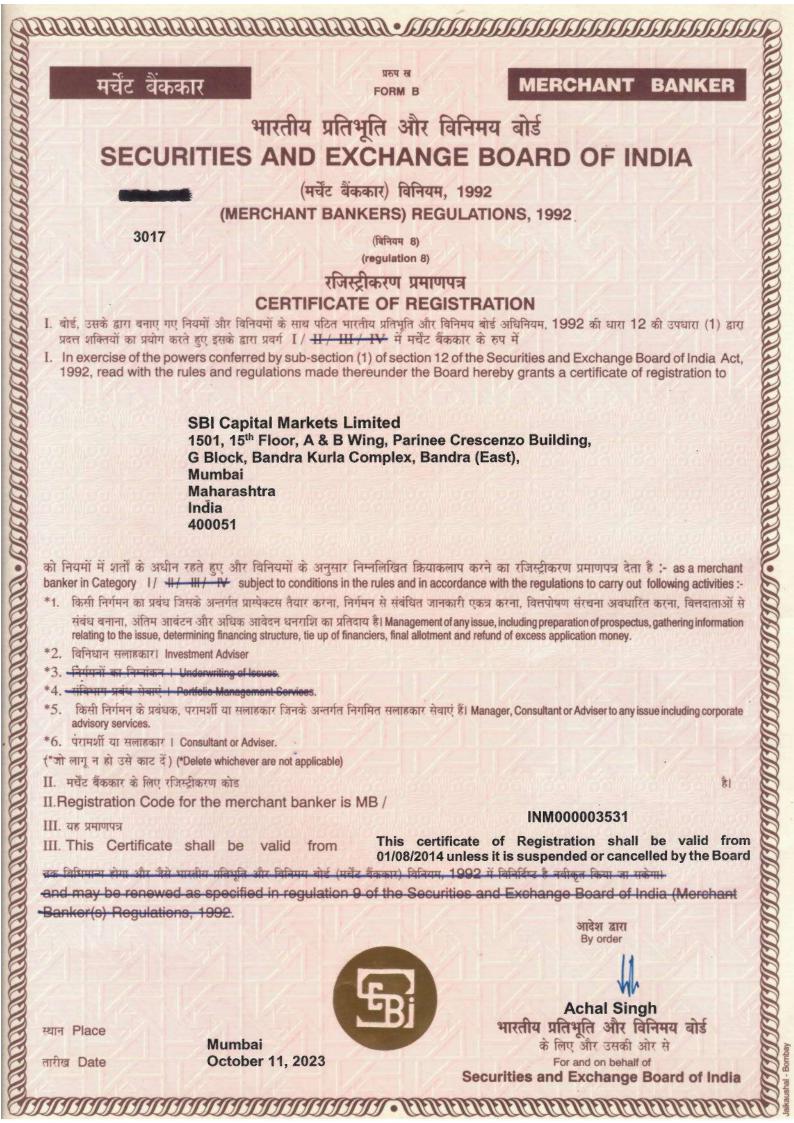
Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

Legal Counsel to the Lead Managers as to U.S. Law

Sidley Austin LLP Level 31 Six Battery Road Singapore 049 909 Singapore

AZB & Partners AZB House Plot No. A8, Sector-4 Noida 201 301

Registered Office: SBI Capital Markets Limited, 1501, 15<sup>th</sup> floor, A & B Wing, Parinee Crescenzo Building, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 | Tel: 4196 8300 | Email: corporate.office@sbicaps.com Web: <u>www.sbicaps.com</u> | CIN: U99999MH1986PL040298 A Subsidiary of State Bank of India



by BNP PARIBAS

20/09/2024

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri,Mumbai 400 053 Maharashtra, India

Dear Sir/Madam,

#### Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

We, Sharekhan Limited, do hereby consent to act as a syndicate member to the Offer and to the inclusion of our name and the details mentioned herein as a syndicate member to the Offer, in the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "**RoC**") and thereafter with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, the "**Offer Documents**").

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

| Name:                        | Sharekhan Limited               |
|------------------------------|---------------------------------|
| Address:                     | The Ruby, 18th Floor,           |
|                              | 29 Senapati Bapat Marg,         |
|                              | Dadar (West), Mumbai – 400 028, |
|                              | Maharashtra, India              |
| Telephone number:            | +91 22 6750 2000                |
| E-mail:                      | pravin@sharekhan.com            |
| Website:                     | www.sharekhan.com               |
| <b>Contact Person:</b>       | Pravin Darji                    |
| <b>Investor Grievance E-</b> | mail: myaccount@sharekhan.com   |
|                              | mber: INB231073330/INB011073351 |

We further confirm that the above information in relation to us is true, fair, correct, accurate and not misleading in any material respect.

We enclose a copy of our registration certificate and we further enclose a declaration regarding our registration with the SEBI (**Annexure A**). We also certify that our registration is valid as of this letter. We have not been prohibited or debarred by the

Sharekhan Ltd.

Sharekhan Ltd.: SEBI Regn. Nos.: BSE / NSE / MSEI (CASH / F&O / CD) / MCX - Commodily: INZ000171337; DP: NSDL/CDSL-IN-DP-365-2018; PMS : INP000006786 ; RA : INH000006183 Mutual Fund: ARN 20669; For any complaints email at igc@sharekhan.com.

Disclaimer: Glient should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com before investing.

# Sharekhan

by BNP PARIBAS

SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer (the "**Lead Managers**") until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Lead Managers and the legal advisors to each of the Company and the Lead Managers, can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers and may be relied upon by the Company, the Lead Managers, their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/or as may be required by applicable law. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

#### For and on behalf of Sharekhan Limited

Authorized Signatory Name: Pravin Darji

Encl.: As above

cc:

#### The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

#### ICICI Securities Limited ("I-Sec")

ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India



Sharekhan Ltd.

Registered Office: The Ruby,18th Floor, 29, Senapeli Bapat Marg, Dadar (West), Mumbai - 400028 Tel: 022 - 67502000 Fax: 022 - 24327343 Administrative Office: 10th Floor, Gigaplex Building No.9, MiDC, Plot No.1 LT.5, Airoli Knowledge Park Road, TTC Industrial Area, Airoli, Navi Mumbai-400 708, Maharashtra, INDIA. Tel: 022-61150000 Fax: 022-6169699 CIN No. U99999MH1995PLC087498 Compliance Officer: Ms Binkle R. Oza; Email ID: complianceofficer@sharekhan.com; Tel: 022-62263303

Sharekhan Ltd.: SEBI Regn. Nos.: BSE / NSE / MSEI (CASH / F&O / CD) / MCX - Commodily: INZ000171337; DP: NSDL/CDSL-IN-DP-365-2016; PMS : INP000006786 ; RA : INH000006183 Mutual Fund: ARN 20669; For any complaints email at igc@sharekhan.com.

Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com before investing.

# arokhan

by BNP PARIBAS

#### DAM Capital Advisors Limited ("DAM Jefferies Capital")

One BKC, Tower C, 15th Floor, Unit No. Level 16, Express Towers 1511 Bandra Kurla Complex

Bandra (East) Mumbai 400 051 Maharashtra, India

#### Nomura Financial Advisory and Securities (India) Private Limited ("Nomura")

Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

#### SBI Capital Markets Limited ("SBICAPS")

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

## Indian Law

#### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

#### Legal Counsel to the Company as to Indian Law

#### AZB & Partners

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India



#### India Private Limited ("Jefferies") Nariman Point Mumbai 400 021 Maharashtra, India

Nuvama Wealth Management Limited ("Nuvama") (formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

#### Legal Counsel to the Lead Managers as to Legal Counsel to the Lead Managers as to U.S. Law

#### Sidley Austin LLP Level 31

Six Battery Road Singapore 049 909 Singapore

## AZB & Partners

AZB House Plot No. A8, Sector-4 Noida 201 301



Sharekhan Ltd.

Registered Office: The Ruby, 18th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028 Tel: 022 - 67502000 Fax: 022 - 24327343 Administrative Office: 10th Floor, Gigaplex Building No.9, MIDC, Plot No.1 LT.5, Airoli Knowledge Park Road, TTC Industrial Area, Airoli, Navi Mumbal-400 708, Maharashtra, INDIA, Tel: 022-61150000 Fax: 022-61169699 CIN No. U99999MH1995PLC067498 Compliance Officer: Ms Binkle R. Oza; Email ID: complianceofficer@sharekhan.com; Tel: 022-62263303

Sharekhan Ltd.: SEBI Reyn. Nos.: BSE / NSE / MSEI (CASH / F&O / CD) / MCX - Commodily: INZ000171337; DP: NSDL/CDSL-IN-DP-365-2016; PMS : INP000005766 ; RA : INH000006183 Mutual Fund: ARN 20669; For any complaints email at igo@sharekhan.com.

Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com before investing.

# Sharekhan

We hereby confirm that as on date the following details in relation to our registration with the SEBI is true and correct:

| 1. | Registration Number  | INB231093330 (NSE)/ INB011073351<br>(BSE) |
|----|--|---|
| 2. | Date of permanent registration/ Renewal of registration  | NSE-30/11/2006<br>BSE-28/12/1999          |
| 3. | Date of expiry of registration   | NIL                                       |
| 4. | If applied for renewal, date of application  | NIL                                       |
| 5. | Period up to which registration/renewal fees have been paid  | NIL                                       |
| 6. | Any communication from SEBI<br>prohibiting <b>Sharekhan Limited</b> from<br>acting as Syndicate Member | NIL                                       |
| 7. | Details of penalties imposed, if any   | NIL                                       |





Sharekhan Ltd.

Registered Office: The Ruby,18th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028. Tel: 022 - 67502000. Fax: 022 - 24327343 Administrative Office: 10th Floor, Gigeplex Building No 9, MiDC, Plot No1 LT.5, Airoli Knowledge Park Road, TTC Industrial Area, Airoli, Navi Mumbai-400 708, Maharashtra, INDIA. Tel: 022-61150000 Fax: 022-6169699 CIN No. U99999MH1995PLC087498 Compliance Officer: Ms.Binkle R. Oza; Email ID: complianceofficer@sharekhan.com; Tel:022-62263303

Sharekhan Ltd.: SEBI Regn. Nos.: BSE / NSE / MSEI (CASH / F&O / CD) / MCX - Commodily: INZ000171337; DP: NSDL/CDSL-IN-DP-365-2018; PMS : INP000005786 ; RA : INH000006183 Mutual Fund: ARN 20669; For any complaints email at igc@sharekhan.com.

Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com before investing.



होई, भारतीय प्रतिभूति और थिनिमय बोई अधितियम, 1992 के अधीन बनाये गये नियमों और बिनियमों के साथ पठित, उस की धारा 12 की उपचारा (1) डारा प्रदल अंक्तियों को प्रयोग करते हुए.

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

SHAREKHAN LTD. TRADE NAME: SHAREKHAN LTD. LODHA, I THINK TECHNO CAMPUS. 10TH FLOOR, BETA BUILDING, OFF. JVLR, OPPOSITE KANJURMARG RAILWAY STATION, KANJURMARG (E) MUMEAI 400042

Duplicate June 14, 2010

a member of me \*\*\* BOMBAY STOCK EXCHANGE LIMITED \*\*\*

ग्टाक एबसचेत (जों) के मदस्य को

स्टाक बनान के रूप में प्रति प्रतिभूतियों का कय विक्रय अयथा जनमें य्यवसार करने के लिए तथा ऐसे अन्य क्रिया कनापी की जिन्हें उक्त म्टाक एक्सचेंज (जो) द्वारा अनुझात किया गया है करने के लिए विहित अनी के अधीन रहते हुए और यिनियमों के अनुसार रविक्टीकरण का प्रमाणपत्र प्रदान करता है

Stock Exchange(s) as a Stock Broker for carrying on the activities of buying, selling or dealing in securities and carrying on such other activities as are permitted by such Stock Exchange(s) subject to conditions prescribed in the rules and in accordance with the regulations.

attation of registration require interregate in Registration number allotted is as under

December

mfra Date

#### INB011073351

यह प्रमाणपत्र तथ तक विविधालय रहेगा जब तक इसे वितियमों के अनुसार निर्लावन था रह मही कर दिया जाता है।

28, 1999

This certificate shall be valid till it is suspended or cancelled in accordance with the regulations.

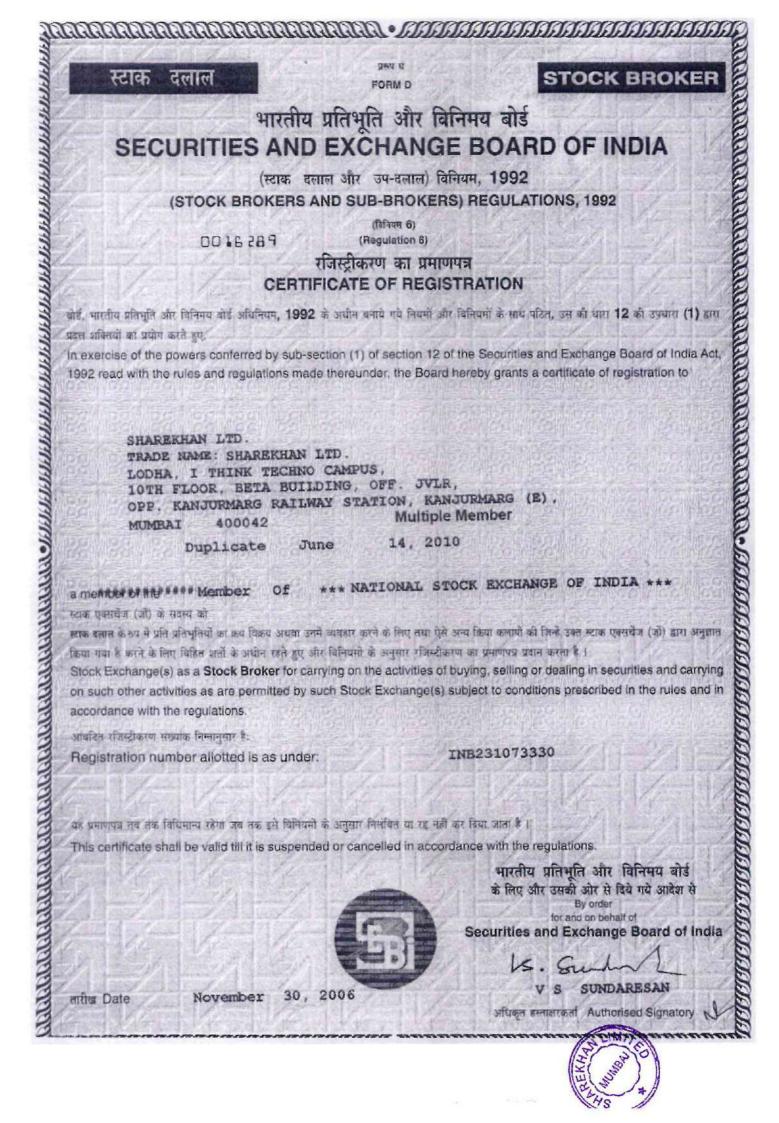
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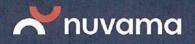
के लिए और उसकी ओर से दिये गये आदेश से By order for and on behalt of Securities and Exchange Board of India

भारतीय प्रतिभूति और विनिमय बोर्ड

SUNDARESAN VS situse senarent Authorised Signatory

15.9





Date: September 20, 2024

#### The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

Dear Sir/Madam,

#### Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

We, Nuvama Wealth Management Limited, do hereby consent to act as a syndicate member to the Offer and to the inclusion of our name and the details mentioned herein as a syndicate member to the Offer, in the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "**RoC**") and thereafter with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, the "**Offer Documents**").

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

## Logo: **X**nuvama

Name: Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited ) Address: 801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India Telephone number: 22 4009 4400 E-mail: Afcons.lpo@nuvama.com Website: www.nuvama.com Contact Person: Prakash Boricha Investor Grievance E-mail: customerservice.mb@nuvama.com SEBI Registration Number: INZ000166136 Corporate Identity Number (CIN): L67110MH1993PLC344634

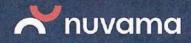
We further confirm that the above information in relation to us is true, fair, correct, accurate and not misleading in any material respect.

