

President of Ghana commissions \$447-million railway line built by Afcons Infra

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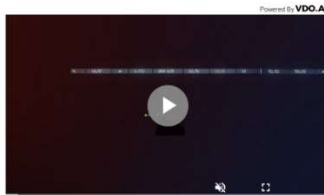
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Afcons Infrastructure Ltd said on November 25 that the President of Ghana, Nana Addo Dankwa Akufo-Addo, commissioned the first ever Tema-Mpakadan Standard Gauge Railway Line, executed by the company, last week. The project cost is approximately \$447 million.



"We are proud to have executed the largest railway project in Ghana. This project will play a pivotal role in revamping and modernising the country's railway infrastructure. The construction of a bridge over Volta River is a classic example of extreme engineering," said S Paramasivan, Managing Director, Afcons.

Speaking at the event, President Akufo-Addo, said, "Today, we gather to celebrate the completion of the Tema-Mpakadan railway line. A vital component of Ghana's first multimodal transport system, to drive the economic growth of our nation. This 100-kilometer railway line complements a visionary transport system that integrates rail, road, and inland water transport, connecting TemaPort to Bujae Port via the Volta Lake."

The 100km rail network project includes seven passenger stations, a 300-meter railway bridge over the Volta River, which is the first-of-its-kind in the country, two rail head facilities, four rail bridges, 11 road under bridges and 22 road over bridges.

"The project will help decongest roads and will enhance the enhance efficiency of port operations at Tema, reducing the heavy dependency on the road transport, and long-distance freight and passenger movement," said Afcons Infra.

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The project was financed through India Exim Bank credit.

Afcons Infrastructure Ltd is flagship infrastructure engineering and construction company of the Shapoorji Pallonji Group.

On November 25, Afcons Infra's shares on BSE closed 6.29% higher at Rs 528.55 apiece.