



सहायक महाप्रबंधक

Assistant General Manager

निगम वित्त विभाग / Corporation Finance Department

रजिस्ट्रीकरण, मंजूरी, पत्र-व्यवहार / Registration, Approval And Correspondences

निर्गम एवं सूचीबद्धता प्रभाग / Division Of Issues And Listing – I

SEBI/HO/CFD/DIL-1/P/OW/2024/26919/1

August 23, 2024

Gaurang Parekh
Company Secretary
Afcon House, 16, Shah Industrials Estate
Veera Desai Road, Azad Nagar
P.O. Box No. 11978
Andheri (West), Mumbai-400053

Sub- Application under regulation 300(1)(c) of ICDR Regulations, 2018 seeking relaxation from the strict enforcement of regulation 2(1)(pp) of the ICDR Regulations, 2018 - Afcons Infrastructure Limited

Sir,

1. This has reference to your exemption application dated July 31, 2024 seeking exemption from disclosing Aloo Pallonji Mistry, Laila Pallonji Mistry (sisters of Shapoorji Pallonji Mistry, one of the promoters of the Company) and Navaz Ginwalla (sister of the spouse of Shapoorji Pallonji Mistry) and their connected entities, in the promoter group of Afcons Infrastructure Limited (Company) as defined under Regulation 2(1)(pp) of the ICDR Regulations, 2018.
2. The Company has *inter-alia*, submitted that Aloo Pallonji Mistry, Laila Pallonji Mistry, Navaz Ginwalla and their connected entities are part of various corporate groups and family houses different from the Shapoorji Pallonji Group and the Company and they operate various businesses within and outside India. Further, the company has submitted that they do not have any shareholding, control, board representation, management, business interest of the Company. Also, the Company has submitted an undertaking that, in the future, if there are any changes in the facts and circumstances relied upon for seeking exemption, the Company will make required disclosure as per applicable laws.
3. Based on the circumstances of the case and the facts/ undertaking furnished by the Company and the due diligence submitted by the BRLMs, the Competent Authority has decided to accede to your request for granting exemption under Regulation 300(1)(c) of ICDR Regulations, 2018 from disclosing immediate relatives of the promoter namely Aloo Pallonji Mistry, Laila Pallonji Mistry and Navaz Ginwalla and their connected entities, in the promoter group of Afcons Infrastructure Limited as prescribed under regulation 2(1)(pp) of ICDR Regulations, 2018.
4. The exemption is specific to the present case and shall not be treated as precedent.

Yours faithfully,


Sanjukta Mahala