

To,  
The Manager,  
The Department of Corporate Services  
Bombay Stock Exchange Limited  
Floor 25, P. J. Towers,  
Dalal Street, Mumbai – 400 001

To,  
The Manager,  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

**Scrip Code : 533271**

**Scrip Symbol : ASHOKA EQ.**

January 30, 2019

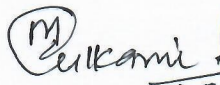
**Sub: Press Release**

Please find enclosed herewith the copy of Press Release in respect of Unaudited Standalone Financial Results (Limited Review) for the Quarter ended December 31, 2018.

Kindly take the matter on your record.

Thanking you,

For **Ashoka Buildcon Limited**


**Manoj A. Kulkarni**

(Company Secretary)

ICSI Membership No. : FCS - 7377

Encl.: As above



# Ashoka Buildcon Limited

## Press Release

### Standalone Financial Result – Q3 & 9M FY19

*Reported Highest Ever Revenue for the Quarter*

*Robust Revenue Growth of 61.4% y-o-y*

*EBITDA grew by 91.1% y-o-y*

**Mumbai, Maharashtra, January 30, 2019:** Ashoka Buildcon Limited (BSE: 533271 / NSE: ASHOKA), an integrated EPC and BOT player, reported its financial results for the quarter ended 31<sup>st</sup> December 2018.

#### STANDALONE FINANCIAL PERFORMANCE

| Particulars<br>(Rs Crores) | Q3<br>FY19 | Q3<br>FY18 | %<br>Change | 9M<br>FY19 | 9M<br>FY18 | %<br>change |
|----------------------------|------------|------------|-------------|------------|------------|-------------|
| Total Income               | 1,091      | 675        | 61.4%       | 2,591      | 1,783      | 45.4%       |
| EBIDTA                     | 174        | 91         | 91.1%       | 411        | 249        | 65.1%       |
| PAT                        | 62         | 47         | 32.3%       | 188        | 132        | 43.0%       |
| Current EPC Order Backlog  | 9,537      |            |             |            |            |             |

#### NINE MONTHS FINANCIAL PERFORMANCE HIGHLIGHTS:

- **Income** of Rs. 2,591 crores in 9M FY19 against Rs. 1,783 crores in 9M FY18 recorded a growth of 45.4% y-o-y; EBITDA of Rs. 411 crores with an EBITDA margin of 15.9% in 9M FY19
- **Total Consolidated Debt** is Rs. 5,479 crores. The Debt on Standalone basis is Rs. 593 crores, which comprises of Rs. 237 crores of Equipment Loans, Rs. 206 crores of Working Capital Loans and Rs. 150 crores of NCDs

#### QUARTERLY FINANCIAL PERFORMANCE HIGHLIGHTS:

- **Income** of Rs. 1,091 crores in Q3 FY19 against Rs. 675 crores in Q3 FY18 recorded a robust growth of 61.4% y-o-y; EBITDA of Rs. 174 crores with an EBITDA margin of 16.0% in Q3 FY19
- **BOT division** recorded a Toll Collection of Rs. 236 crores in Q3 FY19

#### CURRENT EPC ORDER BOOK:

- Current EPC Order book of the Company is Rs **9,537 crores**
- Roads BOT comprises of 51% of the total order book, Roads EPC comprises of 27% and Power T&D and Railways EPC of 22%

**MORGAN STANLEY INDIA INFRASTRUCTURE (MSII) COMMITTED TO INVEST RS. 150 CRORE AS PRIVATE EQUITY INVESTMENT IN COMPANY'S CITY GAS DISTRIBUTION BUSINESS**

- MSII to make an investment in ABL Wholly owned subsidiary "Unison Enviro Private Limited (UEPL)"; *UEPL builds & operate CGD network across India*
- ABL & MSII to hold shares in the ratio of 51:49; *Fund to meet equity requirement of CGD business*

**ARBITRATION AWARD FROM NHAI**

- Received Rs. 168 crore as Arbitration Award for Bhandara Road Project against various claims filed by Ashoka Highways (Bhandara) Limited, ("SPV") before NHAI

**RECEIVED PROVISIONAL COMPLETION CERTIFICATE FOR 2 ANNUITY PROJECTS**

- Ashoka Bagewadi Saundatti Road & Ashoka Hungud Talikot Road; *Commercial Operation Date (COD) as on 1st October, 2018*

**RECEIVED APPOINTED DATE FOR ANKLESHWAR MANUBAR EXPRESSWAY HAM PROJECT**

- Appointed Date (AD)- 10th December 2018; *Bid Project Cost - Rs. 1,687 crores*
- Construction Period - 910 days from AD; *Operation Period – 15 Years from COD*

**LOWEST BIDDER (L-1) WORTH RS 214 CRORES FOR JHARKHAND BIJLI VITRAN NIGAM LIMITED ("JBVNL")**

- Rural Electrification work of Package 4; *Completion Period- 18 months*

**EXTENSION OF 703 DAYS IN CONCESSION PERIOD FOR AHMEDNAGAR AURANGABAD ROAD (SH60)**

- Extension from December 19, 2018 - November 22, 2020; *toll revenue for 9MFY19 is Rs 24.22 Crores*

**ISSUANCE OF NON-CONVERTIBLE DEBENTURE OF RS. 150 CRORES THROUGH PRIVATE PLACEMENT BASIS**

- Tenure of Instrument – 2 years 4 months; Coupon – 9.8% payable annually

===== X =====

**For further information, please contact:**

---

**Mr. Paresh Mehta** - Chief Financial Officer

**Ashoka Buildcon Limited**

Tel: +91 253 3011812

Email: [paresh.mehta@ashokabuildcon.com](mailto:paresh.mehta@ashokabuildcon.com)