

Name of the Issuer:	AFCONS INFRASTRUCTURE LIMITED	Last updated on	14-Feb-25
1	Type of Issue (IPO / FPO) Source: Prospectus dated October 29, 2024	IPO	
2	Issue Size (Rs. Million) - Fresh Issue Size (Rs. Millions) - Offer for Sale Component (Rs. Millions) Source: Prospectus dated October 29, 2024	54,300.00 12,500.00 41,800.00	
3	Grade of issue along with name of the rating agency Name Grade Source: Prospectus dated October 29, 2024	Not Applicable Not Applicable	
4	Subscription Level (Number of times) Source: Minutes for basis of allotment dated October 30, 2024 *excluding the Anchor Investor Portion as per the bid books of NSE and BSE (the "Bid Files") after removing multiple and duplicate bids.	2.99*	
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges		
	Particulars	%	
	(i) allotment in the issue ⁽¹⁾	21.45%	
	(ii) at the end of 1st Quarter immediately after the listing (December 31, 2024)	29.12%	
	(iii) at the end of 1st FY (March 31, 2025)*	Not Available	
	(iv) at the end of 2nd FY (March 31, 2026)*	Not Available	
	(v) at the end of 3rd FY (March 31, 2027)*	Not Available	
	*QIB Holding not disclosed as reporting for the relevant period / fiscal year has not been completed.		
	(1) Source: Institutions (domestic + foreign) holding as disclosed in the stock exchange filing		

6 Financials of the issuer

Parameters	(In Rs. Millions)		
	1st FY (March 31, 2025)*	2nd FY (March 31, 2026)*	3rd FY (March 31, 2027)*
Income from Operations	Not Available	Not Available	Not Available
Net Profit for the period	Not Available	Not Available	Not Available
Paid-up equity share capital	Not Available	Not Available	Not Available
Reserves excluding revaluation reserves	Not Available	Not Available	Not Available
*Financials not disclosed as reporting for the relevant fiscal year has not been completed.			

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both BSE Limited and National Stock Exchange of India Limited
The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2025)*	Not Available
(ii) at the end of 2nd FY (March 31, 2026)*	Not Available
(iii) at the end of 3rd FY (March 31, 2027)*	Not Available
*Trading status not disclosed as the relevant fiscal year has not been completed.	

8 Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2025)*	Not Available	Not Available
(ii) at the end of 2nd FY (March 31, 2026)*	Not Available	Not Available
(iii) at the end of 3rd FY (March 31, 2027)*	Not Available	Not Available
* Changes in Directors not disclosed as the relevant fiscal year has not been completed.		

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not Applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

Particulars (Rs in Mn.)	Amount proposed to be funded from Net Proceeds (Rs.in millions)	Estimated Utilisation of Net Proceeds in FY 2025 (Rs. In)
Capital expenditure towards purchase of construction equipments	800.00	800
Funding long term working capital requirements	3,200.00	3200
Prepayment or scheduled repayment of a portion of certain outstanding borrowings and acceptances availed by our Company	6,000.00	6000
General corporate purposes	2,061.17	2061.17
Grand Total	12,061.17	12061.17

(ii) Actual utilization

Particulars (Rs in Mn.)	Amount utilized (Rs. Millions) as on December 2024
Capital expenditure towards purchase of construction equipments	182.97
Funding long term working capital requirements	3,200.00
Prepayment or scheduled repayment of a portion of certain outstanding borrowings and acceptances availed by our Company	6,000.00
General corporate purposes	2,061.17
Grand Total	11,444.14

(iii) Reasons for deviation, if any

NIL

11 Comments of monitoring agency

(a) Comments on use of funds	Not Applicable
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Pricing Data

Issue Price (Rs.): 426.00
 Designated Stock Exchange: NSE
 Listing Date: 04-Nov-24

Price parameters	At close of listing day (November 04, 2024)	At close of 30th calendar day from listing day ⁽¹⁾	At close of 90th calendar day from listing day ^{(2) (3)}	As at the end of 1st FY after the listing of the issue (March 31, 2025) ^{(2) (3)}		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange ⁽⁴⁾	474.20	493.35	472.4	Not Applicable	Not Applicable	Not Applicable
NIFTY 50 ⁽⁴⁾	23,995.35	24,457.15	23,508.40	Not Applicable	Not Applicable	Not Applicable
Sectoral Index ⁽⁵⁾	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2026) ^{(2) (3)}			As at the end of 3rd FY after the listing of the issue (March 31, 2027) ^{(2) (3)}		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange ⁽⁴⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY 50 ⁽⁴⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index ⁽⁵⁾	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Source: NSE website

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) High and Low based on intra day prices

(3) Pricing data not disclosed as the relevant period/ fiscal year has not completed

(4) In case of any reporting day falling on a holiday, next trading day prices/values have been disclosed.

