

# INSIGHT

**AFCONS**

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**Shapoorji Pallonji**  
Built to last... since 1865

**Dussehra  
Celebrations**

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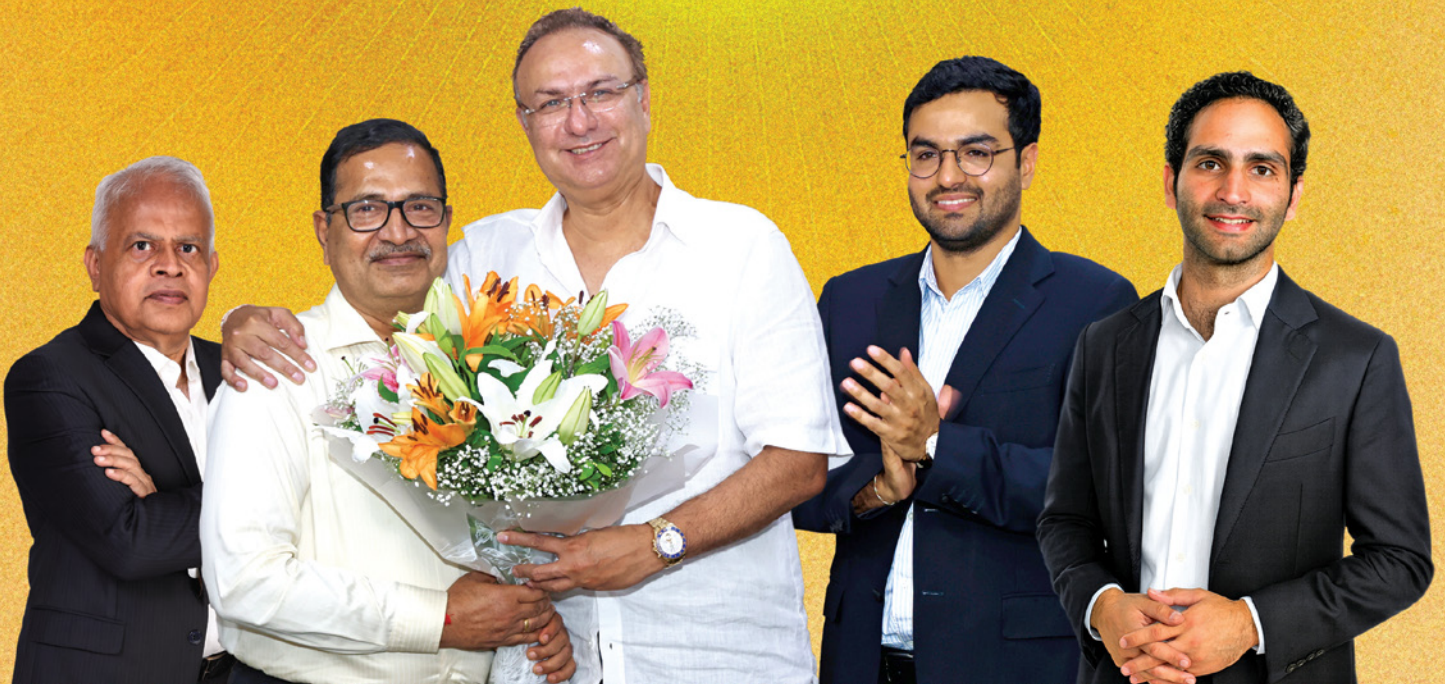
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**Afcons  
ushers in  
new era  
of leadership  
and legacy**



**Elevates Shapoorji Mistry as Chairman – Emeritus,  
Krishnamurthy Subramanian as Executive Chairman,  
inducts Pallon S Mistry, Firoz Mistry,  
and Santosh Nayar to Board**



# Poised for Growth

**Dear Afconians,**

I trust the recent festive season brought moments of joy and reflection. Such occasions allow us to pause and return with renewed clarity and purpose. As we move ahead, may its spirit of renewal continue to inspire our purpose and strengthen our collective resolve.

Operational excellence remains our foremost priority as we continue to deliver projects on or ahead of schedule for our clients. This calls for an unwavering commitment to efficiency, timely execution, and proactive issue resolution. Strengthening our focus on effective operations, project completion, financial discipline, and safety will be key to maintaining momentum and upholding our standards of excellence.

