

To
The Manager
The Department of Corporate Services
BSE 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.

January 22, 2016

Dear Sir/ Madam,

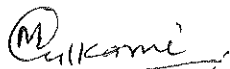
Sub: Outcome of the Board Meeting

This is to inform you that a meeting of the Board of Directors of the Company was held on Friday, January 22, 2016 at 807, A Wing, 8th floor, the Capital Building, G-70, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 and followings are the outcome of the Board Meeting:

1. Approved the un-audited financial results (Standalone and Consolidated) along with Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended December 31, 2015.
2. Approved to obtain approval of the members of the Company through Postal ballot for the following items viz.:
 - a. Increase in borrowing Powers u/s 180(1)(c) and to create mortgage on assets / encumbrance on assets u/s 180(1)(a)
 - b. Revision in remuneration payable to Executive Directors of the Company for the financial year 2016-17; and
 - c. Re-appointment of relatives of the Directors to hold office or place of profit u/s 188(1)(f) and revision of remuneration on re-appointment.
3. The Company has declared Interim Dividend for FY 2015-16 @ 0.70 per equity share of Rs. 5/- each fully paid. The Record Date has been fixed as February 4, 2016 and the payment of dividend / dispatch of dividend warrants will be completed within 30 days of declaration of interim dividend i.e. on or before February 21, 2016.

Please take note of the same.

For Ashoka Buildcon Limited



(Manoj A. Kulkarni)

Company Secretary & Compliance Officer

ICSI M. No.: FCS-7377