

GOSWAMI INFRATECH PRIVATE LIMITED

CIN - U45209DL2012PTC241323

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Ref – 15052025-1

May 15, 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, Azad Nagar, Andheri (W) – 400 053
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Subject: Disclosure under Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended (“Takeover Regulations”) read with master circular dated February 16, 2023 issued by SEBI (No. SEBI/HO/CFD/PoD-1/P/CIR/2023/31).

Dear Sir/Madam,

We write in our capacity as the pledgor for the facility.

In this connection, pursuant to Regulation 31(1) of Takeover Regulations, we submit the enclosed disclosure in respect of encumbrance created by us over the equity shares of Afcons Infrastructure Limited.

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

Yours faithfully,

For **Goswami Infratech Private Limited**



Authorised Signatory

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / Invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011													
Name of the Target Company (TC)				Afcons Infrastructure Limited									
Names of the stock exchanges where the shares of the target company are listed				National Stock Exchange of India Limited									
Date of Reporting				BSE Limited 15 May 2025									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked				Goswami Infratech Private Limited									
Details of the creation of encumbrance				See Note 1									
Name of the promoter(s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares (creation [(2)+(3)]/ release [(2)-(3)]/ invocation [(1) - (3)]	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/lien/charge/ non-disposal/undertaking/others)	Reasons for encumbrance	No. of shares	% of share Capital	Name of the entity in whose favour shares encumbered	No. of shares	% of total share capital
Goswami Infratech Private Limited	9,20,72,053	25.03 %	See Note 1	See Note 1	Creation (See Note 1)	May 6, 2025	Pledge/Others (See Note 1)	See Note 1	9,20,72,053 (See Note 1)	25.03 % (See Note 1)	Axis Trustee Services Limited (ATSL) acting as Pledgee	9,20,72,053 (See Note 1)	25.03 % (See Note 1)



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.

Signature of the Authorized Signatory:



Place:

Mumbai



Date:

15-5-2025

Format for disclosure of reasons for encumbrance

(In addition to format prescribed at Page No. 102)

Name of listed company	Afcons Infrastructure Limited
Name of the recognised stock exchange where the shares of the company are listed	National Stock Exchange of India Limited BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Goswami Infratech Private Limited
Total promoter shareholding in the listed company	No. of shares – 9,20,72,053 % of total share capital - 25.03%
Encumbered share as a % of promoter shareholding	100% (See Note 1)
Whether encumbered share is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	Yes

Details of all the existing events/ agreements pertaining to encumbrance

		(Date of creation of encumbrance: May 6, 2025)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge/ others (See Note 1)
No. and % of shares encumbered		No. of shares: 9,20,72,053 % of total share capital: 25.03% (See Note 1)
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Axis Trustee Services Limited (ATSL) acting as Pledgee
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No. Axis Trustee Services Limited (ATSL) is the debenture trustee
	Names of all other entities in the agreement	See Note 1



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	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Yes If yes, 1. Name of the issuer: 2. Details of the debt instrument	Goswami Infratech Private Limited See Note 1 1,430,000 rated, listed, secured, zero coupon, redeemable, non-convertible debentures of the nominal value of INR 100,000 each, aggregating to INR 143,000,000,000 in a single series on the terms and conditions mentioned in the Debenture Trust Deed.
		3. Whether the debt instrument is listed on stock exchanges?	Yes on BSE Limited
		4. Credit Rating of the debt instrument:	CARE BB- (Negative)
		5. ISIN of the instrument	INE219O07362
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)		INR 42,33,01,26,367 ¹
	Amount involved (against which shares have been encumbered) (B)		Principal amount of INR 88,14,94,90,000 Interest amount of INR 37,45,70,27,931 Total Outstanding ² of INR 1,25,60,65,17,931
	Ratio of A / B		33.70%
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company,		The borrowed amount was availed for: (a) Repayment of existing indebtedness of GIPL (b) making inter-corporate deposits or loans to or investment by way of equity or equity like instruments in members of the Promoter Group towards refinancing indebtedness of other group entities; and (c) towards payment of costs and expenses in relation to issue of debentures

¹ Value as per BSE on 14.05.2025

² Outstanding as on 15.05.2025



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	schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	
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Signature of Authorised Signatory:



Place:

Mumbai