All project sites are encouraged to continuously evaluate operations and address emerging challenges with foresight and agility. Enhancing sub-contracting processes and deepening our understanding of client expectations will be instrumental in ensuring seamless execution. Even minor delays, if not managed early, can have a cascading impact. A proactive approach will help us stay on track and keep the critical path under control.

Maintaining financial discipline remains vital. Thoughtful escalation through appropriate channels and the pursuit of practical solutions will ensure steady cash flow and operational stability. Continued diligence in this area will strengthen project performance and reinforce our overall business resilience.



**Krishnamurthy Subramanian**

Safety continues to be a cornerstone of our culture. Our unwavering commitment to the highest safety standards safeguards our people, enhances operational reliability, and reinforces the trust placed in us by our stakeholders.

Let's remain focused and continue driving excellence in every aspect of our work. Together, we are poised for growth — ready to embrace new opportunities and achieve greater heights.



## Hindi Diwas celebrated in Ivory Coast

The Indian Embassy in Abidjan, Ivory Coast, celebrated Hindi Diwas on September 20, 2025, with active participation from Afcons' Ivory Coast team. At the event hosted by Dr. Rajesh Ranjan, Honourable Ambassador to the Republic of Cote d'Ivoire, the site team members joined poetry and essay competitions. Mr. Mohd Rafi won a special award, while Mr. Surendra Singh and Mr. Puneet Kumar received participation certificates and cash rewards.

## Final NATM Breakthrough at HSR C-2 Package

On September 20, 2025, the Mumbai-Ahmedabad High Speed Rail C-2 project achieved a major milestone with the final breakthrough of the 5 km NATM tunnel. The event was witnessed by Union Minister for Railways Shri.

Ashwini Vaishnav and the Afcons team, led by Shri R. Anantakumar, Director and BU Head – Urban Infrastructure.

The project team overcame significant challenges, including tough Deccan Trap rock strata, water seepage, limited overburden, and existing utilities.

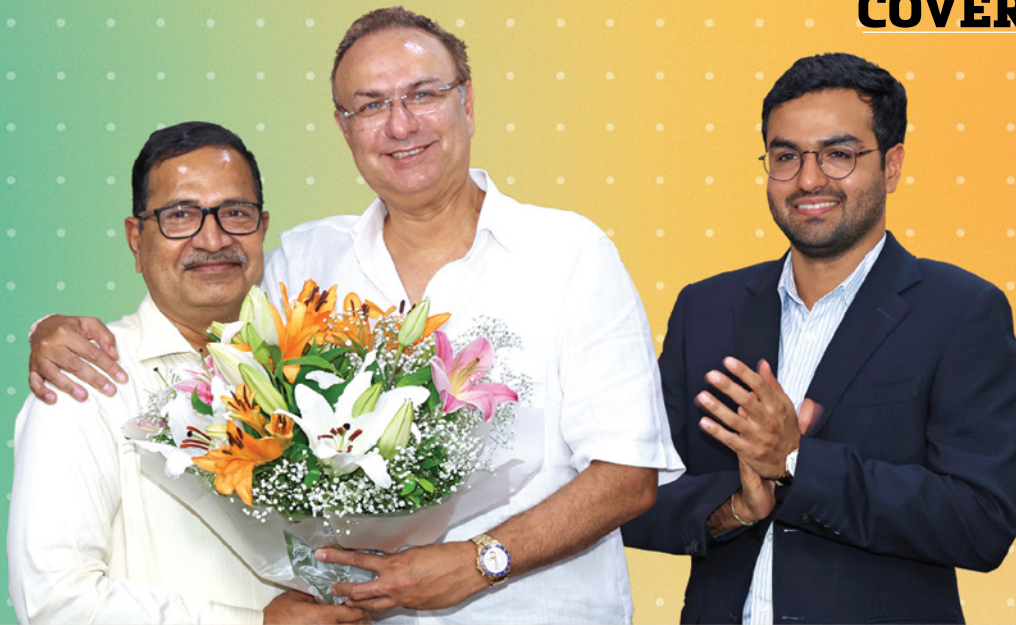


## EC visits Ahmedabad Metro project

Executive Chairman Mr. Krishnamurthy Subramanian visited the Ahmedabad Elevated Metro Project in Gandhinagar on July 30, 2025. Welcomed by Project Manager Mr. Vivek Kharya and his team, the EC toured site locations, including the extra-dosed cable-stayed bridge, and appreciated the completed project.







