IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus of Afcons Infrastructure Limited **("Company")** dated October 18, 2024 (the "**RHP**" or "**Red Herring Prospectus**") filed with the Registrar of Companies, Maharashtra at Mumbai. You are encouraged to read greater details available in the RHP, which is available at https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside of India.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus ("**Abridged Prospectus**") and the general information document for investing in public issues ("**GID**") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, members of the Syndicate, Registrar to the Offer, Registrar and Share Transfer Agents ("**RTAs**"), Collecting Depository Participants ("**CDPs**"), Registered Brokers, Underwriters, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("**SCSBs**"). You may also download the RHP from the website of Securities and Exchange Board of India ("**SEBI**") at www.sebi.gov.in, the website of National Stock Exchange of India Limited ("**NSE**") and the BSE Limited ("**BSE**" and together with NSE, the "**Stock Exchanges**") at www.nseindia.com and www.bseindia.com, respectively, and the website of the Company at www.afcons.com and the websites of the Book Running Lead Managers at www.icicisecurities.com, www.damcapital.in, www.jefferies.com, www.nomuraholdings.com/company/group/asia/india/index.html, www.nuvama.com and www.sbicaps.com.

AFCONS INFRASTRUCTURE LIMITED

Corporate Identity Number: U45200MH1976PLC019335; **Date of incorporation:** November 22, 1976

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

OUR PROMOTERS: GOSWAMI INFRATECH PRIVATE LIMITED, SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED, FLOREAT INVESTMENTS PRIVATE LIMITED, SHAPOORJI PALLONJI MISTRY, FIROZ CYRUS MISTRY AND ZAHAN CYRUS MISTRY

Details of Offer to Public

Type of Offer	Fresh Issue size	Offer for Sale size	Total Offer size	Eligibility and Reservation among QIBs, NIIs & RIBs	Share Reservation among QIBs, Non-Institutional Bidders, RIBs and Eligible Employees			
					QIBs	Non-Institutional Bidders	RIBs	Eligible Employees
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ 12,500 million	Up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ 41,800 million	Up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ 54,300 million	The Offer is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") as our Company fulfils the requirements under Regulation 6(1) of the SEBI ICDR Regulations. For further details, see "*Other Regulatory and Statutory Disclosures – Eligibility for the Offer*" on page 635 of the RHP. For details in relation to the share reservation among QIBs, RIBs, NIBs and Eligible Employees, see "*Offer Structure*" on page 663 of the RHP.	Not more than 50.00% of the Net Offer being available for allocation to QIB Bidders.	Not less than 15% of the Net Offer being available for allocation to Non Institutional Bidders	Not less than 35.00% of the Net Offer or the Net Offer less allocation to QIB Bidders and Non-Institutional Bidders	Up to [●] Equity Shares, aggregating up to ₹ 250 million

The Equity Shares are proposed to be listed on NSE and BSE. For the purposes of the Offer, NSE is the Designated Stock Exchange (the "**Designated Stock Exchange**").

DETAILS OF THE SELLING SHAREHOLDER, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION

Name of Selling Shareholder	Type	Number of Equity Shares being offered / amount	Weighted average cost of acquisition per Equity Share (in ₹)*
Goswami Infratech Private Limited	Promoter	Up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ 41,800 million	10.14

**As certified by HDS & Associates LLP, Chartered Accountants, by way of their certificate dated October 18, 2024.*

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band (For details of the Price Band and basis for Offer Price, please refer to the price band advertisement and the section titled "*Basis for Offer Price*" on page 179 of the RHP.)	₹440^ per Equity Share to ₹463^ per Equity Share of face value of ₹10 each.
Minimum Bid Lot Size	A Minimum of 32 Equity Shares and in multiples of 32 Equity Shares thereafter
Bid/Offer Opens On*	Friday, October 25, 2024
Bid/ Offer Closes On#	Tuesday, October 29, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, October 30, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	On or about Thursday, October 31, 2024
Credit of Equity Shares to dematerialised accounts of Allottees	On or about Thursday, October 31, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Monday, November 04, 2024

* *Our Company shall, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date i.e. Thursday, October 24, 2024.*

\# *UPI mandate end time and date shall be at 5:00 p.m. on the Bid/ Offer Closing Date.*

^ *A discount of ₹ 44 Per Equity Share is being offered to Eligible Employees Bidding in the Employee Reservation Portion.*

For details of price band and basis of offer price, please refer to price band advertisement and the section titled "Basis for Offer Price" on page 179 of RHP.

** In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidders shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, read with SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated*

June 21, 2023, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. The processing fees for applications made by the UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.

Weighted average cost of acquisition of Equity Shares of face value of ₹ 10 each transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus*:

Period	Weighted average cost of acquisition per Equity Share (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition(1)	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)
Last one year preceding the date of the Red Herring Prospectus	16.74**	27.66	N.A.**
Last Eighteen months preceding the date of the Red Herring Prospectus	16.74**	27.66	N.A.**
Last three years preceding the date of the Red Herring Prospectus	16.78	27.59	210

* *As certified by HDS & Associates LLP, Chartered Accountants by way of their certificate dated October 18, 2024.*

** *On the basis of consideration paid at the time of acquisition of Preference Shares. Other than Equity Shares of face value ₹10 received at the time of conversion of the Preference Shares, no Equity Shares of face value ₹10 have been acquired by the Promoters, Promoter Group or Selling Shareholder during the preceding one year and 18 months. Accordingly, the range of acquisition is not applicable.*

(1) To be updated at the time of filing the Prospectus.

