

# Shapoorji Pallonji Grp Co Files Papers for ₹7,000-cr IPO

Offer comprises fresh issue of ₹1,250 crore and an offer for sale of ₹5,750 crore

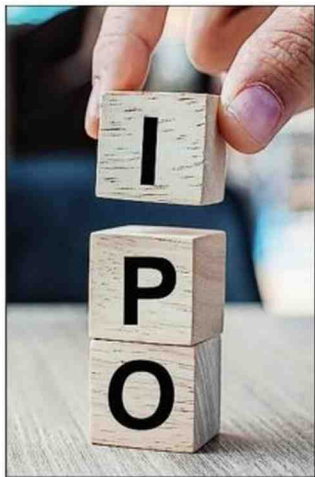
## Our Bureau

**Mumbai:** Shapoorji Pallonji group's flagship infrastructure engineering and construction company, Afcons Infrastructure (AIL), filed its draft red herring prospectus (DRHP) with the markets regulator to raise ₹7,000 crore through an initial share sale.

The initial public offering (IPO) comprises a fresh issue of ₹1,250 crore and an offer for sale (OFS) segment of ₹5,750 crore. Goswami Infratech will offer shares as part of the OFS. The IPO could be the largest infrastructure IPO in a decade, market sources said.

Afcons Infrastructure is an Indian conglomerate with five major infrastructure business verticals including marine and industrial, surface transport, urban infrastructure, hydro and underground and oil & gas.

The company's consolidated operational revenue increased



FILE PHOTO

14.7% to ₹12,637.38 crore in FY23 from ₹11,018.97 crore in the previous year, while the profit after tax rose 14.9% to ₹410.86 crore from ₹357.60 crore for the same period.

Larsen & Toubro (L&T), KEC International (KEC), Kalpataru Project International (KPIL), and Dilip Buildcon (DBL) are the listed peers of the company.

The book running managers to the issue are ICICI Securities, DAM Capital Advisors, Jefferies India, Nomura Financial Advisory and Securities (India), Nuvama Wealth Management, and SBI Capital Markets.