Srinibas Pradhan Constructions Ltd.

(Formerly Known as Srinibas Pradhan Constructions Pvt. Ltd.)

CIN: L45201OR2020PLC034275, Regd.No-034275

Date: 16.11.2026

To,
The Manager
Listing Department,
National Stock Exchange Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Scrip Code: SPCON

Subject: Investor Presentation on Standalone and Consolidated Audited Financial Results for the Half Year Ended on 30th September 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor presentation to analysts/investors on the Standalone and Consolidated Audited Financial Results for the half year ended on 30th September 2026.

This is for your information and record.

Kindly acknowledge the receipt of the same.

Thanking you,
Yours faithfully,

FOR SRINIBAS PRADHAN CONSTRUCTIONS LIMITED,

SURBHI AGRAWAL
Digitally signed by SURBHI AGRAWAL
Date: 2026.11.16 17:06:05 +05'30'

Name: Surbhi Agrawal
Designation: Company Secretary & Compliance Officer
Membership No.: A50181

SPCON

Srinibas Pradhan Constructions Limited

H1 FY27 Investor Presentation



Disclaimer

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Srinibas Pradhan Constructions Limited** (SPCON, The Company) solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantee of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks.

The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

SPCON

Company Overview









SPCON at a Glance

Srinibas Pradhan Constructions Private Limited is an infrastructure construction company with over **two decades** of industry experience, tracing its roots to 2001. The Company has evolved from undertaking small-scale civil works to executing a diverse portfolio of infrastructure projects across **roads & highways, bridges, steel structures, irrigation & canals, multi-storied buildings, factories, and industrial facilities**.

The Company participates in competitive tenders and executes projects for Corporate Clients, State Governments, and Central and State PSUs. Over the years, it has strengthened its execution capabilities across civil and industrial construction, delivering projects such as major district and urban roads, high-level bridges, residential developments, and industrial facilities.



25+
Years of Experience



No Of Projects Completed
90



Ongoing Projects
₹ 152 Cr



Owned Construction Machines
75



Full-Time Employees
80



PWD Class
Company Class A
Subsidiary Special Class



Order Book
₹ 161 Cr

H1 FY27



Total Income
₹ 3,929.66 Lakhs



EBITDA
₹ 895.13 Lakhs



PAT
₹ 550.04 Lakhs

Journey — From Proprietorship to Listed EPC Group

2001

Promoter establishes proprietorship M/s Srinibas Pradhan — small-scale construction for urban local bodies

2008

Registered with the Works Department, Government of Odisha; diversified into roads, buildings, and bridges

2011–20

Scales into multi-storied buildings, steel structures, major district roads, high-level bridges & factories

2020

Srinibas Pradhan Constructions Private Limited incorporated (25 September 2020)

2023

Acquires Ammann ABC EcoTec asphalt-mixing plant — 120 tonnes per hour capacity

2024

SPIPL incorporated & takes over the proprietorship business; becomes wholly-owned subsidiary

2025

Bonus issue 1:3 (July 2025); pre-IPO placement of 2,49,600 shares at ₹80

2026

Listed on NSE Emerge on March 13, 2026

Corporate Structure — Two Complementary PWD Licences

Srinibas Pradhan Constructions Limited

Listed on NSE Emerge (SPCON) · PWD Class A Contractor · Promoters hold 62.10%

100%

Srinibas Pradhan Infra Private Limited (SPIPL)

Wholly-owned subsidiary (w.e.f. 9 May 2024) · PWD Special Class Contractor

Tender eligibility preserved

SPIPL took over the proprietorship's business, retaining its 10–15-year contractor-registration track record for premium government tenders



Wider bidding range

Class A (Company) + Special Class (SPIPL) registrations allow the Group to bid across a broader spectrum of higher-value PWD tenders

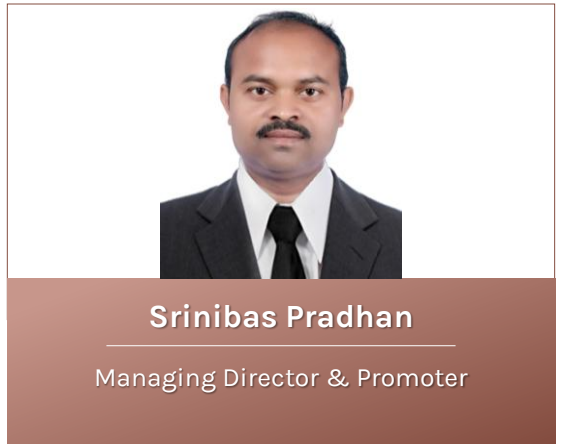
Promoters & Key Management



Ramakanta Pradhan

Chairman & Whole-time Director, Promoter

Brings over **28 years of industry experience** in infrastructure and construction. He provides strategic leadership and has been instrumental in the Company's expansion and operational excellence.



Srinibas Pradhan

Managing Director & Promoter

Founder of the Company with over **24 years of experience** in infrastructure and construction. He has played a key role in building the business and driving its long-term growth.