We enclose a copy of our registration certificate and we further enclose a declaration regarding our registration with the SEBI (Annexure A). We also certify that our registration is valid as of this letter. We have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer (the "Lead Managers") until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Lead Managers and the legal advisors to each of the offer and the Lead Managers, can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

ealth

Nuvan Augusta Standard Limited Corporate Henrice Number: L67110MH1993PLC344634 Registered Office: 801- 804, Wing A, Building No.3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Tel No. +91 22 4009 4400 www.nuvama.com



This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers and may be relied upon by the Company, the Lead Managers, their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/or as may be required by applicable law. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

#### Yours faithfully,

For and on behalf of Nuvama Wealth Management Limited

th Man 0 Alin Bals ama \* **Authorized Signatory** Atul Bapna

Encl.: As above

cc:

#### The Board of Directors Afcons Infrastructure Limited

Afcons House 16, Shah'Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

#### ICICI Securities Limited ("I-Sec") ICICI Venture House Appasaheb Marathe Mara

Prabhadevi Mumbai 400 025 Maharashtra, India

Nuvama Wealth Management Limited Corporate Identity Number: L67110MH1993PLC344634 Registered Office: 801- 804, Wing A, Building No.3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Tel No. +91 22 4009 4400 www.nuvama.com



DAM Capital Advisors Limited ("DAM Capital") One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

#### Nomura Financial Advisory and Securities (India) Private Limited ("Nomura")

Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

#### Legal Counsel to the Lead Managers as to Indian Law

#### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

Legal Counsel to the Company as to Indian Law

#### **AZB & Partners**

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India Jefferies India Private Limited ("Jefferies") Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

#### SBI Capital Markets Limited ("SBICAPS")

Unit No. 1501, 15th floor A & B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

Legal Counsel to the Lead Managers as to U.S. Law

## Sidley Austin LLP

Level 31 Six Battery Road Singapore 049 909 Singapore

#### **AZB & Partners**

AZB House Plot No. A8, Sector-4 Noida 201 301



Nuvama Wealth Management Limited Corporate Identity Number: L67110MH1993PLC344634 Registered Office: 801- 804, Wing A, Building.No.3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Tel No. +91 22 4009 4400 www.nuvama.com



01-12-04



Date: 17<sup>th</sup> September, 2024

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

Dear Sir/Madam,

## Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

We, Investec Capital Services (India) Private Limited, do hereby consent to act as a syndicate member to the Offer and to the inclusion of our name and the details mentioned herein as a syndicate member to the Offer, in the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "**RoC**") and thereafter with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, the "**Offer Documents**").

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:



Logo:

Name: Investec Capital Services (India) Limited Address: 1103-04, 11<sup>th</sup> Floor, B-Wing, Parinee Crescenzo, Bandra Kurla Complex, Mumbai – 400 051, Maharashtra, India Telephone number: +91 22 6849 7400 E-mail: kunal.naik@investec.co.in Website: https://www.investec.com/india.html Contact Person: Kunal Naik Investor Grievance E-mail: kunal.naik@investec.co.in SEBI Registration Number: INZ000007138

We further confirm that the above information in relation to us is true, fair, correct, accurate and not misleading in any material respect.

We enclose a copy of our registration certificate and we further enclose a declaration regarding our registration with the SEBI (Annexure A). We also certify that our registration is valid as of this letter. We have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer (the "Lead Managers") until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Lead Managers and the legal advisors to each of the Company and the Lead Managers, can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

Investec Capital Services (India) Private Limited 1103-1104 Parinee Crescenzo, 11th flr B Wing Bandra Kurla Complex Mumbai - 400 051, India Tel: +91 (22) 6849 7400 Fax: +91 (22) 6849 7495 regulator-correspondence@investec.co.in

Investec Capital Services (India) Private Limited operates as a subsidiary of Investec Bank plc which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and a member of the London Stock Exchange. Investec Capital Services (India) Private Limited is registered in India with Corporate Identity Number U65923MH2010FTC204309 Registered office as above.



This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers and may be relied upon by the Company, the Lead Managers, their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/or as may be required by applicable law. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of Investec Capital Services (India) Private Limited

Authorized signatory Name: Kaillash K Sharma Designation: Head of Compliance & Company Secretary

Encl.: As above

cc:

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

Anna man R 

Authorized Signatory Name: Kunal Naik Designation: Director, Financial Sponsor Coverage and Public Markets

ICICI Securities Limited ("I-Sec") ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

Investec Capital Services (India) Private Limited 1103-1104 Parinee Crescenzo, 11th flr B Wing Bandra Kurla Complex Mumbai - 400 051, India Tel: +91 (22) 6849 7400 Fax: +91 (22) 6849 7495 regulator-correspondence@investec.co.in

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vestec

#### DAM Capital Advisors Limited ("DAM Capital")

One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India Nomura Financial Advisory and Securities (India) Private Limited ("Nomura") Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

#### **SBI Capital Markets Limited ("SBICAPS")**

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C-38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Legal Counsel to the Lead Managers as to Legal Counsel to the Lead Managers as to **Indian Law** 

#### **S&R** Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

#### Legal Counsel to the Company as to Indian Law

#### **AZB & Partners**

**AZB** House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

Jefferies India Private Limited ("Jefferies") Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

Nuvama Wealth Management Limited ("Nuvama") (formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

# U.S. Law

## Sidley Austin LLP

Level 31 Six Battery Road Singapore 049 909 Singapore

#### **AZB & Partners**

**AZB** House Plot No. A8, Sector-4 Noida 201 301

Investec Capital Services (India) Private Limited 1103-1104 Parinee Crescenzo, 11th flr B Wing Bandra Kurla Complex Mumbai - 400 051, India Tel: +91 (22) 6849 7400 Fax: +91 (22) 6849 7495 regulator-correspondence@investec.co.in

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#### ANNEXURE A

We hereby confirm that as on date the following details in relation to our registration with the SEBI as a syndicate member is true and correct:

| 1. | Registration Number                                     | INZ000007138                              |
|----|---|---|
| 2. | Date of permanent registration/ Renewal of registration | April 29 <sup>th</sup> 2015               |
| 3. | Date of expiry of registration                          | Permanent Registration                    |
| 4. | If applied for renewal, date of application             | Not Applicable                            |
| 5. | Period up to which registration/renewal fees have been  | Registration is permanent. Fees has been  |
|    | paid  | paid for the block 08-Jul-23 to 07-Jul-26 |
| 6. | Details of communication, if any, from the SEBI         | No  |
|    | prohibiting Investec Capital Services (India) Private   |   |
|    | Limited from acting as underwriter                      |   |
| 7. | Details of penalties imposed, if any                    | None                                      |

Investec Capital Services (India) Private Limited 1103-1104 Parinee Crescenzo, 11th flr B Wing Bandra Kurla Complex Mumbai - 400 051, India Tel: +91 (22) 6849 7400 Fax: +91 (22) 6849 7495 regulator-correspondence@investec.co.in

