



# Ashoka Buildcon Limited

## Press Release

### Financial Results – Q4FY21

*EPC Revenue of Rs. 1,434 Crores; EBITDA Margin of 17%*

**Nashik, Maharashtra, June 18, 2021:** Ashoka Buildcon Limited (BSE: 533271 / NSE: ASHOKA), an integrated EPC and BOT player, reported its financial results for the quarter and year ended 31<sup>st</sup> March 2021.

#### STANDALONE FINANCIAL PERFORMANCE

(Rs Crores)	Q4 FY21	Q4 FY20	% Change	FY21	FY20	% Change
Total Income	1,434	1,289	11.2%	4,010	4,082	-1.8%
EBIDTA	248	264	-6.0%	712	731	-2.6%
PAT	149	164	-9.2%	408	387	5.4%
EPC Order Backlog as on 31 <sup>st</sup> March 2021		Rs.8,167 Crore				

#### YEARLY FINANCIAL PERFORMANCE HIGHLIGHTS:

- **Consolidated Income** of Rs.5,122 Crores in FY21 against Rs.5,152 Crores in FY20; EBITDA of Rs. 1,666 Crores with an EBITDA margin of 32.5% in FY21. PAT stands at Rs. 274 crores
- **Standalone Income** of Rs.4,010 Crores in FY21 as against Rs.4,082 Crores in FY20; EBITDA of Rs.712 Crores with an EBITDA margin of 17.7% in FY21. PAT was at Rs.408 crores in FY21

#### QUARTERLY STANDALONE FINANCIAL PERFORMANCE HIGHLIGHTS:

- **Total Income** of Rs.1,434 Crores in Q4 FY21 against Rs.1,289 Crores in Q4 FY20
- **EBITDA** of Rs.248 Crores with an EBITDA margin of 17.3% in Q4 FY21
- **PAT** is at Rs.149 Crores with a PAT Margin of 10.4% in Q4 FY21

**Consolidated Debt** is Rs.6,157 Crores. The Debt on Standalone basis is Rs.362 Crores which comprises of Rs.157 Crores of Equipment Loans & Rs.205 Crores of Working Capital Loan.

**BOT division** - Toll Collection registered a growth of **18% y-o-y** to Rs.262 Crores in Q4 FY21 as against Rs.222 Crores in Q4FY20. Toll Collection for FY21 stood at Rs.880 Crores

#### ORDER BOOK & OTHER KEY DEVELOPMENTS:

As on 31<sup>st</sup> March 2021, Total order book of the Company stands at Rs.8,167 Crores, excludes orders worth Rs.1,949 Crores which includes LOA received for Maldives EPC project, G-RIDE project and L-1 for Punjab EPC road project. Of the total Order Book, contribution from Roads HAM and Roads EPC is Rs.3,471 Crores and Rs.2,712 Crores respectively, Power T&D & others is Rs.1,376 Crores, Railways is Rs.537 Crores and CGD contributes the rest.

**LOWEST BIDDER FOR NHAI PROJECT WORTH RS. 726 CRORES IN PUNJAB ON EPC BASIS:**

The Company has emerged as an L-1 for project worth Rs. 726 crores (including GST) on EPC basis from NHAI under Bharatmala Pariyojana - Package-II. Project entails development of Memmadpur (Ambala) - Banur (IT City Chowk) — Kharar (Chandigarh) Corridor - 6 laning of IT City Chowk to Kurali Chandigarh Road (Design length: 31.23 Km) in Punjab on EPC mode.

**RECEIPT OF LOA WORTH RS. 334 CRORES FROM GUJARAT RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED:**

The Company has received an order from Gujarat Rail Infrastructure Development Corporation Limited (G-RIDE) worth Rs. 334 Crores (including GST). The project includes 'Gauge Conversion of Bechraji (63.83 KM) – Ranuj (101.983 KM) Section; Total Length of 38.153 KM Metre Gauge to Broad Gauge with 25 KV AC Electrification in Ahmedabad Division of Western Railway.

**RECEIVED OF LOA AMOUNTING USD 140.33 MN FROM FAHI DHIRIULHUN CORPORATION, MALDIVES:**

The Company has bagged an order from Fahi Dhiriulhun Corporation, a State-owned company of the Government of the Republic of the Maldives amounting USD 140.33 million (~Rs.1,018 Crores) for the Project viz. 'Design and Construction of 2000 Social Housing Units in Hulhumale, Republic of Maldives' on EPC basis.

**ACQUISITION OF STAKE IN ASHOKA HIGHWAYS (BHANDARA) LIMITED:**

The Company has entered into a share purchase agreement (SPA) with India Infrastructure Fund (IIF) for purchasing directly or through its subsidiary, **49% stake** (i.e. 1,27,95,399 equity shares of Rs.10/- each) held by IIF in 'Ashoka Highways (Bhandara) Limited (AHBL)' along with Zero Interest Shareholders Loan for the consideration of **Rs. 35.98 Crores**.

Ashoka Concessions Limited, a subsidiary of the Company holds 51% stake (i.e. 1,33,17,653 equity shares of Rs.10/- each) and Ashoka Buildcon holds 9 shares in AHBL. Post completion of this transaction, the Company along with subsidiary would hold 100% stake in AHBL. The completion of the transaction is subject to receipt of the approvals from National Highways Authority of India (NHAI) and if required, from Lenders.

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**For further information, please contact:**

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