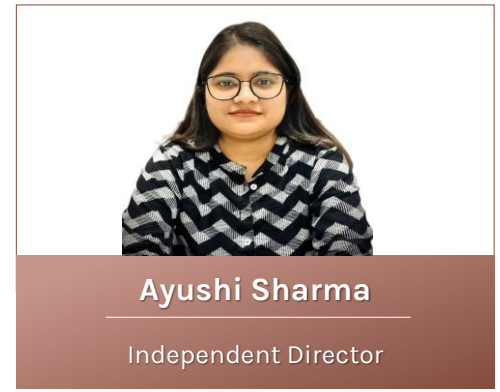
Biranchi Narayan Hota

Independent Director



Prithwiraj Singhdeo

Independent Director



Ayushi Sharma

Independent Director



Durga Dutta Tripathy

Chief Financial Officer



Surbhi Agrawal

Company Secretary & Compliance Officer

SPCON

Business Overview









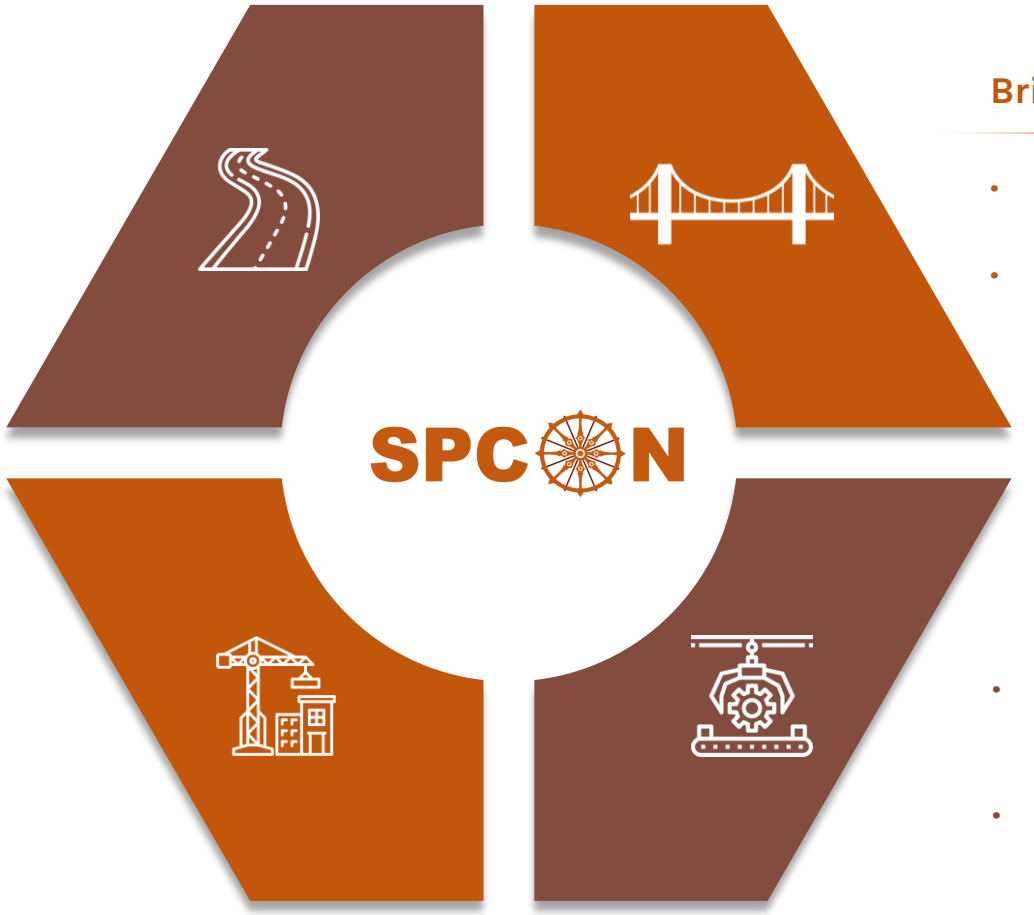
What SPCON Builds — Core Business Segments

Roads & Highways

- Rural, major district and urban roads using aggregate, sand, tar and cement
- 63.1% of H1 FY27 revenue — anchor segment of the Group

Bridges & Steel Structures

- High-level bridges and steel structures for bridges and industrial sheds
- Executed under Setu Bandhan and district connectivity programmes



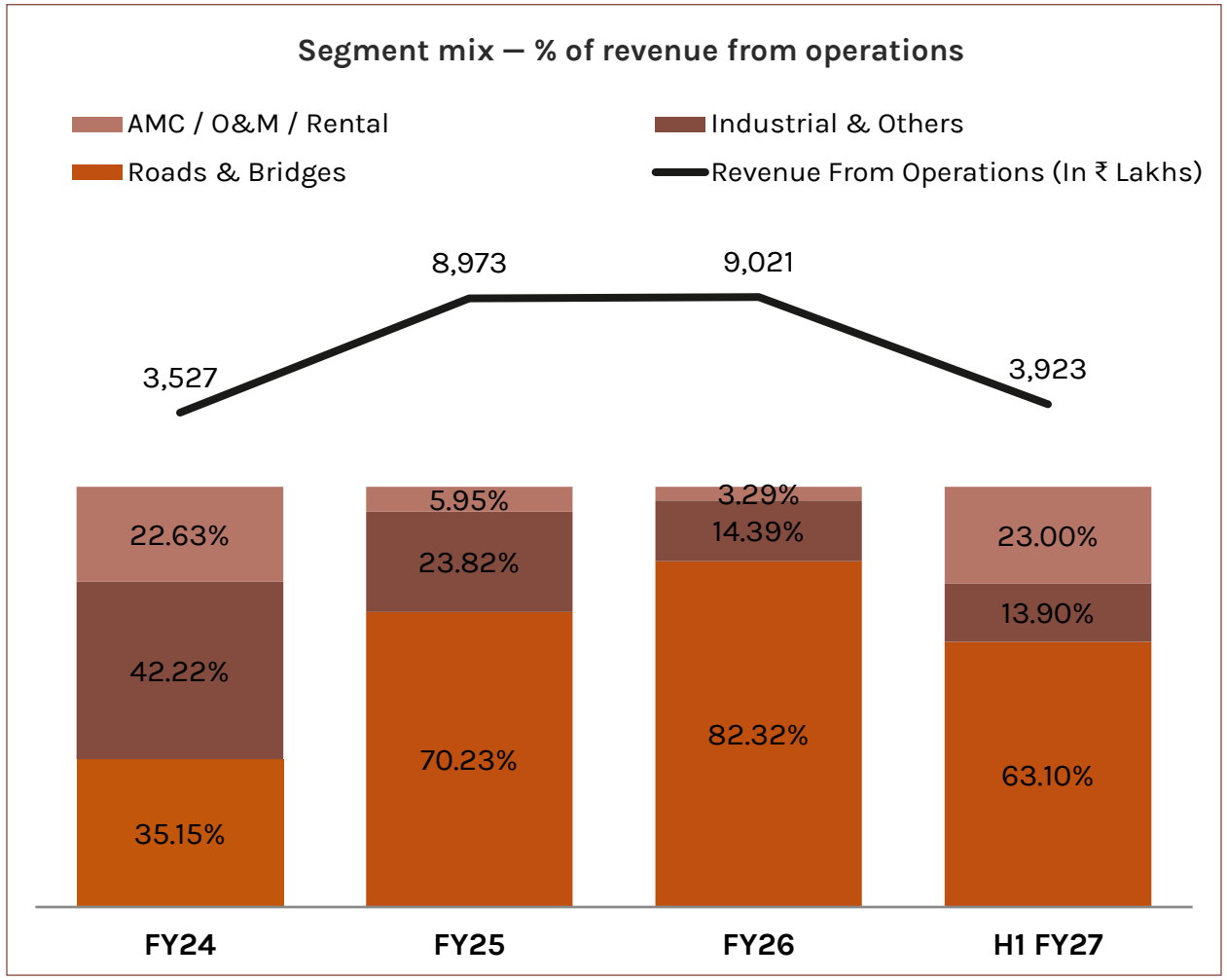
Industrial & Civil Construction

- Foundations, superstructures, multi-storied buildings, factories and industrial facilities
- Contributed 13.9% of H1 FY27 revenue

AMC, O&M & Machinery Rental

- Annual maintenance contracts, plant operations and machinery rental income
- Steady annuity-style stream leveraging the owned fleet of 75 machines

Revenue Mix — Decisive Shift Toward Roads



Who SPCON builds for

18.5%
Private / corporate & other clients share of revenue, H1 FY27.

