



WELCOME SHAREHOLDERS

29th Annual General Meeting
September 23, 2022

Ashoka Buildcon Limited

This presentation and the accompanying slides (the "Presentation"), which have been prepared by Ashoka Buildcon Limited (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



Order backlog of Rs. 15,661 Crores as of August'22



Projects won worth ~Rs.8,892 Crores in FY2022



Sale of entire share capital of 5 subsidiaries to Galaxy Investments II Pte. Ltd. (KKR owned entity) for Aggregate Consideration of Rs. 1,337 Crs



Executed Share Purchase Agreement (SPA) with National Investment and Infrastructure Fund Limited ("NIIF") for Sale of 100% equity of Chennai ORR project for aggregate financial consideration of Rs. 686 Crs

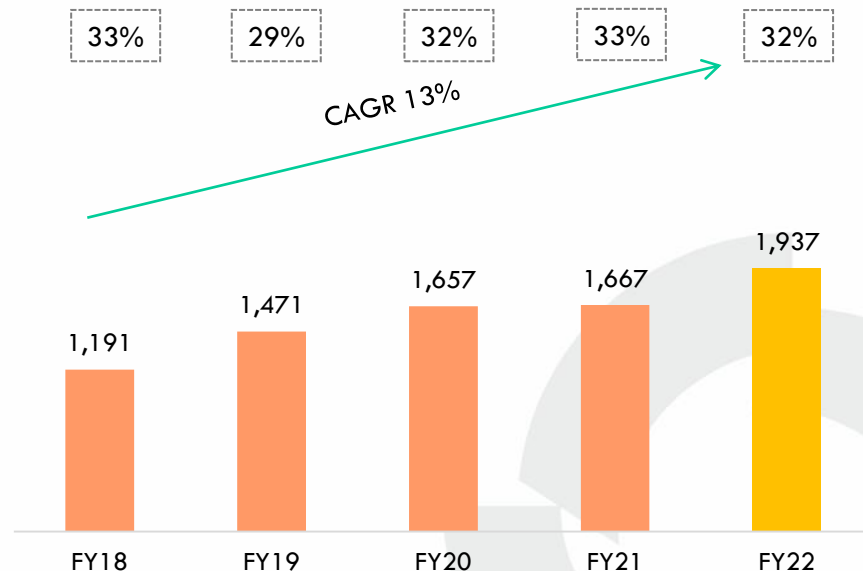
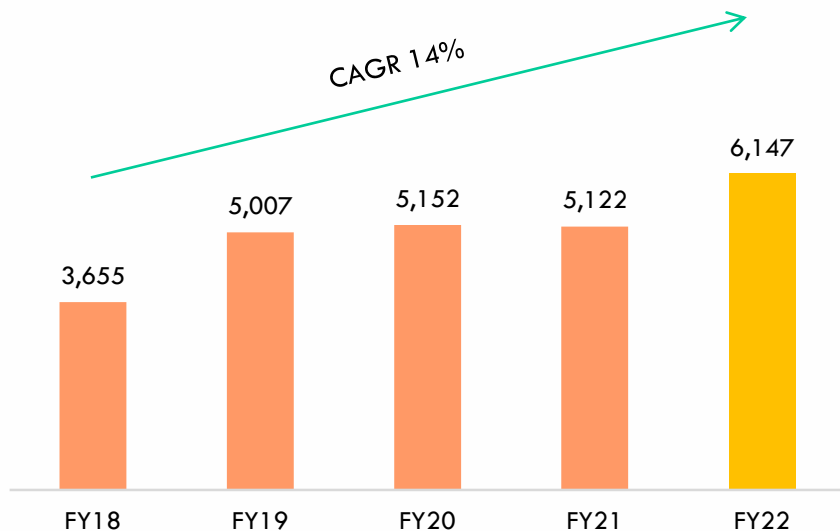
Delivered Sustained Performance... despite Covid-19 Disruption



Figures in Rs Cr

Sustaining performance in challenging times...

... while maintaining Operating margins



Consolidated Revenue Includes other income and RMC income

Company Overview



ASHOKA

Ashoka Buildcon Ltd.



