

ATSL/CO/25-26/991

May 08, 2025

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	Afcons Infrastructure Limited Afcons House, 16, Shah Industrial Estate, Veera Desai Road, Azadnagar, Andheri (West), Mumbai - 400053
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Subject: Disclosure under Regulation 29(1) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("Takeover Regulations").

Dear Sir/Madam,

We write in our capacity as Pledgee for various facility.

In this connection, pursuant to Regulation 29(1) of SEBI (SAST) Regulations 2011, we submit the enclosed disclosure in respect of encumbrance over the equity shares of Afcons Infrastructure Limited in our favour. We wish to clarify that we don't hold any beneficial interest in the shares and the shares have been encumbered in our capacity of Debenture Trustee pursuant to Regulation 29 of SEBI (SAST) Regulations 2011.

We request you to take the same on record and acknowledge the same.

Yours faithfully,

For **Axis Trustee Services Limited**


Authorised Signatory



Registered Office:

Axis House, P B Marg, Worli, Mumbai, Maharashtra, India, 400025

Corporate Office:

The Ruby, 2nd Floor, SW 29, Senapati Bapat Marg, Dadar West, Mumbai, Maharashtra, India, 400028
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Corporate Identify Number: U74999MH2008PLC182264 | MSME Registered UAN: MH190046029



AXIS TRUSTEE

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

PART-A

Name of the Target Company (TC)	Afcons Infrastructure Limited		
Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer/pledgee	Axis Trustee Services Limited (ATSL) acting as Pledgee.		
Whether the acquirer/pledgee belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of Acquisition as follows	Number	% w.r.t. total share/voting capital wherever Applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge including corporate action.i.e., Bonus shares /lien/non-disposal undertaking/others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a + b + c + d)	NIL	NIL	NIL
Details of acquisition			
a) Shares carrying voting rights acquired /sold	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive			



shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
d)) Shares in the nature of encumbrance (pledge / lien non-disposal / undertaking /others)	9,20,72,053* (See Note 1)	25.03% (See Note 1)	25.03% (See Note 1)
e) Total (a + b + c + d)	9,20,72,053	25.03%	25.03%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge / lien non-disposal undertaking / others)	9,20,72,053* (See Note 1)	25.03% (See Note 1)	25.03% (See Note 1)
Total (a + b + c + d)	9,20,72,053	25.03%	25.03%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer etc).	See Note 1		
Salient features of the securities acquired including time till redemption ratio at which it can be converted into equity shares, etc.	Not Applicable		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	May 06, 2025		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 3,67,78,46,310 (consisting share quantity of 36,77,84,631 of face value Rs. 10 each) as per shareholding pattern for quarter ended March 2025 published on stock exchange (BSE).		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 3,67,78,46,310 (consisting share quantity of 36,77,84,631 of face value Rs. 10 each) as per shareholding pattern for quarter ended March 2025 published on stock exchange (BSE).		



Total diluted share/voting capital of the TC after the said acquisition	Rs. 3,67,78,46,310 (consisting share quantity of 36,77,84,631 of face value Rs. 10 each) as per shareholding pattern for quarter ended March 2025 published on stock exchange (BSE).
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***Note 1:**

Goswami Infratech Private Limited ("**GIPL**") has pursuant to debenture trust deed dated 26 June 2023 (as amended and restated on 13 September 2024) ("**Debenture Trust Deed**") entered into between GIPL and Axis Trustee Services Limited in its capacity as the debenture trustee ("**Debenture Trustee**"), has issued debentures to certain debenture holders. GIPL holds 9,20,72,053 shares in Afcons. Pursuant to the terms of the Debenture Trust Deed, a pledge over 100% share capital of GIPL has been created by SP Finance Private Limited and SC Finance and Investments Private Limited in favour of the Debenture Trustee and GIPL has agreed to certain covenants in relation thereto. Separately, GIPL has created a pledge over 1,85,13,453 shares of Afcons constituting 5.03% of the share capital of Afcons in favour of the Debenture Trustee.



Part- B

Name of the Target Company – Afcons Infrastructure Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to the promoter / promoter group	PAN of the acquirer and / or PACs
Axis Trustee Services Limited	No	

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Yours faithfully,

For **Axis Trustee Services Limited**


Authorised Signatory

Place: Mumbai

Date: May 08, 2025