



Dear Shareholder,

SUBJECT: CORRIGENDUM IN CONTINUATION TO THE NOTICE & EXPLANATORY STATEMENT ATTACHED THERETO DATED 11TH APRIL 2023 CONVENING THE EXTRA ORDINARY GENERAL MEETING OF A B INFRABUILD LIMITED TO BE HELD ON THURSDAY, 04TH MAY 2023 AT 02:00 PM THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”).

The Company vide notice dated 11th April 2023 scheduled the Extra Ordinary General Meeting on Thursday, 04th May 2023 at 02:00 pm through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), This Corrigendum is issued in continuation to the Notice and Explanatory Statement annexed thereto dated 11th April 2023 which was mailed to all the shareholders and uploaded on the Websites of the Company & National Stock Exchange of India Limited on 12th April 2023.

The Company had applied for In-principal approval of National Stock Exchange of India Limited for issue and allotment of upto 86,68,000 (Eighty-Six Lakh Sixty-Eight Thousand) Equity Shares and upto 2,63,68,000 (Two Crore Sixty-Three Lakh Sixty Eight Thousand) fully convertible warrants (“Warrants/ Convertible Warrants”) into Equity Shares on preferential basis under Regulation 28(1) of the SEBI (LODR) Regulations, 2015.

The National Stock Exchange of India Limited vide letter dated 19th April 2023 informed that the valuation report of the Registered Valuer does not have all 3 methods of valuation – asset approach, income approach & market approach & as the valuation has not been done according to income approach instructed the Company to provide revised valuation report considering the income approach and provide the details of revised valuation report under EGM Notice by issuing a corrigendum to notice.

The Company accordingly has obtained the revised valuation report from the Registered Valuer having Income Approach, in the place of the existing valuation report, under point number 3 & 4 of Item number 2 & point number 3 & 4 of Item number 3 of the Explanatory Statement.

The Company through this communication wishes to bring to the notice of the Shareholders, following changes in the said EGM Notice 11th April 2023.

Changes to the Explanatory Statement to Item Number 2

Point Number 3.

Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:

The Equity Shares of the Company are listed on National Stock Exchange of India Limited (‘NSE SME’). The Equity Shares are infrequently traded and NSE, being the Stock Exchange having higher trading volumes has been considered in accordance with the SEBI (ICDR) Regulations for determination of issue price. As per Regulation 165 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares will be issued at a price of Rs. 10.80/- (Rupees Ten & Eighty Paise Only) per Equity Share which is not less than the price as determined by the registered valuer.

The Relevant Date, as per the provision of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Equity Shares is Monday, 03rd April 2023 i.e. Since, Tuesday, 04th April 2023 falls on the public holiday, the trading day preceding the public holiday is reckoned as relevant date i.e. 03rd April 2023. The Articles of Association of the issuer does not provide for a



method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

As the proposed allotment is of more than five per cent of the post issue fully diluted share capital of the Company to the proposed allottees a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The valuation report of the Registered Valuer pursuant to Regulation 165 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link <https://www.abinfrabuild.com/images/Valuation-Report-21042023.pdf>

Point Number 4.

Name and Address of Valuer who performed Valuation:

Suman Kumar Verma Registered Valuer – IBBI Reg. No.: IBBI/RV/05/2019/12376 Address: Address: B-503, 5th Floor, Vasant Marvel Glory, We Highway, Mumbai Borivali East, Suburban, Maharashtra, 400066, email chaturvedinitish@gmail.com.

The valuation report of the Registered Valuer pursuant to Regulation 165 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link <https://www.abinfrabuild.com/images/Valuation-Report-21042023.pdf>

Changes to the Explanatory Statement to Item Number 3

Point Number 3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:

The Equity Shares of the Company are listed on National Stock Exchange of India Limited ('NSE SME'). The Equity Shares are infrequently traded and NSE, being the Stock Exchange having higher trading volumes has been considered in accordance with the SEBI (ICDR) Regulations for determination of issue price. As per Regulation 165 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares will be issued at a price of Rs. 10.80/- (Rupees Ten & Eighty Paise Only) per Equity Share which is not less than the price as determined by the registered valuer.

The Relevant Date, as per the provision of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Equity Shares is Monday, 03rd April 2023 i.e. Since, Tuesday, 04th April 2023 falls on the public holiday, the trading day preceding the public holiday is reckoned as relevant date i.e. 03rd April 2023. The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

As the proposed allotment is of more than five per cent of the post issue fully diluted share capital of the Company to the proposed allottees a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

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The valuation report of the Registered Valuer pursuant to Regulation 165 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link <https://www.abinfrabuild.com/images/Valuation-Report-21042023.pdf>

All other particulars and details remain unchanged.

The corrigendum shall be read in conjunction with the Notice dated 11th April 2023 together with explanatory statement.

This corrigendum is also available on the company's website (www.abinfrabuild.com), and on the website of National Stock Exchange of India Limited (www.nseindia.com).

For A B Infrabuild Limited

Pawan R Prajapati
Company Secretary & Compliance Officer
ICSI Membership No. A68870

Place: Mumbai