# AFCONS ELEVATES

**Shapoorji Mistry as Chairman – Emeritus,  
Krishnamurthy Subramanian as Executive Chairman,  
inducts Pallon S Mistry, Firoz Mistry, and Santosh Nayar to Board**

**T**he company's Board of Directors elevated Krishnamurthy Subramanian as Executive Chairman, succeeding Shapoorji Mistry, who has been named Chairman Emeritus after over 25 years on the Board, including 13 years as Chairman.

In his new honorary role, Mistry will continue to provide strategic guidance and mentorship to the company.

Subramanian, a veteran of over 22 years with Afcons, has been instrumental

in steering the company's transformation into a world-class, professionally managed organisation.

Further strengthening its governance and signaling the next generation's engagement, Afcons has inducted

Pallon S Mistry and Firoz Cyrus Mistry – representing the younger

**"We are delighted to welcome Pallon Mistry, Firoz Mistry and Santosh Nayar to our Board. Their entry marks their passionate involvement in shaping Afcons' future. 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, and their active participation of the young members of Mistry family alongside seasoned professionals shall propel Afcons towards a renewed growth trajectory."**

**Krishnamurthy Subramanian,  
Executive Chairman, Afcons**

generation of the Shapoorji Pallonji family – to its Board, as Non-Executive Directors, along with veteran banker Santosh Balachandran Nayar as Independent Director.

In professionally managed organisation, these appointments mark a new phase of leadership continuity and family involvement, as Afcons continues to build on its legacy of engineering excellence and professional governance.

In addition, three senior leaders

have been appointed as permanent invitees to the Board in recognition of their contribution and expanded responsibilities:

**Mr. R. Anantakumar**, Director & Chief Operating Officer

**Mr. V. Manivannan**, Director & Chief Technical Officer

**Ms. Bhakti Prasad**, Director & Chief Human Resources Officer







## Lifetime Achievement Award

**Krishnamurthy Subramanian**

Chairman,  
Afcons Infrastructure

## Lifetime Achievement Award for Chairman

In a momentous milestone of his career, Mr. Krishnamurthy Subramanian, Executive Chairman, Afcons, was conferred the Lifetime Achievement Award at the Construction World Global Awards 2025 on September 3, 2025. The honour recognises his decades of dedicated service and leadership in steering Afcons to deliver iconic projects that have redefined India's infrastructure and engineering landscape. He was accompanied by his wife, Mrs. Subramanian, and the Afcons team. Over 200 delegates, including industry captains and leaders, gave him a standing ovation as he received the award. In his address, he expressed heartfelt gratitude to everyone who shaped his personal and professional journey.

CF2025



#ICF2025

## Afcons Infrastructure

**Turnover**

**Rs 12,499.93 cr.**

**Net Profit**

**Rs 586.13 cr.**



## Fastest growing Construction Company

Afcons was declared as the third-fastest-growing construction company in the Ultra Large category at the Construction World Global Awards 2025. The recognition was received by Mr Krishnamurthy Subramanian, Executive Chairman, Mr. S Paramasivan, Managing Director, Mr. Giridhar R, Deputy Managing Director, and Mr. R Anantakumar, Director and Chief Operating Officer, Afcons, in a ceremony held in Mumbai on September 3, 2025.





## Top DPA & DP World leaders review Kandla project progress

Senior officials from Deendayal Port Authority (DPA) and DP World, including DPA Chairman Sushil Kumar Singh, Rizwan Soomar, CEO & MD – Middle East, North Africa & India Subcontinent at DP World, Group Director Abdul Rahman Ahli, and Group Chief Planning & Project Officer Juan Carlos Sahdala, visited Tuna Tekra, Kandla, in July 2025 to review the container terminal project's progress.

## Another tunnel breakthrough at DC-07 project

Afcons' TBM Tejas achieved a breakthrough in Delhi Metro DC-07 project at Tughlakabad Railway Colony Station on July 29, 2025. The 3.4 km tunnelling, completed amid mixed ground and heavy monsoon challenges, was witnessed by senior Railway and DMRC officials.



