Afcons Infrastructure Limited

Investor Release

Strong Order Wins Drive Afcons' Growth Visibility

Mumbai, November 4, 2026 – Afcons Infrastructure Limited, one of India's large international infrastructure players, today announced its financial results for the quarter ended 30th September 2026.

H1 FY27 Financial Performance Snapshot

Order Book	Total Income	EBITDA*	Profit After Tax
₹ 43,837 Cr	**₹ 5,633 Cr**	**₹ 578 Cr**	**₹ 71 Cr**

Key Financial Highlights

Particulars (₹ Cr)	Q2 FY27	Q2 FY26	*y-o-y*	Q1 FY27	*q-o-q*
Total Income	**2,906**	3,101	-6.3%	2,727	6.6%
EBITDA*	**316**	401	-21.2%	263	20.3%
EBITDA Margin* (%)	**10.9%**	12.9%		9.6%	
Profit After Tax	**41**	105	-60.9%	30	35.6%
PAT Margin (%)	**1.4%**	3.4%		1.1%	
Diluted EPS (₹)	**1.12**	2.85		0.82	

*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*

Order Book Breakup

Particulars (as on 30th September, 2026)	₹ Cr	% of Order Book
Urban Infra - UG & Elevated Metro	10,714	24.4%
Urban Infra - Bridges & Elevated Corridor	6,650	15.2%
Hydro & Underground	6,836	15.6%
Marine & Industrial	9,311	21.2%
Surface Transport	10,128	23.2%
Oil & Gas	198	0.4%
Total	**43,837**	**100%**

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Key Highlights

- H1 FY27 witnessed strong order inflows of ₹15,968 Cr, taking the pending order book to ₹43,837 Cr as of September 2026, improving visibility on future execution and growth.
- For H1 FY27, Total Income stood at ₹5,633 Cr
- EBITDA came in at ₹578 Cr, translating into an EBITDA margin of 10.3%.
- In the first half of FY27, the Company reported a PAT of ₹71 Cr
- Completed a key segment of the Thilamalé bridge under the Greater Malé Connectivity Project, establishing the connection between Vilimalé and Malé. Also, Phase II of the Mithapur-Sipara Elevated Corridor was inaugurated in Bihar

Commenting on the Results, Mr. Subramanian Krishnamurthy, Executive Chairman (Whole-time Director) said, "Our order inflow remained strong during H1 FY27, with new orders of nearly ₹16,000 crore across roads, bridges, metros, tunnels and marine infrastructure, of which more than 45% came from overseas markets. This took our pending order book to ₹43,837 crore, excluding L1 projects. Our year-to-date order intake stands at nearly ₹19,500 crore, providing healthy revenue visibility. Supported by a robust project pipeline and bids under evaluation, we remain on track to achieve our full-year order inflow guidance of ₹30,000 crore.

On the execution front, we have made progress in addressing project-specific execution challenges, with land handovers advancing and certain approvals and clearances moving forward. This has improved project readiness and growth visibility for H2. While our H1 performance reflected these constraints, our focus is now on converting the improved visibility into stronger execution, collections and cash flows.

During the quarter, we completed the final segment of the Thilamalé bridge connecting Vilimalé Island with Malé under the Greater Malé Connectivity Project, a significant milestone for the largest infrastructure project funded by India in an overseas country. In Bihar, Phase II of the Mithapur-Sipara Elevated Corridor was inaugurated, reducing the expected travel time between Mithapur, Mahuli and Punpun from approximately one hour to around 15 minutes. These milestones reflect Afcons' engineering capabilities and its ability to deliver complex infrastructure projects with lasting economic and social impact."

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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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Safe Harbor

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