Company Overview



4+ decades

Construction experience

11,500+

Lane kms constructed

Presence Foot print across 22 States And internationally in Maldives and the Republic of Guyana

In-house capabilities

Equipment bank of 2,500 Nos.

22

Operational + Under construction PPP projects

20

PPP projects Completed & Handed over back to Govt

INR 15,661 Cr*

Order Book (Current Order Book)

9,000+

Employed in Ashoka Family

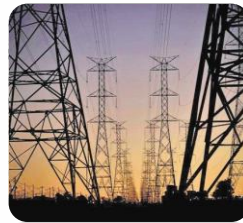
Business Verticals



Road EPC



Roads BOT | Annuity | HAM



Power Transmission & Distribution



Railways



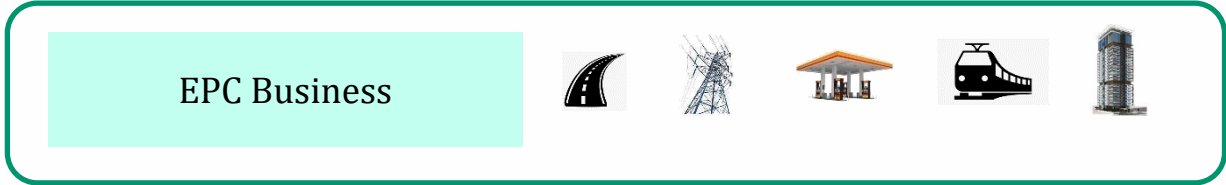
Buildings



City Gas Distribution

* Includes Orders received after 01.07.2022

ABL - Business Structure – Pre & Post Transaction



ABL Owned Projects	Stake
City Gas Distribution (CGD)	51%
Highway BOT Portfolio	
1 Katni Bypass^^	99.9%
2 Wainganga Bridge	50.0%
3 Mudhol Nipani (BOT Annuity)	100.0%
4 Bagewadi Saundatti (BOT Annuity)	100.0%
5 Hungud Talikot (BOT Annuity)	100.0%
6 Kandi Ramsanpalle Road (HAM)	100.0%
7 Banwara Bettadahalli Road (HAM)	100.0%
8 Bettadahalli Shivamogga Road (HAM)	100.0%
9 Chennai ORR ² (BOT Annuity)	50.0%

↓

SPA with NIIF for aggregate consideration of Rs. 686 Crs

ACL and associates owned Projects (ABL Stake to move from current 66% to 100% post transaction)

BOT Projects Part of Transaction		
1	Belgaum Dharwad Road	100.0%
2	Dhankuni Kharagpur Road	100.0%
3	Sambalpur Baragarh Road	100.0%
4	Bhandara Maharashtra Road	100.0%
5	Durg Chattisgarh Road	100.0%
BOT Projects (others)		
6	Jaora-Nayagaon Road	74.0%
HAM Projects		
1	Kharar Ludhiana	100.0%
2	Ranastalam Anandpuram	100.0%
3	Ankleshwar Manubar Expressway	100.0%
4	Mallasandra Karadi Road	100.0%
5	Karadi Banwara Road	100.0%
6	Belgaum Khanapur Road	100.0%
7	Khairatunda Barwa Adda Road	100.0%

Equity Sale Agreement with KKR entity for aggregate consideration of Rs. 1,337 Crs

- Rs. 1,107 Crs Equity Invested in HAM Projects (incl PIM)
- Evaluating exit options like Infra INVIT or Sale to Investors

Business Overview



ASHOKA

Ashoka Buildcon Ltd.