(5) The Company is not part of any Sectoral index

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2025) ⁽²⁾	At the end of 2nd FY (March 31, 2026) ⁽²⁾	At the end of 3rd FY (March 31, 2027) ⁽²⁾
EPS (Basic)	Issuer:			
	Consolidated	13.20	Not Available	Not Available
	Peer Group:			
	Larsen & Toubro Limited	93.96	Not Available	Not Available
	KEC International Limited	13.49	Not Available	Not Available
	Kalpataru Project International Limited	31.37	Not Available	Not Available
	Dilip Buildcon Limited	13.75	Not Available	Not Available
	Industry Avg:	38.14	N.A.	N.A.
Price to Earnings Ratio (P/E)	Issuer:			
	Consolidated	35.08	Not Available	Not Available
	Peer Group:			
	Larsen & Toubro Limited	37.14	Not Available	Not Available
	KEC International Limited	74.67	Not Available	Not Available
	Kalpataru Project International Limited	42.20	Not Available	Not Available
	Dilip Buildcon Limited	37.63		
	Industry Avg:	47.91	N.A.	N.A.
RoNW(%)	Issuer:			
	Consolidated	12.58%	Not Available	Not Available
	Peer Group:			
	Larsen & Toubro Limited	15.24%	Not Available	Not Available
	KEC International Limited	8.68%	Not Available	Not Available
	Kalpataru Project International Limited	10.17%	Not Available	Not Available
	Dilip Buildcon Limited	4.44%		
	Industry Avg:	9.63%	N.A.	N.A.
NAV per Equity Share	Issuer:			
	Consolidated	104.92	Not Available	Not Available
	Peer Group:			
	Larsen & Toubro Limited	623.15	Not Available	Not Available
	KEC International Limited	155.32	Not Available	Not Available
	Kalpataru Project International Limited	308.36	Not Available	Not Available
	Dilip Buildcon Limited	298.85		
	Industry Avg:	346.42	N.A.	N.A.

Notes:

(1) Sourced from Prospectus dated October 29, 2024.

(2) Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) Basic Earnings per Share (Rs.) = net profit after tax and adjustments, attributable to equity shareholders / Weighted average no. of equity shares outstanding during the fiscal year.

Earnings per share calculations are in accordance with the notified Ind AS 33 'Earnings per share' notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended).

(ii) Diluted Earnings per Share (Rs.) = net profit after tax and adjustments, attributable for equity shareholders (after adjusting profit impact of dilutive potential equity shares, if any) / the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

(iii) Total Income = Revenue from Operations and Other Income

(iv) P/E (Basic/Diluted) - Closing Market Price at the end of relevant fiscal year end on NSE/ Basic/Diluted EPS

(v) Return on Net Worth (%) = Net profit after tax, available for equity shareholders / Net worth at the end of the fiscal year.

(vi) Net Asset Value per Equity Share = Net worth at the end of the fiscal year / Number of equity shares outstanding as at the end of fiscal year

(3) The New India Assurance Company Limited is a public sector general insurance company and hence strictly not comparable with the Company (This is for information purposes).

14 Any other material information

Date of disclosure	Announcement
The Company has informed the exchange about the company has been declared as lowest bidder for construction Package BH-05 of Bhopal Metro Phase 1 project's 12.915 km Blue Line (Line-2) which will connect Bhabhadra Chauraha – Ratnagiri Tiraha via 13 elevated stations. Afcons' bid of Rs. 1006.74 crore was declared the lowest - L1.	4-Nov-24
The Company has informed the exchange that the Company has received a letter of acceptance for Civil Works including HM Works for Construction of 130.6 m High Concrete Gravity Dam and Appurtenant Works across River Song of Song Dam Project in District Dehradun, Uttarakhand.	21-Nov-24
The Company has informed the exchange about the winding of the Afcons Infra Projects Kazakhstan LLP", a step-down subsidiary of the Company, acquisition of Afcons Overseas Singapore Pte Ltd. and subscribing to the share capital of the Afcons Contracting Company.	23-Nov-24

Source: BSE / NSE website

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com.