



AFCONS INFRASTRUCTURE LIMITED

Registered Office: "AFCONS HOUSE" 16, Shah Industrial Estate, Veera Desai Road, Azadnagar P.O.,
Andheri (West), Mumbai-400053. CIN-U45200MH1976PLC019335, Web Site: www.afcons.com.
e-mail ID - secretarial@afcons.com Tel: (+9122) 6719 1241; Fax: (+9122) 2673 0047.

NOTICE OF POSTAL BALLOT

(Pursuant to provisions of section 110 of the Companies Act, 2013)

To
The Member(s),

Notice is hereby given to the Members of Afcons Infrastructure Limited ("the Company") that pursuant to section 110 and other applicable provisions of the Companies Act, 2013 ("Act") (which shall include any statutory modifications, amendments or re-enactments thereto) read with Rule 22 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, (including any statutory modifications, amendments or re-enactments thereto), the resolution appended below is proposed to be passed by the members by way of Postal Ballot.

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act read with Rule 22 of Companies (Management and Administration) Rules, 2014 including amendment thereto, pertaining to the resolution setting out the material facts and the reasons thereof, is appended along with a postal ballot form ("Postal Ballot Form"). The Board of Directors of the Company, through Circular resolution dated 15th November, 2019, have appointed Mr. Mitesh Dhabliwala, (Membership No. FCS 8331, CP no.9511) and failing him Mr. Mohammad Pillikandlu (Membership No. ACS 39232, CP no.14603) of M/s. Parikh Parekh & Associates, Company Secretaries as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner. The Postal Ballot Form and the self-addressed postage prepaid business reply envelope are enclosed for use by the Members.

You are requested to carefully read the instructions printed in the Notice and Postal Ballot Form and return the Form duly completed with the consent in the attached postage prepaid business reply envelope so as to reach the Scrutinizer not later than 19th December, 2019 to be eligible for being considered. However, envelopes containing postal ballots, if sent by courier or registered/speed post at the expense of the Members, will also be accepted. Consent

received after 19th December, 2019 to be strictly treated as if no reply has been received from the Member.

SPECIAL BUSINESS

Item no. 1. Alteration of the Object Clause of the Memorandum of Association of the Company

To consider and if, though fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

Resolved that pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded for effecting the following alterations in the existing Object Clause of the Memorandum of Association ("MOA") in the following manner:

Inserting the following **new sub-clauses 33 C and 33 D** immediately after the existing **Clause 33B** in **Clause III (B)** of the MOA of the Company:

33 C To sell, transfer or otherwise in any other manner dispose of all or part of the properties, assets (tangible or intangible) and liabilities of the Company, undertaking of the Company, to demerge any undertaking, business or assets and liabilities of the Company and transfer, merger or amalgamate the same with any company or body corporate whether incorporated in India or outside India; to amalgamate or merge (including merger by absorption and merger by formation of a new company) with any other company or body corporate whether incorporated in India or outside India and in all cases to receive or pay such consideration as the Company may deemed fit and in particular for cash, shares, debentures, bonds, transfer or exchange of property, present or future, personal or real, reversion, rights or in any other shape or for such other securities of any other company whether or not having object altogether or in part similar to the those of the Company.

33 D *To absorb by the way of amalgamation or merger with companies or body corporate whether incorporated in India or outside India or to enter in to any scheme of arrangement with other companies or body corporate whether incorporated in India or outside India and in all cases to receive or pay such consideration as the Company may deemed fit and in particular for cash, shares, debentures, bonds, transfer or exchange of property, present or future, personal or real, reversion, rights or in any other shape or for such other securities of any other company whether or not having object altogether or in part similar to the those of the Company.*

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall deem to include any of its duly constituted Committee) or any officer/executive/representative and/or any other person so authorized by the Board, be hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company.”