81.5%
Government & PSU direct share of revenue for H1 FY27, rising with PWD upgrades

56%
H1 FY27 Revenue Contribution from top 5 Customers De-risking, Yet Relationship-Focussed Model.

Note: segment percentages of revenue from operations per restated consolidated financials; “others” includes private companies executing industrial works for PSU end-clients.

Order Book of ₹ 161 Cr



₹161 Cr

Consolidated order book as of 30th September, 2026



58

Ongoing projects across roads, industrial & civil works

Key projects in hand	Client / programme	Gross value (₹ Lakhs)	Work in hand (₹ Lakhs)	Target completion
Improvement / widening & strengthening of Bandhabahal–Barhabali road	Non-PSU	3,273.67	3,273.67	Jan 2028
Construction of CHC Building at Kaniha, Angul	State-works	1,483.48	1,483.48	Oct 2026
Improvement to Road from Sunari Chhak to Balanda	Non-PSU	566.13	566.13	Jul 2027
Connecting of road development works for a major super thermal power plant.	PSU	821.88	821.88	Nov 2026

Growth Engines — New Orders & Upgraded Credentials



₹32.74 Cr — Road Development Order

- Widening & strengthening of Bandhbahal–Barihapali Road in Jharsuguda district under State Plan
- 18.59 km road stretch; ₹32.74 Cr balance work supports continued growth in road infrastructure projects



₹8.22 Cr — Road Development Order

- Development of connecting roads for a major Super Thermal Power Plant in Odisha.
- Project scheduled for completion in H2 FY27



₹9.13 Cr — School Development Order- New Client win

- Development of schools across various locations in Odisha under the Godabarisha Mishara Adarsha Prathamika Vidyalaya Scheme.
- Project work has commenced, marking a step towards expanding educational infrastructure across the state.

Management Outlook: *"Going Forward, We Remain Focused On Strengthening Our Order Pipeline, Improving Execution Efficiency, And Expanding Our Presence Across Key Infrastructure Segments." — Mr. Srinibas Pradhan, Managing Director*

Marquee Clients & Execution Track Record

Government, PSU and institutional relationships

NTPC

Darlipali STPP water-system & road works;
new Stage-II order (May 2026)

MCL

Wind-barrier system at Kaniha open-cast project

Works Department / PWD, Odisha —
Roads under MMSY & district programmes;
Class A registration

State health & housing bodies —
CHC building (Angul), D-type industrial housing

Why clients stay

20+ Years

Proven execution expertise with consistent on-time delivery across roads, bridges and industrial infrastructure.

Long-standing client relationships

Repeat business from government and institutional clients.

Multi-Project Execution

Successfully executing roads, industrial, water supply and institutional infrastructure projects for marquee public-sector clients.

Key Clients

WORKS DEPARTMENT GOVERNMENT OF ODISHA · JSW Energy · vedanta transforming for good · L&T · ISGEC · TRL Krosaki · OCPL Odisha Coal and Power Limited · OPGC · NBCC A Navratna CPSE

Integrated Execution — Fleet, Labs & Backward Integration

75 + 33

Owned + hired construction machines & equipment

120 TPH

Ammann ABC EcoTec asphalt-mixing plant capacity

22+

Types of on-site laboratory & testing equipment

Owned fleet depth

- 49 Hyva heavy carriers, excavators, backhoe loaders, concrete pumps, tandem rollers & compactors
- In-house mechanical team handles routine maintenance to minimise downtime

On-site quality labs

- Marshall stability testing, CTM, vacuum pycnometer, hot-air ovens for asphalt & concrete QC
- Geotechnical investigation before execution mitigates soil & structural risk

Backward integration

- Direct sourcing of bricks, sand and key construction materials protects margin
- Supports competitive bidding without compromising quality standards

SPCON

Project Portfolio & Execution









Completed Marquee Projects — Delivered Track Record

₹ 16,197 Lakhs
Value of work executed on completed projects, FY24 till H1 FY27

90+
Work orders completed across the Group in the same period

₹ 3,913.20 Lakhs
Largest single completed contract — state-road major maintenance

Completed project	Client / programme	Value executed (₹ Lakhs)	Completed
Major maintenance of state road, Km 4.900 – 167.900 (FY23-24 programme)	State road authority, Odisha	3,913.20	Dec 2024
Renovation of ~5.6 km coal dispatch road, Jamkhani Coal Mine	PSU mining client (via SPIPL)	2,232.25	Nov 2024
Six PMGSY-III rural road & bridge packages, Jharsuguda district	PMGSY (rural roads)	2,204.90	FY22 – FY24
Widening & strengthening, Dalgoon–Brajrajnagar municipal road (8.09 km)	State plan, Jharsuguda district	1,662.32	Mar 2025
Raising of embankment height for ash pond	State-owned power producer	1,495.03	Mar 2026

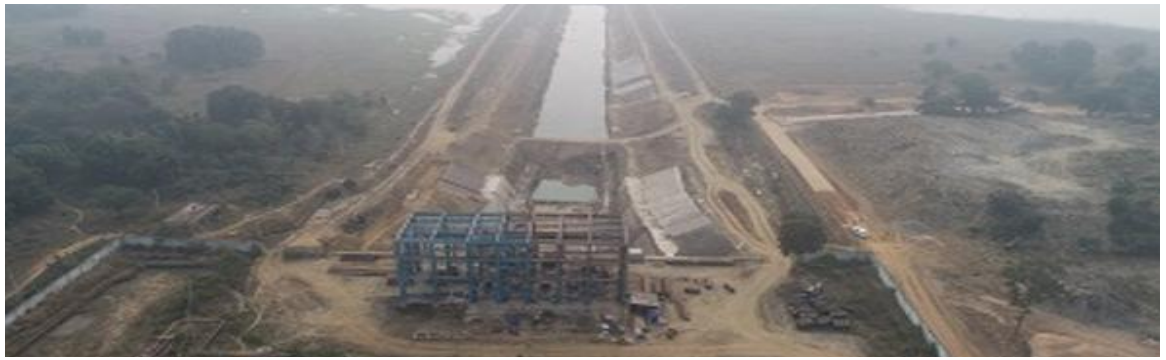
Completion values are work executed excluding O&M, per completion certificates; PMGSY packages aggregated. Includes projects of the Company, SPIPL and the predecessor proprietorship continued by SPIPL.

