ASHOKA

Ashoka Buildcon Limited

Press Release **For Immediate Release**

Ashoka Buildcon Limited: Q2 FY13

Consolidated Sales Rs. 309.9 *Crores with Net Profit of Rs.* 14.8 *Crores*
EPC Order Backlog of Rs. 4,417 *Crores*

Consolidated Financials at a Glance:

Rs Cr	Q2 FY 13	Q2 FY 12	H1 FY 13	H1 FY12
Total Income	309.9	291.7	785.2	684.4
EBIDTA	84.1	72.0	195.4	167.6
Profit After Tax after MI & Asso. Profit	24.0	16.9	65.1	49.2
EPC Order Backlog	4,417			

- **Commencement of partial toll collection on Pimplegao-Nasik-Gonde (PNG) highway**

Mumbai, (November 8, 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 Q2 FY 13.

Ashoka recorded Total Income of Rs. 309.9 Crore for the quarter ended September 30, 2012, registering 6% y-o-y growth. The EPC business during the quarter constituted 71% of the total Revenue.

Engineering, Procurement and Construction (EPC) division of the Company has clocked Revenue of Rs. 216.8 Crores and EBITDA margin of 13.4%.

BOT division of the Company has Revenue of Rs. 68.8 Crores, registering 12% y-o-y growth. The EBITDA margin of the segment is 73.7%.

The total EPC Order Backlog of the company is Rs. 4,417 Crores, out of which Rs. 4,020 Crores in highway segment and Rs. 397 Crores in Power T&D segment.

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SBI Macquarie Private Equity Investment Update

SBI Macquarie Group through its entities will make an equity investment of Rs. 800 crores in Ashoka Concessions Limited (ACL), subsidiary of Ashoka Buildcon Limited. Of this Rs. 800 crores, Rs. 700 crores will be used towards equity requirements of the Portfolio projects and balance Rs. 100 crores will be available for any contingent requirements in the existing portfolio project.

In addition to Rs. 800 crores, SBI Macquarie has committed Rs. 650 crores equity investment for Future new BOT projects.

We are in the process of complying with the pre-disbursement formalities.

Projects Update:

Dhankuni – Kharagpur Project:

The project is four to six laning of the above-mentioned section on Design, Build, Finance, Operate and Transfer (DBFOT) Basis with concession period of 25 years.

The Company has completed ~14% of EPC work for the project as at September 30, 2012. The critical activities of construction of bridge over Roopnarayan River are complete.

Pimpalgaon – Nasik – Gonde Project:

The project is Two to Six laning of the above section on DBFOT basis with concession period of 20 years.

The Company has completed ~84% of its EPC for the project as at September 30, 2012. The Company started partial toll collection from October 02, 2012.

Belgam – Dharwad Project:

The project is four to six laning of the above section on DBFOT basis with concession period of 30 years. The Company has completed ~53% of its EPC for the project as at September 30, 2012.

Sambalpur – Baragarh Project:

The project is two to four laning of the above section on DBFOT basis with concession period of 30 years.

The construction work commenced from November 2011 and the Company has completed ~28% of its EPC for the project as at September 30, 2012.

Cuttack – Angul Project:

The project is two to four laning of the above section on DBFOT basis with concession period of 23 years. The Company has signed Concession Agreement with National Highway Authority of India (NHAI) on March 15, 2012.

The Company has tied up debt of Rs. 801 Crore for the Project.

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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