

Press Release

For Immediate Release

Ashoka Buildcon Limited

H1 FY15 Financial Results

Mumbai, November 13, 2014: Ashoka Buildcon Limited today announced Audited Consolidated Financial Results for the three months and six months ended September 30, 2014.

Consolidated Financials at a Glance:

Rs. Crs	H1 FY15	H1 FY14
Total Income	1,071	777
EBIDTA	244	180
PAT after MI & AP	42	50
EPC Order Backlog	3,695	

Consolidated Total Income of Rs. 1,071 Crs in H1 FY15 against Rs. 777 Crs in the corresponding period of previous year.

- Engineering, Procurement and Construction (EPC) division clocked Revenue of Rs. 864 Crs (~81% of total income) with an EBIDTA margin of 11.4%.
- BOT division recorded a Toll Collection of ~Rs. 427 Crs
 - ✓ ~Rs. 204 Crs is recognized as Toll Revenue (~19 % of total income) with an EBIDTA margin of ~70.2%.
 - ✓ ~Rs. 105 Crs is adjusted against Capital WIP Dhankuni Projects and ~Rs. 117 Crs is from Associates (Project SPVs)

Consolidated Networth including Minority Interest is Rs. 1,761 Crs, Consolidated Gross Debt is Rs. 3,623 Crs and Cash and Bank Balances (incl. current investments) is Rs. 91 Crs as on September 30, 2014.

- The Gross Debt at Standalone basis is Rs. 393 Crs, which comprises of Rs. 47 Crs of Equipment Loans, Rs. 339 Crs of Working Capital Loans and Rs. 7 Crs of project loans.

Private Equity Investment

- Total Equity Invested by SBI-Macquarie is Rs. 693 Crs including last tranche of Rs. 70 Crs

Raised Rs. 150 crores through private placement of Unsecured, Redeemable, Non-Convertible Debentures

- Coupon Rate is 10.31%
- Proceeds will be utilized for refinancing of existing debt and general corporate purposes

Provisional Completion Certificate received for Sambalpur Baragarh project

- Partial toll collection commenced from October 1, 2014

Signed supplementary agreement for Premium Deferment for Belgaum Dharwad project

- SPVs viz. Ashoka Belgaum Dharwad Tollway Limited signed Supplementary Agreement to the Concession Agreement with NHAI under its Premium deferment scheme

Orders of Rs. 965 crs in Power T&D segment

- Received LoA from MSEDCL for for Turnkey contract of Rs. 102.61 Crores in Buldhana Circle of Amarawati Zone, Akola
- Received LoA from Bihar Power Distribution Co. Ltd Electrification work on Turnkey basis of ~Rs. 863 Crores

Current Order-book

- Total EPC Order Backlog of the company is Rs. 3,695 Crs
 - Rs. 1,691 Crs in highway segment
 - Rs. 2,005 Crs in Power T&D segment

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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



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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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