



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, approved the subscription to the share capital of Afcons Contracting Company (Saudi Arabia), a newly incorporated entity in Kingdom of Saudi Arabia

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.;	Afcons Contracting Company (Saudi Arabia) is subsidiary of Afcons Infrastructure Limited. Size/Turnover: Not applicable (yet to commence business operations)
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	Incorporation of a new subsidiary does not fall within the purview of Related Party Transaction and no promoter/ promoter group entity is interested.
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);	Afcons Contracting is engaged in the business of contracting of roads, railway lines, utility projects, other civil engineering, projects, internal water transport of goods and activities related to road transportation services.
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.
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.	SAR 900,000 (equivalent to Rs.2,02,49,837)



AFCONS INFRASTRUCTURE LIMITED



9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Afcons infrastructure Limited will be subscribed 9000 (90%) Equity Shares of SAR 100 of Afcons Contracting Company (Saudi Arabia) it will be subsidiary of the 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)	Afcons Contracting Company (Saudi Arabia) is a newly incorporated Company and is yet to commence its business operations.