

General information about company		
Scrip code	544280	
NSE Symbol	AFCONS	
MSEI Symbol	NOTLISTED	
ISIN	INE101I01011	
Name of the entity	Afcons Infrastructure Limited	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Half Yearly	
Date of Quarter Ending	30-09-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	Not Applicable
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No	Not Applicable
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No	Not Applicable
Risk management committee	Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities	
Is SCORE ID Available ?	Yes	

SCORE Registration ID	coma01229
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	
Remarks for Exchange (not for Website Dissemination)	

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory						Textual Information(1)		
Whether the listed entity has a Regular Chairperson						Yes		
Whether Chairperson is related to MD or CEO						No		
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Shapoorji Pallonji Mistry		00010114	Non-Executive - Non Independent Director	Not Applicable		06-09-1964
2	Mr	Subramanian Krishnamurthy		00047592	Executive Director	Chairperson		03-06-1958
3	Mr	Paramasivan Srinivasan		00058445	Executive Director	Not Applicable	MD	20-05-1957
4	Mr	Giridhar Rajagopalan		02391515	Executive Director	Not Applicable		18-02-1957
5	Mr	Umesh Narain Khanna		03634361	Non-Executive - Non Independent Director	Not Applicable		08-07-1957
6	Mr	Sitaram Janardan Kunte		02670899	Non-Executive - Independent Director	Not Applicable		03-11-1961
7	Mr	Atul Sobi		06715578	Non-Executive - Independent Director	Not Applicable		20-06-1959
8	Mr	Cherag Sarosh Balsara		07030974	Non-Executive - Independent Director	Not Applicable		26-01-1969

9	Mr	Anurag Kumar Sachan		08197908	Non-Executive - Independent Director	Not Applicable		31-07-1960
10	Ms	Rukhshana Jina Mistry		08398795	Non-Executive - Independent Director	Not Applicable		24-09-1956
11	Mr	Pallon Shapoorji Mistry		05229734	Non-Executive - Non Independent Director	Not Applicable		12-03-1992
12	Mr	Santosh Balachandran Nayar		02175871	Non-Executive - Independent Director	Not Applicable		06-09-1954
13	Mr	Firoz Cyrus Mistry		09543123	Non-Executive - Non Independent Director	Not Applicable		31-07-1996

I. Composition of Board of Directors					
Disqualification of Directors under section 164 of the Companies Act, 2013					
Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Inactive
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active
9	No				Active
10	No				Active
11	No				Active
12	No				Active
13	No				Active

I. Composition of Board of Directors													
Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		26-04-2000		28-08-2025		0	0	0	0	Others		
2	NA		15-11-2002	01-07-2023			1	0	0	0			
3	NA		10-06-2002	01-07-2023			1	0	1	0			
4	NA		01-10-2016	01-07-2022			1	0	0	0			
5	NA		22-08-2012				2	0	3	0			
6	NA		12-03-2024			18.2	2	2	4	2			
7	NA		24-03-2024			18.08	1	1	0	0			
8	NA		24-03-2024			18.08	2	2	1	0			
9	NA		12-03-2024			18.2	1	1	1	0			

10	NA		12-03-2024			18.2	5	5	4	2			
11	NA		29-08-2025				1	1	0	0			
12	NA		25-09-2025			0.06	2	2	2	0			
13	NA		25-09-2025				1	1	0	0			

Text Block	
Textual Information(1)	<p>During the Quarter, the following has been the change in the Composition of the Board: a. Mr. Shapoorji Pallonji Mistry, Non-Executive Non Independent Directors and Chairperson of the Company stepped down as the Non-Executive Director and Chairperson w.e.f. the conclusion of the meeting held on 28.08.2025. Considering the rich experience, leadership, vision and long association of Mr. Shapoorji Pallonji Mistry with the Company, the Board has appointed Mr. Shapoorji Mistry as Chairman Emeritus of the Company (an honorary non-board position without any remuneration/fees) with effect from 29.08.2025 to continue to provide guidance, mentorship, and support to the Board and the management of the Company. b. Mr. Subramanian Krishnamurthy (DIN: 00047592) has been elevated to the position of Executive Chairman of the Company w.e.f. the conclusion of the Board Meeting held on August 28, 2025. c. Mr. Pallon Shapoorji Mistry (DIN: 05229734) has been appointed as an Additional Director-(Non-Executive and Non-Independent Director) of the Company w.e.f. August 29, 2025, subject to approval of shareholders of the Company. d. Mr. Santosh Balachandran Nayar (DIN: 02175871) has been appointed as an Additional Director (Non-Executive & Independent Director) of the Company with effect from 25th September 2025 for a first term of five (5) years consecutive years, subject to the approval of the shareholders. e. Mr. Firoz Cyrus Mistry (DIN: 09543123) has been appointed as an Additional Director- (Non-Executive and Non-Independent Director) of the Company w.e.f. 25th September 2025, subject to approval of shareholders of the Company.</p>

