

INSIGHT

AFCONS

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Shapoorji Pallonji
Built to last... since 1865

beyond INDIAN shores

Exploring
New Horizons,
Engineering
Beyond Limits

Greater
Male
Connectivity
Project,
Maldives

CHOTTE SCIENTISTS 2025 - PAGE 5

AWARDS - PAGE 8

Towards New Horizons

Dear Afconians,

As we look ahead to the next quarter and the year to come, we stand at the threshold of an exciting new phase in Afcons' journey. With the successful completion of our IPO, our renewed focus is on leveraging this strengthened position to shape the future with confidence and determination. The road ahead promises continued growth and new opportunities, with our commitment to excellence.

As we shall look forward to the start of a new financial year, we shall be beginning it with a record-high order book and even greater expectations from all our stakeholders. It is our duty to fulfil these expectations—be it our promoters, marquee global and domestic investors, or the lakhs of retail investors who have placed their trust in us. To honour this trust, we must accelerate our execution, ramp up our turnover, and achieve a significantly higher growth rate, ensuring Afcons continues to deliver on our commitment.

In alignment with our internationalisation strategy, we are actively seeking to maximise opportunities in existing markets and expanding footprint in overseas market. As Middle Eastern nations diversify their economies, there is a significant potential to engage in high-value and technologically complex projects. Our focus will be on identifying and securing opportunities in a sustainable and profitable manner.

The upcoming months will see us pushing the boundaries of what's possible, driven by the same commitment that has earned us the prestigious MIKE Award for seven consecutive years and the IEI Industry Excellence Award for four years in a row. Knowledge management and innovation will remain at the heart of our operations as we drive growth and excellence.

Health and safety will remain top priorities, with ongoing training and external audits aligning with our strategic target of becoming one of the Top 10 companies globally in safety. This will remain a key initiative for the company in the year ahead.



KRISHNAMURTHY SUBRAMANIAN

As we are in the last quarter of the financial year, it is essential to focus our energy and efforts on maximising our productivity and achieving all the targets we have set for the year, including project milestones and turnover. Let's work together to achieve new milestones and create history.

Tema-Mpakadan Railway Line in Ghana commissioned

Honourable President of the Republic of Ghana, Mr Nana Addo Dankwa Akufo-Addo, commissioned the first ever Tema-Mpakadan Standard Gauge Railway Line, executed by Afcons, on November 22, 2024. It is the largest railway project in Ghana. The 100km rail network project includes seven passenger stations, a 300-metre railway bridge over the Volta River, among others. It is expected to decongest roads and enhance efficiency of port operations at Tema.



Zanzibar Water Supply Project inaugurated



The Rehabilitation and Improvement in Water Supply Systems in Zanzibar, Lot-II project, was inaugurated on December 24, 2024, in Mkorogo, Unguja District, Zanzibar. The project was inaugurated by Honourable Minister of State (OR) Palace, Zanzibar, Mr Ali Suleiman Ameir. Several communities have been benefitting from the project, gaining access to clean drinking water, resulting in an improved quality of life for locals.

PM Narendra Modi inaugurated part of Delhi-Meerut RRTS PKG-6



Honourable PM Narendra Modi inaugurated a 13km section of the Delhi-Meerut RRTS between Sahibabad and New Ashok Nagar, which includes a 3.5km stretch of PKG-6, being executed by Afcons. The 3.5km stretch comprises the New Ashok Nagar Station and the viaduct, featuring six steel bow-string spans. This marks a significant step in enhancing semi-high-speed regional connectivity in the National Capital Region.

charting

NEW PATHS

Our story of global journey began in 1974 with the execution of the first overseas project in Oman. A few years later, in 1987, we made our foray into Africa with our first project in the continent—marking the start of a remarkable journey across continents. Over the years, Afcons has progressively expanded its global footprint, following a strong strategy of internationalisation. Today, we have an established presence in 30 countries across Africa, the Middle East, South Asia, and the CIS region, with ongoing projects in 11 countries.

In the past decade alone, we have successfully delivered 26 major projects across 14 countries in Africa and the Middle East, reinforcing our global presence and commitment to excellence. Afcons has earned a reputation for executing complex, large-scale, and technologically challenging projects that demand innovation and expertise, both in India and globally.