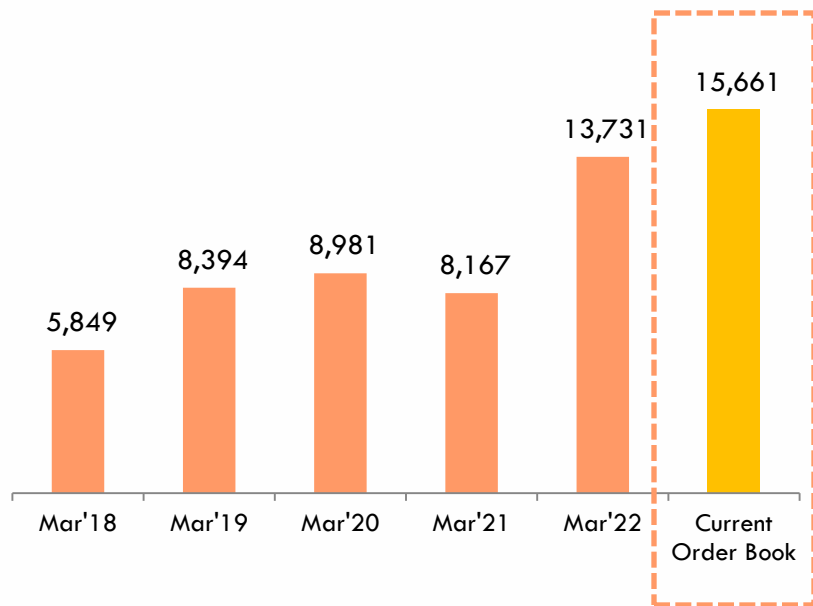


Leading EPC Company with over 4 decades of experience



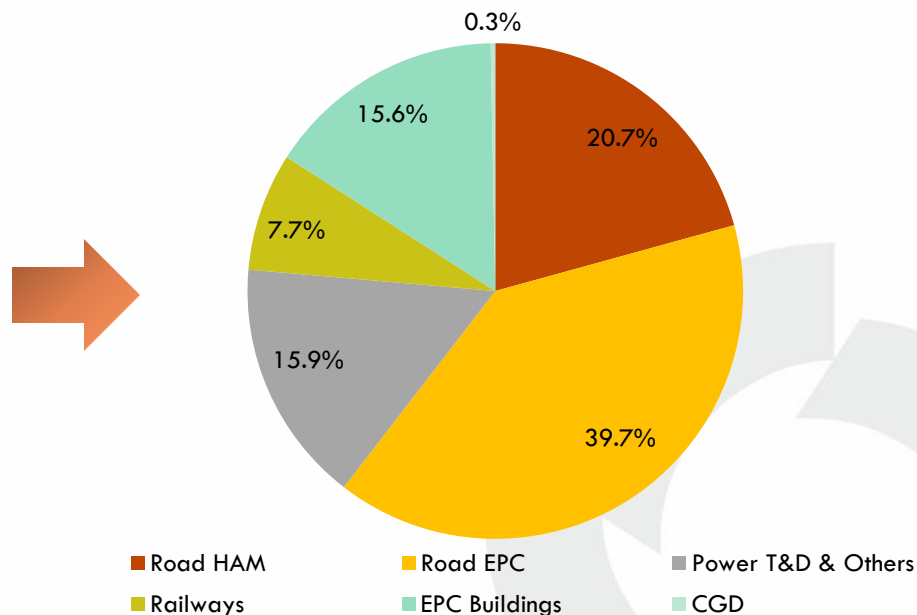
Figures in Rs Cr

Order Book of Rs. 15,661 Cr., 2.5x FY22 Revenue



* Includes Orders received after 01.07.2022

Diversified Order Book