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| anker in Category 1/ <del>41/-111/ 1V s</del><br>*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत<br>संबंध बनाना, अंतिम आबंटन और अधि<br>relating to the issue, determining finan  | ubject to conditions in the<br>न प्रास्पेक्टस तैयार करना, निर्म<br>तक आवेदन धनराशि का प्रतिद<br>ncing structure, tie up of fina   | e rules and in accord<br>मिन से संबंधित जानका<br>तय है। Management of a  | lance with the regulations to ca<br>री एकत्र करना, वित्तपोषण संरचना<br>any issue, including preparation of p   | nry out following a<br>अवधारित करना, वित्त<br>rospectus, gathering i  | ctivities<br>गदाताओं  |
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| oanker in Category 1/ <del>41/ 11/ 17 17</del><br>*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत<br>संबंध बनाना, अंतिम आबंटन और अधि<br>relating to the issue, determining finan<br>*2. विनिधान सलाहकार। Investment Advi<br>*3. निर्गमनों का निम्नांकन । Underwriting  | ubject to conditions in the<br>त प्रास्पेक्टस तैयार करना, निरं<br>क आवेदन धनराशि का प्रतिद<br>ncing structure, tie up of fina<br>iser<br>) of issues.   | e rules and in accord<br>मिन से संबंधित जानका<br>तय है। Management of a  | lance with the regulations to ca<br>री एकत्र करना, वित्तपोषण संरचना<br>any issue, including preparation of p   | nry out following a<br>अवधारित करना, वित्त<br>rospectus, gathering i  | ctivities<br>गदाताओं  |
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| <ul> <li>banker in Category 1/</li></ul>   | ubject to conditions in the<br>a प्रास्पेक्टस तैयार करना, निर्ग<br>एक आवेदन धनराशि का प्रतिव<br>noing structure, tie up of fina-<br>iser<br>of Issues.<br><del>mgomont Sorvices.<br/></del>   | e rules and in accord<br>मिन से संबंधित जानका<br>तय है। Management of a<br>inciers, final allotment a<br>गमित सलाहकार सेवाएं<br>er is MB /<br>This cer<br>it<br>ट बेंककार) विनियम, 1 | lance with the regulations to ca<br>ते एकत्र करना, वित्तपोषण संरचना<br>any issue, including preparation of p<br>and refund of excess application m<br>Fil Manager, Consultant or Adviser<br>INMOODO<br>tificate of Registration sha<br>is suspended or cancelled<br>992 में विनिर्दिष्ट है नवीकृत किय<br>Consultant Exchange Boar<br>आदेश<br>By o<br>Ans<br>भारतीय प्रतिभूति प | irry out following a<br>अवधारित करना, वित्त<br>rospectus, gathering i<br>oney.<br>to any issue including<br><b>1971</b><br><b>I be valid unless</b><br>by the Board<br>II जा सकेगा।<br>d of Inclia (Me<br>द्वारा<br>der<br>Aum Ce<br>SHUMAN DAS                         | ctivities<br>ग्दाताओं :<br>nformatio<br>) corporat<br>है।<br>ह            |
| relating to the issue, determining finan<br>*2. विनिधान सलाहकार। Investment Advi<br>*3. निर्गमनों का निम्नांकन । Underwriting<br>*4. संविभाग-प्रबंध रोवाएं । Portfolio Man<br>*5. किसी निर्गमन के प्रबंधक, परामर्शी या<br>advisory services.<br>*6. परामर्शी या सलाहकार । Consultant or<br>(*जो लागू न हो उसे काट दें ) ('Delete whic<br>II. मर्चेट वैंककार के लिए रजिस्ट्रीकरण को<br>II. Registration Code for the<br>III. यह प्रमाणपत्र<br>III. This-Certificate shall to<br>तक विधिमान्य होगा और जैसे भारतीय प्रतिभ<br>and may be renewed as spee<br>Banker(s) Regulations, 1992, | ubject to conditions in the<br>a प्रास्पेक्टस तैयार करना, निर्ग<br>एक आवेदन धनराशि का प्रतिव<br>noing structure, tie up of fina-<br>iser<br>of Issues.<br><del>mgomont Sorvices.<br/></del>   | e rules and in accord<br>मिन से संबंधित जानका<br>तय है। Management of a<br>inciers, final allotment a<br>गमित सलाहकार सेवाएं<br>er is MB /<br>This cer<br>it<br>ट बेंककार) विनियम, 1 | lance with the regulations to ca<br>ते एकत्र करना, वित्तपोषण संरचना<br>any issue, including preparation of p<br>and refund of excess application m<br>Fil Manager, Consultant or Adviser<br>INMOODO<br>tificate of Registration sha<br>is suspended or cancelled<br>992 में विनिर्दिष्ट है नवीकृत किय<br>Consultant Exchange Boar<br>आदेश<br>By o<br>Ans<br>भारतीय प्रतिभूति प | irry out following a<br>अवधारित करना, वित्त<br>rospectus, gathering i<br>oney.<br>to any issue including<br>I 1971<br>I be valid unless<br>by the Board<br>II जा सकेगा।<br>d of Inclia (Me<br>girt)<br>der<br>where less<br>SHUMAN DAS<br>SIT विनिमय द्यो<br>उसकी ओर से | ctivities<br>ग्दाताओं <sup>:</sup><br>nformatio<br>; corporat<br>है।<br>ह |

SBICAP Securities Limited Marathon Futurex, Unit No. 1201, B-Wing, 12th Floor, N M Joshi Marg, Mafatlal Mill Compound, Lower Parel East, Mumbai 400013.



#### CONSENT LETTER FROM THE SYNDICATE MEMBERS

Date: 17-09-2024

**The Board of Directors Afcons Infrastructure Limited** Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

Dear Sir/Madam,

# Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

We, SBICAP Securities Limited, do hereby consent to act as a syndicate member to the Offer and to the inclusion of our name and the details mentioned herein as a syndicate member to the Offer, in the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "**RoC**") and thereafter with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, the "**Offer Documents**").

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Logo: As above Name: SBICAP Securities Limited Address: Marathon Futurex, B Wing, Unit no 1201, 12th Floor, N M Joshi Marg, Lower Parel, Mumbai – 400013 Telephone number: 91-22-69316204 E-mail: archana.dedhia@sbicapsec.com Website: www.sbisecurities.in Contact Person: Ms. Archana Dedhia Investor Grievance E-mail: complaints@sbicapsec.com SEBI Registration Number: INZ000200032

We further confirm that the above information in relation to us is true, fair, correct, accurate and not misleading in any material respect.

We enclose a copy of our registration certificate and we further enclose a declaration regarding our registration with the SEBI (**Annexure A**). We also certify that our registration is valid as of this letter. We have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer (the "Lead Managers") until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Lead Managers and the legal advisors to each of the Company and the Lead Managers, can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers and may be relied upon by the Company, the Lead Managers,

Corporate Identity Number (CIN): U65999MH2005PLC155485

NSE, BSE, MCX-SX & MCX | SEBI Registration No.: Stock Broker: INZ000200032 | DP Registration No.: IN-DP-314-2017

Research Analyst : INH000000602 | IRDA : CA0103 | AMFI ARN No. 0011





their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/or as may be required by applicable law. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of SBICAP Securities Limited

Authorized Signatory Name: Ms. Archana Dedhia

Encl.: As above

cc:

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India ICICI Securities Limited ("I-Sec") ICICI Venture House Appasaheb Marathe Marg Prabhadevi

Prabhadevi Mumbai 400 025 Maharashtra, India

Corporate Identity Number (CIN): U65999MH2005PLC155485 NSE, BSE, MCX-SX & MCX | SEBI Registration No.: Stock Broker: INZ000200032 | DP Registration No.: IN-DP-314-2017 Research Analyst : INH000000602 | IRDA : CA0103 | AMFI ARN No. 0011

A wholly owned subsidiary of SBI Capital Markets Limited

www.sbisecurities.in

SBICAP Securities Limited Marathon Futurex, Unit No. 1201, B-Wing, 12th Floor, N M Joshi Marg, Mafatlal Mill Compound, Lower Parel East, Mumbai 400013.



Investment aur Trust, Dono

Securities

DAM Capital Advisors Limited ("DAM Capital") One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

Nomura Financial Advisory and Securities (India) Private Limited ("Nomura") Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

#### SBI Capital Markets Limited ("SBICAPS")

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

Legal Counsel to the Lead Managers as to Indian Law

#### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

#### Legal Counsel to the Company as to Indian Law

#### **AZB & Partners**

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

#### Jefferies India Private Limited ("Jefferies")

O SBI

Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

Nuvama Wealth Management Limited ("Nuvama") (formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

Legal Counsel to the Lead Managers as to U.S. Law

#### Sidley Austin LLP Level 31

Six Battery Road Singapore 049 909 Singapore

#### AZB & Partners

AZB House Plot No. A8, Sector-4 Noida 201 301

Corporate Identity Number (CIN): U65999MH2005PLC155485

NSE, BSE, MCX-SX & MCX | SEBI Registration No.: Stock Broker: INZ000200032 | DP Registration No.: IN-DP-314-2017 Research Analyst : INH000000602 | IRDA : CA0103 | AMFI ARN No. 0011

