

31st July, 2017

To,
National Stock Exchange
Exchange Plaza,
Bandra Kurla Complex, Bandra(East),
Mumbai-400051

Subject: Clarification to the announcement of Outcome of the Board Meeting

Dear Sir/ Madam,

This has a reference to your mail regarding outcome of Board Meeting held on 26/07/2017. We are pleased to submit herewith the point-wise clarification as required by you.

Query No. 1: Type of securities proposed to be issued (viz. equity shares, convertibles etc.)

- The Board of Directors have approved proposed issue of convertible warrants to the promoters and equity shares to non promoters on a preferential allotment basis.

Query No. 2: Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, FCCB, ECB borrowings etc)

- Preferential allotment.

Query No. 3: Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)

- The Company proposes to issue 4,24,592 convertible warrants to promoters and 18,66,000 equity shares to non promoters.

Query No. 4: Names of the investors.

- The warrants are being issued to 2 promoter entities viz. Mr. Nimesh Mehta and Ms. Manisha Mehta. Equity shares are being issued to non promoter entities. The names of entities were not finalized as the confirmation from few of the identified entities was not received as on the date of the Board Meeting.

Query No. 5: Post allotment of securities: -outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors

- On receipt of confirmation of the identified proposed allottees, preferential allotment resolution will be finalized.

Query No. 6: In case of convertibles; intimation on conversion of securities or on lapse of the tenure of the instrument

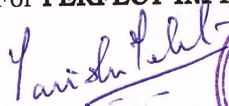
- The convertible warrants are being issued to promoters which will entitle them to convert into equal number of equity shares any time within a period of 18 months from the date of issue.

We reiterate that the Board of Directors have approved the preferential allotment of equity shares to the identified entities and convertible warrants to the promoters. However, as confirmation of few allottees was not received, detailed information could not be provided. Accordingly the notice to be sent to the shareholders for approval was also not finalized.

We will revert to you with full details as and when the same is completed.
Thanking You.

Yours faithfully,

For **PERFECT INFRAENGINEERS LIMITED**


Mrs. Manisha Mehta
DIN No: 00247274
Director & CFO