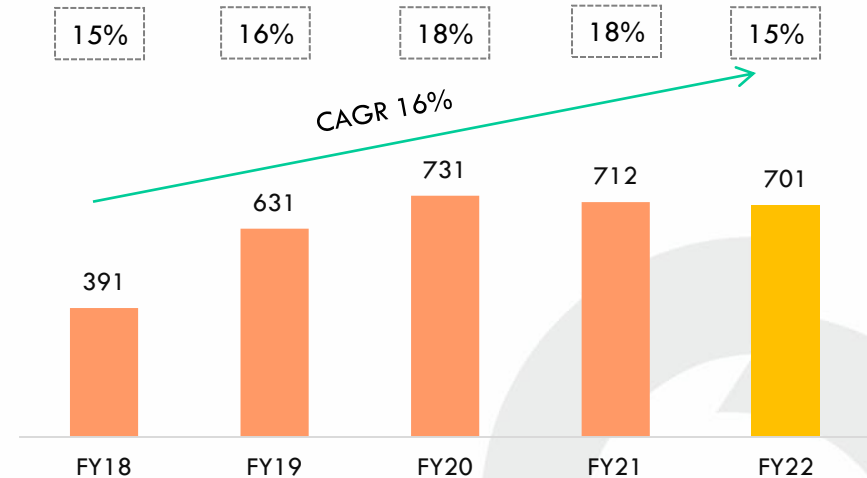
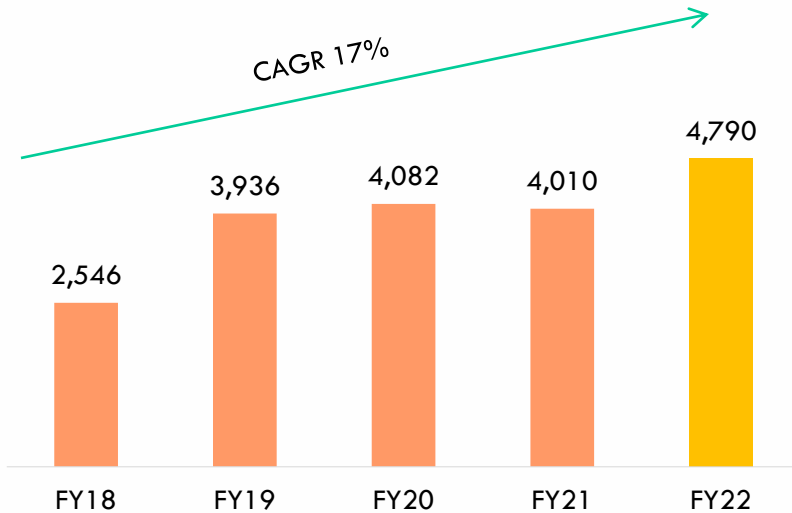
Consistent growth in EPC business...



Figures in Rs Cr

Revenue[#] - delivering consistent performance...

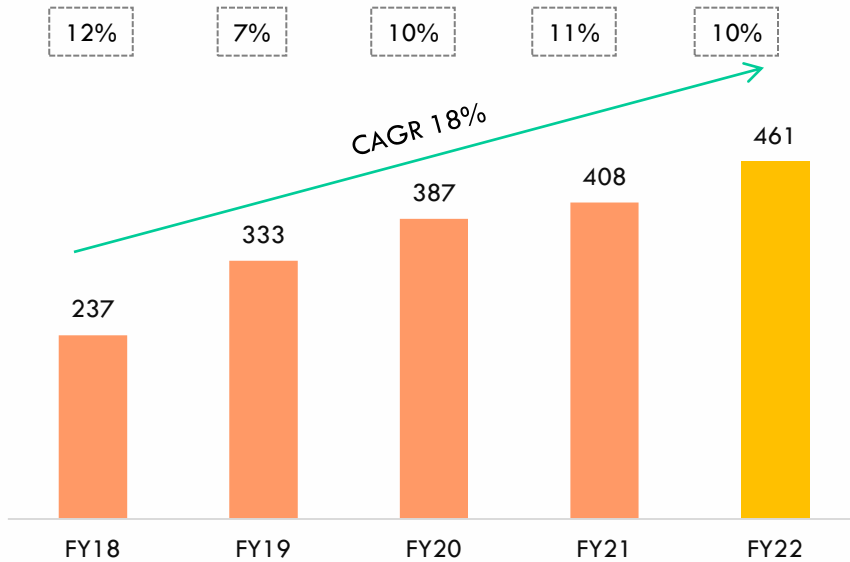
... with stable operating profit & Margin



