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Firoz Cyrus Mistry, Santosh Nayar join Afcons Board

Induction follows Pallon S Mistry's entry last month; signals next-gen Shapoorji Pallonji family's involvement in Afcons

Mumbai: Afcons Infrastructure Ltd, a professionally run flagship infrastructure engineering and construction company of the Shapoorji Pallonji Group, announced today, that it has inducted Firoz Cyrus Mistry and veteran banker Santosh Balachandran Nayar into its Board of Directors.

Krishnamurthy Subramanian, Executive Chairman, Afcons said, "We are delighted to welcome Firoz Mistry and Santosh Nayar to our Board. Their entry marks their passionate involvement in shaping Afcons' future."



Photo caption L- R - Mr Firoz Cyrus Mistry, Non-Executive Director, Afcons, Mr Santosh Nayar, Independent Director, Afcons

This comes close on the heels of Pallon S Mistry, another next-generation member of the SP family, joining the Afcons board last month — signalling next-gen family involvement in Afcons.

"Both Firoz and Pallon have been engaged with the company since a long time, in their individual capacities. They will bring fresh perspectives and insights to the Board through their diverse experiences, their international exposure and unique understanding of infrastructure business. The active participation of the young members of Mistry family alongside seasoned professionals shall propel Afcons towards a renewed growth trajectory," added Krishnamurthy Subramanian, Executive Chairman, Afcons.

Afcons Infrastructure Limited

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Mr Firoz Cyrus Mistry is on the boards of S C Finance and Investments Pvt Ltd and Cyrus Investments Pvt Ltd, and designated partner in CPM Nexgen Ventures LLP and Mistry Ventures LLP.

At 29, Mr Firoz Cyrus Mistry brings a next-generation leadership perspective, combining fresh insights with a forward-looking strategic mindset, while remaining grounded in the Shapoorji Pallonji Group's values of trust and collaboration. He brings a strong educational foundation with his liberal arts education from Yale University, USA, which has provided him with critical thinking skills, analytical capabilities, and a broad interdisciplinary perspective valuable for business decision-making.

His expertise spans strategic formulation and the development of governance frameworks strengthening board processes, compliance, and risk oversight. He has also gained experience in building relationships with business partners and collaborators, ensuring alignment across diverse interests, while deepening his involvement in operational management, business development, investment evaluation, and portfolio advisory. This experience positions him to provide meaningful guidance as Afcons Infrastructure continues to grow and expand.

Mr Santosh Nayar, has over four decades of experience in project finance, banking, and insurance. He has held several senior leadership positions, including Deputy Managing Director & Group Executive (Corporate Banking) at the State Bank of India, Managing Director & Chief Executive Officer at IFCI Limited, and Chairman & Managing Director at India Infrastructure Finance Company Limited. He currently serves as an independent director on the boards of several companies in the power, finance, and infrastructure sectors. He had been nominated by the Hon. Prime Minister as a member of Dr. Kelkar Committee for developing PPP model for India.

Mr Firoz Cyrus Mistry has been appointed as a Non-Executive Director, while Mr Santosh Nayar has joined the Afcons board as an Independent Director.

About Afcons Infrastructure Ltd

Afcons Infrastructure Ltd is flagship infrastructure engineering and construction company of the Shapoorji Pallonji Group. It has a legacy of over six decades, with strong track record of executing numerous technologically complex EPC projects both within India and internationally. As per the latest ENR survey, Afcons is ranked in Top 140 international Contractors globally; 12th in Bridges and 14th in Marine & Ports.

For more info

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