



INFRA ENGINEERS LTD.

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

Website: www.perfectinfra.com • Email: nm@perfectinfra.com Tel.: 2760 6264

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.

CORRIGENDUM TO THE POSTAL BALLOT NOTICE

Perfect Infraengineers Limited (“the Company”) had issued Notice of Postal Ballot (“Postal Ballot”) dated 07th August, 2020 to seek the consent of the shareholders (“Members”) of the Company for the resolutions appended in the Postal Ballot by way of remote electronic voting (“E-voting”).

The Remote E-Voting facility was commenced from Sunday, 09th August, 2020 at 09:00 a.m. India Standard Time (“IST”) and concluded on Monday, 07th September, 2020 at 05:00 p.m. (IST). The result of the Postal ballot was declared on Tuesday, 08th September, 2020.

Subsequent to issuance and circulation of Postal Ballot, following information in the Explanatory Statement annexed with the Postal Ballot Notice shall stand replaced with the following:

g. identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

S. No.	Proposed Allottee	Natural Person who is ultimate beneficial owners who control the proposed allottee	No. of Equity Shares to be allotted	% of post preferential issue capital
1	Suntrac Solar Manufacturing LLC, USA	Mr. Devin Cooley (Foreign National) being majority shareholder of the Suntrac	10,00,000	9.04%

j. Basis on which price has been arrived at:

In compliance of Regulation 165 of SEBI ICDR Regulations, the Company has determined the price taking into consideration of Book Value and Market Approach using comparable Company Market Multiple Method. Accordingly, the fair value of equity shares of the Company

is Rs. 17.15/-.

The provisions in Chapter V of the SEBI ICDR Regulations prescribes the minimum price at which a Preferential Allotment may be made. Since the shares of the Company are infrequently traded as on the relevant date, the Company has taken Valuation Report from Mr. Bhavesh M Rathod, Independent Registered Valuer.

Based on the valuation report, the Board has decided that the Allotment of Equity Shares shall be at an issue price of Rs. 26.79 per Equity Share including a premium of 16.79/- per Equity Share.

o. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The Company is required to set off the balance payment liability for the License fees against the Technology provided by the SunTrac Solar Manufacturing LLC ("SunTrac").

In compliance of Chapter V of the SEBI ICDR Regulations, the Company has determined the price taking into consideration of of Book Value and Market Approach using comparable Company Market Multiple Method. Accordingly, the fair value of equity shares of the Company is Rs. 17.15/-

Since the shares of the Company are infrequently traded as on the relevant date, the Company has taken Valuation Report from Mr. Bhavesh M Rathod, Independent Registered Valuer.

This is for your information, as also for the information of the public at large.

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: 2020.09.22
16:25:19 +05'30'

**Pravesh Palod
Company Secretary**

**Date: 22nd September, 2020
Encl: Notice of Postal Ballot**