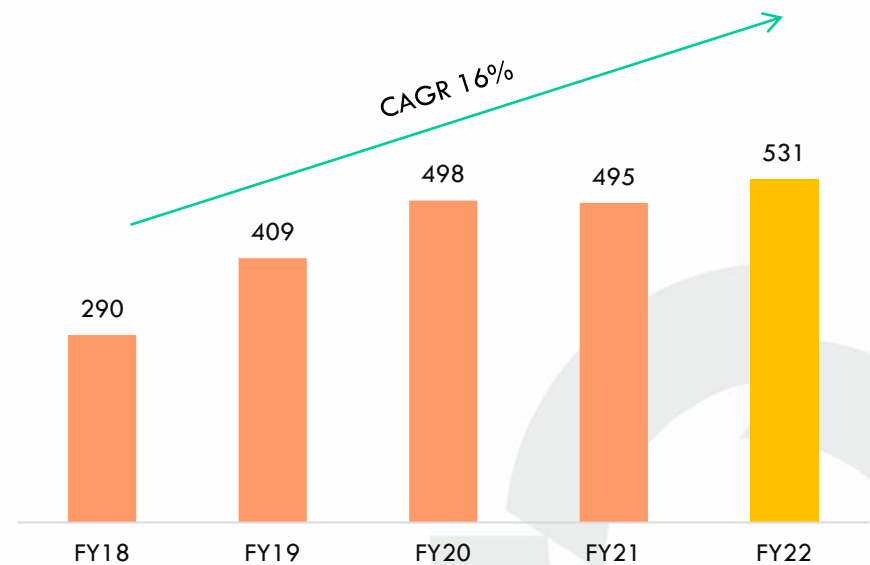
Demonstrated tremendous resilience in the face of Global Pandemic... delivered fairly strong performance despite pandemic induced disruption in the first half of the fiscal 2021 & 22

Includes other income

Stable Net Profit & Margin*



Generating higher Cash Profit* enables further growth



*excluding exceptional items added back to net profit



Conquering New Orbits

Constructed India's First 8 lane extra dosed cable stayed bridge across River Narmada, Gujarat, with total length of 4,450 m with the carriageway width of 24 m. The bridge completed in 33 months' despite 2 major floods and the pandemic

Conquering Productivity

Record non-stop laying of 12,700 tons of DBM, resulting in construction of 6.57 lane km of road in just 61 hours, demonstrating the production capabilities

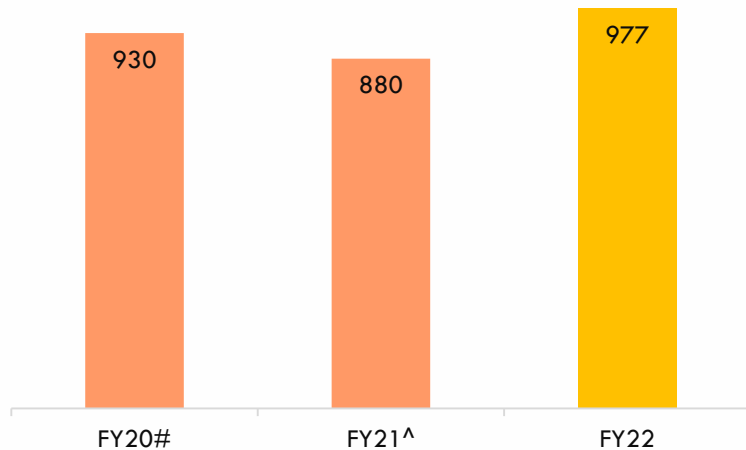


Pannagarh Palsit Project

- ❖ Ashoka Buildcon Limited has been awarded the EPC work of Six laning of National Corridor NH-19 in the State of West Bengal by Adani Road Transport Limited. The EPC cost of the project is Rs.1,567.45 Crore including GST.
- ❖ The project is undertaken by the National Highways Authority of India, New Delhi and The project road is part of the Golden Quadrilateral and is one of the busiest corridors in the country.
- ❖ Out of 67 kms, almost 50% length of the project highway is to be constructed as an elevated project Highway.
- ❖ Ashoka Buildcon Limited has accepted the challenge of completing the above project in 21 months against scheduled timelines of 30 months.

