

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.

November 7, 2015

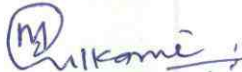
Sub: Press Release

Please find enclosed herewith the copy of Press Release in respect of audited Financial Results for the Quarter & half year ended September 30, 2015.

Kindly take the matter on your record.

Thanking you,

For **Ashoka Buildcon Limited**



Manoj A. Kulkarni

(Company Secretary & Compliance Officer)

ICSI Membership No. : FCS - 7377

Address: 3, Dattakripa Apt., Kathe Galli, Dwarka, Nasik – 422 011

Encl.: As above



Press Release

For Immediate Release

Ashoka Buildcon Limited
Q2FY16 Total Income up by 52% YoY
EPC order backlog at Rs 4,444 Crs

Mumbai, November 06, 2015: Ashoka Buildcon Limited today announced Consolidated Financial Results for the quarter ended September 30, 2015.

Consolidated Financials at a Glance:

Rs. Crs	Q2FY16	Q2FY15	YoY	H1FY16	H1FY15	YoY
Total Income	663	437	51.7%	1,302	1,071	21.6%
EBIDTA	219	99	120.7%	411	244	68.8%
PAT after MI & AP	40.1	5.8	590.4%	52.5	42.4	23.8%
EPC Order Backlog	4,444					

Consolidated Total Income of Rs. 663 Crs in Q2FY16 against Rs. 437 Crs in the Q2FY15.

- Engineering, Procurement and Construction (EPC) division clocked income of Rs. 450 Crs (~76% of total income) with an EBIDTA margin of 15.6%.
- BOT division recorded a Toll Collection of Rs. 240 Crs
 - Rs. 162 Crs is recognized as Toll Revenue (~24% of total income) with an EBIDTA margin of ~64.3%.
 - Rs. 78 Crs is from Associates (Project SPVs)
- Revenue from sale of land and TDR of Rs 50.9 Crs

Consolidated Networth including Minority Interest is Rs. 2,365 Crs, Consolidated Gross Debt is Rs. 3,815 Crs and Cash and Bank Balances (incl. current investments) is Rs. 100 Crs as on September 30, 2015.

- The Gross Debt at Standalone basis is Rs. 240 Crs, which comprises of Rs. 42 Crs of Equipment Loans, Rs. 48 Crs of Working Capital Loans and Rs. 150 Crs of Non Convertible Debentures (NCDs).

Order intake of Rs 22,418 mn in roads in FY16 so far

- **Eastern Peripheral Expressway EPC contract:** The Company has received Rs 789 Crs EPC contract for development of 6 lanes Eastern Peripheral Expressway in Haryana and UP.
- **Two annuity BOT projects:** In September the Company received 2 annuity BOT projects in the state of Karnataka. The first Rs 278 Crs project pertains to Existing State Highway Bagewadi (NH-4)-Bailhongal – Saundatti and the second Rs 249 Crs project pertains to Existing State Highway Hungund - Muddebihal – Talikot
- **EPC contract from Mumbai JNPT Port:** The Company has received letter of award from Mumbai-JNPT Port Road, a SPV of NHAI, for construction of road under JNPT Phase - II on EPC basis. The value of the contract is Rs 414 Crs.
- **EPC contract in West Bengal:** In October, the Company received Rs 277 Crs EPC contract for development of 4-lane Islampur Bypass in West Bengal under NHDP Phase II
- **International order in Maldives:** Received EPC contract worth \$38.1mn (total Rs 247 Crs) from Maldives-based company Housing Development Corporation for development of road network for Hulhumale. The project is in 50:50 consortium with Mohan Mutha Exports Pvt Ltd
- **EPC contract in Karnataka:** Received Rs 111 Crs EPC contract from MoRTH under Karnataka State Highways Improvement Project (KSHIP), wherein scope of work involves upgradation of road stretch from Badami Bypass junction

Dhankuni Kharagpur Project approved for premium rescheduling:

During this quarter Dhankuni Kharagpur Project received a sanction under Premium Deferment Scheme of NHAI. In the next 10 years we would be deferring almost Rs 1,089 Crs of premium.

Received Dun & Bradstreet (D&B) Infra Award 2015 in the “Leading Construction & Infrastructure Development (Roads & Highways) company” category

Current Order-book of Rs. 4,444 Crs

- Total EPC Order Backlog is Rs. 4,444 Crs (excluding Maldives order of Rs. 247 Crs)
 - Rs. 3,083 Crs in roads segment of which Rs 974 Crs on BOT and Rs 2,109 Crs on EPC
 - Rs. 1,361 Crs in Power T&D segment

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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:

Ashoka Buildcon Limited

Mr. Paresh Mehta – CFO

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