NOTES

1. The Explanatory Statement for the proposed Special Businesses mentioned above pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, including amendment thereto, setting out material facts is annexed to this Notice.
2. The voting period commences from 20th November, 2019 and ends on 19th December 2019.
3. The Notice is being sent vide registered post or speed post or courier to all the Members by speed post, courier whose names appear in the Register of Members / Record of Depositories as on 8th November 2019. Members may note that this Notice will be available on the Company's website www.afcons.com till the last day of receipt of postal ballot.
4. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its registered office or download the Postal Ballot Form from the Company's website.
5. The Members whose names appear in the Register of Members / Record of Depositories as on 8th November 2019 will be considered for voting. A person who is not a Member as on the relevant date should treat this notice for information purpose.
6. A Member cannot exercise his vote by proxy on postal ballot.
7. The resolution assented by the requisite majority of Members through Postal Ballot is deemed to have been passed as if the same has been passed in the General Meeting of the Members. The last date specified by the Company for receipt of the duly completed Postal Ballot Forms i.e. 19th December 2019 shall be the date on which the Resolutions shall be deemed to have been passed, if approved by the requisite majority.

8. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all the working days from the date of dispatch until the last date of receipts of votes by postal ballot.
9. The Board of Directors of the Company, through Circular resolution dated 15th November, 2019, has appointed Mr. Mitesh Dhabliwala, (Membership No. FCS 8331, CP 9511) and failing him Mr. Mohammad Pillikandlu (Membership No. ACS 39232, CP 14603) of M/s. Parikh Parekh & Associates, Company Secretaries as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner. The Postal Ballot Form and the Self-addressed postage prepaid business reply envelope are enclosed for use by the Members.
10. The Scrutinizer shall submit his/her report to the Chairman, or any person authorized by him after completion of the Scrutiny of the Postal Ballot forms. The results of Postal Ballot will be announced on or before Monday, 23th December, 2019 at 3.00 p.m. and will also be posted on the Company's website www.afcons.com.
11. You are requested to carefully read the instructions printed in the Notice and Postal Ballot Form and return the Form duly completed with the consent in the attached postage prepaid business reply envelope so as to reach the Scrutinizer not later than closure of working hours at 05.00 p.m. on 19th December, 2019 to be eligible for being considered. However, envelopes containing postal ballots, if sent by courier or registered/speed post at the expense of the members, will also be accepted. Consent received after 19th December 2019 to be strictly treated as if no reply has been received from the Member.



12. Members are requested to kindly mention their Folio Number / Client ID Number (in case of Demat shares) in all their correspondence with the Company's Registrar in order to reply to their queries promptly.
13. In case of any queries, Members may contact the Mr. Gaurang Parekh, Company Secretary of the Company to resolve any grievances regarding voting on postal ballot. Contact number 022-67191214; email ID:secretarial@afcons.com.

By Order of the Board of Directors
For Afcons Infrastructure Limited

Gaurang Parekh
Company Secretary

Registered Office:

"AFCONS HOUSE"

16, Shah Industrial Estate,
Veera Desai Road, Azadnagar P.O.,
Andheri (West), Mumbai-400053
CIN-U45200MH1976PLC019335

Place: Mumbai

Dated: 18-11-2019



ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013 ("Act") and Explanation about reasons for the passing of the resolution as required under Rule 22(1) of Companies (Management and Administration) Rules, 2014

Item No.1

The Members are aware that the Company is engaged in various Infrastructure business vertical namely Surface Transport, Rail and Metro, Marine & Industrial, Hydro and Underground and Oil and Gas. As the Company is growing, it may look at options of reconstruction of its business through appropriate form of amalgamation, demerger, hive-off or such other scheme or arrangement. The existing object clause of the Memorandum of Association ("MOA") does not provide the same and hence it is proposed to amend the exiting object clause in the MOA of the Company to provide for the same.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 4, 13, 110 of the Act and all other applicable provisions, if any, of the Act, read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). Accordingly, the Board of Directors of the Company vide resolution passed by circulation on 15th November, 2019 approved conduct of Postal Ballot for obtaining members consent to the alteration of the MOA of the Company.