Glimpse of Marquee Projects



L&T Sambalpur - Rourkela Tollway Limited

Major Maintenance work from km 4.950 to km on SH-10 Odisha.



NTPC Limited

Repair And Maintenance Of Bituminous Road For Plant And Township Of NTPC Kaniha.



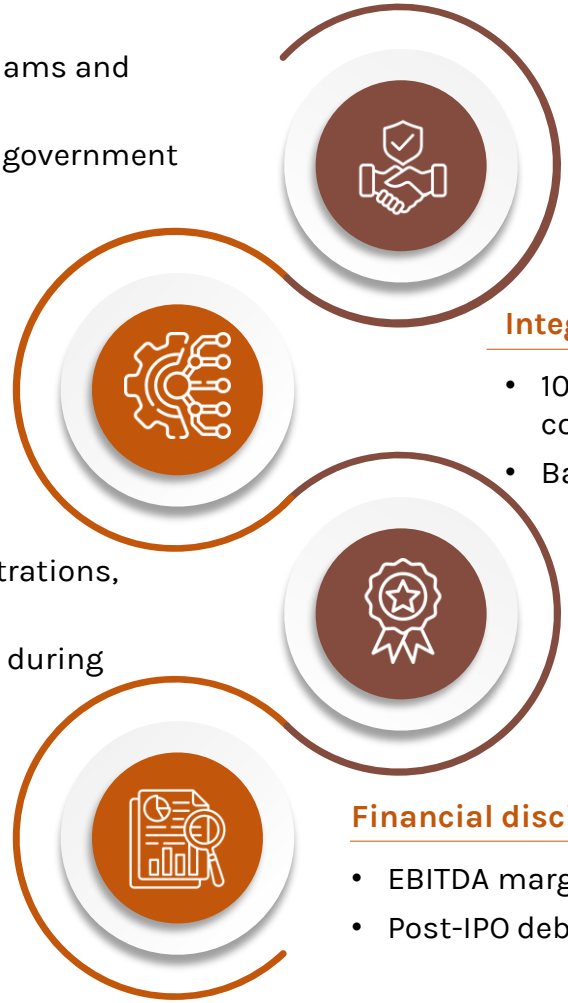
R&B Division Jharsuguda, Odisha

Construction of Biju Patnaik Indoor Stadium (MPH) at Belpahar Municipality, Belpahar

Competitive Strengths

Established reputation since 2001

- Promoter-led execution record across roads, bridges, dams and multi-storied buildings
- Zero customers lost per Prospectus disclosure; repeat government and PSU relationships



Integrated, asset-backed model

- 100 owned machines incl. a 120-TPH asphalt plant; on-site quality-control laboratories
- Backward integration into bricks, sand and key materials

Premium tender credentials

- Class A (Company) + Special Class (SPIPL) PWD registrations, valid to March 2028
- ISO 9001 / 14001 / 45001 certified; A-Class status won during FY26

Financial discipline

- EBITDA margin up from 16.76% (H1 FY26) to 22.81% (H1 FY27)
- Post-IPO debt/equity of 0.37x leaves headroom to fund larger orders

Growth Strategies

Scale pre-qualification

- Complete high-value projects to keep raising tender pre-qualification thresholds
- Special-Class status already unlocks larger PWD packages

Grow the customer base

- From 5 clients (FY23) to a broader base of 20+ clients today with repeat orders; deepen NTPC/PSU relationships
- Convert L1 positions and new PSU purchase orders into recurring flow

Deepen backward integration

- Acquire material sources and licences to compress raw-material cost further
- Protects margins as project mix shifts to competitive government bids

Expand beyond Odisha

- Extend operations into adjacent states over time to reduce regional concentration
- Timing and regions under evaluation (forward-looking; see Safe Harbour)



SPCON

Industry Overview & Growth Drivers









India's Infrastructure Build-out – Multi-Sector EPC Opportunity

Railways

434 Projects
₹11.17 Lakh Cr
Railway projects identified under Economic Corridors

Execution Scope

- Civil works
- Bridges
- Stations
- Structures

Logistics Corridors

306 Cargo Terminals
₹8,600 Cr
Private investment mobilised
118 terminals commissioned

Areas of Participation

- Site development
- Internal roads
- Utilities
- Terminals

Urban Infrastructure Integrated Development

Government focus on:

- Roads & Flyovers
- Water Supply & Drainage
- Public Buildings

Infrastructure Delivery

- Urban roads
- Drainage
- Water supply
- Buildings

Industrial Infrastructure

8,716 Projects
USD 2.24 Tn
Across 64 sub-sectors

Key Execution Areas

- Industrial buildings
- Plant structures
- Industrial parks

SPCON Service Portfolio

- Roads & Highways
- Bridges
- Industrial Buildings
- Steel Structures
- Water Infrastructure
- Institutional Buildings



Why it matters for SPCON

Expanding opportunities beyond roads into railways, logistics, industrial and urban infrastructure
Strong alignment with government infrastructure programmes
Diversified project pipeline supports sustainable long-term growth

Positioned Across High-Growth Infrastructure Segments

SPCON



Roads & Highways

₹3.10 Lakh Cr

MoRTH Budget FY27

Key Programmes

- Bharatmala Pariyojana
- Expressways
- Border Roads



Irrigation & Water PMKSY

Jal Jeevan Mission

Major irrigation & water infrastructure investments

SPCON Opportunity

Canals

Water Supply

Civil Structures

Pump Houses

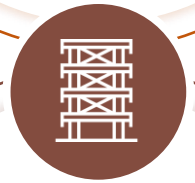


Bridges

434 Railway Economic Corridor Projects Thousands of bridge structures across highways and rail corridors.

Key Programmes

- Bharatmala
- Rail Economic Corridors



Steel Structures

Growing investments across

Industrial plants

Power

Railways

Logistics



Industrial Buildings

8,716 Projects

National Infrastructure Pipeline

USD 2.24 Trillion

Key Programmes

- Industrial Parks
- Manufacturing Clusters
- PM Gati Shakti



Institutional Buildings

Government investments in

Healthcare

Education

Administrative Buildings

Housing

Programmes

PMAY

Health Infrastructure

State Infrastructure

Source:MoRTH | Union Budget FY27, PIB, MoSPI, Ministry of Jal Shakti, PM Gati Shakti, MoHUA