## First viaduct segment casting at Bhopal Metro

Afcons' Bhopal Metro project team achieved its first viaduct segment casting on July 28, 2025 – 43 days ahead of schedule. The milestone in the 13.8 km BH-05 package was celebrated with officials from MPMRCL, GC, and Afcons project team.

## First Diaphragm Wall at Jaipur Metro

Afcons' Jaipur Metro team began the first diaphragm wall on October 1, 2025, at the TBM shaft and Galta Gate station.



Shri. Vaibhav Galriya, CMD Rajasthan Metro and Principal Secretary (Finance), Govt of Rajasthan, with JMRC and DMRC officials, performed the auspicious puja and congratulated the team on this milestone.

## Engineering students from Parul University visit HSR C-2 project

Over 30 engineering students from Parul University, Gujarat, recently visited the C-2 site of the Mumbai-Ahmedabad High-Speed Rail (MAHSR) Project. During the visit, the students were given a guided tour and first-hand insights into one of India's most significant infrastructure developments. They also had the opportunity to interact with senior project leaders, including Mr. Sunil Tyagi, Project Director, and Mr. Arun Deore, Chief Risk Officer. The students gained exposure to advanced civil engineering practices and project execution methodologies.



# AWARDS & APPRECIATIONS



## Afcons wins two Tunnel Awards

Maharashtra Samruddhi Mahamarg PKG-14 and Bangalore UG Metro projects won the 'Outstanding Tunnel Structure' award at the 4th CE&CR Awards, received by Project Managers Sekhar Das and Hari Hara Kumar in Delhi on August 22, 2025.

## Top Safety Awards for three projects

Afcons projects achieved top honours at the 7th ICC National Occupational Health & Safety Awards 2025 in Mumbai: Gold for HSR C-2 and Kanpur UG Metro, and Platinum for Delhi-Meerut RRTS PKG-8.

## Twin Safety awards for Mithapur project

BSRDC Mithapur Elevated Road Project won two SHE Excellence Awards 2024-25 by Confederation of Indian Industry (CII): Winner in Bihar State Construction Sector and Runner-Up in Eastern Region, announced on September 11, 2025, in Kolkata.

## HSE appreciation for Water project in Benin

A certificate of appreciation for Rural Drinking Water Supply Systems project in the Republic of Benin was received, recognizing commitment to top safety standards.

## Safety appreciation for HSR C-2 project

HSR C-2 SHE team, led by Sumon Paul, AGM HSE, received NHSRL's Appreciation Certificate for developing strong safety culture and playing crucial role in completion of NATM Tunnel Breakthrough.

## 25 Million Safe Man Hours at RRTS PKG-8

Delhi-Meerut RRTS PKG-8 team achieved 25 million safe man hours by May 30, 2025, earning NCRTC's appreciation as the first contractor to reach this milestone.

## 15 Million Safe Man Hours at UP Water Supply project

Rural Water Supply Project in Uttar Pradesh has received a certificate of appreciation from Uttar Pradesh Jal Nigam for achieving 15 million safe man hours.

## 10 Million Safe Man Hours at COT Mundra project

Crude Oil Terminal project at Mundra, Gujarat has received a certificate of appreciation for achieving 10 million safe man hours.





# Dussehra Celebrations

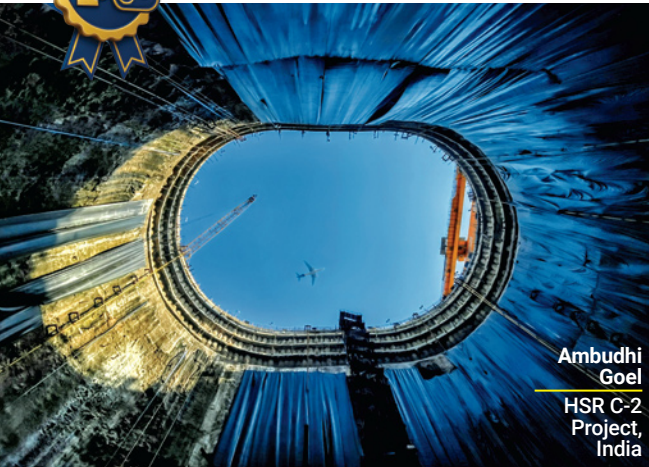
Afconians at HO and various project sites marked the occasion of Dussehra with puja, a series of colourful cultural performances, exciting sporting events with others. For the first time, the celebrations at HO were broadcast live—bringing the joy of the occasion to employees at project sites as well!