Internationally, we have delivered landmark projects such as Ghana's Tema-Mpakadan Railway Project—the country's largest railway project, Zambia's Lusaka City Decongestion Project—first-of-its-kind in Africa, Oman's Sohar Jetty—one of the world's deepest ports, and Gabon's New Owendo International Port—the fastest completed port in West Africa. These projects highlight our

capability to execute world-class infrastructure across diverse geographies.

Our commitment to excellence has consistently ranked us as the top overseas Indian contractor in all the segments we operate. As per the 2024 rankings of the Engineering News Record's, USA, Afcons is ranked among the Top 140 international contractors globally. We hold impressive global rankings in key segments: 14th in Marine & Ports, 12th in Bridges, 45th in Transportation, 12th in Aqueducts, and 38th in Water Supply. These rankings reflect our leadership in delivering high-impact projects across the world.

But Afcons' contributions go beyond just delivering projects. We believe in partnering with local communities in its project locations, providing employment opportunities to

Greater Male Connectivity Project, Maldives, the country's biggest infrastructure project, drilled the project's deepest undersea pile (122.3m)

COVER STORY

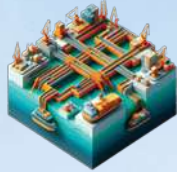
locals, implementing skill development initiatives, and undertaking various community-focused initiatives for driving their socio-economic growth. Our active engagement with local governments, communities, and stakeholders has earned us goodwill and strengthened our relationships in many international markets, apart from enhancing reputation of India.

As we look to the future, Afcons remains focused on pursuing large-value, technologically complex projects across key sectors, including ports, railways, highways, tunnels, bridges and water supply. With our proven track record, we are well-positioned to continue shaping the future of global infrastructure.

Sectoral expertise



Ports and Harbour Jetties



Marine Works



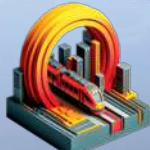
Oil & Gas



Material Handling Systems



Railways



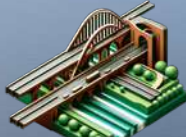
Metros



Tunnels



Roads & Highways



Bridges & Flyovers



Elevated Corridors



Water Supply Projects



Civil Infrastructure Projects



Jewel of Creek Development, Dubai, One of the most prestigious road connectivity projects in Dubai, including the country's first double-decker underpass



New Owendo International Port, Gabon, the fastest completed port in West Africa



Tema to Mpakadan Railway Project, Ghana, the country's largest railway project, including the construction of the world's deepest raker piles in the Volta River



Bulk Jetty, Port of Sohar, Oman, one of the world's deepest ports.

NEWS

Railway Minister visits HSR C-2 project

Union Minister for Railways, Shri Ashwini Vaishnaw, visited the Mumbai-Ahmedabad High-Speed Rail (MAHSR) C-2 project on January 18, 2025. The minister inspected the tunnelling works at Ghansoli and expressed satisfaction with both the pace of work and the safety measures being implemented



at the project site. Executive Vice Chairman Mr Krishnamurthy Subramanian, Managing Director Mr S Paramasivan, Deputy Managing Director Mr Giridhar R, and other senior officials were present.

Mr R Anantakumar delivers keynote session at 3rd Metro Rail Conference

Mr R Anantakumar, Director and BU Head - Urban Infrastructure, delivered a keynote session on 'Innovative Methods Adopted in Metro Projects for Faster and Easier Construction – Case Studies' at the 3rd Metro Rail Conference on January 22, 2025, in Mumbai. His session, showcasing innovating ways of dealing with project execution challenges, was well received by the delegates.



MD takes charge as PEPC Chairman

Afcons' Managing Director, Mr S Paramasivan, is elected as Chairman of the Project Export Promotion Council (PEPC), an entity set up by the Ministry of Commerce and Industry, Govt of India, on January 17, 2025, in New Delhi. He will take charge in March. The PEPC plays a crucial role in undertaking necessary export promotion initiatives along with others.



A record-breaking Pile Load test

The offshore GCPL Second Cargo Berth project at Dahej made its way into the history book of Afcons by achieving a record-breaking pile load test. A compression load test of 2906 tonnes and a tension load test of 1530 tonnes by reaction pile load test method for steel pile of 1.5m dia was

successfully conducted to validate pile design and ensure structural integrity. It is the highest pile load test ever recorded by Afcons in marine projects.

