



Date: August 28, 2025

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

Subject: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e., Thursday, August 28, 2025, inter-alia approved/ took note of the following matter(s):

1. Resignation of Mr. Shapoorji Pallonji Mistry (DIN: 00010114) as Non-Executive Non-Independent Director and Chairman of the Company and his appointment as Chairman Emeritus, a honorary non-board position

Mr. Shapoorji Pallonji Mistry (DIN: 00010114) steps-down as "Non-Executive Non-Independent Director" and Chairman of the Company w.e.f. the conclusion of the Board meeting held on August 28, 2025. A copy of the resignation letter is enclosed as Annexure 1.

Considering the rich experience, leadership, vision and long association of Mr. Shapoorji Pallonji Mistry with the Company, the Board has appointed Mr. Shapoorji Mistry as Chairman Emeritus of the Company with effect from 29th August 2025 to continue to provide guidance, mentorship, and support to the Board and the management of Afcons as and when necessary. It is an honorary non-board position without any remuneration/ fees.

2. Elevation of Mr. Subramanian Krishnamurthy (DIN: 00047592) as Executive Chairman of the Company

Mr. Subramanian Krishnamurthy (DIN: 00047592) has been elevated to the position of Executive Chairman of the Company w.e.f. the conclusion of the Board Meeting held on August 28, 2025.

Afcons Infrastructure Limited

Regd. Office: Afcons House, 16, Shah Industrial Estate, Veera Desai Road, Azad Nagar,
Andheri(W), Mumbai - 400 053, India, Tel.: +91-22-6719 1000, Email: secretarial@afcons.com
www.afcons.com | CIN No.: L45200MH1976PLC019335



3. Appointment of Mr. Pallon Shapoorji Mistry (DIN: 05229734) as an Additional Director - (Non-Executive and Non-Independent Director)

Mr. Pallon Shapoorji Mistry (DIN: 05229734) has been appointed as an Additional Director- (Non-Executive and Non-Independent Director) of the Company w.e.f. August 29, 2025, subject to approval of shareholders of the Company.

4. Change in designation of certain Senior Management Personnels of the Company

The designation of Mr. Anantakumar Rayaprolu, Mr. Manivannan Venkataraman and Ms. Bhakti Prasad, Senior Management Personnels of the Company have been changed w.e.f. August 28, 2025, to truly reflect their roles and responsibilities with the Company.

The details of item no 1,2, 3 & 4 as required under Regulation 30 of the Listing Regulations SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Circulars"), are enclosed herewith as Annexure A,B,C & D.

The meeting of Board of Directors commenced at 4.30 p.m. (IST) and concluded at 5.30 p.m. (IST)

Thanking you,

Yours faithfully,

For Afcons Infrastructure Limited

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



Annexure A

Disclosure of Information under SEBI Circular No. SEBI/HO/C FD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr No	Particulars	Details
1.	Name of the Director	Mr. Shapoorji Pallonji Mistry (DIN: 00010114)
2.	Reason for change viz. appointment, re-appointment , resignation, removal, death or otherwise;	Resignation as Non-Executive & Non-Independent Director & Chairman of the Company w.e.f. the conclusion of the Board meeting held on August 28, 2025.
3.	Date of appointment /reappointment /Cessation and term of appointment/re-appointment	August 28, 2025
4.	Brief profile (in case of appointment);	Not Applicable
5.	Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable

Annexure B

Disclosure of Information under SEBI Circular No. SEBI/HO/C FD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr No	Particulars	Details
1.	Name of the Director	Mr. Subramanian Krishnamurthy (DIN: 00047592)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Elevation to the position of Executive Chairman of the Company w.e.f. the conclusion of the Board meeting held on August 28, 2025.
3.	Date of appointment /reappointment /Cessation and term of appointment/re-appointment	August 28, 2025
4.	Brief profile (in case of appointment);	<p>Mr. Subramanian Krishnamurthy has been a Whole-Time Director on the Board of Afcons Infrastructure Limited since 2002 and currently serves as Executive Vice Chairman. He has over four decades of experience in the areas of Project Planning, Execution, Overall Project Management, Contract Management and Corporate Planning. Prior to getting elevated as Executive Vice Chairman in the year 2018 he was Managing Director of Afcons Infrastructure Limited from the year 2002. Under his leadership AFCONS has created its own niche of delivering the most complex and challenging infrastructure projects ahead of schedule and creating new benchmarks globally. He is an alumnus of NIT, Tiruchirappalli (Mechanical Engineering) and IIM, Mumbai (formerly NITIE, Mumbai, Industrial Engineering).</p> <p>Mr. Subramanian Krishnamurthy is internationally recognized for his expertise in contractual matters and dispute resolution. He is India's sole representative in the Dispute Review Board Foundation, USA, and collaborates with NITI Aayog, and various central and state government ministries to drive reforms in contract standardization and infrastructure policy.</p>
5.	Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable



Annexure C

Disclosure of Information under SEBI Circular No. SEBI/HO/C FD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr No	Particulars	Details
1.	Name of the Director	Mr. Pallon Shapoorji Mistry
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
3.	Date of appointment /reappointment/Cessation and term of appointment /re-appointment	Appointment of Mr. Pallon Shapoorji Mistry (DIN: 05229734) as Additional Director (Non-Executive Non-Independent) w.e.f. August 29, 2025, subject to approval of shareholders of the Company.
4.	Brief profile (in case of appointment);	Mr. Pallon Shapoorji Mistry , aged 33, an Indian national and he has Master's degree in Strategic Marketing from Imperial College, London United Kingdom. He has experience of over 10 years. Mr. Pallon Shapoorji Mistry is a Director on the board of Shapoorji Pallonji and Company Pvt. Ltd. (SPCPL), a 160-year-old diversified conglomerate with significant global presence in Engineering & Construction, Infrastructure, Real Estate, Water, Energy and Financial Services. Mr. Pallon joined the SP Group in 2015 and is committed towards the long-held values of trust and collaboration of Shapoorji Pallonji. He is focused towards building an agile organisation keeping the SP Group future-ready by leveraging the latest global developments in business for sustainable growth. A balanced approach and strong business orientation empower him to provide valuable inputs to the businesses across group companies. Pallon is a Director on the board of several SP Group companies; he serves on the board of Imperial College India Foundation and is a trustee of the Breach Candy Hospital Trust (BCHT) and of the Bhikha Behram Well Trust, a Zoroastrian Trust.
5.	Disclosure of relationships between Directors (in case of appointment of a director).	Mr. Pallon Shapoorji Mistry is a member of the Promoter Group of the Company and son of Mr. Shapoorji Pallonji Mistry.
6.	Information as required pursuant to BSE Circular No. L1ST/COMP/14/2018-19 and NSE Circular No. NSE/CMLI20 18124 dated 20th June, 2018	Mr. Pallon Shapoorji Mistry is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

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Annexure D

Sr No	Particulars	Mr Anantakumar Rayaprolu	Mr. Manivannan Venkataraman	Ms. Bhakti Prasad
1.	Reason for Change	Change in Designation – Already a SMP	Change in Designation – Already a SMP	Change in Designation – Already a SMP
2.	Date of Appointment & term of Appointment	Effective Date: August 28, 2025	Effective Date: August 28, 2025	Effective Date: August 28, 2025
3.	Brief profile	Mr. Anantakumar Rayaprolu will be designated as Director & Chief Operating Officer. Currently serving as BU Head – Urban Infrastructure and Surface Transport, he has been pivotal in turning around the Urban Infrastructure business unit, leading it to profitability and timely delivery. With more than 38 years of experience, including over 35 years with Afcons, he has consistently demonstrated exceptional leadership across our most significant projects.	Mr. Manivannan Venkataraman will be designated as Director & Chief Technical Officer. With over 39 years of experience, including 22 years at Afcons, he has been a cornerstone of our technical leadership. His expertise and innovative engineering solutions have enabled Afcons to successfully deliver some of the most complex and challenging projects in the global infrastructure sector. He has been one of the strongest pillars of our leadership team and a key force in building Afcons' brand and reputation.	Ms. Bhakti Prasad will be designated as Director & Chief Human Resources Officer. With more than 35 years of experience, including 22 years at Afcons, she has played a central role in shaping our culture, building leadership capabilities, and expanding our talent footprint across India, Asia, the Middle East, and Africa. Her efforts in sourcing talent for new business segments and geographies, and in creating world-class training and HR practices, have set benchmarks for the construction industry globally. She spent her initial professional years at companies like Ashima and HCC, before joining Afcons where she has completely transformed the HR vertical in her two decades at the Company.
4.	Disclosure of relationship between directors (in case of appointment of Director)	Not Applicable	Not Applicable	Not Applicable