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block	
Textual Information(1)	<p>I. During the Quarter , the following has been the change in the Composition of the Committee a. Pursuant to Mr.Shapoorji Pallonji Mistry, stepping down as the Non Executice Director of the Company, he has ceased to be member of the Nomination and Remuneration Committee w.e.f. 28th August 2025. b. The Board at the meeting held on 28th August 2025 has appointed Mr. Pallon Shapoorji Mistry (DIN: 05229734) has been appointed as an Additional Director- (Non-Executive and Non-Independent Director) of the Company w.e.f. August 29, 2025, subject to approval of shareholders of the Company. Also, he has been appointed as the Member of the Nomination and Remuneration Committee effective from the date of his appointment to the Board. II The CSR Committee is rechristened as CSR and Sustainability Committee w.e.f.13th February 2025.</p>

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08398795	Rukhshana Jina Mistry	Non-Executive - Independent Director	Chairperson	24-03-2024		
2	02670899	Sitaram Janardan Kunte	Non-Executive - Independent Director	Member	24-03-2024		
3	03634361	Umesh Narain Khanna	Non-Executive - Non Independent Director	Member	26-09-2022		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08398795	Rukhshana Jina Mistry	Non-Executive - Independent Director	Chairperson	24-03-2024		
2	02670899	Sitaram Janardan Kunte	Non-Executive - Independent Director	Member	24-03-2024		
3	00010114	Shapoorji Pallonji Mistry	Non-Executive - Non Independent Director	Member	29-06-2015	28-08-2025	
4	05229734	Pallon Shapoorji Mistry	Non-Executive - Non Independent Director	Member	29-08-2025		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02670899	Sitaram Janardan Kunte	Non-Executive - Independent Director	Chairperson	24-03-2024		
2	03634361	Umesh Narain Khanna	Non-Executive - Non Independent Director	Member	29-06-2015		
3	00058445	Paramasivan Srinivasan	Executive Director	Member	28-11-2006		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00047592	Subramanian Krishnamurthy	Executive Director	Chairperson	12-03-2024		
2	08398795	Rukhshana Jina Mistry	Non-Executive - Independent Director	Member	24-03-2024		
3	08197908	Anurag Kumar Sachan	Non-Executive - Independent Director	Member	24-03-2024		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00047592	Subramanian Krishnamurthy	Executive Director	Chairperson	24-06-2014		
2	08197908	Anurag Kumar Sachan	Non-Executive - Independent Director	Member	24-03-2024		
3	03634361	Umesh Narain Khanna	Non-Executive - Non Independent Director	Member	24-06-2014		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1**Annexure 1****III. Meeting of Board of Directors**

Disclosure of notes on meeting of board of directors explanatory			Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter						
1	23-05-2025				Yes	10	9	5
2		08-08-2025	76		Yes	10	9	5
3		28-08-2025	19		Yes	10	10	5
4		25-09-2025	27		Yes	12	12	6

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory								Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)					
1	Audit Committee	23-05-2025				Yes	3	3	2		0
2	Audit Committee	08-08-2025	76			Yes	3	3	2		0
3	Audit Committee	24-09-2025	46			Yes	3	3	2		0
4	Nomination and remuneration committee	20-05-2025				Yes	3	2	2		0
5	Nomination and remuneration committee	28-08-2025	99			Yes	3	3	2		0
6	Nomination and remuneration committee	24-09-2025	26			Yes	3	3	2		0

Annexure 1

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Corporate Social Responsibility Committee	22-05-2025				Yes	3	3	1	0
8	Corporate Social Responsibility Committee	05-08-2025	74			Yes	3	3	1	0
9	Risk Management Committee	01-09-2025	26			Yes	3	3	2	1

Annexure 1

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Gaurang Parekh
2	Designation	Company Secretary and Compliance Officer

Affirmations on Compliance Requirements for AGM (applicable only for the first half-year filing i.e., 2nd quarter)

I. Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR core, if applicable, displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes	
7	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
8	Whether “Corporate Governance Report” disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				

Annexure III

1	Name of signatory	Gaurang Parekh
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details	
Name of signatory	Gaurang Parekh
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	27-10-2025

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	1
No. of investor complaints received during the Quarter	2
No. of investor complaints disposed off during the Quarter	3
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Commissioner Service Tax-VI, Mumbai-West	24-01-2017	Company received an assessment order dated January 24, 2017 ("AO Order") from the Office of the Commissionerate, Service Tax-VI, Mumbai with respect to demand of payment of service tax and penalty under sections 73(1), 73(2), 75 and 78 of the Finance Act, 1994. Our Company, aggrieved by the AO Order, approached the Customs, Excise & Service Tax Appellate Tribunal, West Zonal Branch, Mumbai by way of an appeal dated April 28, 2017. The disputed amount in the matter is approximately Rs. 339.50 million.	The matter is still pending with the Central Excise & Service Tax Appellate Tribunal and not reached its finality
2	Joint Commissioner, CGST & CX, Thane	27-01-2025	Represents proposed demand approximately Rs. 776.54 million(which inclued Tax Rs 388.27 + Penalty Rs.388.27 issued to M/s Afcons Infrastructure Limited - Maharashtra by GST Authority for excess availament of Input Tax Credit.	We filed the appeal against the DRC-07 demand order on May 3, 2025, and it is still pending.