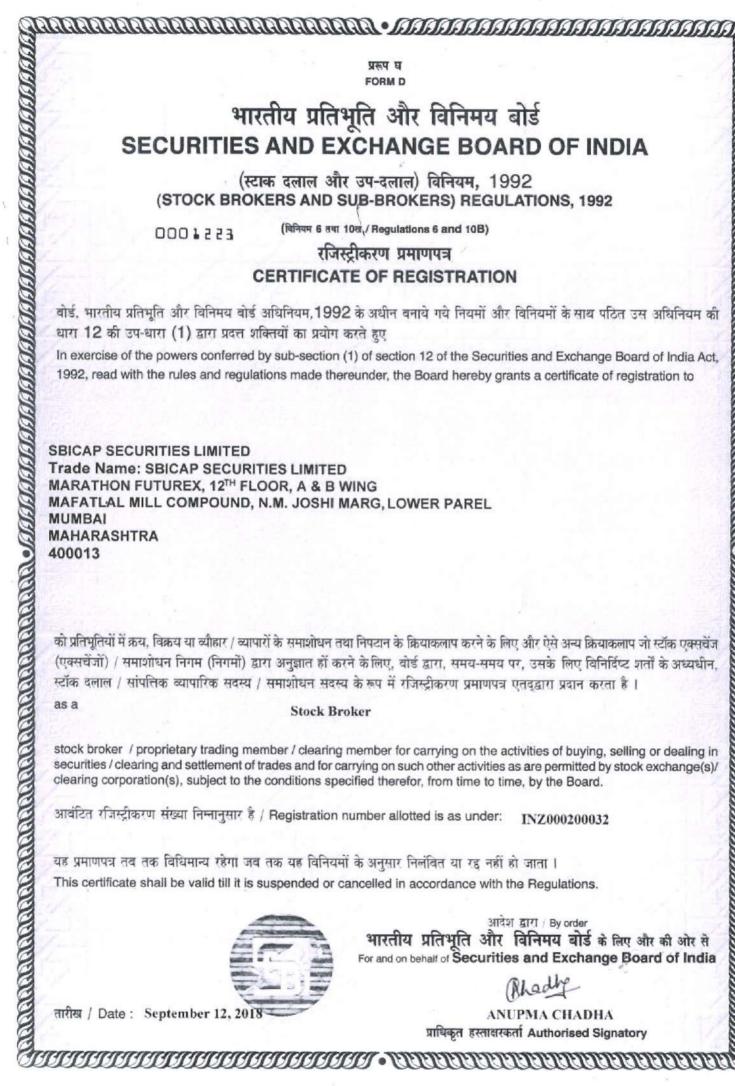
A wholly owned subsidiary of SBI Capital Markets Limited



#### ANNEXURE A

We hereby confirm that as on date the following details in relation to our registration with the SEBI as a syndicate member is true and correct:

| 1. | Registration Number                                     | INZ000200032 |
|----|---|--------------|
| 2. | Date of permanent registration/ Renewal of registration | 12/9/2018    |
| 3. | Date of expiry of registration                          | NA           |
| 4. | If applied for renewal, date of application             | NA           |
| 5. | Period up to which registration/renewal fees have been  | NA           |
|    | paid  |              |
| 6. | Details of communication, if any, from the SEBI         | NA           |
|    | prohibiting SBICAP Securities Limited from acting as    |              |
|    | Syndicate member  |              |
| 7. | Details of penalties imposed, if any                    | NA           |



March 28, 2024

To,

**The Board of Directors Afcons Infrastructure Limited** Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India

Dear Ma'am/Sir(s),

Re: Proposed initial public offering of equity shares of ₹ 10 each (the "Equity Shares") of Afcons Infrastructure Limited (the "Company" and such offer, the "Offer")

#### Sub: Consent Letter from AZB & Partners

We, the undersigned, hereby consent to act as legal counsel to the Company, as to Indian law, and to the inclusion of our name and contact details, as set out below, in the draft red herring prospectus to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), the red herring prospectus and the prospectus which the Company may file with the Registrar of Companies, Maharashtra at Mumbai and thereafter with SEBI and the relevant stock exchanges, in respect of the Offer.

The following information in relation to us may be disclosed:

#### **AZB & Partners**

AZB House Peninsula Corporate Park Ganpatrao Kadam Marg Lower Parel Mumbai - 400 013, Maharashtra, India Tel: + 91 22 6639 6880

We also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Maharashtra at Mumbai, as may be required under applicable law.

Yours truly,

For AZB & Partners

V MUMBAT : AZB House Peninsula Corporate Park Ganpatrao Kadam Marg Lower Parel Mumbai 400013 India 772. +91 22 66396880 762 +91 22 66396888 7. 2012 Mumbai @azbpartners.com

DELMI AZB House Flot No.A8 Sector 4 Noida 201301 National Capital Region Delhi India vel +91 120 4179999 2xx +91 120 4179900 Evani delhi@azbpartners.com

📴 BANGALORE : 7th Floor | Embassy Icon | Infantry Road | Bangalore 360001 | India 🚛 + 91 80 42400300 | 142 + 92 80 22213947 | 1-1415 bangalore@azbpartners.com

🗇 PUNE : Onyx Towers 1101-5 nth floor North Main Road Koregaon Park Pune 411001 India 2010 + 91 20 67256666 2010 + 91 20 67256660 - 2010 - 20





Link Intime India Pvt. Ltd. CIN: U67190MH1999PTC118368 C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083. Tel.: +91 22 4918 6000 Fax: +91 22 4918 6060 E-mail: mumbai@linkintime.co.in Website: www.linkintime.co.in

Date: March 04,2024

**The Board of Directors Afcons Infrastructure Limited** Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri (West) Mumbai 400 053 Maharashtra, India

Dear Sir/Madam,

## Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

We, Link Intime India Pvt. Ltd., hereby consent to act as the Registrar to the Offer and to our name and the following details being inserted as the Registrar to the Offer in the draft red herring prospectus intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "RoC") and thereafter with the SEBI and the Stock Exchanges and in any publicity material, press release, presentation or any other documents in relation to the Offer (the "Offer Documents").

We hereby authorize you to deliver this consent letter to the SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

## Logo: LINK Intime

Name: Link Intime India Pvt. Ltd Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai, Maharashtra- 400083 Telephone Number: +91 810 811 4949 Website: http://www.linkintime.co.in E-mail: afconsinfrastructure.ipo@linkintime.co.in Investor Grievance E-mail: afconsinfrastructure.ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058 URL of SEBI website: www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10

We enclose a copy of our registration certificate and we further enclose a declaration regarding our registration with the SEBI (**Annexure A**). We also certify that our registration is valid as of the date of this letter and that we have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

We further confirm that the above information in relation to us is true, fair, correct, accurate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer (the "Lead Managers") until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers and may be relied upon by the Company,



Link Intime India Pvt. Ltd. CIN : U67190MH1999PTC118368 C- 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083. Tel. : +91 22 4918 6000 Fax : +91 22 4918 6060 E-mail : mumbai@linkintime.co.in Website : www.linkintime.co.in

the Lead Managers, and their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/or as may be required by applicable law. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully, For and on behalf of Link Intime India Private Limited

Authorized signatory Name: Dnyanesh Gharote

Designation: Vice President – Primary Market

Encl.: As above

cc:

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India ICICI Securities Limited ("I-Sec") ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India



Link Intime India Pvt. Ltd. CIN : U67190MH1999PTC118368 C- 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083. Tel. : +91 22 4918 6000 Fax : +91 22 4918 6060 E-mail : mumbai@linkintime.co.in Website : www.linkintime.co.in

#### DAM Capital Advisors Limited ("DAM Capital")

One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

#### Nomura Financial Advisory and Securities (India) Private Limited ("Nomura")

Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

#### SBI Capital Markets Limited ("SBICAPS")

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

Legal Counsel to the Lead Managers as to Indian Law

#### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

#### Legal Counsel to the Company as to Indian Law

#### **AZB & Partners**

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India Jefferies India Private Limited ("Jefferies") Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

# NuvamaWealthManagementLimited("Nuvama")(formerly known as Edelweiss Securities Limited)801 - 804, Wing A, Building No 3Inspire BKC, G BlockBandra Kurla Complex, Bandra EastMumbai 400 051Maharashtra, India

Legal Counsel to the Lead Managers as to U.S. Law

#### Sidley Austin LLP

Level 31 Six Battery Road Singapore 049 909 Singapore

#### **AZB & Partners**

AZB House Plot No. A8, Sector-4 Noida 201 301



Link Intime India Pvt. Ltd. CIN : U67190MH1999PTC118368 C- 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083. Tel. : +91 22 4918 6000 Fax : +91 22 4918 6060 E-mail : mumbai@linkIntime.co.in Website : www.linkintime.co.in

#### ANNEXURE A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a registrar to an issue and share transfer agent are true, correct, complete and not misleading in any material respect and without omission of any matter that is likely to mislead and adequate to enable investors to make a well informed decision:

| 1. | Registration Number:                                   | INR000004058                          |
|----|--|---------------------------------------|
| 2. | Date of registration / Renewal of registration:        | July 15, 2014                         |
| 3. | Date of expiry of registration:                        | N.A                                   |
| 4. | If applied for renewal, date of application:           | N.A                                   |
| 5. | Any communication from SEBI prohibiting Link           | None                                  |
|    | Intime India Private Limited from acting as registrars |                                       |
|    | to the offer:  |                                       |
| 6. | Any enquiry/investigation being conducted by SEBI:     | None                                  |
| 7. | Period up to which registration/ renewal fees has been | Permanent Registration / May 05, 2026 |
|    | paid:  |                                       |
| 8. | Details of any penalty imposed by SEBI                 | None                                  |



