

## IN THE NEWS

## Meta bans accounts tracking jets for Zuckerberg, others

KURT WAGNER  
October 23

## MCDONALD'S SHARES DROP AMID E COLI ROW



MCDONALD'S SHARES FELL 4.3% in midday trading on Wednesday, as the head of its US business scrambled to limit the damage from an E coli outbreak linked to Quarter Pounder burgers in several states that has killed one person and sickened nearly 50 others.

## US TO GIVE \$20 BN FOR UKRAINE LOAN: YELLEN

TREASURY SECRETARY JANET Yellen said Tuesday that the US is nearly ready to offer \$20 billion toward a broad Group of Seven-led loan program to help Ukraine. G-7 nations are set to finalize as early as this week a \$50 billion loan deal for Ukraine using the profits generated by frozen Russian central bank assets.

## COKE'S REVENUE AND VOLUMES FALL IN Q3

COCA-COLA SAID ON Wednesday its third-quarter revenue fell as sales volumes flattened or declined around the world. But the company still beat Wall Street's forecasts and said it expects full-year organic revenue to rise 10%, which is at the high end of its previous guidance.

## STARBUCKS HALTS ANNUAL FORECAST

STARBUCKS SUSPENDED ITS forecast through the next fiscal year as new CEO Brian Niccol looks to turn around the coffee giant struggling with falling demand for its pricey drinks. The firm also reported preliminary Q4 results, saying same-store sales, net revenue, and profit declined, weighed down by weak demand in the US.

AGENCIES

Top official Safieddine killed in Israeli airstrike, says Hezbollah

REUTERS

Beirut, October 23

HASHEM SAFIEDDINE, THE top Hezbollah official widely expected to succeed slain secretary general Hassan Nasrallah, was killed in an Israeli attack, the group said on Wednesday.

Hezbollah confirmed that Safieddine was killed in an Israeli airstrike.

Safieddine had been running Hezbollah alongside its deputy secretary general Naim Qassem since Nasrallah's assassination and was expected to be formally elected as its next secretary general, although no official announcement had yet been made.

A relative of Nasrallah, Safieddine had sat on the group's Jihad Council — the body responsible for its military operations. He was also head of its executive council, overseeing Hezbollah's financial and administrative affairs.

Safieddine assumed a prominent role speaking for Hezbollah during the year of hostilities with Israel that ultimately led to his death, addressing funerals and other events that Nasrallah had long been unable to attend for security reasons.

His killing further erodes the group's top leadership as Israeli strikes pummel Lebanon's south, eastern Bekaa Valley and southern suburbs of Beirut — all Hezbollah strongholds — and the group's fighters seek to push back Israeli ground incursions.

REUTERS

Top Hezbollah official Hashem Safieddine

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Meta CEO Mark Zuckerberg said there was a risk of "physical harm"

BLOOMBERG

## Boeing loss climbs to \$6 bn, CEO pushes for turnaround

ABHIJITH GANAPAVARAM,  
ALLISON LAMPERT  
October 23

**BOEING CEO KELLY ORTBerg** laid out a cautious path to turn the company around on Wednesday, calling for a "fundamental culture change" at the struggling planemaker as its quarterly losses surged to \$6 billion due to a crippling strike.

The company has now racked up losses of nearly \$8 billion for the current year, as a halt in production of its 737 MAX, 777 and 767 planes following the strike and an ailing defense and space division hammer its business. Boeing shares slipped almost 1% in morning trading.

Ortberg told CNBC on Wednesday that Boeing is now reviewing its businesses and may end up selling some assets, as it downsizes its workforce to



THE PLANEMAKER'S FALL

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focus on the company's key civil planemaking and core defense units. "We're overstuffed for the forecast of our business going

forward, so we need to right size and be efficient, and I think we need to continue to do that as we go forward," he said. In a letter to employees, Ortberg stressed the need for improving performance in its defense business and its 737 MAX and 777 programs while broadly stabilising Boeing, which is "at a crossroads" after lapses in its performance disappointed customers and eroded trust.

"This is a big ship that will take some time to turn, but when it does, it has the capacity to be great again," Ortberg told the planemaker's employees in a message containing prepared remarks for his first earnings call as CEO. Ortberg's call to arms follows sweeping plans for significant downsizing announced earlier this month as a strike by about 33,000 workers that has dragged on for more than a month hits production of its best-selling 737 MAX jet as well as 767 and 777 widebody planes.

—REUTERS

### RESULTS CORNER

#### AT&T adds more mobile subscribers in Q3

AT&T GAINED MORE mobile subscribers in the third quarter than analysts expected, continuing the winning streak from the previous period. The company added 403,000 new monthly wireless phone subscribers, outpacing projected gains of 394,600.

—BLOOMBERG

#### Deutsche Bank flags credit risks in Q3

DEUTSCHE BANK HAS raised its forecast for bad loans against the backdrop of a weak German economy, as the bank returned to profit in the third quarter, boosted by investment banking and a cut in reserves for Postbank lawsuits.