In FY22-Toll collections were Marginally impacted due to Covid-19

Figures in Rs Cr



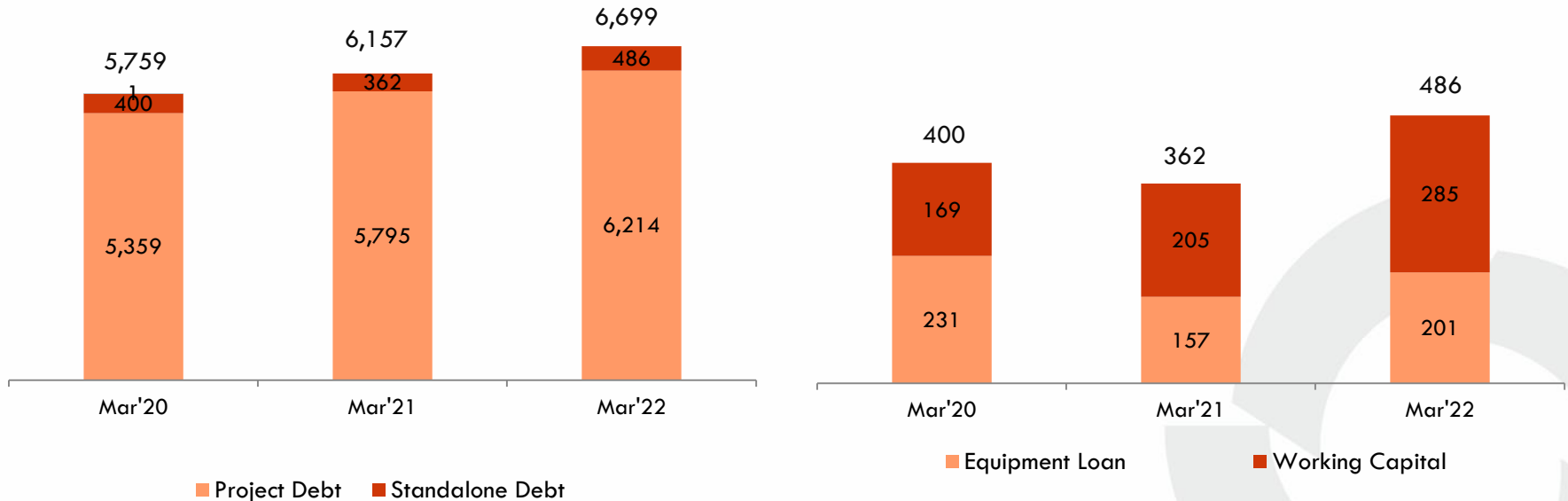
Toll Collection has shown growth of 5% as compared to pre-Covid period. However, growth is low due to Second wave of Covid-19 during Q1FY2022.

Excludes Toll Loss of last 6 days amid lock down in March-20

^ Does not include Toll loss of 19 days amid lockdown in April-21 Closed toll operation. Also, Closed toll operation of Ahmednagar –Aurangabad project post completion of the concession period in March'20, which does not contribute in FY21 toll revenues

Consolidated Debt Break-up (Rs. Cr)

Standalone Debt Break-up (Rs. Cr)



Post the sale transaction, effective consolidated Debt will be at Rs. 4,113 Crores.



Building Segment



ASHOKA

Ashoka Buildcon Ltd.

Leveraging our experience in Building construction to capitalize on the the Vast Opportunity available in the Sector

- LOI for a project for Department of IT & Communication, Govt. of Rajasthan of Rs. 599.99 Crs It is a Joint Venture with Cube Construction Engineering Ltd and the share of the company in JV is 65%
- Current Order Book stands at Rs.2,557 crores; comprising ~16% of Total Order Book





Railway Segment

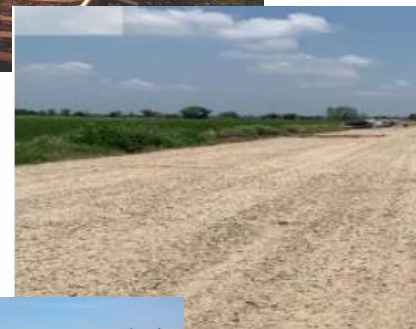


ASHOKA

Ashoka Buildcon Ltd.