Disclaimer: The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A) pursuant to Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹ 10 each. The Floor Price, Cap Price and Offer Price (determined by our Company in consultation with the BRLMs and on the basis of the assessment of market demand for the Equity Shares of face value of ₹ 10 each by way of the Book Building Process, as stated under "*Basis for Offer Price*" on page 179 of the RHP), should not be taken to be indicative of the market price of the Equity Shares of face value of ₹ 10 each after the Equity Shares of face value of ₹ 10 each are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares of face value of ₹ 10 each of our Company, or regarding the price at which the Equity Shares of face value of ₹ 10 each will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹ 10 each in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 39 of the RHP.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Offer, Registrar and Share Transfer Agents ("**RTAs**"), Collecting Depository Participants ("**CDPs**"), Registered Brokers, Underwriters, Bankers to the Offer, Investors' Association or Self Certified Syndicate Banks ("**SCSBs**"). If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in at NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and from the websites of the BRLMs at www.icicisecurities.com, www.damcapital.in, www. jefferies.com, www.nomuraholdings.com/company/group/asia/india/index.html, www.nuvama.com and www.sbicaps.com

PRICE INFORMATION OF BRLMs

Sr. No.	Issue Name	Merchant Banker(s)	+/- % change in closing price, [+/- % change in closing benchmark]		
			- 30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
1	Northern Arc Capital Limited	I-Sec	NA*	NA*	NA*
2	Premier Energies Limited	I-Sec	+146.93% [+2.07%]	NA*	NA*
3	Ola Electric Mobility Limited	I-Sec, SBI	+44.17% [+1.99%]	NA*	NA*
4	Ceigall India Limited	I-Sec	-4.89% [+3.05%]	NA*	NA*
5	Akums Drugs and Pharmaceuticals Limited	I-Sec	+32.10% [+5.03%]	NA*	NA*
6	Allied Blenders and Distillers Limited	I-Sec, Nuvama	+9.68% [+3.43%]	+21.28% [+8.52%]	NA*
7	Stanley Lifestyles Limited	I-Sec, SBI	+55.96% [+2.91%]	+31.29% [+7.77%]	NA*
8	Bansal Wire Industries Limited	DAM, SBI	+37.40%, [-0.85%]	+61.17%, [+1.94%]	Not applicable
9	Le Travenues Technology Limited	DAM	+86.34%, [+4.42%]	+67.63%, [+7.23%]	Not applicable
10	Entero Healthcare Solutions Limited	DAM, Jefferies, SBI	-19.65%, [+0.30%]	-19.84%, [+0.77%]	-2.19%, [+9.02%]
11	Capital Small Finance Bank Limited	DAM, Nuvama	-25.25%, [+1.77%]	-26.09%, [+1.33%]	-31.44%, [+10.98%]
12	Epack Durable Limited	DAM	-19.96%, [+1.64%]	-9.76%, [+3.64%]	+14.04%, [+14.33%]
13	Credo Brands Marketing Limited	DAM	-9.89%, [-1.86%]	-35.86%, [+1.10%]	-39.34%, [+7.18%]
14	ESAF Small Finance Bank Limited	DAM	+12.87%, [+ 7.58%]	+31.18%, [+11.17%]	+0.77%, [+13.26%]
15	Emcure Pharmaceuticals Limited	Jefferies	+27.94% [-0.85%]	+32.08% [+1.94%]	NA
16	TBO Tek Limited	Jefferies	+69.94% [+5.40%]	+84.90% [+9.67%]	NA
17	Concord Biotech Limited	Jefferies	+36.82% [+4.57%]	+83.91% [+1.89%]	+88.78% [+12.60%]
18	Mankind Pharma Limited	Jefferies	+37.61% [+2.52%]	+74.13% [+6.85%]	+64.36% [+5.28%]
19	KFin Technologies	Jefferies	-13.55% [-3.22%]	-24.56% [-6.81%]	-4.48% [+2.75%]
20	Global Health Limited	Jefferies	+33.23% [-0.03%]	+35.94% [-3.47%]	+61.67% [-0.52%]
21	Aadhar Housing Finance Limited	Nomura, SBI	+25.56% [+5.40%]	+33.89% [+9.67%]	Not applicable
22	Indegene Limited	Nomura	+24.28% [+5.25%]	+26.86% [+10.24%]	Not applicable
23	Protean eGov Technologies Limited	Nomura	+45.21% [+7.11%]	+73.18% [+10.26%]	+45.85% [+11.91%]

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

PRICE INFORMATION OF BRLMs

Sr. No.	Issue Name	Merchant Banker(s)	+/- % change in closing price, [+/- % change in closing benchmark]		
			- 30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
24	Avalon Technologies Limited	Nomura	-10.09% [+2.95%]	+59.45% [+10.78%]	+21.32% [+11.84%]
25	Five-Star Business Finance Limited	Nomura	+29.72% [+1.24%]	+19.20% [-1.19%]	+11.72% [+0.24%]
26	Life Insurance Corporation of India	Nomura	-27.24% [-3.27%]	-28.12% [+9.47%]	-33.82% [+13.76%]
27	MedPlus Health Services Limited	Nomura	+53.22% [+3.00%]	23.06% [+1.18%]	-6.55% [-9.98%]
28	P N Gadgil Jewellers Limited	Nuvama	61.14% [-1.76%]	NA	NA
29	Go Digit General Insurance Limited	Nuvama	22.83% [2.32%]	30.79% [7.54%]	NA
30	Popular Vehicles and Services Limited	Nuvama	-15.59% [1.51%]	-13.67% [7.55%]	-23.43%[16.22%]
31	Mediassist Healthcare Services Limited	Nuvama	22.32% [3.20%]	15.66% [3.86%]	33.86% [14.54%]
32	Flair Writing Industries Limited	Nuvama	14.69% [7.22%]	-8.63% [8.31%]	1.12% [12.93%]
33	Bajaj Housing Finance Limited	SBI	-	-	-
34	Dee Development Engineers Limited	SBI	+81.16% [+2.25%]	+47.44% [+8.67%]	-
35	Bharti Hexacom Ltd	SBI	+58.25% [-2.13%]	+85.03% [+7.65%]	+158.31% [+9.95%]

Source: www.nseindia.com; www.bseindia.com

* *Data not available*

Notes:

1. *Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLMs with common issues disclosed once.*
2. *Benchmark Index taken as NIFTY 50 or S&P BSE SENSEX, as applicable.*
3. *Price on NSE or BSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective issuer at the time of the issue, as applicable.*
4. *In case 30th/90th/180th day is not a trading day, closing price of the previous trading day has been considered.*
5. *Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available.*
6. *NA means Not Applicable - period not completed.*

For further details, please refer to *"Other Regulatory and Statutory Disclosures - Price information of past issues handled by the Book Running Lead Managers"* on page 643 of the RHP.

