



INFRA ENGINEERS LTD.

(Formerly known as Perfect Aircon Engg. Ltd.) CIN NO.: L29190MH1996PLC099583

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REGO. OFFICE: Plot No. R-637, T.T.C Industrial Area, Thane Belapur Road, MIDC Rabale, Navi Mumbai - 400 701.

CORPORATE OFFICE:
168, Bhanushali Chambers,
Sant Tukaram Road, Mumbai - 400 009.
Tel.: 2348 0129 / 2348 2226 / 27

ADMINISTRATIVE OFFICE:
C-303, Kailash Esplanade,
L.B.S. Marg, Ghatkopar (West),
Mumbai - 400 086.

Date: 07th August, 2020

To,
The Manager,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai-400051

Symbol: PERFECT

Sub.: Outcome of the Board Meeting held on Friday, 07th August, 2020

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Dear Sir / Madam,

The Board of Directors at its meeting held today i.e. August 07th, 2020 has inter-alia considered and approved the following:

1. Issue of Equity Shares on Preferential Basis for Consideration other than cash.

Issue, offer and allot 10,00,000 (Ten Lakhs) Equity Shares of a face value of Rs. 10/- (Rupees Ten only) each fully paid, **on preferential basis**, to the below mentioned proposed allottee, at a price of Rs. 26.79 (Rupees Twenty Six and Seventy Nine Paise), including a premium of Rs. 16.79 (Rupees Sixteen and Seventy Nine Rupees) per Equity Share, aggregating to Rs. 2,67,90,000 (Rupees Two Crore Sixty Seven Lakhs Ninety Thousand Only) for consideration other than cash, which offer/ issue price is in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force).

Proposed Allottee	Category	Pre-issue Shareholding Structure		No. of Equity Shares to be allotted	Post-issue Shareholding Structure	
		Number	% of shares		Number	% of shares
Suntrac Solar Manufacturing LLC, USA	Public	NA	NA	10,00,000	10,00,000	9.04

The Shares offered for consideration other than cash to Suntrac Solar Manufacturing LLC, towards part payment of consideration payable by the Company for the License fees for the Technology provided by the Subscriber.

The total number of paid up equity shares of the Company will be 1,10,63,778 post the issue. The Networth of the Company post the issue and as added to the net worth as on 31st March, 2020 (unaudited) will be Rs. 22,96,04,968.

The Company has determined the price taking into consideration average of both Method i.e Net Asset Value Method (NAV) and Discounted Cash Flow (DCF) Method. Based on the forgoing, fair value per shares of the Company comes to Rs. 26/-.

Further, the said preferential allotment shall be subject to approval of the Members of the Company proposed to be sought through Postal Ballot by way of 'Remote E-Voting' in terms of the applicable Circulars recently issued by MCA (April, June 2020) in view of the current extra-ordinary circumstances due to COVID-19 pandemic requiring social distancing and also in accordance with Chapter V of SEBI ICDR Regulations, SEBI Listing Regulations & other applicable SEBI Regulations, as amended and applicable provisions of the Companies Act, 2013, read with rules and other applicable laws.

2. Postal Ballot

Conducting Postal Ballot to seek approval of the Members of the Company by way of Special Resolution for issue of equity shares on preferential basis ('Preferential Issue') to the above mentioned 'Proposed Allottees' for consideration other than cash.

Further, the Board of Directors accorded its consent to conduct the Postal Ballot process in accordance with the applicable provisions of the Companies Act, 2013 read with relevant rules made thereunder and other applicable laws & regulations and in terms of the General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 22/2020 dated June 15, 2020 (the 'MCA Circulars') issued by the Ministry of Corporate Affairs, Government of India (the 'MCA') in view of the current extra-ordinary circumstances due to COVID-19 pandemic requiring social distancing.

3. Scrutinizer to the Postal Ballot Process

Appointed Mrs. Prajakta V. Padhye (FCS. NO. 7478) partner of Nilesh A. Pradhan & Co., LLP, Practicing Company Secretaries as Scrutinizer for scrutinizing the E-voting process and conducting Postal Ballot process in a fair and transparent manner. In case of any failure/ inability to scrutinize 'Remote E-Voting' by Mrs. Prajakta V. Padhye, Mr. Nilesh A. Pradhan Practicing Company Secretary shall be alternate Scrutinizer to her.

The Meeting of the Company commenced on 2.30 A.M and concluded at 3.45 P.M.

Please take the above on record and acknowledge receipt of the same.

**Thanking You, Yours faithfully,
For Perfect Infrangeers Limited**

Pravesh
Palod

Digitally signed
by Pravesh Palod
Date: 2020.08.07
15:55:00 +05'30'

**Pravesh Palod
Company Secretary**