Odisha — Home-State Capex Surge Plays to SPCON's Strengths

₹72,100 Cr
Odisha capital outlay, Budget FY27 — 6.5% of GSDP, among the highest of major states



₹7,500 Cr
State highways, major district roads, large bridges & urban decongestion

₹3,491 Cr
Mukhya Mantri Sadak Yojana (MMSY) — SPCON already holds an L1 win under MMSY-TRIP



₹2,050 Cr
Setu Bandhan Yojana for ongoing and new bridge projects

POSITIONED AT THE CENTRE

- 100% of revenue earned in Odisha — local supply chains, plant network and two decades of PWD relationships
- Berhampur–Jeypore road (287 km, ~₹9,000 Cr) and PMGSY/PM-JANMAN works add to the district-road tender pool

Diversification optionality

Management Strategy: Extend Beyond Odisha Over Time While Deepening Home-state Share — Geography Expansion Is Upside, Not A Dependency (Forward-looking; See Safe Harbour)

Source: Odisha Annual Budget 2026-27 highlights

SPCON

Financial Overview









Management's Comment On H1 FY27 Performance



Ramakanta Pradhan

Chairman & Whole-time Director, Promoter

"H1 FY27 was a challenging period for the construction sector. With the ongoing conflict in West Asia, we faced an inconsistent & costlier supply of bitumen, our key input for road projects. This slowed execution on several projects, and total income declined 13.88% to ₹3,929.66 lakhs. Roads & Bridges still contributed about 63% of revenue and remains our core execution strength.

To protect profitability, we diversified into transportation works, which helped us deliver stronger margins despite the softer topline. EBITDA grew 17.18% to ₹895.13 lakh, with the margin improving to 22.81%, and net profit rose 33.87% to ₹550.04 lakh. As crude prices normalize, we will stay focused on timely execution and cost discipline to sustain these margins."

H1 FY27 — Margins Expanded Sharply Despite Softer Topline

₹3,929.66 Lakhs
Total income (vs ₹4,562.96 Lakhs in H1 FY26)

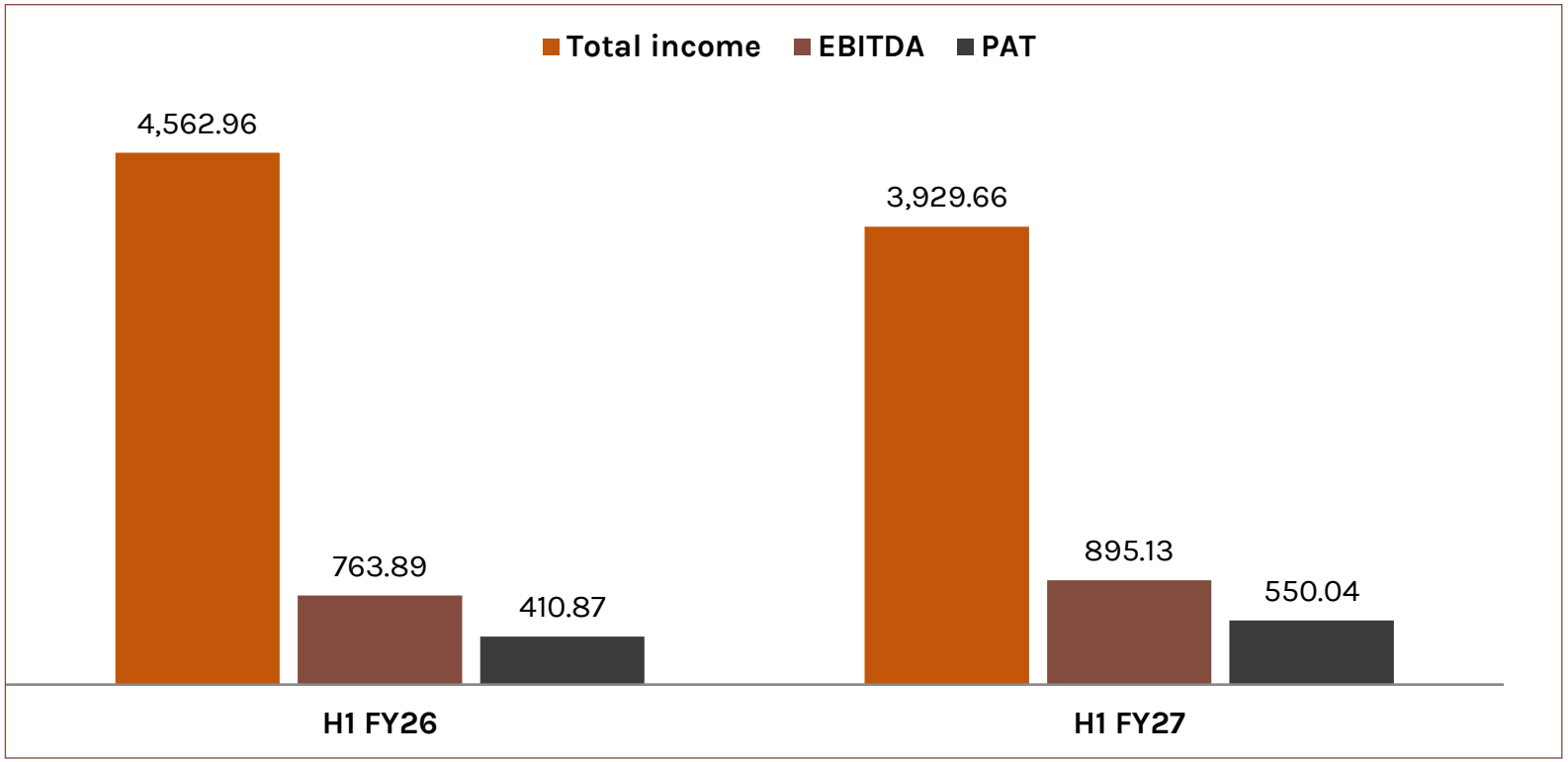
₹895.13 Lakhs ▲ 17.18% YoY
EBITDA (vs ₹763.89 Lakhs)

22.81% ▲ 605.81 bps
EBITDA margin (vs 16.76%)

₹550.04 Lakhs ▲ 33.87% YoY
PAT (vs ₹410.87 Lakhs)

14.02% ▲ 500.64 bps
PAT margin (vs 9.01%)

₹7.00 ▲ 1.60% YoY
Diluted EPS (vs ₹6.89)



Petroleum shock, margin resilience: the West Asia conflict drove up petroleum prices and disrupted supply of bitumen, slowing road projects execution. A shift toward transportation works kept margins strong, with EBITDA up 605.81 bps and PAT up 500.64 bps.

