

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

Scrip Code : 533271

November 13, 2019

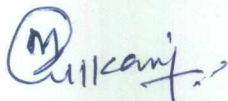
Sub: Press Release

Please find enclosed herewith the copy of Press Release in respect of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2019.

Kindly take the matter on your record.

Thanking you,

For **Ashoka Buildcon Limited**



Manoj A. Kulkarni
(Company Secretary)

ICSI Membership No. : FCS - 7377





Ashoka Buildcon Limited

Press Release

Financial Result – Q2FY20

EPC Revenue at Rs. 862 Crores, Y-o-Y growth of 10%

Mumbai, Maharashtra, November 13, 2019: Ashoka Buildcon Limited (BSE: 533271 / NSE: ASHOKA), an integrated EPC and BOT player, reported its financial results for the quarter ended 30th September 2019.

STANDALONE FINANCIAL PERFORMANCE

(Rs Crores)	Q2 FY20	Q2FY19	% Change	H1 FY20	H1 FY19	% Change
Total Income	862	780	10.4%	1,773	1,500	18.1%
EBIDTA	162	119	35.7%	306	237	28.9%
PAT	73	62	17.1%	137	126	9.0%
Current EPC Order Backlog	Rs. 7,486 Crore					

HALF-YEARLY STANDALONE FINANCIAL PERFORMANCE HIGHLIGHTS:

- **Income** of Rs. 1,773 crores in H1 FY20 against Rs. 1,500 crores in H1 FY19 recorded a growth of 18.1%; EBITDA of Rs. 306 crores with an EBITDA margin of 17.3% in H1FY20
- **Total Consolidated Debt** is Rs. 5,880 crores. The Debt on Standalone basis is Rs. 458 crores, which comprises of Rs. 227 crores of Equipment Loans, Rs. 81 crores of Working Capital Loans and Rs. 150 crores of NCDs

QUARTERLY STANDALONE FINANCIAL PERFORMANCE HIGHLIGHTS:

- **Income** of Rs. 862 crores in Q2 FY20 against Rs. 780 crores in Q2 FY19 recorded a growth of 10.4%
- EBITDA of Rs. 162 crores with an EBITDA margin of 18.8% in Q2 FY20
- **BOT division** recorded a Toll Collection of Rs. 236 crores in Q2 FY20

ORDER BOOK & OTHER KEY DEVELOPMENTS:

Total order book of the Company as on 30th September 2019 stands at **Rs 7,486 crores** (excluding orders worth **Rs. 2,262 crores** which includes LOA received from HAM Tumkur–ShivamogalV, L-1 for Bundelkhand Expressway and order received from SRIT, smart city). Of the total Order Book, contribution from Roads BOT and Roads EPC is 51.0% and 24.2%, respectively, Power T&D is 9.6% and Railways is 14.3%.

LOWEST BIDDER IN ROAD EPC CONTRACT IN UP:

During the quarter, Company has emerged as an L-1 for project worth **Rs. 1,080 crores** on EPC basis from 'Uttar Pradesh Expressways Industrial Development Authority (UPEIDA)'. Project entails development of Bundelkhand Expressway Project ("Package-III") from Kaohari (Dist. Mahoba) to Baroli Kharka (Dist. Hamirpur) (Km 100+000 to Km 149+000) in the State of Uttar Pradesh.

ENTRY INTO 'SMART CITY':

Company has entered into new segment 'Smart Cities' and received the first order worth **Rs. 314 crores** from 'SRIT India Private Limited', for Kerala State Information Technology. Projects includes Conducting Survey, Supply of Poles & Installation, laying of the overhead and underground Optic Fiber Cable on existing Electricity Poles. Supply, Installation, Testing and Commissioning of Non-IT items, with the completion period of 24 months from the date of commencement of work.

APPOINTMENT DATE FOR HAM PROJECTS:

The Company has received 15th October 2019 as an Appointment date for Mallasandra Karadi Road & Karadi Banwara Road HAM project, with this the Company have received the Appointment Date for all five HAM projects awarded in 2018.

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For further information, please contact:

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Ashoka Buildcon Limited

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