



Ashoka Buildcon Limited

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

Scrip Code: Equity: 533271
Debt Codes: CPs - 728882 / 729123; and;
NCDs - 976190 / 976191 / 976192

May 24, 2025

Sub: Press Release

Please find enclosed herewith the copy of Press Release in respect of Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2025.

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

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

Scrip Symbol: ASHOKA

Ashoka Buildcon Limited
Q4 & FY25 Business & Financial Highlights

24th May 2025, Nashik, Maharashtra

Ashoka Buildcon Limited (BSE: 533271 / NSE: ASHOKA), an integrated EPC and BOT player, reported its Audited financial results for the quarter and year ended 31st March 2025

Standalone Financial Performance

Particulars (Rs. Crs.)	Q4 FY25	Q4 FY24	YoY	FY25	FY24	YoY
Total Income	2,012.4	2,532.5	-21%	7,187.8	7,841.3	-8%
EBITDA	180.8	218.6	-17%	673.3	691.1	-3%
EBITDA Margin %	9.0%	8.6%		9.4%	8.8%	
Profit Before Tax*	78.6	126.4	-38%	278.7	358.4*	-22%
Profit After Tax	59.6	268.5 [^]		197.2	442.8 [^]	

*Before Exceptional Gains

[^] After Exceptional Gains of Rs. 216.6 crores in Q4 FY24 & FY24

Order Book Summary as on 31st March 2025[#]

Segment	Rs. Crs.	% of Order Book
Road EPC	8,688	58.3%
Road HAM	1,859	12.5%
Power T&D	3,618	24.3%
Railways	320	2.1%
EPC – Building, Others	420	2.8%
Total Order Book	14,905	100.0%

[#]Excluding orders received post 31st March 2025 of INR 795 crores

- The **Debt on a Standalone basis** is Rs. 1,405 Crores; which comprises of Rs. 101 Crores of Equipment/Term Loans, Rs. 300 Crores of NCDs & Rs. 1,004 Crores of Working Capital loans
- **Consolidated Debt** is Rs. 6,671 Crores
- **BOT Division** Toll Collection of Rs. 348 Crores in Q4 FY25, growth of 6% YoY



UPDATES

• Execution of Concession Agreement with National Highways Authority of India

- In reference to our earlier update dated November 25, 2024, Ashoka Buildcon Limited ("the Company") informs that its wholly owned subsidiary, Ashoka Bowaichandi Guskara Road Private Limited ("SPV"), has signed a Concession Agreement with the National Highways Authority of India ("NHAI") on January 06, 2025
- The agreement is for the development of a 4-lane Economic Corridor from Bowaichandi to Guskara-Katwa Road (Km 89.814 to Km 133.000 of NH-116A) in West Bengal under Hybrid Annuity Mode (HAM)
- The accepted bid project cost is Rs. 1,391.00 crore

• Receipt of Provisional Completion Certificate (PCOD 2) for NHAI Project

- The Company has received the Provisional Completion Certificate 2 effective March 3, 2025, for its HAM project from NHAI for the Four-laning of Tumkur–Shivamogga NH-206 in Karnataka. The project was executed by Ashoka Karadi Banwara Road Pvt. Ltd., a wholly owned SPV of Ashoka Concessions Ltd
- The SPV has also received a Provisional Completion Certificate 2 for completion of 50.205 km out of the total 56.705 km. The SPV is now eligible to receive additional annuity payments from NHAI

• Receipt of Letter of Acceptance (LOA) for Maharashtra State Electricity Transmission Co. Limited Project in March 2025

- Received LOA for the supply, erection, testing & commissioning (ETC), and civil works for a 400/220 KV substation at Nandgaon Peth, Dist. Amravati, Maharashtra. The project is on a turnkey basis with a total cost of Rs.311.92 crores including GST

• Receipt of Letter of Acceptance (LOA) for project of Central Railway in April 2025

- Received LOA for the EPC work of gauge conversion from Pachora to Jamner (approx. 53.3 km), excluding Pachora yard and Road Over Bidge . The work includes earthwork, bridges, RUBs, P. Way, and other civil works. The contract value is Rs.568.86 crores including GST

• Disclosure of Sale of Shares in Wholly Owned Subsidiary

- As part of a strategic restructuring, company has sold 51% of its shareholding in Prakashmaan Renewable Energy Private Limited to Sunbreeze Renewables Private Limited for ₹1.98 crore. (2,550 equity shares of ₹10 each)
- Company holds 49% (2,450 shares) in Prakashmaan, which will now be classified as an Associate Company



About Ashoka Buildcon Limited

Ashoka Buildcon Limited (BSE:533271, NSE: ASHOKA EQ) is a Fortune India 500 company and one of the leading highway developers in India. The company is an integrated EPC, BOT and HAM player. The Company has experience of more than 30 years in the field of construction and infrastructure development. The Company has executed / been executing 42 PPP Projects and has foot prints across 22 States in the country. The Company has constructed various prestigious projects across the country in roads and highways sectors. Ashoka has time and again demonstrated its ability to transform the opportunities into success especially in sectors requiring complex skill sets

Safe Harbor

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

Contact Details

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Ashoka Buildcon Ltd.

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Investor Relations Partner: Strategic Growth Advisors Pvt. Ltd.

SGA Strategic Growth Advisors

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