H1 FY27 Consolidated Profit & Loss

(₹ lakhs)

Particulars	H1 FY27	H1 FY26	Y-O-Y
Revenues	3,923.45	4,558.70	
Other Income	6.21	4.26	
Total Income	**3,929.66**	**4,562.96**	**(13.88%)**
Raw Material Expenses	2722.98	3549.55	
Employee Benefit Expenses	195.10	193.79	
Other expenses	110.24	51.47	
Total Expenditure	3028.32	3794.81	
EBITDA	**895.13**	**763.89**	**17.18%**
EBITDA (%)	**22.81%**	**16.76%**	
Finance Costs	61.65	97.67	
Depreciation	104.65	114.18	
PBT	**735.04**	**556.30**	
Tax	185.00	145.43	
PAT	**550.04**	**410.87**	
Reported Net Profit	**550.04**	**410.87**	**33.87%**
PAT (%)	**14.02%**	**9.01%**	
EPS (Diluted)	7.00	6.89	

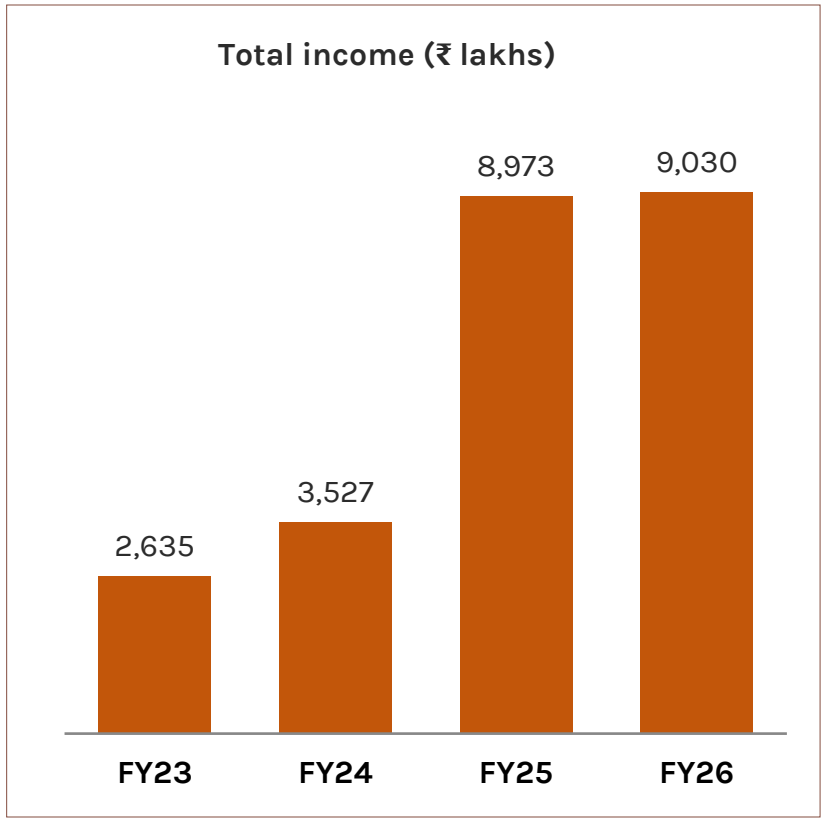
FY26 — Profitability-led Year at a Glance (Consolidated)

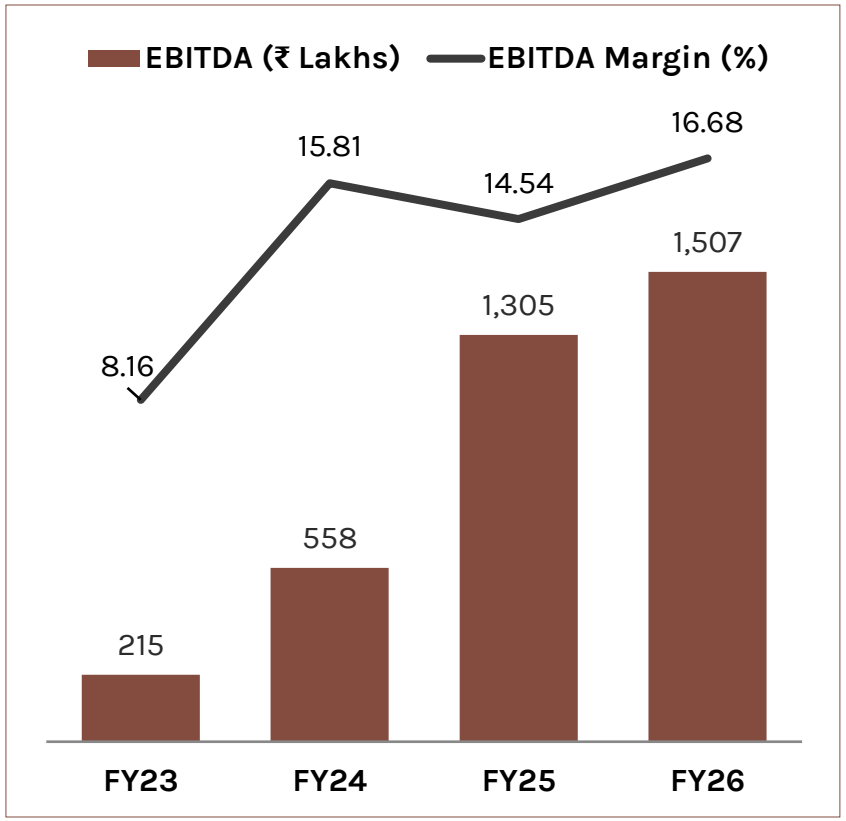
₹9,030.24 Lakhs ▲ 0.6% YoY Total income	₹1,506.53 Lakhs ▲ 15.5% YoY EBITDA	16.68% ▲ 214 bps EBITDA margin
₹821.02 Lakhs ▲ 24.6% YoY Profit after tax	9.09% ▲ 175 bps PAT margin	₹13.33 ▲ 17.6% YoY Diluted EPS

