



Ashoka Buildcon Limited

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

Scrip Code: Equity: 533271
Debt Codes: CPs –729743 & 730307; and
Debt Code NCDs: 976190 / 976191 / 976192

November 15, 2025

Sub: Press Release

Please find enclosed herewith the copy of Press Release in respect of Unaudited Standalone and Consolidated Financial Results (Limited Review) for the quarter and half year ended September 30, 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
Q2 & H1 FY26 Business & Financial Highlights

14th November 2025, Nashik, Maharashtra

Ashoka Buildcon Limited (BSE: 533271 / NSE: ASHOKA), an integrated EPC, BOT and HAM player, reported its unaudited financial results for the quarter and half year ended 30th September 2025

Standalone Financial Performance

Particulars (Rs. Crs.)	Q2 FY26	Q2 FY25	YoY	H1 FY26	H1 FY25	YoY
Total Income	1,302.6	1,458.9	-11%	2,641.7	3,359.7	-21%
EBITDA*	159.8	160.3	0%	310.5	305.4	2%
EBITDA Margin %*	12.3%	11.0%	+130 bps	11.8%	9.1%	+270 bps
Profit Before Tax*	57.2	64.8	-12%	100.5	121.4	-17%
Profit After Tax	139.2	36.2	284%	169.8	77.0	120%

**Before Exceptional Gains*

Order Book Summary as on 30th September 2025*

Segment	Rs. Crs.	% of Order Book
Road EPC	6,816	45.8%
Road HAM	1,834	12.3%
Building EPC	462	3.1%
Railways	1,154	7.8%
Power T&D	4,623	31.0%
Total Order Book	14,888	100.0%

**Excluding orders received post 30th September 2025 of INR 468 cr. and Kolshet Project of INR 279 cr. cancelled by MMRDA*

- The **Debt on a Standalone basis** is Rs. 1,362 Crores; which comprises of Rs. 83 Crores of Equipment loans, Rs. 978 Crores of Working Capital loans and Rs. 300 Crores of NCDs
- **Consolidated Debt** is Rs. 4,910 Crores
- **BOT Division** Toll Collection of Rs. 357 Crores in Q2 FY26, growth of 13% YoY



UPDATES**North Western Railway, Jaipur Project - LOA received**

- ◇ ABL received a LOA from North Western Railway, Jaipur Project Authority for the up-gradation of existing Electric Traction System from 1x25kV to 2x25kV and modification of existing OHE for 160 kmph in few sections of Jaipur Division of North Western Railway. The work includes design, supply, erection, testing and commissioning
- ◇ The project is valued at Rs. 499.95 crore including GST and has an execution timeline of 24 months

North Western Railway, Ajmer Project - LOA received

- ◇ ABL received a LOA from North Western Railway, Ajmer Project Authority for the up-gradation of existing Electric Traction System from 1x25kV to 2x25kV and modification of existing OHE for 160 kmph in few sections of Ajmer Division of North Western Railway. The work includes design, supply, erection, testing and commissioning
- ◇ The project is valued at Rs. 539.35 crore including GST and has an execution timeline of 24 months

Update on Sale of stake in subsidiaries of Ashoka Concessions Limited (ACL)

- ◇ ABL and its subsidiary, ACL sold their respective entire 100% stake held in the 5 HAM SPVs to Epic Concesiones 2 Private Limited, Infrastructure Yield Trust, EAAA India Alternatives Limited, for an aggregate consideration of Rs. 1,146 Crores

Partial acquisition of Jaora-Nayagaon Toll Road Company Private Limited (JTCL)

- ◇ Viva Highways Limited (VHL), ABL's subsidiary, acquired 7.46 crore equity shares of Rs.10 each of JTCL, at a consideration of Rs.166.6 crore for 26% of JTCL

Partial acquisition of Ashoka Concessions Limited (ACL)

- ◇ ABL acquired 44.58 lakh Class A CCDs of Rs. 1,007.15 each and 1.15 crore Class B CCDs of Rs.10 each at a total consideration of Rs. 882.25 crore constituting a partial acquisition of ACL

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 50 years in the field of construction and infrastructure development. The Company has executed / been executing 41 PPP Projects and has presence over 20 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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