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Link Intime India Pvt. Ltd. CIN : U67190MH1999PTC118368 C- 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083. Tel. : +91 22 4918 6000 Fax : +91 22 4918 6060 E-mail : mumbai@linkintime.co.in Website : www.linkintime.co.in

| निर्गम रजिस्ट्रार और   | प्रसम ख                                     | REG                                    | STRARS TO AN ISSU                |
|--|---|--|----------------------------------|
| े शेयर अंतरण अभिकर्ता  | FORM B                                      | DD DC SHAF                             | AND                              |
| Construction of the second sec | भारतीय प्रतिभूति और                         |  |                                  |
|  | S AND EXCHAN                                |  | F INDIA                          |
| [निर्गम  | न-रजिस्ट्रार और शेवर अंतरण अ                | मिकती] विनियम, 1993                    |                                  |
| (Registrars to   | an issue and Share tran<br>(विनियम 8)       | sfer agents) Regulatio                 | ns, 1993                         |
| 576100   | (Regulation a                               | 3) R                                   | egulation 8A                     |
| •••  | रजिस्ट्रीकरण का प्र<br>CERTIFICATE OF RE    |  | T REGISTRATION                   |
| <ol> <li>बोर्ड, भारतीय प्रतिमृति और विनिमय</li> </ol>  | अधिनियम, 1992 के अधीन बनाये गए              | । नियमों और विनियमों के मान प्रति      | र जय अधिनियम की भारत 1           |
| की उपधारा (1) द्वारा प्रदत्त शक्तियों का   | प्रयोग करते हुए प्रवर्ग-1 में निर्गम-रजिस्ट | ार और शेयर अंतरण अभिकर्ता/प्रव         | गै-II में निर्गम-रजिस्टर*/श्रेया |
| ं अंतरण अभिकर्ता के इम में   |   | 44                                     |                                  |
| I. In exercise of the powers con   | ferred by sub-section (1) of sec            | tion 12 of the Securities and          | Exchange Board of Ind            |
| Act, 1992 read with the rules and  | regulations made thereunder, th             | e Board hereby grants a cer            | tificate of registration to      |
| LINK INTIM   | E INDIA PVT. LTD.                           |  |                                  |
|  | ILAL MAGANLAL INDUS                         | TRIAL ESTATE                           |                                  |
|  | SILK MILLS COMPUND                          | *                                      |                                  |
| L.B.S. MAR<br>MUMBAI 40  | G, BHANDUP (WEST)                           |  |                                  |
| MOMBAI 40  | 0 078                                       |  |                                  |
|  |   |  |                                  |
| -  | 100   |  |                                  |
|  |   |  |                                  |
|  | · 例: 》:                                     |  |                                  |
| को नियमों की शर्तों के अधीन रहते हुए और<br>देता है।  | विनियमों के अनुसार क्रियाकलाप करते के       | लिए, जैसे उसमें विनिर्दिष्ट है, इसके ) | द्वारा रजिस्ट्रीकरण का प्रमाणप   |
| as registrars to an issue and share  | transfer agent in Category Three            | listrar to an locust/share tong        |                                  |
| subject to the conditions in the rule  | s and in-accordance-with the rec            | ulations to came out the actio         | Her agent in Category.           |
| ा. निर्गम-रजिस्ट्रार और शेयर अंतरण आ   | मेकत का रजिस्ट्रीकरण कोड                    | INR00004                               |                                  |
| II: Registration Code for the regi   | strar to an issue and share tran            | sfer agent is                          |                                  |
| This certificate of reg  | istration shall be valid for pe             | imanent, unless suspende               | ed or                            |
| cancelled by the Boa   |   |  |                                  |
| III. जब तक नवीकृत न किया जाए रजिस  | टीकरण प्रमाणपत्र                            |  |                                  |
|  | and an  |  |                                  |
| III. Unloss renewed, the certifica   | te of registration is valid from            | 4.4                                    |                                  |
| and the second second  | man in the second                           |  |                                  |
| the second second in   | and the second second second                | आदेश                                   | 1 D                              |
| 1 (a. a.   |   | भारतीय प्रतिभूति अ                     |                                  |
| - /- ·   | - And a                                     | के लिए और उ                            |                                  |
| Second Second  |   | - By on                                | der .                            |
|  |   | For and on<br>Securities and Excha     |                                  |
| MUMBAJ   |   |  |                                  |
| स्यान Place  |   | T34-1                                  |                                  |
| JULY 15, 20<br>तारीख Date  | 114   | A B.F                                  | K. GUPTA                         |
| ा <u>जो</u> लागू न हो उसे काट दें। *Delete whi   | chever le not applicable                    | प्राधिकृत हस्ताक्षरकर्ता Au            | thering of Disset                |



#### THE CONSENT LETTER FROM MONITORING AGENCY

Date: October 18, 2024

To,

**The Board of Directors Afcons Infrastructure Limited** Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri (West) Mumbai 400 053 Maharashtra, India

Dear Sir/Madam,

## Sub: Proposed initial public offering of equity shares of face value ₹10 (the "Equity Shares") of of Afcons Infrastructure Limited (the "Company" and such initial public offering, the "Offer")

We, CRISIL Ratings Limited ("**CRISIL Ratings**") hereby consent to act as the Monitoring Agency in respect of the proposed use of the gross proceeds of the fresh issue component of the Offer, in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and for our name to be inserted as the '**Monitoring Agency**' in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") to be filed with the Registrar of Companies, Maharashtra, at Mumbai ("**RoC**"), and thereafter with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are @proposed to be listed ("**Stock Exchanges**") and in any publicity material, press release, presentation or any other documents to be issued or filed in relation to the Offer ("**Offer Documents**").

We also authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other governmental or regulatory authorities as may be required by any applicable law, regulatory requirement or direction under law. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name: CRISIL Ratings Limited

Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076, Maharashtra, India

Telephone Number: +91 22 3342 3000(B)

Email: crisilratingdesk@crisil.com

Website: www.crisilratings.com

Contact Person: Mr. Sushant Sarode

SEBI Registration Number: IN/CRA/001/1999

We confirm that we are registered with SEBI as a credit rating agency and certify that our registration is valid as on date. We also confirm that as on date, we have not been prohibited by SEBI from acting as an intermediary in capital market issues. We further confirm that we have not been debarred from functioning as a credit rating agency by any regulatory authority, court or tribunal.

1 CRISIL Ratings Limited A subsidiary of CRISIL Limited, an S&P Global Company Corporate Identity Number: U67100MH2019PLC326247

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001



A copy of our registration certificate and declaration regarding our registration with SEBI in the required format is enclosed **Annexure A**.

CRISIL Ratings' consent is subject to Company ensuring that there is no misrepresentation/modification to above mentioned information and is required to be reproduced on an "as is" basis.

The Company agrees and undertakes that it shall (i) comply with all applicable laws and regulations (as may be applicable within India or outside India) in relation to the fresh issue and Offer Documents (ii) not to misrepresent, make any changes to, obliterate or tamper with the information to be disclosed or present any part thereof out of context or in violation of applicable laws and regulations, if any. Further, you acknowledge and agree that CRISIL Ratings does not accept responsibility for the Offer Documents or any part thereof.

We confirm that we will immediately inform the Company who may further inform the book running lead managers to the Offer (**"Book Running Lead Managers"**) of any changes to the information stated in this letter till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares issued pursuant to the Offer on the Stock Exchanges.

This consent letter including any annexure hereto is for information and for inclusion (in part or full) in the Offer Documents and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers in relation to the Offer.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the Offer as required by applicable laws and regulations, which will be available for public for inspection and on the website of the Company from date of the filing of the RHP until the Bid/Offer Closing Date.

