Afcons Infrastructure Limited

Investor Release

Afcons Delivers Marquee Projects Despite a Challenging FY26

Mumbai, May 18, 2026 – Afcons Infrastructure Limited, one of India's large international infrastructure players, today announced its financial results for the quarter and year end 31st March 2026.

FY26 Financial Performance Snapshot

Order Book	Total Income	EBITDA*	Profit After Tax
₹ 32,496 Cr	**₹ 12,322 Cr**	**₹ 1,439 Cr**	**₹ 251 Cr**

Key Financial Highlights

Particulars (₹ Cr)	Q4 FY26	Q4 FY25	*y-o-y*	Q3 FY26	*q-o-q*	FY26	FY25	*y-o-y*
Total Income	**2,777**	3,387	-18.0%	3,025	-8.2%	**12,322**	13,023	-5.4%
EBITDA*	**170**	415	-59.1%	424	-60.0%	**1,439**	1,662	-13.4%
EBITDA Margin* (%)	**6.1%**	12.2%		14.0%		**11.7%**	12.8%	
Profit After Tax	**-89**	111	-179.8%	97	-191.5%	**251**	487	-48.5%
PAT Margin (%)	**-3.2%**	3.3%		3.2%		**2.0%**	3.7%	
Diluted EPS (₹)	**-2.41**	3.02		2.64		**6.82**	13.24	

*Note: *Components of finance cost like Bank charges and commission is added to other expenses & deducted from finance cost, thereby adjusting the calculation of EBITDA & EBITDA Margins; excludes the one-time impact of ₹ 76.51 Cr from labour code in Q3FY26 and FY26*

Order Book Breakup

Particulars (as on 31st March, 2026)	₹ Cr	% of Order Book
Urban Infra - UG & Elevated Metro	9,279	28.6%
Urban Infra - Bridges & Elevated Corridor	7,580	23.3%
Hydro & Underground	7,423	22.8%
Marine & Industrial	4,779	14.7%
Surface Transport	2,907	8.9%
Oil & Gas	528	1.7%
Total	**32,496**	**100.0%**

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Key Highlights

- Despite order inflow of ₹ 4,125 Cr, our order book remained healthy at ₹ 32,496 Cr as of Mar'26, ensuring visibility on our future revenue and profitability.
- In FY26, Total Income stood at ₹ 12,322 Cr compared to ₹ 13,023 Cr in FY25. Total Income for Q4 FY26 was ₹ 2,777 Cr against ₹ 3,387 Cr in Q4 FY25.
- EBITDA for FY26 stood at ₹ 1,439 Cr, reflecting a margin of 11.7%. For Q4 FY26, EBITDA was ₹ 170 Cr with an EBITDA margin of 6.1%.
- For FY26, PAT came in at ₹ 251 Cr. In Q4FY26, the company reported a net loss of ₹ 89 Cr. impacted by macroeconomic uncertainties and certain one-time factors.
- Afcons continued to deliver key milestones during FY26, including commissioning of the HRRL Crude Oil Terminal at Mundra, opening of a key stretch of the Central Silk Board double-decker corridor in Bengaluru, and successful trial runs on the Agra and Kanpur Metro projects.

Commenting on the Results, Mr. Subramanian Krishnamurthy, Executive Chairman (Whole-time Director) said, "FY26 was a challenging year for Afcons, particularly due to slower ordering activity in several segments, delays in project conversion and continued geopolitical and macroeconomic uncertainties. Despite these headwinds, our order book remained healthy at ₹ 32,496 crore as of March 2026, providing good visibility on future revenues and profitability. Order inflow during the year stood at ₹ 4,125 crore.

For FY26, Total Income stood at ₹ 12,322 crore, EBITDA stood at ₹ 1,439 crore with an EBITDA margin of 11.7%, while PAT stood at ₹ 251 crore. For Q4 FY26, Total Income was ₹ 2,777 crore and EBITDA stood at ₹ 170 crore with a margin of 6.1%. The quarter closed with a net loss of ₹ 89 crore, impacted by macroeconomic uncertainties and certain one-time factors.

Even in a challenging environment, Afcons continued to deliver key execution milestones during the year, including commissioning of the HRRL Crude Oil Terminal at Mundra, opening of a key stretch of the Central Silk Board double-decker corridor in Bengaluru, and successful trial runs on the Agra and Kanpur Metro projects. These achievements reflect our strong execution capabilities and continued focus on delivering complex infrastructure projects. We remain committed to disciplined project selection and execution, operational excellence and long-term value creation for all our stakeholders."

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About Afcons Infrastructure Limited

Afcons Infrastructure Limited, the flagship infrastructure engineering and construction company of the Shapoorji Pallonji Group, is one of India's largest international infrastructure players. The Company has a rich experience of over 60 years with a robust track record of timely execution of large-scale, complex and high-value projects in domestic and overseas markets. Afcons is a well-diversified infrastructure construction company, and it has delivered projects ranging from expressways, underground and elevated metros, railways, bridges, dams, irrigation systems, hydro, water supply, ports, breakwaters, and oil & gas around the world.

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