## Photography contest

Kudos to our incredible photographers at Afcons for making HandPICed 2025 a remarkable celebration of creativity! This year's contest saw outstanding participation and some truly breathtaking captures. Here are the winners of this year's edition.



**Ambudhi Goel**  
HSR C-2  
Project, India



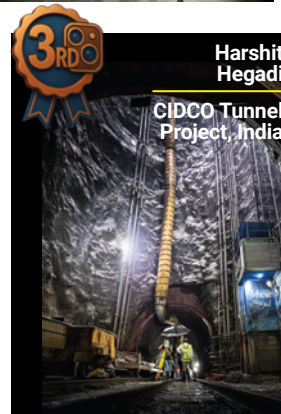
**Prajakta Majgaonkar**  
HSR C-2  
Project, India



**Sharad Shete**  
Mumbai-Pune  
Expressway  
Missing Link  
Project, India



**Rahul Bhatkulkar**  
Maharashtra  
Samruddhi Mahamarg  
PKG-14, India



**Harshit Hegadi**  
CIDCO Tunnel  
Project, India



**Suraj Kale**  
Mumbai-Pune  
Expressway  
Missing Link  
Project, India



## Engineers Day



Engineer's Day 2025 was celebrated with great enthusiasm at HO and across project sites. Afconians came together for engaging activities, contests, and celebrations to honour the spirit of engineering.



## HR CORNER

- CPE and Electrical Trainings on Operation & Maintenance of TBM, Mechanical Engineers' Development Program 'NIPUN', Equipment Management for Civil Engineers, and Electrical Basic Level 2 were held at HO and various project sites.
- Junior Management Development Program 'Disha' Phase 1 and Trainees Induction (MIS) were held at Afcons HO and BMC Mulund Kasheli site respectively.
- Soft Skills Training on First Time Manager, Personal Effectiveness, and Written Business Communication were held at HO and project sites.
- Other trainings such as Navigating Construction and International Disputes, Primavera, SAP Training on Planning & Budget in SAP, POSH Awareness and others were held at HO and virtually.

## NEW JOINEE

Mr Puneet Puri has joined us as General Manager (Business Development) in the Urban Infrastructure and Surface Transport BU at HO.



## Twin Delight for Afcons



Afcons bagged top honours at the 15th Construction Week India Awards 2025 in Mumbai on September 19, winning Infrastructure Company of the Year, with the iconic Chenab Railway Bridge being a key highlight. The company also won Construction Contractor of the Year award. Deputy Managing Director Mr. Giridhar Rajagopalan received the awards along with Mr. Dimitrius D'Mello, Director – Supply Chain Management; Mr. Ajit Penkar, GM – CMEG; and other team members, celebrating Afcons' excellence.

## Five-Star Performance at PRCI Awards



At the Public Relations Council of India (PRCI) Awards 2025 held in Goa, Afcons' Corporate Communications team was honoured with five awards.

**Mr Naresh Sharma**, Head - Corporate Communications, received the prestigious Chanakya Award for Excellence in Marketing, acknowledging his outstanding contribution in enhancing Afcons' brand image and visibility.

**Gold** in Multi-Channel communication - Chenab Railway Bridge inauguration

**Bronze** in Multi-Channel communication - for shaping public perception in Maldives in favour of India and Afcons

**Silver** in House Journal in Print (English) - Afcons Insight

**Bronze** in Television Commercial - Enhancing brand image and visibility



## ET Now TOP honours for Afcons

At the ET Now Infra Focus Summit and Awards 2025, Afcons earned double honours. The Chenab Railway Bridge in Jammu & Kashmir was awarded Most Admirable Project of the Year, marking it as an engineering landmark. Additionally, Afcons was recognised as the Most Admired Emerging Company in the Transport Sector, reaffirming its leadership and excellence in India's transport landscape.



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