This letter may be relied on by the Company, the Book Running Lead Managers and the legal advisors in relation to the Offer.We consent to this consent letter being disclosed by the Book Running Lead Managers, if required, (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For CRISIL Ratings Limited

Authorized signatory Name: Mr. Hemant Bilay Designation: Director – Business Development

2 CRISIL Ratings Limited A subsidiary of CRISIL Limited, an S&P Global Company Corporate Identity Number: U67100MH2019PLC326247



#### CC:

#### **ICICI Securities Limited**

ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

#### Jefferies India Private Limited

Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

#### Nuvama Wealth Management Limited

(formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

# Legal Counsel to the Lead Managers as to Indian Law

#### S&R Associates

One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

#### Legal Counsel to the Company as to Indian Law

#### **AZB & Partners**

AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India

#### **DAM Capital Advisors Limited**

One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

#### Nomura Financial Advisory and Securities (India) Private Limited

Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

#### SBI Capital Markets Limited

Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India

# Legal Counsel to the Lead Managers as to U.S. Law

#### Sidley Austin LLP

Level 31 Six Battery Road Singapore 049 909 Singapore

#### AZB & Partners AZB House Plot No. A8, Sector-4 Noida 201 301



3 CRISIL Ratings Limited A subsidiary of CRISIL Limited, an S&P Global Company Corporate Identity Number: U67100MH2019PLC326247



#### ANNEXURE A

#### Copy of Registration Certificate





4 CRISIL Ratings Limited A subsidiary of CRISIL Limited, an S&P Global Company Corporate Identity Number: U67100MH2019PLC326247

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001



#### TO WHOMSOEVER IT MAY CONCERN

Date: October 18, 2024

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 (the "Equity Shares") of Afcons Infrastructure Limited (the "Company" and such initial public offering, the "Offer")

| 1. | Registration Number:                            | IN/CRA/001/1999 |
|----|---|-----------------|
| 2. | Date of registration / renewal of registration: | 4/12/2020       |
| 3. | Date of expiry of registration:                 | NA              |
| 4. | If applied for renewal, date of application:    | NA              |

We confirm that we will immediately inform the Company and the Book Running Lead Managers of any changes to the information stated in this certificate till the date the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication, the information stated in this certificate should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This certificate may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers in relation to the Offer.

For- CRISIL RATINGS LIMITED

Authorised Signatory

Name: Mr. Hemant Bilay Designation: Director – Business Development

> 5 CRISIL Ratings Limited A subsidiary of CRISIL Limited, an S&P Global Company Corporate Identity Number: U67100MH2019PLC326247

Date: 19<sup>th</sup> September 2024, The Board of Directors Afcons Infrastructure Limited Afcons House, 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri, Mumbai 400 053 Maharashtra, India

Dear Sir/Madam,

# Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

1.

We, AXIS BANK LIMITED hereby consent to act as an Escrow Collection Bank (s) / Refund Bank / Sponsor Bank / and to the inclusion of our name as an Escrow Collection Bank / Refund Bank / Sponsor Bank and Banker to the Offer in the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "RoC") and thereafter with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, "Offer Documents").

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

#### Name: AXIS BANK LIMITED.

Address: Axis House", 6th Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025

Telephone number: (Direct) 022 24253672 E-mail: vishal.lade@axisbank.com Website: www.axisbank.com Contact Person: Vishal M. Lade SEBI Registration Number: INBI00000017 Corporate Identity Number (CIN): L65110GJ1993PLC020769

We further confirm that the above information in relation to us is true, fair, correct, accurate and not misleading in any material respect.

We enclose a copy of our registration certificate and we further enclose a declaration regarding our registration with the SEBI (Annexure A). We also certify that our registration is valid as of the date of this letter and that we have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues. We further confirm that no enquiry/ investigations are being conducted by SEBI on us and that no penalties have been imposed on us by SEBI except as disclosed in Annexure A.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer (the "Lead Managers") until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers and may be relied upon by the Company, the Lead Managers, their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required

Ground floor Sixth Sense Mall At junction of Gokhale Road Elphinston Road and Sayani Road Parel Mumbai . Maharashtra . India 400025 REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380006. Telephone No. 079-26409322 Fax No. - 079-26409323 CIN: L65110G/1993PLC020769 Website - www.axisbank.com

# AXIS BANK

DAM Capital Advisors Limited ("DAM Capital") One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

Nomura Financial Advisory and Securities (India) Private Limited ("Nomura") Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

#### SBI Capital Markets Limited ("SBICAPS") Unit No. 1501, 15th floor A& B Wing, Parinee Crescenzo Building Plot C- 38, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051

Legal Counsel to the Lead Managers as to Indian Law

S&R Associates One World Center 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel Mumbai 400 013 Maharashtra, India

Maharashtra, India

## Legal Counsel to the Company as to Indian Law

AZB & Partners AZB House, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai 400 013 Maharashtra, India Jefferies India Private Limited ("Jefferies") Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

Nuvama Wealth Management Limited ("Nuvama") (formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India

Legal Counsel to the Lead Managers as to U.S. Law

Sidley Austin LLP. Level 31 Six Battery Road Singapore 049 909 Singapore

AZB & Partners AZB House Plot No. A8, Sector-4 Noida 201 301



## ANNEXURE A

We hereby confirm that as on date the following details in relation to our registration with the SEBI as a AXIS BANK LIMITED is true and correct:

| 1. | Registration Number  | INBI00000017            |
|----|--|-------------------------|
| 2. | Date of permanent registration/ Renewal of registration  | June 19, 2021.          |
| 3. | Date of expiry of registration   | Permanent Registration. |
| 4. | If applied for renewal, date of application  | NA                      |
| 5. | Any communication from SEBI prohibiting AXIS<br>BANK LIMITED, from acting as escrow collection<br>bank/ refund bank/ sponsor bank. | NA                      |
| 6. | Any enquiry/investigation being conducted by SEBI:   | NA                      |
| 7. | Period up to which registration/renewal fees have been paid  | 15th November 2024      |
| 8. | Details of any penalty imposed   | NA                      |

for the purpose of the Offer and/or as may be required by applicable law. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Dilip Kanaujiya Branch Head S.S. No. 10589 Emp No. 31136

Yours faithfully, For and on behalf AXIS BANK LIMITED.

Authorized Signatory Name: [Dilip Kanaujiya]

Encl.: As above cc:

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate Veera Desai Road, Azadnagar Andheri Mumbai 400 053 Maharashtra, India ICICI Securities Limited ("I-Sec") ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India

| 000000000000000000000000000000000000000  | 1000000.000  |   |
|--|--|---|
| निर्गमन बैंककार  | प्रेरूप ख<br>FORM-B  | BANKERS TO AN ISSUE   |
| भारती  | य प्रतिभूति और   | विनिमय बोर्ड  |
| SECURITIES AN  |  | GE BOARD OF INDIA   |
| And a second sec | S TO AN ISSUE) RE<br>(विनियम 7)                                      |   |
| CER  | <sup>(Regulation 7)</sup><br>रजिस्ट्रीकरण का प्रग<br>TIFICATE OF REG | ISTRATION   |
|  | State I have the   | PERMANENT REGISTRATION  |
| <ol> <li>बाई, भारतीय प्रतिभूति और विनिमय बोई अधिनियम,<br/>द्वारा प्रवत्त शक्तियों का प्रयोग करते हुए,</li> </ol>   | 1992 के अधीन बनाये गये नि  | त्यमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1)  |
| 1) In exercise of the powers conferred by su   |  | 12 of the Securities and Exchange Board of India Act,<br>Board hereby grants a certificate of registration to |
| AXIS BANK LIMITED<br>3 <sup>RO</sup> FLOOR, TRISHUL<br>OPP. SAMRTHESWA<br>LAW GARDEN, ELLIS<br>AHMEDABAD 380 00  | R TEMPLE   |   |
| को नियमों में. शर्तों के अधीन रहते हुए और विनियमों<br>as a banker to an issue subject to the co  |  | हे रुप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।<br>I in accordance with the regulations.    |
| २) निर्णमन बैंककार के लिए रजिस्ट्रीकरण कोड<br>2) Registration Code for the Banker to an  |  | NBI0000017  |
| <ol> <li>अब तक नवीकृत न किया जाए, एजिस्ट्रीकरण का प्रमा</li> <li>Unless renewed, the certificate of regist</li> </ol>  |  | तक विधिमान्य है।  |
| 3) This Certificate of Registr cancelled by the Board.   | ation shall be valid fo  | for permanent, unless suspended or  |
|  | -  | आदेश से<br>भारतीय प्रतिभूति और विनिमय बोर्ड<br>के लिए ओर उसकी ओर से<br>By order<br>For and on behalf at       |
| स्थान Place : MUMBAI   |  | Securities and Exchange Board of India  |
| सारीख Date : FEBRUARY 6, 2013  |  | RUCHI CHOJER<br>प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory   |
| and  | MANAMAN  | ALACTERIZED DESCRIPTION AND ALACTERIZED STATES  |



Date: September 19, 2024

To. The Board of Directors AFCONS INFRASTRUCTURE LIMITED Afcons House, 16 Shah Industrial Estate, Veera Desai Road, Andheri (West), Mumbai-400053, Maharashtra, 400053, India

Dear Ma'am/Sir,

#### Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of AFCONS INFRASTRUCTURE LIMITED (the "Company" and such offer, the "Offer")

We, ICICI Bank Limited, do hereby consent to act as the Public Offer Account Bank and a Sponsor Bank and to our name and details mentioned herein being inserted as the Public Offer Account Bank and a Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer. (collectively, the "Offer Documents")

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Address:

Telephone number: E-mail: Website: Contact Person: SEBI Registration Number:

ICICI Bank Limited Capital Market Division, 5th Floor, HT Parekh Marg Churchgate, Mumbai - 400020 022-68052182 ipocmg@icicibank.com www.icicibank.com Mr. Varun Badai INBI0000004

We enclose a copy of our registration certificate and a declaration regarding our registration with SEBI in the required format (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We confirm that the information in this certificate is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

**ICICI Bank Limited** Capital Market Division, 122, 1st Floor, Mistry Bhavan, Dinshwa Vaccha Road, Churchgate, Mumbai - 400 020, Maharashtra, India.