Longest tunnelling drive completed in Delhi Metro Phase IV



A significant milestone was achieved in Delhi Metro Phase IV with the completion of the longest tunnelling drive – 2.65km – between the Tughlakabad Airforce Launching Shaft and Maa Anandmayee Marg Station on the Tughlakabad-Aerocity corridor in package DC-07 on December 5, 2024. The tunnel drive alignment was meticulously planned to avoid passing beneath heritage structures adjacent to Mehrauli Badarpur Road.

Chotte Scientists 2025

The Chotte Scientists Programme, hosted by the SP Group companies and Afcons, completed its fourth year this year. Afconians along with members from the SP Group companies joined hands to become mentors for the tribal children at Matoshree Yamunabai Limaye Adivasi Ashramshala in Padsare, Raigad, India. The corporate volunteering programme held in Jan-Feb 2025, celebrated the joy of experimenting and learning, making waves of change.



TWO DAY
HSE LEADERSHIP
TRAINING
PROGRAMME
HELD AT HO

As part of our ongoing endeavour to achieve the goal of being among the top 10 safest companies globally, a two-day HSE Leadership Excellence Training

Programme was conducted at the Head Office (HO) for the top management of the company.

Experts Mr Nick Wharton and Mr M Kamarajan from the British Safety Council delivered the training to the top management on 13-14 December 2024. The objective of the programme was integrating the safety aspects into various business processes and demonstrating our continuous commitment to achieving excellence in health and safety.



AWARDS & APPRECIATIONS



Dual success at ET Infra Awards

Afcons won two prestigious awards at the ET Infra Leadership Summit and Awards, held in New Delhi on December 13, 2024. The East-West Metro, Kolkata, received the award for Excellence

in Transportation Infrastructure – Railways, while the Maharashtra Samruddhi Mahamarg PKG-14 secured the award for Excellence in Transportation Infrastructure - Roads & Highways.



Chenab Bridge wins Iconic Project of the Year award

Chenab Railway Bridge project received the Iconic Project of the Year Award at the

Construction Times Awards 2024, held at the prestigious BAUMA CONEXPO in Greater Noida.

NSCI Safety Shield for SMPP Liberia project

Afcons' SMPP Construction project in Tokadeh, Liberia, won a Safety Shield for Excellence in Safety, awarded by the National Safety Council of India (NSCI). This is the first international project site to win this Safety Shield.



Afcons honoured by National Safety Council

National Safety Council (Maharashtra Chapter) has awarded Butibori Workshop for achieving 'Lowest Accident Frequency Rate and Longest Accident Free Period' in the Heavy Engineering Group.

Outstanding Tunnel Structure Award for RRTS PKG-8

Delhi-Meerut RRTS PKG-8 project won the Outstanding Tunnel Structure award at the 3rd CE & CR Awards 2024, held in New Delhi.

Environment Excellence Awards for three projects

Mumbai-Ahmedabad High-Speed Rail C-2 project (Champion Trophy), Delhi-Meerut RRTS PKG-8 (Gold Trophy & Certificate), and Agra UG Metro (Gold) won the Environment Excellence Awards at the 18th Environmental Excellence Awards organised by the Indian Chamber of Commerce.

National HSE Excellence Award for Agra UG Metro

Agra UG Metro project won the National HSE Excellence Award 2024 in 'Large Enterprise - Construction Sector' category at the 12th World Safety Summit.

Double success for Kanpur UG Metro

Kanpur UG Metro project won two awards: the National OHS Award in the Large Enterprises - Construction Sector category and the Environment Excellence Award.

National EHS Award for RRTS PKG-8

Delhi-Meerut RRTS PKG-8 project won the National EHS (Environmental Health and Safety) Award in Large Enterprises - Construction Sector at the 12th Global Safety Summit.

RRTS PKG-8 wins Waste Management Champion award

Delhi-Meerut RRTS PKG-8 won the Waste Management Champion Award at the 3rd CII – Northern Region Green Practices Awards.

11 million safe man hours at Kanpur UG Metro

Uttar Pradesh Metro Rail Corporation (UPMRC) has awarded a certificate of appreciation to Afcons-SAM India Consortium for achieving 11 Million Safe Man Hours.

10 Million Safe Man Hours at Agra UG Metro

Uttar Pradesh Metro Rail Corporation (UPMRC) has awarded a certificate of appreciation to Afcons for achieving 10 Million Safe Man Hours.