BOOK RUNNING LEAD MANAGERS

ICICI Securities Limited **Tel:** + 91 22 6807 7100 **E-mail:** afcons.ipo@icicisecurities.com **Investor Grievance E-mail:** customercare@icicisecurities.com	**DAM Capital Advisors Limited** **Tel:** +91 22 4202 2500 **E-mail:** afcons.ipo@damcapital.in **Investor Grievance E-mail:** complaint@damcapital.in	**Jefferies India Private Limited** **Tel:** +91 22 4356 6000 **E-mail:** afcons.ipo@jefferies.com **Investor Grievance E-mail:** jipl.grievance@jefferies.com
Nomura Financial Advisory and Securities (India) Private Limited **Tel:** +91 22 4037 4037 **E-mail:** afconsipo@nomura.com **Investor Grievance E-mail:** investorgrievances-in@nomura.com	**Nuvama Wealth Management Limited** **Tel:** +91 22 4009 4400 **E-mail:** Afcons.Ipo@nuvama.com **Investor Grievance E-mail:** customerservice.mb@nuvama.com	**SBI Capital Markets Limited** **Tel:** +91 22 4006 9807 **E-mail:** afcons.ipo@sbicaps.com **Investor Grievance E-mail:** investor.relations@sbicaps.com

Name of Syndicate Member	Sharekhan Limited, Nuvama Wealth Management Limited (in its capacity as a Syndicate Member), Investec Capital Services (India) Private Limited and SBICAP Securities Limited
Name of Registrar to the Offer	**Link Intime India Private Limited** **Tel:** +91 810 811 4949; **E-mail:** afconsinfrastructure.ipo@linkintime.co.in ; **Investor grievance E-mail:** afconsinfrastructure.ipo@linkintime.co.in
Name of Statutory Auditor	M/s Deloitte Haskins & Sells LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidders), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34, or at such other websites as may be prescribed by SEBI from time to time. Further, the branches of the SCSBs where the Designated Intermediaries could submit the ASBA Form(s) of Bidders (other than RIBs) is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time. Details of nodal officers of SCSBs, identified for Bids made through the UPI Mechanism, are available at www.sebi.gov.in.
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and SEBI circular No SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, the UPI Bidders may only apply through the SCSBs and mobile applications whose names appears on the website of the SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, using the UPI handles and which are live for applying in public issues using UPI mechanism, is provided in the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The said list is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43, as updated from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors and RIBs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as updated from time to time or any such other website as may be prescribed by SEBI from time to time.
Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stockbroker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/ and https://www.nseindia.com, as updated from time to time. For further details, see "*Offer Procedure*" at page 668 of the RHP.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx and https://www.nseindia.com/products/consent/equities/ipos/asba-procedures.htm, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the website of the Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm, as updated from time to time. For further details, see "*Offer Procedure*" at page 668 of the RHP.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification/ Corporate Information
1	Goswami Infratech Private Limited	Corporate	GIPL was incorporated on August 30, 2012 at Delhi as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Delhi. The Corporate Identity Number for GIPL is U45209DL2012PTC241323.
2	Shapoorji Pallonji And Company Private Limited	Corporate	PCPL was incorporated on January 23, 1943 at Mumbai as a private limited company under the Indian Companies Act (VII of 1913), pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai. The Corporate Identity Number for SPCPL is U45200MH1943PTC003812.
3	Floreat Investments Private Limited	Corporate	FIPL was incorporated on March 13, 1989 at Mumbai, Maharashtra as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai. The Corporate Identity Number for FIPL is U65990MH1989PTC050983. Later, pursuant to conditions mentioned under the provisions of section 43A of the erstwhile Companies Act, 1956, the company was converted into a Public Limited company and consequently, the word "Private" was deleted from its name. Further, consequent upon the repeal of section 43A of the erstwhile Companies Act, 1956 vide the Companies (Amendment) Act, 2000, the company's status got changed to "Private Limited" and accordingly the name of the company was changed to "Floreat Investments Private Limited".
4	Shapoorji Pallonji Mistry	Individual	He holds a bachelor's degree in arts (business administration and economics) from Richmond College, London. He is the non-executive chairman of Shapoorji Pallonji and Company Private Limited since March 21, 2014. He has 37 years of experience in construction, real estate, infrastructure, water, oil & gas and renewable energy sector. He is on the board of directors of companies such as Shapoorji Pallonji and Company Private Limited and Sterling Investment Corporation Private Limited, among others.
5	Firoz Cyrus Mistry	Individual	He holds a bachelor's degree in liberal arts from Yale University, USA. He is currently on the Board of Directors of S C Finance and Investments Private Limited and Cyrus Investments Private Limited. He is a Designated Partner of CPM Nexgen Ventures LLP and Mistry Ventures LLP since 2022.
6	Zahan Cyrus Mistry	Individual	He holds a bachelor's degree in construction management from University of Westminster, UK. He is currently on the Board of Directors of S C Finance and Investments Private Limited and Sterling Investment Corporation Private Limited and Designated Partner of CPM Nexgen Ventures LLP and Mistry Ventures LLP.

For details in respect of our Promoters, please see the section titled "*Our Promoters and Promoter Group*" on page 380 of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are the flagship infrastructure engineering and construction company of the Shapoorji Pallonji group (i.e., the group's leading engineering and construction company). We have a strong track record of executing numerous technologically complex engineering, procurement and construction ("**EPC**") projects both within India and internationally. According to the Fitch Report, we are one of India's largest international infrastructure construction companies, as per the 2023 ENR (Engineering News-Record, US) Top International Contractors rankings, based on International Revenue for the Financial Year 2023. In the last eleven financial years and the three-month period ended June 30, 2024, we have successfully completed 79 projects across 17 countries with a total historic executed contract value of ₹563.05 billion. We typically bid for projects through a competitive bidding process. Our customer contracts typically fall into the following categories –EPC contracts, item rate contracts and cost plus contracts, contracts, item rate EPC contracts and cost plus contracts contributed to 72.37%, 27.38% and 0.25%, respectively, of our total construction contract revenue for the Financial Year 2024.

For further information, see "*Industry Overview*" on page 218 of the Red Herring Prospectus.