Tel.: 022-66818800 Fax: 022-66818866 Website www.icicibank.com CIN :L65190GJ1994PLC021012 Regd. Office : ICICI Bank Tower, Near Chakl Circle, Old Padra Road, Vadodara 390 007, Indía.

Corp. Office : ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400051, India.



We confirm that we will immediately communicate any changes in writing in the above information to the Company and book running lead managers to the Offer ("Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company and the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant Stock Exchanges and any other regulatory authority if required (i) by reason of any law, regulations or order of a court or by any governmental or competent regulatory authority or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Sincerely, For ICICI Bank Limited

Authorized Signatory

Name: Sujit Lingam Date: 19.09.2024

CC:

ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 Maharashtra, India

> ICICI Bank Limited Capital Market Division, 122, 1st Floor, Mistry Bhavan, Dinshwa Vaccha Road, Churchgate, Mumbai – 400 020, Maharashtra, India.

Tel. : 022-66818800 Fax : 022-66818866 Website www.icicibank.com CIN :L65190GJ1994PLC021012 Regd. Office : ICICI Bank Tower, Near Chaků Circle, Old Padra Road, Vadodara 390 007, India. Corp. Office : ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400051, India.



DAM Capital Advisors Limited One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla ComplexBandra (East) Mumbai 400 051Maharashtra, India

#### Jefferies India Private Limited

Level 16, Express Towers Nariman Point Mumbai 400 021 Maharashtra, India

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#### Nomura Financial Advisory and Securities (India) Private Limited

Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg Worli Mumbai 400 018 Maharashtra, India

## Nuvama Wealth Management Limited

8th Floor, Wing A, Building No 3 Inspire BKC, G Block, Bandra Kurla Complex Bandra East, Mumbai –400 051

#### SBI Capital Markets Limited

1501, 15th Floor, A & B Wing Parinee Crescenzo Building, G Block Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India

#### Link Intime India Private Ltd

C-101,1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West)Mumbai – 400083

> ICICI Bank Limited Capital Market Division, 122, 1st Floor, Mistry Bhavan, Dinshwa Vaccha Road, Churchgate, Mumbai – 400 020, Maharashtra, India.

Tel. : 022-66818800 Fax : 022-66818866 Website www.icicibank.com CIN :L65190GJ1994PLC021012 Regd. Office : ICICI Bank Tower, Near Chakij Circle, Old Padra Road, Vadodara 390 007, India.

Corp. Office : ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400051, India.



#### Annexure A

#### Date: September 19, 2024

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We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as Public Offer Account Bank and a Sponsor Bank is true and correct:

| 1. | Registration Number  | INB100000004           |
|----|--|------------------------|
| 2. | Date of permanent registration/<br>Renewal of registration                               | 1/11/2015              |
| 3. | Date of expiry of registration   | Permanent Registration |
| 4. | If applied for renewal, date of application  | NA                     |
| 5. | Any communication from SEBI<br>prohibiting the entity from acting as the<br>intermediary | NO                     |
| 6. | Any enquiry/ investigation being conducted by SEBI                                       | NO                     |
| 7. | Details of any penalty imposed by SEBI   | NO                     |

For ICICI Bank Limited

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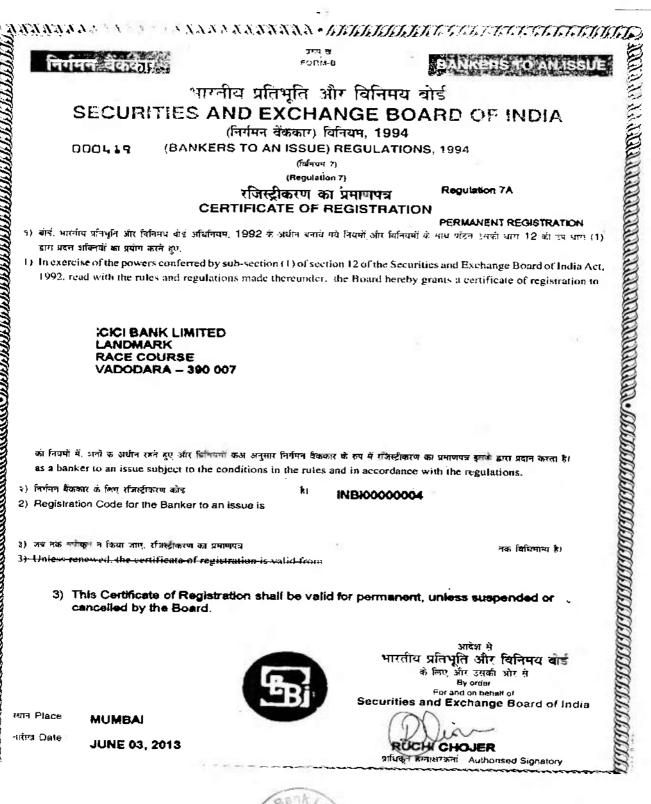
**Authorized Signatory** 

**ICICI Bank Limited** Capital Market Division, 122, 1st Floor, Mistry Bhavan, Dinshwa Vaccha Road, Churchgate, Mumbai - 400 020, Maharashtra, India.

Tel.: 022-66818800 Fax: 022-66818866 Website www.icicibank.com CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakl Circle, Old Padra Road, Vadodara 390 007, India.

Corp. Office : ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400051, India.





भारतीय स्टेट बँक भारतीय स्टेट बैंक STATE BANK OF INDIA

Date: 11.03.2024

The Board of Directors Afcons Infrastructure Limited Afcons House 16, Shah Industrial Estate, Veera Desai Road, Azadnagar, Andheri, Mumbai 400 053, Maharashtra, India

Dear Sir/Madam,

#### Re: Proposed initial public offering of equity shares (the "Equity Shares") of Afcons Infrastructure Limited (the "Company", and such initial public offering, the "Offer")

We, State Bank of India, consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "RoC") and thereafter with the SEBI and the Stock Exchanges, and in any publicity material, press release, presentation or any other documents as well as in other documents in relation to the Offer (the "Offer Documents").

We hereby authorize you to deliver this consent letter to the SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Name: State Bank of India Address: Corporate Accounts Group, Mumbai Branch 3<sup>rd</sup> Floor, Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai – 400 001 Telephone Number(s): +91 22 6154 2861 Contact Person: Mr. P. M. Kesava Dass Website: https://www.sbi.co.in Email: <u>amt6.09995@sbi.co.in</u>

We further confirm that the above information in relation to us is true, fair, correct, accurate and not misleading in any material respect.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer (the "Lead Managers"), until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or

bank.sbi

कॉर्पोरेट लेखा समूह शाखा (09995) नेविल हाऊस, उरा मजला, जे. एन्. हेरेडिया मार्ग, बॅलार्ड इस्टेट, मुंबई – 400 001 कारपोरेट लेखा समूह शाखा (09995) नेविल हाऊस, उरी मंजिल, जे. एन्. हेरेडिया मार्ग, बेलार्ड ऐस्टेट, मुंबई – 400 001 Corporate Accounts Group Branch (09995) Neville House, 3rd Floor, J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001 for the records to be maintained by the Lead Managers and may be relied upon by the Company, the Lead Managers and their respective affiliates and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Kind regards,

For and on behalf of State bank of India

Authorised Signatory Name: Mr. P. M. Kesava Dass Place: Mumbai Designation: AGM & RM (AMT 6) Date: 11.03.2024