10 Million Safe Man Hours at DC-05 Delhi Metro

Delhi Metro Rail Corporation has issued a certificate of appreciation to Afcons for successfully completing 10 Million Safe Man Hours.

8 Million Safe Man Hours at HRRL, Mundra

Afcons has achieved 8 Million Safe Man Hours at HRRL, Mundra.

Republic Day Celebrations

Afconians came together to celebrate Republic Day with enthusiasm and joy. The national tricolour was proudly hoisted at multiple locations, adding to the spirit of the day. Here are some highlights of the celebrations...



Farewell with Gratitude



We bid a warm farewell to Mrs Christina Nazareth from the Supply Chain Management Department at Head Office, on her superannuation. In recognition of her over 31 years of dedicated and meritorious service, a memento was presented by Mr Krishnamurthy Subramanian, Executive Vice Chairman, and Ms Bhakti Prasad, Director of HRD. We extend our heartfelt gratitude for her remarkable contribution and wish her joy and success in the next chapter of her journey.

Diwali Donation Drive

During Diwali, Afconians at headquarters generously donated clothes, stationery items, toys, and bags, aiming to bring smiles to those in need. This annual donation drive is organised and facilitated by the Administration team.

HR CORNER

- Contract Managers' Development Program Phase-3 was held at NICMAR, Hyderabad
- CPE and Electrical Trainings on Operation & Maintenance of TBM, Concreting Equipment, Electrical System Installation at site, Electrical Control System of Batching Plants were conducted virtually and at sites.
- Other trainings such as Material Management, Imp. of QA/QC Systems & Lean Principles, POSH Awareness Sessions were held virtually and at site.

NEW JOBS

New Dam project in Uttarakhand

Uttarakhand Project Development and Construction Corporation Ltd., Govt. of Uttarakhand, has awarded Afcons a civil and HM works project for the construction of 130.6m high concrete gravity dam and appurtenant works across Song river for Song Dam project in Dehradun, Uttarakhand.

New Metro project in Bhopal

Madhya Pradesh Metro Rail Corporation Limited (MPMRCL) has awarded Afcons a project to design and construct 12.9km elevated viaduct, 13 stations, and 0.9km depot line for Bhopal Metro Rail Project.

Container Terminal Project in Gujarat

M/s. Hindustan Gateway Container Terminal Kandla Private Limited, an arm of DP World, has awarded Afcons a design and construction of the Marine Package of the container terminal at Tuna Tekra - India (Package-1).

NEW JOINEES

Mr Prasanta Paul has joined us as Vice President (Operations) in Marine and Industrial BU.

Mr D M Kore has joined us as Joint General Manager (Projects) for the Dharamtar Creek Bridge Project.

Mr Raghunath Alur has joined us as Dy General Manager – Projects at the Indrasagar Multi Village Drinking Water Scheme Project.

AWARDS

VOLUME NO. 15 | ISSUE 1 | JANUARY 2025

Twin delight at ASSOCHAM Infrastructure Awards



Afcons won two prestigious awards at ASSOCHAM's Annual Flagship Infrastructure Conference cum Awards 2024, recognising the outstanding achievers of the industry. The East-West Metro Project in Kolkata received the Infrastructure Project of the Year award, while the Nagpur Metro Reach-2 Project won the Multi-Modal Integrated Infrastructure Project of the Year award.

The awards, held in New Delhi on December 17, 2024, were presented by Shri Ajay Tamta, Honourable Minister of State for Road Transport and Highways, and received by Mr Kanyadhara Naga Mallikharjuna Rao, Business Unit Head – Hydro and Underground, Afcons. Mr Rao also participated in a panel discussion on 'Standard EPC Contracts – Underground Construction.'

Afcons wins IEI Industry Excellence Award 2024 for 4th year in a row

Afcons was honoured with the IEI Industry Excellence (Platinum) Award 2024 in the category of Engineering Organisations in the Construction Industry. This marks the 4th consecutive year for Afcons to receive the IEI Industry Excellence Award. The award recognises and honours leaders in India's engineering industry for innovation, operational excellence, and ability to maintain a competitive edge.



Top Innovative Company

Afcons was recognised as one of the Top 75 Innovative Companies for 2024 at the CII Industrial Innovation Awards. The Award demonstrates the company's commitment to fostering a culture of innovation throughout the Indian Infrastructure sector.

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