



February 06, 2026

To  
**BSE Limited**  
Corporate Relationship Dept.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400001.

To  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla  
Complex,  
Bandra (East), Mumbai 400 051.

**Scrip Code: 544280**

**Symbol: AFCONS**

**Sub.: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that Mr. Ashwini Kumar Venkatesh has expressed his desire to step down from the role of *Business Unit Head- Oil & Gas* in order to facilitate an orderly transition of leadership to the next level. Accordingly, Mr. Ashwini Kumar retires from the functional role w.e.f. February 06, 2026. He also ceases to be Senior Management Personnel.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, vide circulation resolution approved on February 06, 2026, has approved the elevation of Mr. Sandeep Badhe, Executive Vice President, to the role of *Business Unit Head – Oil and Gas*, effective from February 06, 2026. In his new role, Mr. Sandeep will assume overall responsibility for the Business Unit, including operations, P&L management, business development, and talent development.

The details as required under Regulation 30 and Schedule III of the SEBI Listing Regulations read with the SEBI Master Circular dated November 11, 2024, bearing reference number SEBI/HO/CFD /PoD2/CIR/P/0155 and such other circulars as applicable ('SEBI Master Circular'), are set out below at **Annexure A**.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

**For Afcons Infrastructure Limited**

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**Gaurang Parekh**  
**Company Secretary and Compliance Officer**  
**Membership No.: F8764**

### Annexure A

Disclosure as per Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular.

Sr. No.	Particulars	Mr. Ashwini Kumar Venkatesh	Mr. Sandeep Baliram Badhe
1	Reason for change viz. Appointment, Re-appointment, Resignation, Removal, Death or Otherwise.	Mr. Ashwini Kumar Venkatesh has expressed his desire to step down from the role of <i>Business Unit Head- Oil &amp; Gas</i> in order to facilitate an orderly transition of leadership to the next level. Accordingly, Mr. Ashwini Kumar retires from the functional role w.e.f. February 06, 2026. He also ceases to be Senior Management Personnel. Going forward Mr. Ashwini Kumar will continue to be associated with the Company as Consultant.	<b>Appointment / Elevation:</b> Designated as <i>Senior Management Personnel</i> in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	Date of Appointment/ Re-appointment /Cessation (as Applicable) and Term of Appointment/ Re-appointment.	February 06 2026.	Date of Appointment/Elevated at Current designation on: February 06 2026.  Term - Not Applicable
3	Brief Profile (In case of appointment)	Not Applicable.	Mr. Sandeep Badhe is an Oil & Gas professional with over 36 years of experience in executing large, complex EPC projects across offshore and onshore domains, both in India and internationally.  A Mechanical Engineer by qualification from Sardar Patel College of Engineering (University of Mumbai), he brings deep expertise across the full project lifecycle - engineering, procurement, construction, commissioning, and operations - with a strong focus on delivery excellence, safety, and profitability.  Currently serving as Executive Vice President at Afcons Infrastructure Limited, Mr. Badhe is

			<p>responsible for P&amp;L leadership of the Oil &amp; Gas Business Unit. He is the Project Director for ONGC's prestigious KG-DWN-98/2 deepwater project and Project Sponsor for the HRRL Crude Oil Tanking Project at Mundra, demonstrating his capability to lead high-value, strategically critical projects.</p> <p>Prior to Afcons, Mr. Badhe held senior leadership roles with Larsen &amp; Toubro Hydrocarbon Engineering, where he served as Project Manager, Engineering Manager, and Head of Engineering Management, successfully delivering multi-billion-dollar offshore developments for clients such as ONGC, BG, and GSPC. His portfolio includes landmark projects like Mumbai High Redevelopment, process platforms, living quarters, subsea pipelines, and complex brownfield modifications.</p> <p>He has also led international assignments as Project Director and Acting President Director at PT IOT EPC Indonesia and IOT VITO Turkey, overseeing large storage terminal and refinery tankage projects, organisational restructuring, and cross-cultural project teams.</p> <p>Known for his strong stakeholder management, strategic leadership, and mentoring abilities, Mr. Badhe combines technical depth with business acumen to drive sustainable growth, risk-managed execution, and operational excellence in the Oil &amp; Gas sector.</p>
4	Disclosure of relationships between Directors (In Case of appointment of a Director)	Not Applicable.	<p>Not Applicable.</p> <p>Mr. Sandeep Badhe is not related to any Director of the Company.</p>
	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June 2018	Not Applicable.	Not Applicable.