



# Ashoka Buildcon Limited

## Press Release

### Financial Result – Q3FY20

*EPC Revenue of Rs. 1,020 Crores; EBITDA Margin of 15.8%*

**Mumbai, Maharashtra, February 7, 2020:** Ashoka Buildcon Limited (BSE: 533271 / NSE: ASHOKA), an integrated EPC and BOT player, reported its financial results for the quarter ended 31<sup>st</sup> December 2019.

#### STANDALONE FINANCIAL PERFORMANCE

(Rs Crores)	Q3 FY20	Q3FY19	% Change	9M FY20	9M FY19	% Change
Total Income	1,021	1,091	-6.4%	2,793	2,591	7.8%
EBIDTA	161	174	-7.4%	467	411	13.5%
PAT	86	62	37.6%	223	188	18.5%
Current EPC Order Backlog	Rs. 8,092 Crore					

#### NINE-MONTHS STANDALONE FINANCIAL PERFORMANCE HIGHLIGHTS:

- **Total Income** of Rs. 2,793 crores in 9M FY20 against Rs. 2,591 crores in 9M FY19 recorded a growth of 7.8%; EBITDA of Rs. 467 crores with an EBITDA margin of 16.7% in 9M FY20
- **Total Consolidated Debt** is Rs. 5,881 crores. The Debt on Standalone basis is Rs. 515 crores, which comprises of Rs. 216 crores of Equipment Loans, Rs. 149 crores of Working Capital Loans and Rs. 150 crores of NCDs

#### QUARTERLY STANDALONE FINANCIAL PERFORMANCE HIGHLIGHTS:

- **Total Income** of Rs. 1,021 crores in Q3 FY20 against Rs. 1,091 crores in Q3 FY19
- **EBITDA** of Rs. 161 crores with an EBITDA margin of 15.8% in Q3 FY20
- **BOT division** recorded a Toll Collection of Rs. 238 crores in Q3 FY20

#### ORDER BOOK & OTHER KEY DEVELOPMENTS:

Total order book of the Company as on 31<sup>st</sup> December 2019 stands at **Rs. 8,092 crores** (excluding orders worth **Rs. 1,454 crores** which includes LOA received for HAM Tumkur–Shivamoga IV and HAM Kandi Ramsanpalle project). Of the total Order Book, contribution from Roads HAM and Roads EPC is 42.1% and 31.8%, respectively, Power T&D is 8.1%, Railways is 12.3% and Smart Cities & CGD contributes the rest.

**RECEIVED LOA FOR 2 ROAD PROJECTS WORTH Rs. 2,080 CRORES:**

During the quarter, Company has received LOA for a road project worth **Rs. 1,000 crores** in Telangana under Hybrid Annuity Mode (HAM); Project entails four laning of NH-161 from Kandi (Km 498.250 of NH-65) to Ramsanpalle (Design Km 39.980/Existing Km 44.757). Also, received LOA for project worth **Rs. 1,080 crores** on EPC basis in Uttar Pradesh 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).

**EXECUTION OF CONCESSION AGREEMENT WITH NHAI FOR 2 HAM PROJECTS:**

The Company's subsidiary 'Ashoka Concession Ltd' (ACL), SPVs 'Ashoka Bettadahalli Shivamogga Road Pvt Ltd' and 'Ashoka Kandi Ramsanpalle Road Pvt Ltd' has executed the concession agreement with NHAI for the Tumkur — Shivamogga (Package IV), Karnataka and Kandi Ramsanpalle, Telangana projects in January 2020.

**ACQUISITION OF STAKE IN MUDHOL NIPANI SPV:**

The Company has acquired the remaining **29% equity share** of 'Ashoka GVR Mudhol Nipani Roads Limited' ("SPV") held by GVR Infra Projects Limited. With this, Ashoka Buildcon now holds 99.99% equity share in the said SPV. The consideration of Rs. 35.69 crores for the transaction was already paid in cash in the past.

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**For further information, please contact:**

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**Mr. Paresh Mehta** - Chief Financial Officer

**Ashoka Buildcon Limited**

Tel: +91 253 3011812

Email: [paresh.mehta@ashokabuildcon.com](mailto:paresh.mehta@ashokabuildcon.com)