

INDIA TODAY

Afcons elevates Shapoorji Mistry as Chairman – Emeritus, Krishnamurthy Subramanian as Executive Chairman, and inducts Pallon S Mistry to its Board

MUMBAI, India, Aug. 29, 2025 /PRNewswire/ -- Afcons Infrastructure Limited, a flagship infrastructure engineering and construction company of the Shapoorji Pallonji Group, announced today, that the Board of Directors elevated existing Chairman Shapoorji Mistry as Chairman – Emeritus, and Krishnamurthy Subramanian as Executive Chairman, while Pallon S Mistry was inducted to the Board of Afcons.



Shapoorji Mistry, who served on the Board of Afcons for more than 25 years, including over 13 years as its Chairman, will now move into the new role of Chairman Emeritus, a honorary, non-board position, which will allow him to continue providing guidance, mentorship, and support to the Board and the management of Afcons as and when necessary. This also reaffirms and ensures that Afcons continues to be a truly professionally managed organisation.

The Board acknowledged Shapoorji Mistry's pivotal role played in Afcons growth trajectory between FY2012 and FY2025, wherein turnover grew nearly fivefold to ₹13,023 Cr, EBITDA rose at a CAGR of over 14.5%, and the order book expanded more than five fold to ₹36,869 Cr.

Pallon S Mistry will now represent the next generation of Shapoorji Pallonji family, to the Board of Afcons Infrastructure. His close engagement with the Board will strengthen the alignment of Afcons' long-term growth with the vision of the Shapoorji Pallonji Group. This step ensures continued deeper involvement of Shapoorji Pallonji Group in shaping Afcons' future, while preserving the professional independence of its leadership.

Krishnamurthy Subramanian, current Executive Vice Chairman of Afcons, is elevated as the Executive Chairman of Afcons. Subramanian has been with Afcons for over 22 years, leading the company in various roles earlier from Managing Director and later as Vice Chairman & Managing Director for 15 years. Today, together with his senior management team, led by Managing Director S Paramasivan, Subramanian has been instrumental in steering Afcons' transformation into a world-class professional organisation, strengthening its performance, culture, and governance. Under his leadership, Afcons has executed several marquee projects globally, such as Chenab Railway Bridge in J&K, Atal Tunnel, in Himachal Pradesh, India's first underwater Tunnel for Kolkata Metro, Sohar Jetty in Oman and New Owendo International Port at Gabon, amongst others.