A copy of the existing MOA, copy indicating the proposed amendments and other allied documents, if any, being referred in this resolution would be available for inspection by the



members at the Registered Office of the Company during the office hours on any working day, (Monday to Friday) between 11 a.m. to 1 p.m.

The Board recommends the resolution at Item no. 1 for the approval of Members.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, in the resolution mentioned at item No.1 of the Notice.

By Order of the Board of Directors
For Afcons Infrastructure Limited

Gaurang Parekh
Company Secretary

Registered Office:

"AFCONS HOUSE"

16, Shah Industrial Estate,

Veera Desai Road, Azadnagar P.O.,

Andheri (West), Mumbai-400053

CIN-U45200MH1976PLC019335

Place: Mumbai

Dated: 18-11-2019



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POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this form)

1. Name(s) of Member(s) :
(in block letters) (including joint holder, if any)
2. Registered Address of the Sole / First Named :
member
3. Folio No. / DP ID No.* / Client ID No. (*Applicable :
to investors holding shares in dematerialized form)
4. No. of Shares held :

I / We hereby exercise my / our vote(s) in respect of the Special Resolution to be passed through postal ballot for the businesses as stated in the Notice of Postal Ballot of the Company dated 18th November, 2019, by conveying my / our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate boxes below.

SR. NO.	Description	Type of Resolution	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Alteration of the Object Clause of the Memorandum of Association of the Company	Special			

Place :

Date :

Signature of the Member

NOTE: Please complete and return this form to the Scrutinizer at the address mentioned in the pre-paid self-addressed business reply envelope. The last date for receipt of this Postal Ballot Form is 19th December, 2019

NOTE/ INSTRUCTIONS

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form in all respects and send it to the scrutinizer in the attached self-addressed postage prepaid envelope. However, the self-addressed envelope containing Postal Ballot Form, if delivered in person or sent by courier at the expense of the members, will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer.
3. This Postal Ballot Form should be completed and signed by the member. In case of joint holding, the Postal Ballot Form should be completed and signed by the first named member and in his absence by the next named member.
4. Postal Ballot Form signed by the holder of power of attorney for and on behalf of a member of the Company must be accompanied by the attested true copy of Power of Attorney. If the same is already registered with the Company or the Registrar and Share Transfer Agent, please quote the Registration No. beneath the signature.
5. In case of shares are held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by certified true copy of the Board Resolution / Authority together with attested specimen signatures of the duly authorized signatory(ies);
6. Members are requested not to send any other papers along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelopes as all such envelopes will reach directly to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
7. A tick (✓) mark should be placed in the relevant box signifying assent / dissent for each of the Resolution, as the case maybe, before mailing the Postal Ballot Form.
8. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s). The photocopy of the Postal Ballot Form will not be considered valid.
9. Members are entitled to cast their votes differently i.e. all the votes either in favour or against or partly in favour or against.
10. The item of business covered by this Postal Ballot will not be transacted at any General Meeting
11. Only a Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to Scrutinizer and any recipient of the Notice who has no voting rights should treat the Notice as intimation only.
12. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours on 19th December, 2019 (05.00p.m).
13. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on 8th November, 2019.
14. Postal Ballot Form will be considered invalid on the following grounds:
 - i) if a Postal Ballot Form other than one issued by the Company has been used;
 - ii) if the member's signature does not tally with the specimen signatures registered with the Company or furnished by National Securities Depository Limited /Central Depository Services (India) Limited to the Company, in respect of shares held in the physical form or dematerialized form;
 - iii) neither assent nor dissent is mentioned or it is not possible to determine without any doubt the assent or dissent of Member.
 - iv) any competent authority has given directions in writing to the Company to freeze the voting rights of the Member;
 - v) Postal Ballot Form is received after 19th December, 2019;
 - vi) if the member has marked all his shares both in favour and also against the resolutions;
 - vii) if the Postal Ballot Form is unsigned;
 - viii) if the Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or one or more of the above grounds;
 - ix) any amendment to the resolutions are made or imposed any conditions while exercising the vote;
15. The Scrutinizer's decision on the validity of the Postal Ballot Form will be final.