

GOSWAMI INFRATECH PRIVATE LIMITED

CIN : U45209DL2012PTC241323

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24th December 2025

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	Afcons Infrastructure Limited Afcons House, 16, Shah Industrial Estate, Veera Desai Road, Azad Nagar, Andheri (W) - 400 053
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Subject: Disclosure under Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("Takeover Regulations") read with master circular dated February 16, 2023 issued by SEBI (No. SEBI/HO/CFD/PoD-1/P/CIR/2023/31).

Dear Sir/Madam,

We write in our capacity as the pledgor for the facility.

In this connection, pursuant to Regulation 31(1) of Takeover Regulations, we submit the enclosed disclosure in respect of encumbrance created by us over the equity shares of Afcons Infrastructure Limited.

We request you to take the same on record and acknowledge the same.

Yours faithfully,
For **Goswami Infratech Private Limited**



Authorised Signatory



Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011																
Name of the Target Company (TC)			Afcons Infrastructure Limited													
Names of the stock exchanges where the shares of the target company are listed			National Stock Exchange of India Limited													
Date of Reporting			BSE Limited													
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked			24 th December 2025													
Details of the creation of encumbrance			Goswami Infratech Private Limited													
Details of the creation of encumbrance			See Note 1													
Name of the promoter(s) or PACs with him	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)											Post event holding of encumbered shares {creation [(2)+(3)]/ release[(2)-(3)]/ invocation[(1)-(3)]}		
			Type of event (creation /release/invocation)	Date of creation/release/invocation of encumbrance	Type of encumbrance (pledge/lien/theft/disposal/undertaking/others)	Reasons for encumbrance	No. of shares	% of share Capital	Name of the entity in whose favour shares encumbered	No. of shares	% of total share capital					



Goswami Infratech Private Limited	9,20,72,053	25.03 %	See Note 1	Creation (See Note 1)	December 17, 2025	Pledge/Others (See Note 1)	See Note 1	9,20,72,053 (See Note 1)	25.03 % (See Note 1)	Axis Trustee Services Limited (ATSL) acting as Pledgee	9,20,72,053 (See Note 1)	25.03 % (See Note 1)
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Note 1:

Goswami Infratech Private Limited ("**GIPL**"), pursuant to debenture trust deed dated 26 June 2023 (as amended or amended and restated from time to time) ("**GIPL Debenture Trust Deed**") entered into between GIPL and Axis Trustee Services Limited in its capacity as the debenture trustee ("**GIPL Debenture Trustee**"), issued debentures to certain debenture holders (the "**GIPL Debentures**").

As disclosed in our previous disclosure dated 15 May 2025, pursuant to the terms of the GIPL Debenture Trust Deed, a pledge over 100% share capital of GIPL was created by SP Finance Private Limited ("**SP Finance**") and SC Finance and Investments Private Limited ("**SC Finance**") in favour of Axis Trustee Services Limited as the GIPL Debenture Trustee and GIPL had agreed to certain covenants in relation thereto (the "**GIPL Pledge**"). Separately, GIPL created a pledge over 1,85,13,453 shares of Afcons constituting 5.03% of the share capital of Afcons in favour of Axis Trustee Services Limited as the GIPL Debenture Trustee (the "**Afcons Pledge**"). As on date, SP Finance and SC Finance collectively own 100% share capital of GIPL and GIPL owns 9,20,72,053 shares in Afcons.

Capespan Investment Private Limited ("**Capespan**"), pursuant to debenture trust deed 15 December 2025 (as amended or amended and restated from time to time) ("**Capespan Debenture Trust Deed**") entered into between Capespan and Axis Trustee Services Limited in its capacity as the debenture trustee ("**Capespan Debenture Trustee**"), issued debentures to certain debenture holders (the "**Capespan Debentures**").

In terms of the transaction documents, on 17 December 2025, SP Finance and SC Finance have extended the GIPL Pledge in favour of Axis Trustee Services Limited in its capacity as the common security trustee (the "**Common Security Trustee**") who shall continue to hold the GIPL Pledge as the Common Security Trustee for the benefit of the debenture holders of the GIPL Debentures and the Capespan Debentures.

Further, in terms of the transaction documents, GIPL, on 17 December 2025, has extended the Afcons Pledge in favour of Axis Trustee Services Limited as the Common Security Trustee who shall continue to hold the Afcons Pledge for the benefit of the debenture holders of the GIPL Debentures and the Capespan Debentures.

Signature of the Authorized Signatory:

Place: Mumbai



Date: 24th December 2025