Service Offering and industries served: We are the flagship infrastructure, engineering and construction company of the Shapoorji Pallonji group (i.e., the group's leading engineering and construction company), a diversified Indian conglomerate, and have a legacy of over six decades. We have a strong track record of executing numerous complex, challenging and unique engineering, procurement and construction projects both within India and internationally. As of June 30, 2024, we have 65 active projects (i.e., ongoing projects) across 12 countries, aggregating to an order book of ₹317.47 billion. For further information, see "*Our Business*" on page 282 of the Red Herring Prospectus.

Key Performance Indicators

(*in ₹ million*)

Particulars	As at, and for the three months ended,		As of, and for the financial year ended,		
	June 30, 2024	June 30, 2023	March 31, 2024	March 31, 2023	March 31, 2022
Order Book (INR Million)	317,474.27	352,402.15	309,609.90	304,057.67	328,048.34
Domestic Order Book (INR Million)	240,036.56	261,013.10	224,015.91	212,459.38	233,125.34
Domestic Order Book %	75.61%	74.07%	72.35%	69.87%	71.06%
Overseas Order Book (INR Million)	77,437.70	91,389.05	85,593.99	91,598.29	94,923.00
Overseas Order Book %	24.39%	25.93%	27.65%	30.13%	28.94%
Book to Bill Ratio (x)	2.52	2.78	2.33	2.41	2.98
Order Inflow (INR Million)	29,892.10	61,799.30	77,836.41	79,238.30	168,830.40
Revenue from operations (INR Million)	31,543.60	31,714.13	132,674.95	126,373.82	110,189.66
% Revenue from overseas projects	26.22%	29.15%	24.89%	31.92%	32.27%
Total Income (INR Million)	32,134.70	32,215.01	136,468.74	128,440.90	112,695.49
EBITDA (INR Million)	3,716.93	3,140.55	15,831.24	13,737.89	10,685.99
EBITDA Margin (%)	11.57%	9.75%	11.60%	10.70%	9.48%
Restated Profit for the period / year from continuing operations. Profit after tax (PAT) (INR Million)	915.86	909.62	4,497.38	4,108.60	3,576.05
PAT Margin (%)	2.85%	2.82%	3.30%	3.20%	3.17%
Cash Profit Margin (%)	6.90%	6.26%	6.92%	6.87%	6.33%
Equity attributable to shareholders of the Company - Total Equity (INR Million)	36,832.64	32,614.58	35,959.61	31,757.18	27,120.80
Total Debt (INR Million)	33,650.98	26,638.40	24,550.03	15,628.16	15,552.01
Net Debt (INR Million)	24,678.86	22,748.46	17,887.43	11,853.72	10,287.85
Net Debt to EBITDA (x)	1.66	1.81	1.13	0.86	0.96

Particulars	As at, and for the three months ended,		As of, and for the financial year ended,		
	June 30, 2024	June 30, 2023	March 31, 2024	March 31, 2023	March 31, 2022
Total Debt to Equity (x)	0.91	0.82	0.68	0.49	0.57
Return on Equity (ROE) (%)	10.55%	12.05%	13.28%	13.96%	14.02%
Return on Capital Employed (ROCE) (%)	14.89%	15.12%	20.18%	20.04%	17.30%
Net Cash flow from / (used in) operating activities - Cash Flow from Operations (CFO) (INR Million)	(5,022.05)	(6,233.25)	7,074.48	12,154.82	6,104.53
CFO/EBITDA (%)	(135.11)%	(198.48)%	44.69%	88.48%	57.13%
Net Working Capital (in days)	94	65	63	38	43
Gross Block (INR Million)	54,233.40	48,410.07	53,913.93	47,157.35	41,399.11
Gross Block/Revenue from Operations (%)	42.98%	38.16%	40.64%	37.32%	37.57%

Book to Bill Ratio (x), Net Debt to EBITDA (x), ROE (%), ROCE (%) and Gross Block/Revenue from Operations (%) are annualised for three months period ended June 30, 2024 and June 30, 2023.

For further details, see "*Basis of Offer Price*" on page 179 of the RHP.

Geographies served: 30 countries across South Asia, Africa, Middle East, and CIS.

Intellectual Property: "AFCONS" is registered as a trademark (both as a word mark and label mark) in India, Kuwait, Algeria, Jordan and Madagascar. We have also registered "IMPROVATION" as a word mark in India. Further, we have made applications for registering the word mark "AFCONS TALENT MANAGEMENT ACADEMY" and the label mark "ATMA" in India. See also, "*Government and Other Approvals*" on page 627 of the RHP.

Manufacturing plant, if any: Not applicable.

Market Share: According to the Fitch Report, among large infrastructure construction companies in India, we had the highest ROCE and EBITDA margins and the second highest ROE and PAT margins for the Financial Year 2024, and our PAT has grown at the fastest rate between the Financial Years 2022 and 2024. In fact, we are one of the leading infrastructure construction companies involved in execution of large and complex projects both in India and overseas. We also have a strong track record of delivering projects on or ahead of schedule.

For further information, see "*Industry Overview*" on page 218 of the RHP.

