

Afcons Infrastructure IPO

Afcons Infrastructure IPO Price: ₹440 to ₹463 per share

IPO Dates: 25 October 2024 - 29 October 2024



Company Overview

Afcons Infrastructure Limited, incorporated in 1959, is a leading infrastructure engineering and construction company under the Shapoorji Pallonji Group. With over six decades of experience, the company has built a strong reputation for delivering complex and high-value projects both in India and internationally.

Global Presence and Project Portfolio

As of September 30, 2023, Afcons has successfully completed 76 projects across 15 countries with a total executed contract value of ₹522.20 billion. The company currently manages 67 active projects across 13 countries, contributing to an order book of ₹348.88 billion. Its global presence spans across Asia, Africa, and the Middle East, where it undertakes major infrastructure projects in various sectors.

Key Business Verticals

Afcons operates in five key infrastructure verticals:

- Marine and Industrial Projects:** This includes construction related to ports, jetties, dry docks, and LNG tanks.
- Surface Transport Projects:** These encompass highways, roads, railways, and mining infrastructure.
- Urban Infrastructure:** Covering metro works, bridges, and flyovers.
- Hydro and Underground Projects:** This includes dams, tunnels, and water-related projects.

5. **Oil and Gas Projects:** Both offshore and onshore infrastructure for oil and gas sectors are handled within this division.

Competitive Strengths

Afcons' competitive edge lies in its:

- **Proven Execution Capabilities:** The company has a strong track record of timely completion of complex projects.
- **Diversified Order Book:** Spanning multiple geographies and sectors, Afcons works with various clients globally.
- **Strong Client Relationships:** It has long-standing client relationships, enabling repeat business.
- **Robust Financial Performance:** Afcons shows strong financial health, supported by high margins and consistent growth.

Recognition and Achievements

Afcons is recognized as one of India's largest international infrastructure companies, ranked by ENR (Engineering News-Record, US) based on international revenue for FY 2023. The company has won numerous awards, including the MIKE (Most Innovative Knowledge Enterprise) Award for innovation in knowledge management, from 2018 to 2023. It has also been recognized as a Five Star Export House by the Indian government under the Foreign Trade Policy of 2023.

Technological Expertise and Project Management

Afcons integrates advanced project management systems that allow for efficient planning, control, and timely delivery. Its strong equipment base and in-house capabilities in managing specialized machinery have contributed to the successful execution of landmark projects such as the Atal Tunnel and the Delhi Metro Phase IV.

Sustainability Initiatives

The company actively incorporates Environmental, Social, and Governance (ESG) best practices into its operations. With a dedicated team of environmental auditors and HSE professionals, Afcons has significantly reduced energy consumption and

recycles some of its wastewater at project sites. The company is committed to further reducing its environmental footprint in the coming years.

Parentage and Strategic Advantage

Afcons benefits from the robust support of its parent company, the Shapoorji Pallonji Group, which has a legacy of over 150 years. This association provides Afcons with access to a global network, strategic collaborations, and industry knowledge that drives its growth and success.

By leveraging its expertise and strong global presence, Afcons Infrastructure Limited continues to play a significant role in shaping the infrastructure landscape across various regions.

Afcons Infrastructure IPO Specifics:

IPO Date	October 25, 2024 to October 29, 2024
Listing Date	Monday, November 4, 2024
Face Value	₹10 per share
Price Band	₹440 to ₹463 per share
Lot Size	32 Shares
Total Issue Size	117,278,618 shares (aggregating up to ₹5,430.00 Cr)
Fresh Issue	26,997,840 shares (aggregating up to ₹1,250.00 Cr)
Offer For Sale	90,280,778 shares of ₹10 (aggregating up to ₹4,180.00 Cr)
Employee Discount	₹44 per share
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	340,738,269
Share holding post issue	367,736,109

Afcons Infrastructure IPO Timetable (Important Dates)

IPO Open Date	Friday, October 25, 2024
IPO Close Date	Tuesday, October 29, 2024
Basis of Allotment	Wednesday, October 30, 2024
Initiation of Refunds	Thursday, October 31, 2024
Credit of Shares to Demat	Thursday, October 31, 2024
Listing Date	Monday, November 4, 2024
Cut-off time for UPI mandate confirmation	5 PM on October 29, 2024

Afcons Infrastructure IPO Lot Size

Bidders have the opportunity to bid for a minimum of 32 shares, with the option to increase in multiples. The table below outlines the minimum and maximum investment thresholds for both retail investors and High Net Worth Individuals (HNIs), specifying the corresponding number of shares and amounts involved.

Application	Lots	Shares	Amount
Retail (Min)	1	32	₹14,816
Retail (Max)	13	416	₹1,92,608
S-HNI (Min)	14	448	₹2,07,424
S-HNI (Max)	67	2,144	₹9,92,672
B-HNI (Min)	68	2,176	₹10,07,488

Afcons Infrastructure IPO Reservation

QIB Shares Offered	Not more than 50% of the Net offer
Retail Shares Offered	Not less than 35% of the Offer
NII (HNI) Shares Offered	Not less than 15% of the Offer

Don't Miss Out!

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Afcons Infrastructure Limited IPO Financial Information

Afcons Infrastructure Limited experienced a positive growth trajectory with a 6% increase in revenue and a notable 9% rise in profit after tax (PAT) from the fiscal year concluding on March 31, 2024, to March 31, 2023.

Period Ended	31 Mar 2022	31 Mar 2023	31 Mar 2024	30 June 2024
Assets	12,973.77	14,301.25	16,233.64	17,184.58
Revenue	11,269.55	12,844.09	13,646.88	3,213.47
Profit After Tax	357.61	410.86	449.76	91.59
Net Worth	2,691.03	3,155.06	3,575.05	3,662.25
Reserves and Surplus	2,190.11	2,653.75	3,255.22	3,342.52
Total Borrowing	1,555.2	1,562.82	2,455	3,365.1

Amount in ₹ Crore

Key Performance Indicator - Afcons Infrastructure IPO

KPI	Values
Market Cap	₹ 17,026.18 Cr.
EPS	₹13.2
P/E (x)	35.08
ROE	10.55%
ROCE	14.89%
Debt/ Equity	0.91
RoNW	2.50%
P/BV	4.31

as of June 30, 2024

Objects of the Issue:

The company intends to use the net proceeds for the following purposes:

- General corporate purposes
- Capital expenditure for acquiring construction equipment
- Financing long-term working capital needs
- Prepayment or scheduled repayment of certain outstanding borrowings and acceptances

Prospectus Links:

Prospectus: Official documents that provide detailed information about the IPO and the company.

[Afcons Infrastructure Limited IPO DRHP.](#)