

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

August 9, 2016

Sub: Revised Presentation for 23rd AGM held on 09.08.2016

Scrip Code : 533271

Scrip Name ASHOKA EQ.

In continuation to our today's letter on the captioned subject, please find enclosed herewith revised presentation made to shareholders of Ashoka Buildcon Limited at 23rd Annual General Meeting held on 9th August, 2016 at Nashik.

The earlier copy of the presentation was inadvertently uploaded on your website. Kindly replace the said copy with copy enclosed herewith.

We regret the inconvenience caused to our shareholders and stock exchanges.

Yours Sincerely,
For Ashoka Buildcon Limited



(Manoj A. Kulkarni)
Company Secretary & Compliance Officer
ICSI M.No. FCS-7377



Encl.: Revised presentation



Ashoka Buildcon Ltd.

**Welcomes Shareholders for 23rd Annual
General Meeting**

9th August 2016

ASHOKA
Ashoka Buildcon Limited

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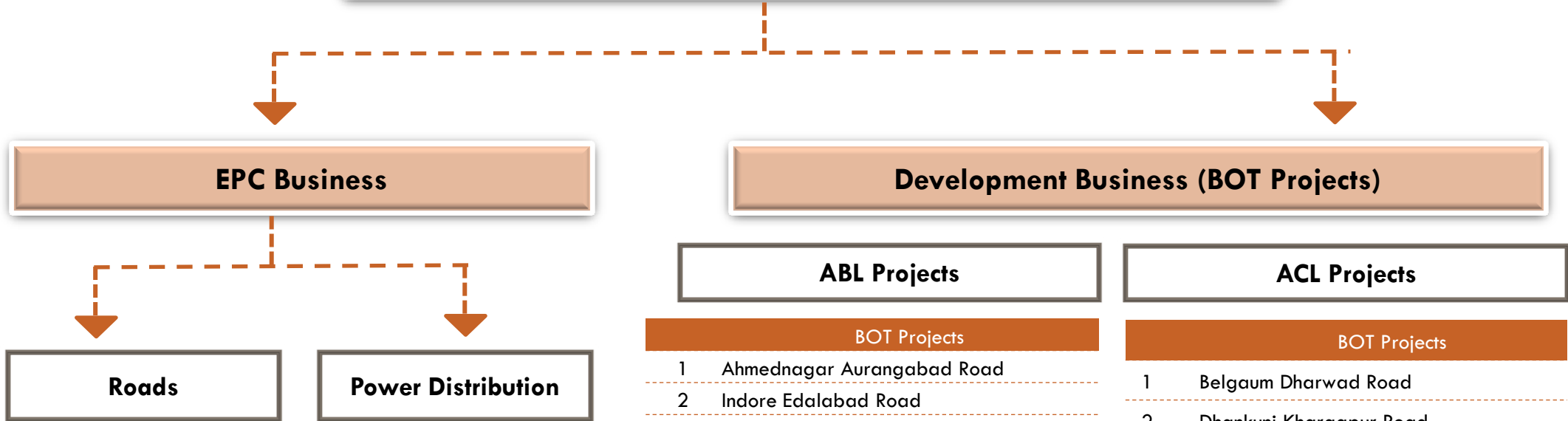
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Business - Overview



Ashoka Buildcon Limited (ABL)



ABL Projects	
BOT Projects	
1	Ahmednagar Aurangabad Road
2	Indore Edalabad Road
3	Katni Bypass
4	Wainganga Bridge
5	6 Foot Over Bridges in Mumbai
6	Nashirabad Railway Over Bridge
7	Jaora-Nayagaon Road
8	Mudhol Nipani (BOT Annuity)
9	Bagewadi (BOT Annuity)
10	Hungund (BOT Annuity)

ACL Projects	
BOT Projects	
1	Belgaum Dharwad Road
2	Dhankuni Kharagpur Road
3	Sambalpur Baragarh Road
4	Bhandara Maharashtra Road
5	Durg Chattisgarh Road
6	Jaora-Nayagaon Road
7	Chennai ORR (BOT Annuity)
8	Kharar Ludhiana (BOT HAM)*

Under Construction/ Financial Closure
*Lowest bidder

ROADS

States	Projects	Total EPC Cost	Balance Work#
Punjab	Kharar Ludhiana*	1,600	1,600
Jharkhand	Rajganj Chas, Govindpur, Dhumka	888	888
Uttar Pradesh	Eastern Periphery	789	787
Karnataka	Mudhol, Madhugiri, Bagewadi, Hungund	1,080	859
Maharashtra	JNPT, Malshej, Anne	727	538
West Bengal	Islampur, Dhankuni	2,348	397
Arunachal Pradesh	Pasighat, Bomjur	168	168
Tamilnadu	CORR	642	54
Others	Orrisa, MP, Chattisgarh	1,200	86
Total		9,442	5,377

Power

States	Projects	Total EPC Cost	Balance Work#
Bihar	Samastipur, Champaran, Munger	910	480
Chennai	North, South	562	170
Maharashtra	Kedgaon, Solapur, Baramati, etc.	968	170
Total		2,440	820