Employee Strength: As of June 30, 2024, we had 3,972 permanent employees. For further information, see "*Description of our Business - Human Resources*" on page 326 of the RHP.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Other directorships
1	Shapoorji Pallonji Mistry	Chairman and Non-Executive Director	He holds a bachelor's degree in arts (business administration and economics) from Richmond College, London. He is the non-executive chairman of Shapoorji Pallonji and Company Private Limited since March 21, 2014. He has 37 years of experience in construction, real estate, infrastructure, water, oil & gas and renewable energy sector. He is on the board of directors of companies such as Shapoorji Pallonji and Company Private Limited and Sterling Investment Corporation Private Limited, among others.	*Indian Companies:* *Private limited companies* 1. Cyrus Investments Private Limited; 2. Pallonji Shapoorji and Company Private Limited; 3. Shapoorji Pallonji and Company Private Limited; 4. Shapoorji Pallonji Energy Private Limited (formerly known as Shapoorji Pallonji Oil and Gas Private Limited); 5. Shapoorji Pallonji Finance Private Limited; 6. Shapoorji Pallonji Infrastructure Capital Company Private Limited; 7. Sovereign Pharma Private Limited; and 8. Sterling Investment Corporation Private Limited.
2	Subramanian Krishnamurthy	Executive Vice Chairman (Whole-time Director)	He holds a bachelor's degree (honours) in mechanical engineering from Regional Engineering College, Faculty of Engineering, University of Madras and a postgraduate diploma in industrial engineering from the National Institute for Training in Industrial Engineering (NITIE). He has been honoured with the Degree of Doctor of Letters (D.Litt.), in recognition and appreciation of the contribution for the society in the field of academics, infrastructural development and corporate leadership, from the Kalinga Institute of Industrial Technology (KIIT), Bhubaneswar, Odisha and the Bharat Shiromani Award 2004 by the Shiromani Institute. He has also been awarded with the Distinguished Alumnus Award by National Institute of Technology, Tiruchirappalli for excellence in corporate/ industry. He has over 40 years of experience in the construction and engineering sector. He has been associated with our Company since November 15, 2002. Prior to joining our Company, he was previously associated with Hindustan Construction Company Limited.	*Nil*
3	Paramasivan Srinivasan	Managing Director	He holds a bachelor's degree in commerce from Faculty of Commerce, Madurai University. He is a fellow member of the Institute of Cost Accountants of India and the Institute of Company Secretaries of India. He is also a Stanford Certified Project Manager. He has over 22 years of experience in finance, secretarial and legal of our Company. He has been associated with our Company since June 10, 2002. Prior to joining our Company, he was previously associated with State bank of Travancore and Fouress Engineering (India) Limited. He is currently on the board of directors of Afcons Corrosion Protection Private Limited. He was a member of the banking & finance committee of the Bombay Chamber of Commerce and Industry. He is also Co-Chair (Roads & Highways), FICCI Committee on Transport Infrastructure.	*Indian Companies:* *Private limited companies* 1. Afcons Corrosion Protection Private Limited.
4	Giridhar Rajagopalan	Deputy Managing Director	He holds a bachelor's degree in engineering from Sardar Patel College of Engineering, University of Bombay. He has over 42 years of experience in methods and technology sector. He has been associated with our Company since March 6, 2009. Prior to joining our Company, he was previously associated with Peninsula Land Limited. He is currently on the board of directors of companies such as Institute for Lean Construction Excellence and Afcons Corrosion Protection Private Limited.	*Indian Companies:* *Public limited company* 1. Institute for Lean Construction Excellence. *Private limited company* 1. Afcons Corrosion Protection Private Limited.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Other directorships
5	Umesh Narain Khanna	Non-Executive Director	He holds a bachelor's degree of science in engineering (electrical) from Agra University and a master's degree in engineering (electrical) from University of Roorkee and a master of business administration from The University of Hull. He has over 42 years of experience in launching and expanding businesses & markets, business policy & planning and in International Marketing and Contracts Management for power and non-power industries. He has been associated with our Company since August 22, 2012. He is Group Head - Coordination at the Shapoorji Pallonji and Company Private Limited. Prior to joining our Company, he was previously associated with BF-NTPC Energy Systems Limited.	*Indian Companies:* *Public limited company* 1. Sterling and Wilson Renewable Energy Limited. *Private limited companies* 1. Shapoorji Pallonji Energy Private Limited (formerly known as Shapoorji Pallonji Oil and Gas Private Limited); 2. Shapoorji Pallonji Forbes Shipping Private Limited; 3. Shapoorji Pallonji Projects Private Limited; 4. SP Armada Clean Energy Ventures Private Limited; and 5. Sterling and Wilson Private Limited. *Foreign Companies:* 1. Armada 98/2 Pte. Ltd.; 2. Armada Madura EPC Limited; 3. Karapan Armada Madura Pte. Ltd.; 4. PT Gotak Indonesia; and 5. Shapoorji Pallonji 98/2 Company Pte. Ltd.
6	Anurag Kumar Sachan	Independent Director	He holds a bachelor's degree in engineering (civil) from the Maulana Azad College of Tech, Bhopal and has completed the Indian Railways Higher Administrative Grade Program from Carnegie Mellon University. He is a fellow of the Indian Institution of Technical Arbitrators and a member of the Chartered Institute of Logistics & Transport – India. He has over 37 years of experience in infrastructure, railways and freight. Prior to joining our Company, he was previously associated with the Dedicated Freight Corridor Corporation of India Limited and Northern Railway.	*Indian Companies:* *Public limited companies* 1. Rahee Infratech Limited *Private limited companies* 1. Shrem Infra Investment Manager Private Limited.
7	Sitaram Janardan Kunte	Independent Director	He holds a bachelor's degree in arts (honours course) from the University of Delhi, a bachelor's degree in law from Lala Lajpatrai Charitable Foundation's College of Law, University of Mumbai and a master's degree in arts from the University of Delhi. He has over 36 years of experience in administration, revenue, health and housing. Prior to joining our Company, he was previously associated with the Government of Maharashtra.	*Indian Companies:* *Public limited companies* 1. Deepak Fertilizers and Petrochemicals Corporation Limited; 2. Performance Chemiserve Limited; and 3. Protium Finance Limited.
8	Rukhshana Jina Mistry	Independent Director	She is a qualified chartered accountant. She has been a practising chartered accountant for over 34 years. She is currently an independent director on the board of Allied Blenders and Distillers Limited, Sterling and Wilson Renewable Energy Limited, Sterling and Wilson International Solar FZCO, Sterling and Wilson Renewable Energy Nigeria Limited and Sterling and Wilson Solar Solutions INC.	*Indian Companies:* *Public limited companies* 1. Allied Blenders and Distillers Limited; and 2. Sterling and Wilson Renewable Energy Limited. *Foreign Companies:* 1. Sterling and Wilson International Solar FZCO; 2. Sterling and Wilson Renewable Energy Nigeria Limited; and 3. Sterling and Wilson Solar Solutions INC.
9	Atul Sobti	Independent Director	He holds a bachelor's degree in engineering (mechanical) from the University of Allahabad, a diploma course in project management from Punjabi University and a postgraduate diploma in international management from the International Management Institute, India. He has over 43 years of experience in administration, finance and management. Prior to joining our Company, he was previously associated with Bharat Heavy Electricals Limited and Standing Conference of Public Enterprises.	*Indian Companies:* *Public limited companies* 1. Eureka Conveyor Beltings Limited *(formerly Eureka Conveyor Beltings Private Limited)*
10	Cherag Sarosh Balsara	Independent Director	He holds a bachelor's degree in commerce from the Sydenham College of Commerce and Economics, University of Bombay, a bachelor's and a master's degree in law from Government Law College, University of Bombay. He has over 31 years of experience as an advocate on the rolls of the Bar Council of Maharashtra & Goa. He is currently on the board of Sterling and Wilson Renewable Energy Limited and The New Piece Goods Bazar Company Limited.	*Indian Companies:* *Public limited companies* 1. Sterling and Wilson Renewable Energy Limited; and 2. The New Piece Goods Bazar Company Limited.

