



Ashoka Buildcon Limited

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

To,
The Manager,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code: 533271

Scrip Symbol: ASHOKA EQ.

August 14, 2024

Sub: Press Release

Please find enclosed herewith the copy of Press Release in respect of unaudited standalone and consolidated financial results for the quarter ended June 30, 2024.

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

Ashoka Buildcon Limited

Q1 FY25 Business & Financial Highlights

Revenue growth of 22% YoY for Q1 FY25, Order Backlog of Rs. 10,356 Crores

14th August 2024, Nashik, Maharashtra

Ashoka Buildcon Limited (BSE: 533271 / NSE: ASHOKA), an integrated EPC and BOT player, reported its unaudited financial results for the quarter ended 30th June 2024

Standalone Financial Performance

Particulars (Rs. Crs.)	Q1 FY25	Q1 FY24	YoY
Total Income	1,900.8	1,557.2	+22%
EBITDA	145.1	95.4	+52%
EBITDA Margin %	7.6%	6.1%	+150 bps
Profit Before Tax	56.5	21.9	+158%
Profit After Tax	40.8	16.4	+148%

Order Book Summary as on 30th June 2024

Segment	Rs. Crs.	% of Order Book
Road EPC*	3,694	36%
Road HAM	931	9%
Power T&D	4,424	42%
Railways	691	7%
EPC – Building	617	6%
Total Order Book	10,356	100%

* Excluding L1 Project of Rs. 3,434 crores

Consolidated Debt is Rs. 7,183 Crores. The **Debt on a Standalone basis** is Rs. 1,410 Crores; which comprises of Rs. 114 Crores of Equipment/Term Loans & Rs. 1,296 Crores of Working Capital loans.

BOT Division recorded a Toll Collection of Rs. 322 Crores in Q1 FY25, growth of 4.8% YoY

Key Updates from 1st April 2024 till date

- Receipt of Completion Certificate for Hybrid Annuity Mode (HAM) NHAI Project - 'Eight Lane Vadodara Kim Expressway in April 2024**

 - Company has received Completion Certificate w.e.f. April 02, 2024 for its Hybrid Annuity Mode (HAM) Project of National Highways Authority of India for the Project viz. 'Eight Lane Vadodara Kim Expressway
 - The Project is executed by Ashoka Ankleshwar Manubar Expressway Private Limited (SPV), a Wholly Owned Subsidiary of Ashoka Concessions Limited, a Subsidiary of the Company
 - Further to inform that the SPV has been receiving Annuity amount for 11.25 KMs from NHAI already

- Receipt of Completion Certificate for Hybrid Annuity Mode (HAM) NHAI Project - 'Four laning of NH-161 from Kandi to Ramsanpalle in August 2024**

 - Receipt of Completion Certificate w.e.f. January 31, 2024 for its Hybrid Annuity Mode (HAM) Project of NHAI for the designing, engineering, building, financing, procurement, construction, development, commissioning, operation, maintenance, of the Project viz. Four laning of NH-161 from Kandi to Ramsanpalle in the State of Telangana
 - The Project is executed by Ashoka Kandi Ramsanpalle Road Private Limited (SPV), a Wholly Owned Subsidiary of the Company
 - SPV has received a Certificate for completion of entire Project stretch of 39.98 KMs. Consequent to this, the SPV will receive annuity for entire stretch of 39.980 KMs

- Company has emerged as Lowest Bidder for two Projects (EPC) of Maharashtra State Road Development Corporation Ltd in June 2024**

 - Construction of Major Bridge across Jaigad Creek between Tawsal and Jaigad on Revas Reddi Coastal Highway (SH) No. 5 in Ratnagiri District on EPC Mode - Rs.794.85 Crores
 - Construction of Major Bridge across Kundalika Creek between Revdanda to Salav on Revas Reddi Coastal Highway (SH) No. 5 in Ratnagiri District - Rs.1,357.87 Crores

- Company has emerged as Lowest Bidder for two Projects (EPC) of Mumbai Metropolitan Region Development Authority (MMRDA) in August 2024**

 - Proposal for Design and Construction of Creek Bridge from Kolshet to Kalher – Rs. 289.60 Crores
 - Proposal for Design and Construction of Creek Bridge from Gaimukh to Payegaon - Rs. 991.20 Crores

- Executed EPC Agreement for a Project in Ivory Coast in June 2024**

 - Company has executed EPC Agreement with Serneke International Group AB, Sweden, for the Project floated by Baran International Limited for construction of 100 drinking water wells and supply and installation of drinking water supply unit in 35 villages of Ivory Coast
 - Project to be completed by October 31, 2026 or such other date as may be agreed between the Parties
 - Bid Price is Euros 18.50 Million excluding Custom Duty, VAT, withholding tax etc. on Item Rate plus escalation basis

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 28 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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Investor Relations Partner: Strategic Growth Advisors Pvt. Ltd.

SGA Strategic Growth Advisors

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