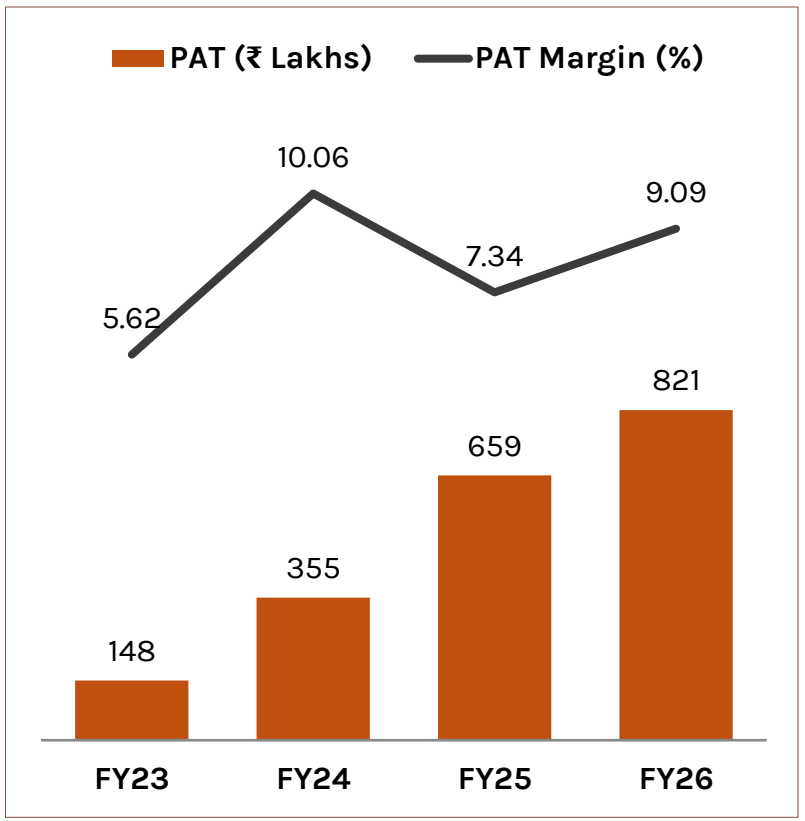
with revenue broadly flat after FY25's near-2.5x jump, profitability did the work — improved project execution, operational efficiencies and disciplined cost management lifted EBITDA 15.5% and PAT 24.6%, while the March 2026 IPO recapitalised the balance sheet for the next leg of growth.



Four-Year Track Record — Scale Built, Then Made Profitable







50.7%
Total income CAGR, FY23–FY26

91.4%
EBITDA CAGR, FY23–FY26

8.2% → 16.7%
EBITDA margin, FY23 → FY26

76.9%
PAT CAGR, FY23–FY26

₹13.33
FY26 diluted EPS (FY25: ₹11.34, bonus-adjusted)

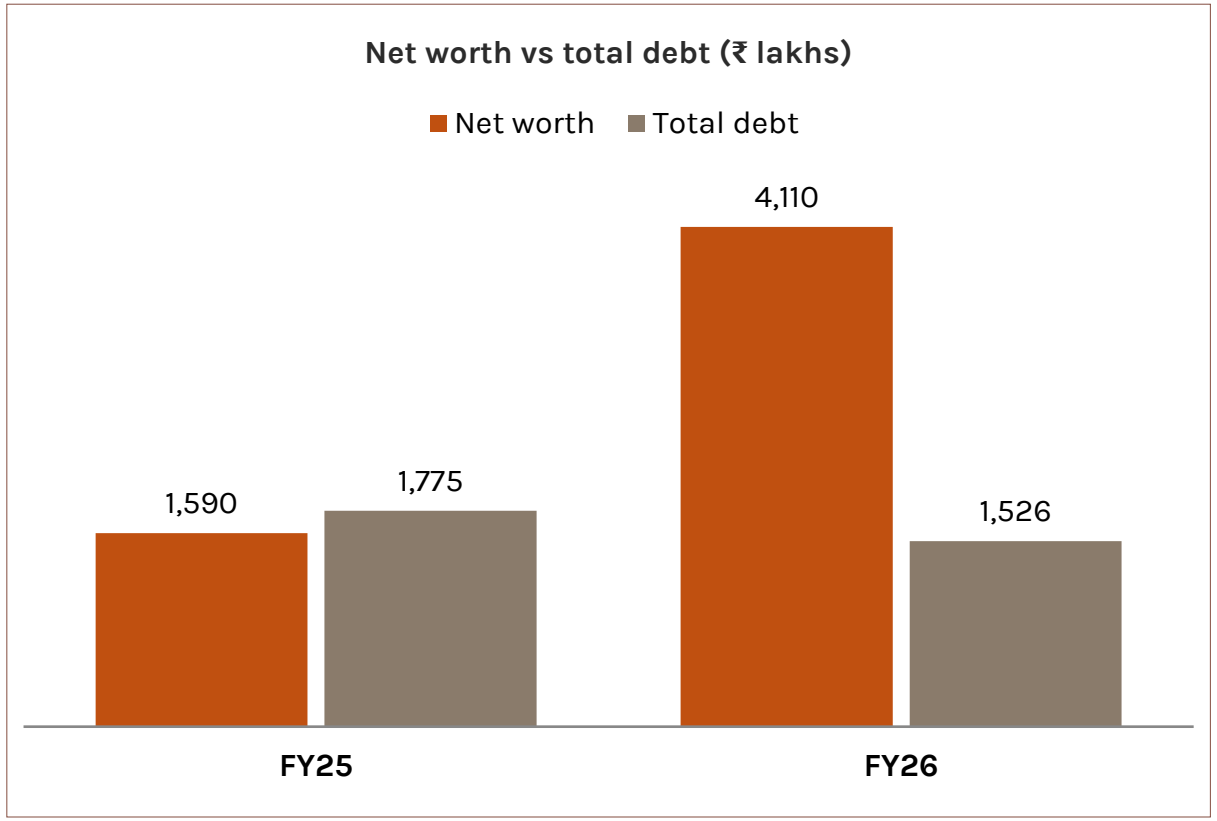
28.8%
FY26 return on average equity

Consolidated Profit & Loss Summary & Cash Flow Highlights

(₹ lakhs)