Note: The above change in designation of SMPs is pursuant to their operational and functional role in the Company and the said SMPs are not to be considered as “Directors” or “Executive Director” or “whole-time director” as per Companies Act, 2013 or Rules made thereunder or under SEBI Regulations.

Shapoorji P. Mistry

26th August 2025

To,
Board of Directors,
AFCONS INFRASTRUCTURE LIMITED
Afcons House, 16, Shah Industrial Estate,
Veera Desai Rd Azad Nagar Post Office,
Andheri (West) Mumbai -400053.

Subject: Resignation as Non-Executive Director and Chairman of the Company

Dear Members of the Board,

This letter is to formally announce my resignation from the role of a Non-Executive Director and position of the Chairmanship of the Afcons Infrastructure Limited with effect from 28th August 2025 on the conclusion of the Board meeting that day.

Afcons has always been the Crown Jewel of the Shapoorji Pallonji Group. Looking back, I feel humbled by how far Afcons has come since its takeover by Shapoorji Pallonji in 2000 – from a domestic player to a well-respected infrastructure company of global repute. Over the years, Afcons has delivered some of the most challenging and iconic projects, set new benchmarks in safety, engineering, and innovation, and most importantly, built a culture and leadership that are recognised and admired across the industry. This transformation has been possible due to the able leadership of Shri Krishnamurthy Subramanian, our current Executive Vice Chairman together with his senior management team, led by Shri Paramasivan, Managing Director. Under their collective leadership, Afcons has strengthened its performance, culture, and governance.

After serving on the Board for more than 25 years, including over 13 years as its Chairman, to pave way for smooth and seamless transition of leadership at Afcons and to reaffirms that Afcons continues to be a truly professionally managed organisation, I do hereby tender my resignation as a Non-Executive Director and from the positions of Chairmanship of the Company with effect from 28th August 2025. I request the Board to take up my resignation at the Board meeting.

I take this opportunity to recommend to the Board for the elevation of Shri Krishnamurthy Subramanian, who has led the Company for over 22 years and has been instrumental in steering Afcons' transformation into the world-class organisation it is today, as an Executive Chairman. I am confident that as an Executive Chairman, Shri Subramanian, along with the able senior leadership team of Afcons, will guide the Company into its next phase of growth with vision, purpose, and unity. This also reaffirms that Afcons continues to be a truly professionally managed organisation.

Shapoorji P. Mistry

I also take this opportunity to recommend to the Board induction of Mr. Pallon S. Mistry, a next generation from the Shapoorji Pallonji family to the Board. His close engagement with the Board will strengthen the alignment of Afcons' long-term strategy with the Group's vision thereby paving way for deeper promoter involvement in shaping Afcons' future, while preserving the professional independence of its leadership.

To ensure seamless transition of leadership at Afcons, on need basis, I will continue to be available to the Company on honorary basis and as a non-board member, to provide guidance, mentorship and support to the Board and management of Afcons.

It has been a privilege to serve on the Board of Afcons, and I would like to convey my deep sense of appreciation for the support and co-operation received from all the board members, management and all employees during my tenure of association with the Company.

Sincerely,



Shapoorji P. Mistry

Chairman

DIN:00010114