—REUTERS

#### Volvo Cars tops forecast but cuts outlook in Q3

SWEDEN-BASED VOLVO Cars beat third-quarter operating profit expectations but cut its full-year sales growth forecast as an industry slowdown spreads to higher-end cars. Demand for EVs has weakened in the last year partly.

—REUTERS

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Please scan this QR Code to view the Addendum



## AFCONS INFRASTRUCTURE LIMITED

We originally began our operations as a civil construction firm in 1959 as a partnership between the Radia Foundation Engineering Limited, Switzerland and Hazarai & Company, India under the name of 'Radia Foundation Engineering Limited and Hazarai & Company'. The Partnership Deed was amended from time to time as a result of addition or retirement of partners, and the partnership was registered under the Indian Partnership Act, 1932 with the Registrar of Firms, Bombay on July 27, 1961. Subsequently, a company was incorporated under the name of 'Asia Foundations and Constructions Private Limited' under the Companies Act, 1956, pursuant to a certificate of incorporation dated November 22, 1976 issued by the Registrar of Companies, Maharashtra at Mumbai (the 'RoC'). Pursuant to an indenture dated March 22, 1977, the entire business and undertaking of the partnership firm i.e., Radia Foundation Engineering Limited and Hazarai & Company was transferred to our Company as a running concern. Subsequent to the aforementioned transfer, our Company became a deemed public limited company as per Section 43A of the Companies Act, 1956, and the name of our Company was changed from 'Asia Foundations and Constructions Limited' to 'Afcos Infrastructure Limited'. Subsequently, the name of our Company was changed from 'Asia Foundations and Constructions Limited' to 'Afcos Infrastructure Limited' pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on July 25, 1996, and a fresh certificate of incorporation dated August 14, 1996, was issued to our Company by the RoC. The Company's status was converted from a deemed public company to a public limited company pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on November 4, 1997, and a fresh certificate of incorporation was issued to our Company by the RoC on November 11, 1997. For further details in relation to changes in the name and the registered office of our Company, see 'History and Certain Corporate Matters' beginning on page 346 of the red herring prospectus dated October 18, 2024 ('RHP') filed with the RoC.

Corporate Identity Number: U45200MH1976PLC01935; Website: www.afcons.com

Registered and Corporate Office: Afcons House, 16 Shah Industrial Estate, Veera Desai Road, Andheri (West), Mumbai-400053, Maharashtra, India. Contact Person: Gaurang Maheshchandra Parekh; Telephone: 022-67191214, Email: gaurang@afcons.com

### NOTICE TO INVESTORS: CORRIGENDUM TO THE RHP READ WITH CORRIGENDUM TO THE RHP DATED OCTOBER 19, 2024 ("CORRIGENDUM 1") AND ADDENDUM DATED OCTOBER 22, 2024 ("ADDENDUM") (THIS "CORRIGENDUM 2")

This is with reference to the RHP, Corrigendum 1 and Addendum, published in relation to the Offer. Attention of investors is drawn to the following:

In the section titled "Capital Structure - 3. Details of shareholding of our Promoter and members of the Promoter Group in our Company - (iii) Build-up of the Promoters' shareholding in our Company - Goswami Infratech Private Limited (also a Selling Shareholder)" beginning on page 135 of the RHP, and in the Addendum, the information pertaining to transfer by Goswami Infratech Private Limited to Cohesion MK Best Ideas Sub-Trust should be read as follows:

Date of allotment/ transfer Details of allotment/ transfer Nature of consideration No. of Equity Shares Face value per Equity Share (₹) Offer price/ transfer price per Equity Share (₹) Percentage of pre-Offer Equity Share capital Percentage of post-Offer Equity Share capital

Goswami Infratech Private Limited (also a Selling Shareholder) October 23, 2024 Transfer to Cohesion MK Best Ideas Sub-Trust\* Cash (755,939) 10 463 (0.22%) [•]

\*\* Goswami Infratech Private Limited has, pursuant to the Post RHP SPAs, sold and transferred 62,548,264 Equity Shares (in aggregate) on October 21, 2024, October 22, 2024 and October 23, 2024.

The RHP, Corrigendum 1 and the Addendum shall be read in conjunction with this Corrigendum 2. The information in this Corrigendum 2 supersedes the information in the RHP, Corrigendum 1 and the Addendum to the extent inconsistent with the information in the RHP, Corrigendum 1 and the Addendum.

All capitalised terms used herein but not defined shall have the meaning ascribed to such term in the RHP and the Addendum.

(i) Investor Grievance ID: investor.grievance@afcons.com

(ii) Investor Grievance ID: investor.grievance@nuvama.com

(iii) Investor Grievance ID: investor.grievance@sbicaps.com

(iv) Investor Grievance ID: investor.grievance@linkintime.com

(v) Investor Grievance ID: investor.grievance@afconsinfrastructure.com

(vi) Investor Grievance ID: investor.grievance@afconsinfrastructure.com

(vii) Investor Grievance ID: investor.grievance@afconsinfrastructure.com

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