

Ashoka Buildcon Limited

FY15 Financial Results

Mumbai, May 13, 2015: Ashoka Buildcon Limited today announced Consolidated Financial Results for the three months and year ended March 31, 2015.

Consolidated Financials at a Glance:

Rs. Crs	FY15	FY14
Total Income	2,339	1,819
EBIDTA	531	419
PAT after MI & AP	81.5	97.4
EPC Order Backlog	3,105	

Consolidated Total Income registered growth of **28.5 %** to Rs. 2,339 Crs in FY15 against Rs. 1,819 Crs in the FY14.

- Engineering, Procurement and Construction (EPC) division clocked Revenue of Rs. 1,903 Crs (~81% of total income) with an EBIDTA margin of 13.9%.
- BOT division recorded a Toll Collection of ~Rs. 890 Crs
 - ~Rs. 433 Crs is recognized as Toll Revenue (~19 % of total income) with an EBIDTA margin of ~61.3%.
 - ~Rs. 195 Crs is adjusted against Capital WIP and ~Rs. 260 Crs is from Associates (Project SPVs)

Consolidated Networth including Minority Interest is Rs. 1,859 Crs, Consolidated Gross Debt is Rs. 3,873 Crs and Cash and Bank Balances (incl. current investments) is Rs. 56 Crs as on March 31, 2014.

- The Gross Debt at Standalone basis is Rs. 389 Crs, which comprises of Rs. 38 Crs of Equipment Loans, Rs. 201 Crs of Working Capital Loans and Rs. 150 Crs of Non Convertible Debentures (NCDs).

The Board has recommended a **Final Dividend** of **Rs. 0.7 per share**. The total dividend for FY15 will be Rs. 1.4 per share including the Interim Dividend.

Private Equity Investment

SBI-Macquarie is the JV partner of Ashoka Concessions Ltd. (ACL). ACL has received another tranche of Rs. 91 Crs in March from SBI Macquarie. With this tranche, SBI Macquarie has invested total Rs. 784 Cr in ACL.

Rs. 500 Cr raised through Qualified Institutional Placement (QIP) in April 2015

The Company has raised Rs. 500 Cr through QIP in the month of April 2015. The Company has issued 2.84 Cr equity shares of Rs. 5/- each at Rs. 175.80 per share. The objective of the equity raise is to fund growth in the business. The Prospects of the growth is brightened with strong project pipeline at NHAI and State projects combined with improving economic environment in India.

Order intake of Rs. 220 Cr Road Project from MoRTH in the state of Karnataka

The Company has received EPC contract from MoRTH for Rehabilitation and Upgrading of Madhugiri – Chikkaballapura - Mubagal section of NH 243 in the state of Karnataka.

Dhankuni Kharagpur project

The Company has capitalized Dhankuni Kharagpur project in March 2015 on the basis of substantial completion of work.

Current Order-book

- Total EPC Order Backlog of the company is Rs. 3,105 Crs
 - Rs. 1,362 Crs in highway segment
 - Rs. 1,743 Crs in Power T&D segment

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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:

Ashoka Buildcon Limited

Mr. Paresh Mehta – CFO

Email: paresh.mehta@ashokabuildcon.com

Office: +91 253 3011812