



January 31, 2026

To  
**BSE Limited**  
Corporate Relationship Dept.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400001.

To  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051.

**Scrip Code: 544280**

**Symbol: AFCONS**

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) – Intimation of invocation of surety bonds**

We hereby inform that the Company has received communications from Lombard Insurance Company Limited (“**Lombard**”) regarding the invocation of bonds by SOCIÉTÉ AUTOROUTIERE DU GABON (“**SAG**” / “**Client**”) amounting to EUR 17,848,844 related to the EPC contract executed with SAG on September 10, 2020, for which Lombard had given surety on behalf of the Company.

Project background and Financial Impact, if any, of the above invocation of bonds:

SAG, an investment arm of Meridiam (France), was awarded a 30-year public-private partnership concession by the Republic of Gabon for rehabilitation, construction, financing, and operation of the Transgabonaise national road.

Under the said concession, SAG awarded to the Company an EPC contract for the design, construction, rehabilitation, and upgradation of National Road NR1 from PK 24+000 to PK 105+000 (approximately 117 km) of contract value of approx. EUR 113.03 million. Major portions of the project (approx. 93.47% as on 31<sup>st</sup> December 2025) has been completed and opened to traffic.

Differences have arisen between the Company and SAG with respect to certification of certain balance works and release of corresponding payments. In accordance with the dispute resolution mechanism under the contract, the Company has initiated arbitration proceedings under the rules of the International Chamber of Commerce (ICC) towards delays and additional costs incurred during execution. The matter is currently under arbitration and is sub judice.

The Company believes that the invocation of the bonds by the Client is inconsistent with the contractual terms and spirit of the contract. The Company continues to pursue its contractual and legal remedies. The dispute is project specific and does not impact the Company’s overall order book, operational capability, or business outlook.



Further, the Company has evaluated the financial exposure arising from the above and has made appropriate provisions / disclosures in accordance with applicable Accounting Standards. The invocation of the bonds is not expected to have any material adverse impact on the Company's liquidity position, ongoing operations, or execution of other projects.

The Company will continue to keep the stock exchanges apprised of any material developments in the matter.

Kindly take the above information on records.

Thanking you,  
Yours faithfully,

**For Afcons Infrastructure Limited**

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**Gaurang Parekh**  
**Company Secretary and Compliance Officer**  
**Membership No.: F8764**