



Date: November 23, 2024

To
The Compliance Manager
BSE Limited
Corporate Relationship Dept.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.

To
The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051.

Scrip Code: 544280

Symbol: AFCONS

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is informed that the Board has passed the resolution on November 23, 2024 and approved the acquisition of 500 Ordinary shares (0.99%) of Afcons Overseas Singapore Pte. Ltd (subsidiary of the Company) from Afcons Mauritius Infrastructure Limited (Wholly Owned Subsidiary of the Company) to make Afcons Overseas Singapore Pte. Ltd. a wholly owned subsidiary of the Company

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in Annexure-A.

This is for your information and records.

Yours faithfully,

FOR AFCONS INFRASTRUCTURE LIMITED

Gaurang Maheshchandra Parekh
Company Secretary and Compliance Officer
Membership No.: F8764

Annexure-A

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFDPoD-I/P/CIR/2023/ 123 dated July 13, 2023.

Sr No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Name of the target entity : Afcons Overseas Singapore Pte. Ltd ("AOSPL") Details in brief such as size: Paid up Capital: 50,500 (USD) Turnover: FY 2024 :78,95,517 (Singapore dollar)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	AOSPL falls under the category of a subsidiary company, hence, the acquisition will fall within related party transactions. None of the promoter/promoter group / group companies of the Company have any interest in AOSPL, except to the extent of AOSPL being a subsidiary of the Company.
3.	Industry to which the entity being acquired belongs;	Engaging in engineering, procurement and construction.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Currently, the Company holds 99.01% stake of AOSPL. Post acquisition of the balance 500 equity shares of AOSPL will become a wholly owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion of the acquisition	To be completed by March 31, 2025, subject to obtaining the necessary approvals.



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7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
8.	Cost of acquisition and/or the price at which the shares are acquired.	In-principal approval has been obtained from the Board for acquisition of shares and we will provide the necessary details as soon as they are determined.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Afcons infrastructure Limited will be acquired 500 (0.99%) Equity Shares of Afcons Overseas Singapore Pte. Ltd ("AOSPL") from Afcons Mauritius Infrastructure Limited (AMIL). Post acquisition, ASOPL will be wholly owned subsidiary of Company
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief	<p>Brief background : Engaging in engineering, procurement and construction</p> <p>Afcons Overseas Singapore Pte. Ltd was incorporated in Singapore on 27/03/2014 and has its Registered office at 33 UBI Avenue 3 #08-68 Vertex Singapore (408868)</p> <p>The turnover of the Target Company during the last 3 years:</p> <p>Amounts are in (Singapore dollar)</p> <p>FY 2024 : 7,895,517 FY 2023 : 19,390,880 FY 2022 : 93,862,700</p>