For further details in relation to our Board of Directors, see *"Our Management"* on page 354 of the RHP.

OBJECTS OF THE OFFER

Utilization of Net Proceeds and Proposed Schedule of Implementation and Deployment of Net Proceeds

The Net Proceeds are currently expected to be deployed in accordance with the schedule set forth below: *(₹ in million)*

Particulars	Estimated Amount to be funded from Net Proceeds	Estimated Utilization of Net Proceeds Fiscal 2025
Capital expenditure towards purchase of construction equipment	800	800
Funding long term working capital requirements	3,200	3,200
Prepayment or scheduled repayment of a portion of certain outstanding borrowings availed by our Company	6,000	6,000
General corporate purposes[1][2]	[•]	[•]
Total	[•]	[•]

(1) *To be finalised upon determination of Offer Price and updated in the Prospectus, at the time of filing with the RoC.*

(2) *The amount to be utilised for general corporate purposes shall not exceed 25% of the gross proceeds of the Fresh Issue, in accordance with the SEBI ICDR Regulations.*

Means of Finance: The Net Proceeds will not be utilised for financing a particular project, accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and internal accruals as required under the SEBI ICDR Regulations.

For further details, see "*Objects of the Offer*" on page 163 of the RHP.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

Terms of Issuance of Convertible Security, if any: Not Applicable.

Name of Monitoring Agency: CRISIL Ratings Limited.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Offer number of shares (Number of fully paid up Equity Shares held)	% Holding of Pre-Offer (Shareholding as a % of total number of shares)
Promoters and Promoter Group	33,7330,037	99.00
Public	34,08,232	1.00
Total	**340,738,269**	**100.00**

Number/amount of equity shares proposed to be sold by the Selling Shareholder: Up to INR 41,800 million

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

The accounting ratios derived from the Restated Consolidated Financial Information required to be disclosed under the SEBI ICDR Regulations are set forth below:

(₹ in million)

Particulars	Three months ended June 30, 2024*	Three months ended June 30, 2023*	Fiscal 2024	Fiscal 2023	Fiscal 2022
Basic earnings per share[1] (in ₹)	2.69	2.67	13.20	12.06	10.49
Diluted earnings per share[2] (in ₹)	2.69	2.67	13.20	12.06	10.49
EBITDA[3] (in ₹ million)	3,716.93	3,140.55	15,831.24	13,737.89	10,685.99
Net worth[4] (in ₹ million)	36,622.52	32,404.53	35,750.46	31,550.64	26,910.30
Return on net worth[5] (%)	2.50	2.81	12.58	13.02	13.24
Net asset value per share[6] (in ₹)	107.48	95.10	104.92	92.59	78.98

**Not annualised*

Notes:

1. *Basic EPS (₹) = Basic earnings per share are calculated by dividing the net restated profit or loss for the year/period attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the year/period.*
2. *Diluted EPS (₹) = Diluted earnings per share are calculated by dividing the net restated profit or loss for the year/period attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the year/period as adjusted for the effects of all dilutive potential Equity Shares outstanding during the year/period.*
3. *EBITDA is calculated as Profit before exceptional items and tax (PBIT) + Depreciation and amortization + Interest on borrowing component of finance cost. Other component of finance cost like Bank charges and commission, redemption premium on borrowing etc. is not added back while arriving at the EBIDTA from the PBIT.*
4. *Net worth is total equity attributable to owners of the company less capital reserves, capital redemption reserves and reserves for equity instruments through other comprehensive income.*
5. *Return on Net Worth (%) = Net Profit for the period/year attributable to owners of the parent, as restated / Restated net worth at the end of the period / year.*
6. *Net Asset Value per Equity Share = Net worth as per the Restated Consolidated Financial Information / weighted average number of Equity Shares outstanding (Including Shares deemed to be issued for no consideration in respect of Convertible preference shares) as at the end of the respective period / year.*

For further details, see "*Restated Consolidated Financial Information*" on page 408 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. If we fail to qualify for, or win new contracts from project owners, our business, financial condition, results of operations, prospects and cash flows could be adversely affected.
2. Our business significantly depends on projects awarded by government or government-owned customers, which subjects us to a variety of risks. Such projects contributed to 69.80% of our Order Book as of June 30, 2024.
3. Our business is capital intensive. If we experience insufficient cash flows or are unable to access suitable financing to meet working capital requirements and loan repayment obligations, our business, financial condition and results of operations could be adversely affected.
4. We may not be able to collect receivables due from our customers, in a timely manner, or at all, which may adversely affect our business, financial condition, results of operations and cash flows. As of June 30, 2024, our total trade receivables (including interest on arbitration awards) amounted to ₹39,746.10 million.
5. If any of our projects are terminated prematurely, we may not receive payments due to us, which could adversely affect our business, financial condition and results of operation.

