



Ashoka Buildcon Limited

Press Release

For Immediate Release

Ashoka Buildcon Limited: FY2013***Consolidated Revenue Rs. 1,874 Crores (23% Y-o-Y Growth)******Board recommends Issue of Bonus Shares in ratio of 1:2 & Stock Split to Face Value of Rs. 5 per share*****Consolidated Financials at a Glance:**

Rs Cr	FY 2013	FY 2012
Total Income	1,874	1,526
EBIDTA	404*	351
PAT after MI & AP	84	125
EPC Order Backlog	3,568	

* - Excluding Equity Raising Expenses of Rs. 10.5 Crores

- **Board of Directors has recommended**
 - **Final Dividend of Rs. 2 per share (20%)**
 - **Issue of Bonus share in the ratio of 1:2**
 - **Stock Split from Face Value of Rs. 10 per share to Face Value of Rs. 5 per share**



Ashoka Buildcon Limited

Mumbai, May 10, 2013: Ashoka Buildcon Limited today announced its Audited Financial Results for the quarter and year ended March 31, 2013.

Financial Highlights

Total Income of Rs. 1,874 Crores against Rs. 1,526 Crores in the corresponding previous year, an increase of 23%.

- Engineering, Procurement and Construction (EPC) division clocked Revenue of Rs. 1,585 Crores (~85% of total income) with an EBITDA margin of ~12.9%.
- BOT division recorded Revenue of Rs. 289 Crores (~15% of total income) with an EBITDA margin of ~69.1%.

The total EPC Order Backlog of the company is Rs. 3,568 Crores, out of which Rs. 3,322 Crores in highway segment and Rs. 246 Crores in Power T&D segment.

As of March 31, 2013, Consolidated Networth is Rs. 1,036 Crores and Consolidated Gross Debt is Rs. 2,451 Crores.

- The Gross Debt at Standalone basis is Rs. 273 Crores, which comprises of Rs. 49 Crores of Equipment Loans, Rs. 198 Crores of Working Capital Loans and Rs. 26 Crores of project loans.

Final Dividend

The Board of Directors has also recommended a Final Dividend of Rs. 2 per share (20% on Equity share of face value of Rs. 10 each) subject to shareholders' approval. The total dividend for the Financial Year 2012-13 is Rs. 4 per share (40% on the Equity share of face value of Rs. 10 each)

Bonus Issue

The Board of Directors has recommended the issue of Bonus share in ratio of 1 : 2 i.e. for every two equity shares held, one equity share as Bonus share will be issued subject to the approval of the shareholders.

Stock Split

The Board of Directors has approved the splitting of each of the Equity Share of the Face Value of Rs. 10 each in to the Face Value of Rs. 5 each, subject to requisite approvals being obtained by the Company.



Ashoka Buildcon Limited

Private Equity Investment Update

During the year ended March 31, 2013, Ashoka Concessions Limited (ACL), a subsidiary of Ashoka Buildcon Limited has achieved the Private Equity transaction closure of Rs. 800 Crores. A first tranche of Rs. 240 Crores has been received, which is being utilized for equity investment into various under construction projects.

Early completion of Bridges on Dhankuni Project

The company completed two vital bridges on River Roopnarayan in its 6 laning BOT Road Project viz. Dhankuni Kharaghpur Project on NH-6 near Kolkata. This has created new landmark in Infrastructure Development in India. These two parallel bridges (1.1 kms each) have been completed 18 months earlier than its scheduled completion date.

With this early completion, SPV (Ashoka Dhankuni Kharaghpur Tollways Ltd.) is estimated to have additional toll collection of over Rs. 80 crores than its estimated toll collection during construction period.

The Company has completed ~30% of EPC work for the total project as at March 31, 2013 and commissioning is expected by Q2 FY2015.

Toll Collection on Pimpalgaon – Nasik – Gonde Project started

On 2nd October 2012 the company has commenced partial toll collection on the project. The ~94% EPC work is completed on the Project. The toll rate would be revised upwards post the completion pending EPC work.

Nagar – Karmala Project:

During the year, the toll collection of Nagar Karmala project has been stopped due to the withdrawal of toll collection rights by PWD Maharashtra vide its Notification dated November 14, 2012. The Company has challenged this order and the matter is under Arbitration.

Belgaum – Dharwad Project:

The Company has completed ~ 71% of its EPC for the project as at March 31, 2013 and commissioning of the Project is expected by Q3 FY2014.

Sambalpur – Baragarh Project:

The construction work commenced from November 2011 and the Company has completed ~49% of its EPC for the project as at March 31, 2013.



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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 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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