Press Release

Ashoka Buildcon Limited

For Immediate Release

## Ashoka Buildcon Limited: Q1 FY13

***Consolidated Sales Rs. 465 Crores with Net Profit of Rs. 41 Crores***
***EPC Order Backlog of Rs. 4,625 Crores***

**Consolidated Financials at a Glance:**

| Rs Cr | Q1 FY 13 | Q1 FY 12 |
|---|---|---|
| **Gross Sales** | 465.0 | 388.4 |
| **EBIDTA** | 102.4 | 93.9 |
| **Profit After Tax** | 41.1 | 32.3 |
| **EPC Order Backlog** | 4,625 | 4,367 |

**Mumbai, (August 12, 2012):**

Ashoka Buildcon Ltd., a highway company with one of the largest number of Toll road projects on BOT (Build, Operate and Transfer) in the country, declares its Audited quarterly results for Q1 FY 13.

**Projects Update:**

Cuttack – Angul Project:

On Nov 30, 2011, the Company received Letter of Award (LoA) for Four Laning of Cuttack to Angul Section of 112 kms of mining and metal belt on NH-42 in Orissa State. The project is on Design, Build, Finance, Operate and Transfer Basis under NHDP Phase - III with concession period of 23 years. The estimated total project cost is approximately Rs. 1,100 Crores. This project is towards the south of NH-6. The Concession agreement has been signed on March 14, 2012.

We have tied up the debt for this project with Axis Bank for Rs. 801 Crores.

Pimpalgaon – Nasik – Gonde Project:

The project is Two to Six laning of the above section on Design, Build, Finance, Operate and Transfer (DBFOT) Basis with concession period of 20 years.

The Company has completed 72% of its EPC for the project as at June 30, 2012.

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Sambalpur – Baragarh Project:

The Company has received all the requisite approvals and major portion of Land parcel only in the last year from National Highway Authority of India (NHAI).

The Project is expected to be completed in FY15 and the Toll Collection would commence thereon.

The Company has completed 26% of its EPC for the project as at June 30, 2012.

**Consolidated Financials:**

The Company achieved Consolidated Revenue of Rs. 465 Crores as compared to Rs. 388.4 Crores in Q1 FY2012, registering a growth of 19.7%. Profit after Tax (PAT) (after Minority Interests and Share of profit from Associates) stands at Rs. 41.1, y-o-y growth of 27.2%

Engineering, Procurement and Construction (EPC) division of the Company has clocked Revenue of Rs. 363 Crores and PAT Margin of 6.5%.

**EPC Order Backlog:**

The total EPC Order Backlog of the company is Rs. 4,625 Crores, out of which Rs. 4,161 Crores in highway and Rs. 464 Crores in Power T&D.

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**Safe harbor Statement**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

For more Information please contact:

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