

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.

June 18, 2021

Sub: Press Release

Please find enclosed herewith the copy of Press Release in respect of Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2021.

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

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 31st 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 st 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 31st 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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Ashoka Buildcon Limited

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