For further details, see "*Risk Factors*" on page 39 of the RHP.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Summary of outstanding litigation

A summary of outstanding litigation proceedings involving our Company, its Subsidiaries, Promoters, Directors and Group Companies as on the date of the Red Herring Prospectus in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings (direct and indirect tax)	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material civil litigation	Aggregate amount involved (₹ in million)[(1)]
Company						
By our Company	8	NIL	N.A.	N.A.	24	86,745.85
Against our Company	12	41	NIL	N.A.	21	50,050.34
Subsidiaries						
By our Subsidiaries	NIL	NIL	N.A.	N.A.	Nil	NIL
Against our Subsidiaries	NIL	NIL	NIL	N.A.	Nil	NIL
Directors[(2) (3)]						
By our Directors	NIL	NIL	N.A.	N.A.	2	NIL
Against our Directors	6	3	3	N.A.	11	3,814.11
Promoters						
By our Promoters	1	NIL	N.A.	N.A.	20	19,731.97
Against our Promoters	6	44	4	6	5	9,510.66
Group Companies						
By our Group Companies	NIL	NIL	N.A.	N.A.	NIL	NIL
Against our Group Companies	NIL	NIL	NIL	N.A.	NIL	NIL

(1) *To the extent ascertainable*

(2) *Includes litigation against a Director who is also an Individual Promoter*

(3) *Including litigation filed against the Company.*

For further details of the outstanding litigation proceedings, see "*Outstanding Litigation and Material Developments*" on page 601 of the Prospectus.

B. Brief details of top five material outstanding litigation / legal proceedings initiated against the Company and amount involved:

Sr. no.	Particulars	Litigation filed by	Current Status	Amount involved (in million)
1	Kishore C. Junior Engineer, on behalf of the Karnataka Power Transmission Corporation Ltd., ("**Complainant**") has filed a FIR dated February 24, 2021, ("**FIR**") against Manish, the officers of Bengaluru Metro Rail Corporation Limited, Nilay Mukharjee, senior manager of our Company and Shiva Shankar (collectively, the "**Accused**") under Section 427 and 34 of the IPC ("**Complaint**"), alleging damage to underground cables belonging to the Accused and seeking damages.	Kishore C. Junior Engineer, on behalf of the Karnataka Power Transmission Corporation Ltd.,	Summary report has been filed in the case by the Investigating Officer. No hearing date has been set.	₹ 14.00
2	Karm Singh ("**Complainant**"), site supervisor in our company has filed a FIR dated June 2, 2019 ("**FIR**") against Amit Pawar and Pushp Raj, employees of our Company (collectively, the "**Accused**") under Section 336 and 304-A of the IPC ("**Complaint**"), alleging negligence on behalf of the Accused, thereby causing a fatal accident at the worksite.	Karm Singh, site supervisor	The Police has filed summary report in the case. Next hearing date is awaited.	NIL
3	Dharti Dredging and Infrastructure Limited ("**Plaintiff**") has filed a civil suit dated January 19, 2013 ("**Suit**") against our Company and others ("Defendants") before the High Court of Judicature at Bombay ("High Court") challenging before the High Court the alleged illegal termination of its subcontract and the specific performance of the contract for marine dredging and reclamation works. The Plaintiff has claimed a compensation amount of approximately ₹ 656.63 million as being the amount due and payable under the contract.	Dharti Dredging and Infrastructure Limited	New hearing date is awaited in the matter.	₹ 656.63
4	Abhay Shaligram Gorle, on behalf of Metal Mining Industries (I) Private Limited ("**Applicant**") has filed an application dated October 12, 2022 ("**Application**") against our Company ("Non-Applicant") before the Micro, Small Enterprises Facilitation Council, Nagpur ("**MSEFC**") praying before the MSEFC to direct the Non-Applicant to pay interest on the delayed payment of the GST invoice amount to the Applicants and release and pay the Applicant an amount of approximately ₹ 403.65 million.	Abhay Shaligram Gorle, on behalf of Metal Mining Industries (I) Private Limited	Next date in the matter is awaited.	₹ 403.65
5	Halani International Limited ("**Claimant**") has filed a claim dated June 8, 2021 ("**Claim**") against our Company before an arbitral tribunal in the matter of international commercial arbitration between the Claimant and our Company for the non-completion of the Life Extensions of Well Platform Project (LEWPP-1) within the stipulated time period as per the contractual agreement between the Claimant and our Company for an amount aggregating up to USD 219.00 million.	Afcons Infrastructure Limited	Cross examination is in progress, next date of hearing is 22.11.2024.	USD 219.00

C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any:

Goswami Infratech Private Limited

1. Pursuant to circular no. SEBI/HO/DDHS/DDHS Div1/P/CIR/2022/0000000103 dated July 29, 2022 issued by SEBI with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI LODR Regulations ("**SEBI NCS Operational Circular**"), BSE Limited found that Goswami Infratech Private Limited, one of the Promoters of our Company, had not complied under Regulation 50(1), 52(1), 52(4), 52(7)/(7A) and 54(2) of the SEBI LODR Regulations for the quarter/ year ended March 2023 and accordingly penalties aggregating up to ₹0.23 million were levied for the delay in furnishing intimation about board meetings, non-submission of financial results within the prescribed period, non-submission of statement indicating the utilization of issue proceeds, among other things. These penalties were paid on June 30, 2023.
2. Pursuant to the SEBI NCS Operational Circular, BSE found that Goswami Infratech Private Limited, one of the Promoters of our Company, had not complied under Regulation 50(1), 52(1), 52(4), 52(7) and 54(2) of the SEBI LODR Regulations for the quarter/ year ended December 2023 and accordingly, by way of its communication dated March 15, 2024 levied penalties aggregating up to ₹0.02 million for the delay in furnishing intimation about board meetings, non-submission of financial results within the prescribed period, non-submission of statement indicating the utilization of issue proceeds, among other things. These fines were paid on March 26, 2024.
3. Pursuant to circular no. SEBI/HO/DDHS/DDHS Div1/P/CIR/2022/0000000103 dated July 29, 2022 issued by SEBI with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI LODR Regulations, BSE Limited found that Goswami Infratech Private Limited had not complied under Regulation 52(1), 52(4) and 52(4) of the SEBI LODR Regulations for the quarter/ year ended March 2024 and accordingly penalties aggregating up to ₹0.63 million were levied, and were paid on August 14, 2024.
4. Pursuant to circular no. SEBI/HO/DDHS/DDHS Div1/P/CIR/2022/0000000103 dated July 29, 2022 issued by SEBI with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI LODR Regulations, BSE Limited found that Goswami Infratech Private Limited had not complied under Regulation 52(1) of the SEBI LODR Regulations for the quarter ended June 2024 and 0.08 million were levied, and were paid on August 28, 2024.*

