



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 10, 2023

Sub: Press Release

Please find enclosed herewith the copy of Press Release in respect of Unaudited Standalone and Consolidated Financial Results (Limited Review) for the quarter ended June 30, 2023.

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 FY24 Financial & Business Highlights

Revenue growth of 3% YoY for Q1FY24, Order Backlog of Rs. 16,920 Crores

10th August 2023, 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 2023.

Standalone Financial Performance

Particulars (Rs. Crs.)	Q1 FY24	Q1 FY23	YoY	FY23
Total Income	1,557	1,510	3%	6,478
EBITDA	96 [^]	176	-46%	639
EBITDA Margin %	6.1%	11.6%		9.9%
Profit Before Tax	22	139	-84%	773*
Profit After Tax	16	104	-84%	671

[^] EBITDA includes one-time provision related to execution of power project

*Includes Rs 349 Cr of Exceptional Gain due to Reversal of impairment on its investment/loans in its subsidiaries including ACL

Q1 FY24 Standalone Financial Performance

- Total Income of Rs. 1,557 Crores in Q1 FY24 against Rs. 1,510 Crores in Q1 FY23
- EBITDA of Rs. 96 Crores with an EBITDA margin of 6.1% in Q1 FY24

Consolidated Debt is Rs. 6,978 Crores. The **Debt on a Standalone basis** is Rs. 988 Crores; which comprises of Rs.132 Crores of Equipment Loans & Rs.856 Crores of Working Capital loans.

BOT Division recorded a Toll Collection of Rs. 317 Crores in Q1 FY24 which grew by 13% YoY.

Order Book Summary as on 30th June 2023

Segment	Rs. Crs.	%
Road HAM	1,455	9%
Road EPC	5,802	34%
Power T&D	6,060	36%
Railways	1,412	8%
EPC – Building & CGD	2,191	13%
Total Order Book	16,290	



Key Updates from 1st April 2023 till date:

1. Receipt of Letter of Award from MSEDCL in April 2023

- Company has received Letters of Award (LoA) from Maharashtra State Electricity Distribution Company Limited (MSEDCL) for Development of Distribution Infrastructure at Seven Circles in the state of Maharashtra
- The total contract value is of Rs 2,285 Crs. Breakup given below:
 - Latur - Rs 412 Crs
 - Nanded - Rs 410 Crs
 - Gadchiroli - Rs 396 Crs
 - Nashik - Rs 325 Crs
 - Akola Buldhana - Rs 266 Crs
 - Hingoli - Rs 265 Crs
 - Malegaon - Rs 211 Crs

About Ashoka Buildcon Limited:

Ashoka Buildcon Limited (BSE:533271, NSE: ASHOKA EQ) Ashoka Buildcon Limited 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 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 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 further details, please contact:

Investor Contact:

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Investor Relations Partner

SGA Strategic Growth Advisors

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CIN: U74140MH2010PTC204285

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