Particulars	FY24	FY25	FY26
Revenues	3,526.94	8,968.47	9,021.30
Other Income	0.11	4.11	8.94
Total Income	**3,527.05**	**8,972.58**	**9,030.24**
Raw Material Expenses	2,651.69	7,244.37	6,961.41
Employee Costs	240.95	313.74	451.31
Other Expenses	-	-	-
Total Expenditure	78.64	109.77	110.99
EBITDA	2,971.28	7,667.88	7,523.71
Finance Costs	**555.66**	**1,300.59**	**1,497.59**
Depreciation	24.23	154.39	177.23
Exceptional item	2.16	-	-
Share in Profit	1.91	-	-
PBT after exceptional item	**474.49**	**880.47**	**1,102.62**
PBT	56.80	269.84	226.68
Tax	121.87	221.63	281.60
PAT	**352.62**	**658.84**	**821.02**
Cashflow Statement			
Cash Flow from Operating Activities	288.64	-1,378.75	-509.43
Cash Flow from Investing Activities	-593.00	-173.45	-175.43
Cash Flow from Financing Activities	313.37	1,559.78	1,350.51
Net Increase in Cash & Cash Equivalents	**9.01**	**7.58**	**665.65**

Balance Sheet — Recapitalised and Deleveraged Post-IPO



1.12x → 0.37x

Debt/equity transformation in one year — headroom restored for growth

0.37x

Debt / equity, FY26 (FY25: 1.12x)

₹713.97 Lakhs

Cash & equivalents, 31 Mar 2026 (FY25: ₹112.22 Lakhs)



₹52.29

Net asset value per share, 31 Mar 2026

₹8,038.25 Lakhs

Total assets (FY25: ₹5,575.72 Lakhs)

Trade Receivables Of ₹3,840.75 Lakhs And Inventories Of ₹1,616.47 Lakhs Reflect The EPC Execution Cycle; IPO Proceeds Earmarked ₹655 Lakhs Of Further Working-capital Funding Into FY27.

Consolidated Balance sheet Summary

(₹ lakhs)

Equities & Liabilities	FY24	FY25	FY26
Equity	414.38	436.09	786.10
Reserves And Surplus	356.49	1154.17	3,324.14
Total Equity	**770.87**	**1,590.26**	**4,110.24**
Non-Current Liabilities			
Long Term Borrowings	134.64	402.41	38.55
Other Long-Term Liabilities	0.00	0.00	39.59
Long Term Provision	4.25	8.60	15.98
Deferred Tax Liabilities	0.00	2.62	0.00
Total Non-Current Liabilities	**138.89**	**413.63**	**94.12**
Current Liabilities			
Short Term Borrowings	52.96	1,323.08	1,487.59
Trade Payables	761.12	1,701.22	1,722.03
Short Term Provisions	52.36	93.50	233.06
Other Current Liabilities	306.39	454.03	391.21
Total Current Liabilities	**1,172.83**	**3,571.83**	**3,833.89**
Total Equity & Liabilities	**2,082.59**	**5,575.72**	**8,038.25**

Assets	FY24	FY25	FY26
Non-Current Assets			
Fixed assets	292.10	1,183.55	1,109.87
Financial Assets	137.85	26.76	40.89
Deferred Tax Assets (Net)	1.70	0.00	10.08
Other Non Current Assets	236.40	60.36	141.53
Total Non-Current Assets	**668.05**	**1,270.67**	**1,302.37**
Current Assets			
Inventories	454.99	836.90	1,616.47
Trade Receivables	653.77	3,001.95	3,840.75
Cash & Bank Balance	11.70	112.22	713.97
Other Current Assets	42.31	1.67	5.71
Other Current Financial Assets	251.77	352.31	558.98
Total Current Assets	**1,414.54**	**4,305.05**	**6,735.88**
Total Assets	**2,082.59**	**5,575.72**	**8,038.25**

Capital Market Snapshot & Shareholding

19.7x
Price / earnings on H1 FY27 diluted EPS of ₹7.00

₹206.00
Share price, NSE close 14 Nov 2026

3.94x
Price / book (NAV ₹52.3)

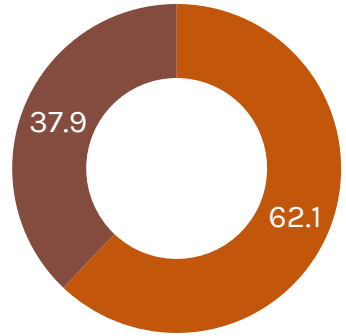
₹161.94 Cr
Market capitalisation

78.61 Lakhs
Shares outstanding (FV ₹10)

₹206.00/ ₹204.50
High / low since listing (13 Mar 2026)

IPO of 17,13,600 fresh shares at ₹98 (₹16.79 Cr) — listed on NSE Emerge on 13 March 2026. Promoter holding 62.10%; no dividend declared for FY26 as earnings are retained for growth. ISIN INE0TPJ01019.

Shareholding pattern — 30 Sep 2026



■ Promoters (62.10%) ■ Public (37.90%)



Source: NSE

Why SPCON — The Investment Rationale

₹ 161 Cr
order book plus fresh giving near-term revenue visibility

22.81% / 14.02%
H1 FY27 EBITDA & PAT margins — both at multi-year highs after a 605.81-bps &500.64-bps H1 expansion

8.47% ROE
with debt/equity down to 0.37x — growth can be funded without stressing the balance sheet

Multi-Sector Infrastructure Exposure
Well positioned to benefit from investments across roads, bridges, industrial infrastructure, irrigation and public buildings.

A + Special Class
PWD credentials widen the addressable tender pool into higher-value government projects

50.7% CAGR
Three-year total-income CAGR with PAT compounding at 76.9% — scale and quality together



Thank You

Srinibas Pradhan Constructions Limited
Plot No. 813, Khata No. 106/548, Chhualiberna,
Po-Belpahar (RS), Dist. Jharsuguda, Odisha – 768217.
Email: info@srinibaspradhan.in
Phone: +91 6645 25 1105
Website: www.srinibaspradhan.com

Kirin Advisors Private Limited
713 B, Lodha Supremus II, Wagle Estate,
Thane West, 400 604.
Email: info@kirinadvisors.com
Phone: 022 4100 2455
Website: www.kirinadvisors.com