Leveraging our expertise in Power and Road Sector Work to tap the Vast Opportunity available in the Sector

- Entered in the Railways Segment in FY2018-19; involved in the construction of Civil, Track laying and Electrification Work
- Current Balance Order Book stands at Rs.1,328 crores; comprising ~8% of Total Order Book

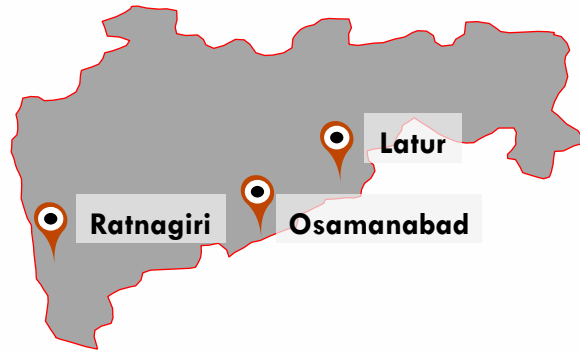


City Gas Distribution



ASHOKA
Ashoka Gas

CGD Portfolio



Maharashtra




Karnataka

First Private CGD entity to launch dedicated 56 KL LNG setup with L-CNG facility for its CNG & PNG customers in 'Ratanagiri'

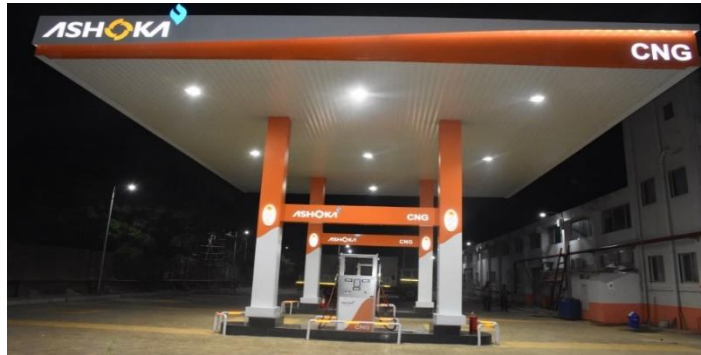
- **Unison Enviro Private Limited (“UEPL” or the “Company”)** has been awarded the Grant of Authorization (or CGD license) by Petroleum and Natural Gas Regulatory Board (“PNGRB”) to develop CGD network in three Geographical Areas (“GAs”) covering five districts in the states of Maharashtra and Karnataka.
- UEPL was set-up in 2016 and participated in 6th round of CGD bidding and won the authorization for Ratnagiri GA. NHIIF came in as 49% partner in 2019 and jointly participated in 9th & 10th round of bidding.
- UEPL won 2 more GAs (4 districts) in the 9th round of CGD bidding.



Sr. No.	Geographical Area	State	Bidding Round	Date of Award	Marketing Exclusivity	Infrastructure Exclusivity
1	Ratnagiri	Maharashtra	6	09-Aug-16	5 years	25 years
2	Latur & Osmanabad	Maharashtra	9	24-Sep-18	10 years	25 years
3	Chitradurga & Davanagere	Karnataka	9	25-Sep-18	10 years	25 years

<p>3 5 Districts</p> <p>Geographic Areas</p>	<p>83,000+ Cubic Meters (SCMD)</p> <p>Daily Gas Sales</p>	<p>INR 2616MM Growing at 7 % MoM</p> <p>Revenue Run-Rate (ARR)</p>
<p>39</p> <p>CNG Stations Commissioned</p>		<p>202+ KM</p> <p>Pipeline Laid (Steel & MDPE)</p>
<p>15,388+</p> <p>Vehicles on CNG (Incl. Autos, Cars, LCVs)</p>	<p>250%</p> <p>CNG Vehicles growth YoY</p>	<p>33</p> <p>Industrial Customers</p>

CNG Gas Station & LNG Facility Ratnagiri





Awards in 2021-22



ASHOKA

Ashoka Buildcon Ltd.



Infra Company of the Year -
Ashoka Buildcon Limited
at
Construction Week
Equipment and Infra
Conference & Awards



Road Project of The Year – JNPT
Road Project
at
Construction Week
Equipment and Infra
Conference & Awards



CSR Excellence Award
for Road Safety Initiatives
at
Mahatma CSR Awards



Gold Award for
Waste Management Practices
In Construction Sector
at
Apex India Green Leaf Award



Thank You