* *Goswami Infratech Private Limited on suo moto basis paid an amount of ₹105,840 on August 28, 2024 as an advance amount with respect to the non-compliance of certain provisions of the SEBI LODR Regulations.*

Shapoorji Pallonji and Company Private Limited

SPCPL had received a show cause notice No. SEBI/HO/EAD-5/AN/NS/62718/1/2022 dated December 19, 2022 ("**Notice**") in the matter of non-convertible debentures issued by SPCPL for ₹ 2000.00 million that were listed on the wholesale debt segment of BSE, for a short period of time between June 9, 2020 to March 31, 2021, during the COVID-19 pandemic ("**NCDs**"). The Notice had charged SPCPL with the alleged failure to comply with various disclosure obligations under the SEBI LODR Regulations in connection with the NCDs. By way of an adjudication order dated August 30, 2023 under section 15-I of the SEBI Act, 1992 read with Rule 5 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995, SEBI has levied a penalty of ₹ 0.70 million for the failure to furnish information or documents within the stipulated time period as prescribed under the SEBI LODR Regulations, which has been paid by SPCPL on September 7, 2023.

Shapoorji Pallonji Mistry

A show cause notice dated August 10, 2022 ("**SCN**") was issued by SEBI to Shapoorji Pallonji Mistry ("**Notice**") for dealing in illiquid stock options at BSE. The SCN alleged that by indulging in execution of non-genuine reversal of trades in stock options with the same entities on the same day at a substantial price difference, the Noticee created a misleading appearance of trading in stock options in violation of Regulations 3(a),(b),(c),(d) and 4(1), 4(2)(a) of SEBI (Prohibition of Fraudulent and Unfair Trading Practices related to Securities Markets) Regulations, 2003 ("**PFUTP Regulations**"). The Noticee filed a reply a settlement application on November 1, 2022 to settle the proceeding by availing the SEBI Settlement Scheme, 2022 in the matter of illiquid stock options, which was accepted by the Noticee. The settlement amount was paid by the Noticee on November 17, 2022. The proceedings have been settled through a settlement order dated March 8, 2023 under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018.

D. Brief details of outstanding criminal proceedings against the Promoters:

Shapoorji Pallonji and Company Private Limited

1. On the complaint of Amit Das Inspector of Factory, West Bengal has filed Complaint under Section 47(1) and Section 50 (1), under BOCW Act against Subodh Dixit before Chief Judicial Magistrate, Alipur for contravention of provisions of (i) subrule (a) (iii) of Rule 68 of the West Bengal BOCW Rules, 2004 prescribed under Section 40 and 62 (1), (ii) subrule (g) of the Rule 63 under section 40 and 62(1) of the Act, (iii) section 44 of the said Act pursuant to accidental death at construction site. The matter is currently pending.
2. State of Kerala (Legal Metrology) has filed case against DLF Projects Ltd & Ors (SPCPL) before the JMFC, Kakkanad, Case no. ST/0100668/2021 for violation under section 26, 30, r/w section 8,10,12 of the Legal metrology Act, 2009 being contractor of DLF project for weigh bridge issue (violations of the provisions of Legal Metrology Act and Rules made thereunder) to deliver excess quantity than that of the Contract. The matter is currently pending.
3. Trinity MEP Services has filed criminal case against SPCPL for alleged non-payment of its dues of Rs. 2,89,31,711/- before the IV Addl. CMM Bengaluru. SPCPL has challenged the initiation of criminal proceedings against it by filing a Petition under Section 482 Crpc before the High Court of Karnataka for quashing the investigation in C.R. No.131 of 2022 registered by Hennur Police station for the offence u/s. 406 and 420 r/w 34 of IPC. The High Court by its order dated August 22, 2023, was pleased to grant stay in favour of SPCPL. The matter is currently pending.
4. A FIR being I-C.R. No.32/ 2018 has been registered by Vadodara Rural Police Station District Vadodara for the offences punishable under Section 306 and 114 of the IPC, 1860 at the instance of Hinaben (wife of accused) who claims that various companies (12 in numbers) were guilty of abatement of suicide by her husband who was a contractor for construction of buildings by way of his concern Sahyog Infrastructure. SPCPL has filed the Petition to quash and set aside FIR in High Court of Ahmedabad through case no. Cr. Misc. Appeal 14387/2018. Interim Orders passed in favour of SPCPL against State of Gujarat and Ors. The matter is currently pending.

Shapoorji Pallonji Mistry

1. A criminal complaint was filed by Mr. Anil Khedekar ("**Petitioner**") against the State of Maharashtra and our Director Shapoorji Pallonji Mistry ("**Respondent**") and 11 others and Section 447 of IPC as regards redevelopment of Samta Nagar before the 17th Metropolitan Magistrate Court of Borivali case no.1700380/SW/2013 under Section 156(3) of the CrPC for the Criminal Conspiracy as regards demolition of the tenement of the Complainant without permission from MCGM which was necessary as per Section 52 of the MRTP Act. The issue of process order was challenged before the High Court of Bombay vide Criminal Writ Petition no.4511 of 2015 by one of the Accused. The Court ordered a stay on the matter. The matter is currently pending.
2. Mr. R. Venkatramanan filed a defamation complaint against Shapoorji Pallonji Mistry and other officers of the Company. The Ld. Magistrate passed an order issuing process against the Accused persons in the Complaint. This order was challenged before the Sessions Court of Greater Mumbai ("**Sessions Court**") by filing a Criminal Revision Application No. CRA No.759 of 2017. After hearing the parties, the Sessions Court was pleased to set aside and quash the Order. This quashing order of the Sessions Court has been challenged by R. Venkataramanam before the Bombay High Court. The Criminal Writ Petition is pending for final hearing and disposal.

For further details of the outstanding litigation proceedings, see "*Outstanding Litigation and Other Material Developments*" on page 601 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY – NIL

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all the disclosures and statements made in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDER

We, hereby confirm and declare that all statements, disclosures and undertakings made or confirmed by us in the Red Herring Prospectus in relation to us, as the Selling Shareholder and the Offered Shares, are true and correct. We assume no responsibility as a Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements and undertakings made or confirmed by or relating to the Company or any other person(s) in the Red Herring Prospectus.