Grand Total 11,882 6,197

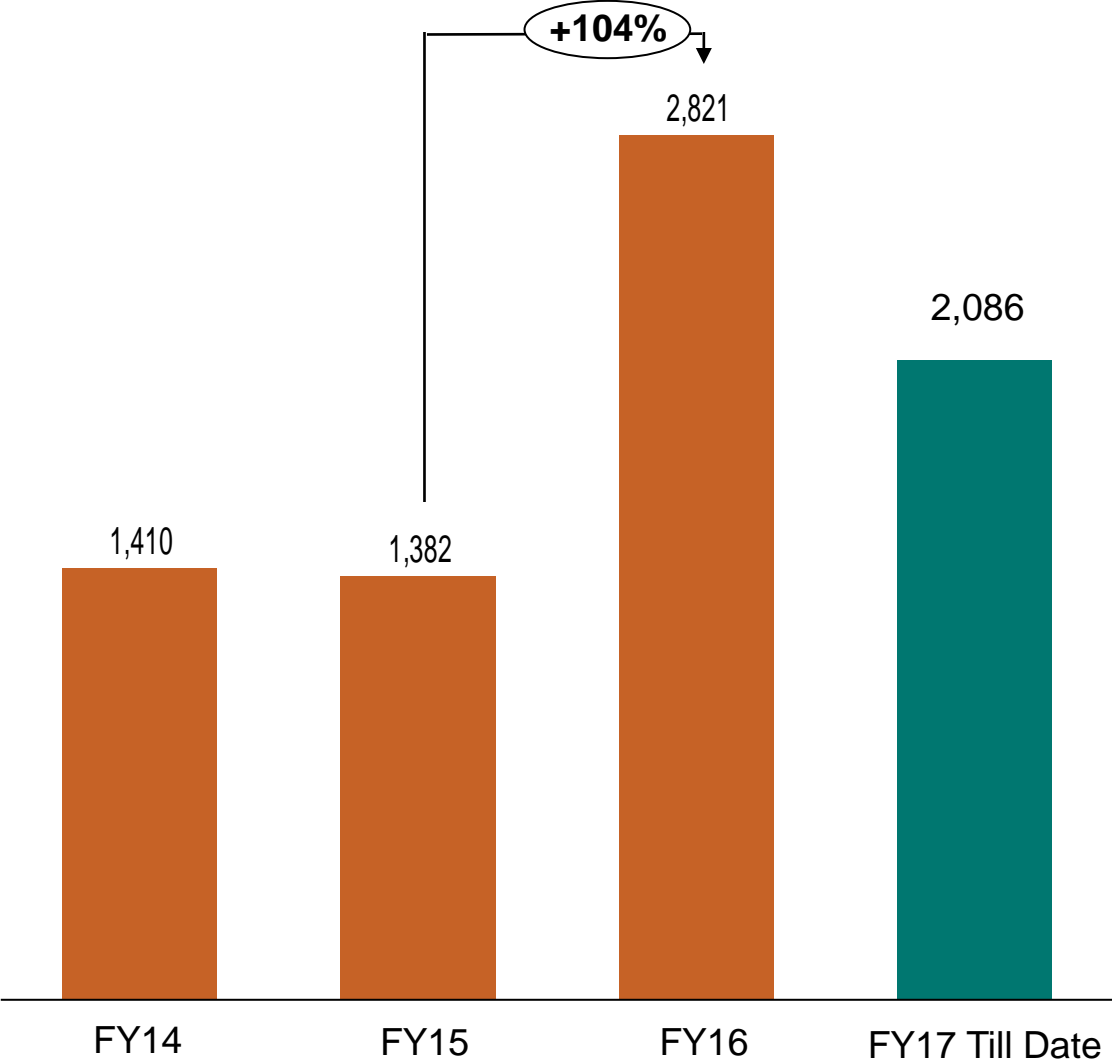
- Increasing geographical presence – ventured new states including Punjab and Jharkhand
- Expereince in working in 19 states
- At present present in 12 states


*declared L1

#does not include the execution in FY17

Order inflow doubled in FY16

Figures in Rs Cr



 **Doubled order inflow** in FY16 and already achieved 75% of FY16 in first four months

Key Projects Received in FY16 and FY17 Till Date

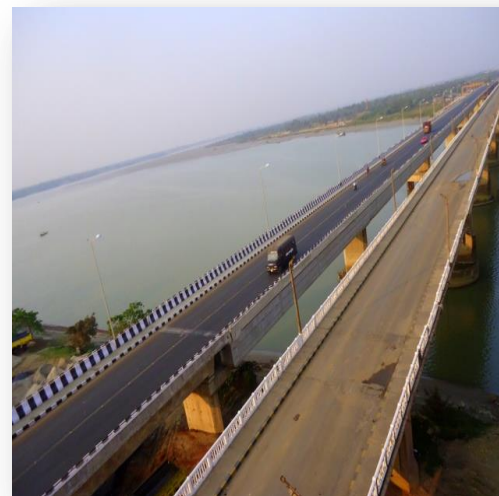
Figures in Rs Cr

Over Rs 2,800 cr worth projects in FY16

Projects	Value
Eastern Peripheral Expressway	787
Mumbai-JNPT Port	413
Islampur Bypass	277
Jharkhand - Dumka	211
Jharkhand - Govindpur	190
MORTH – Badami	104
Arunachal Pradesh - Bomjur	156
Arunachal Pradesh - Yinkiang	180
Bagewadi (On BOT Annuity)	278
Hungund (On BOT Annuity)	249
Total	2,845

Rs 2,086 cr worth projects till date in FY17

Project	Value
Jharkhand – Rajganj Chas	486
Kharar Ludhiana (on BOT HAM)*	1,600

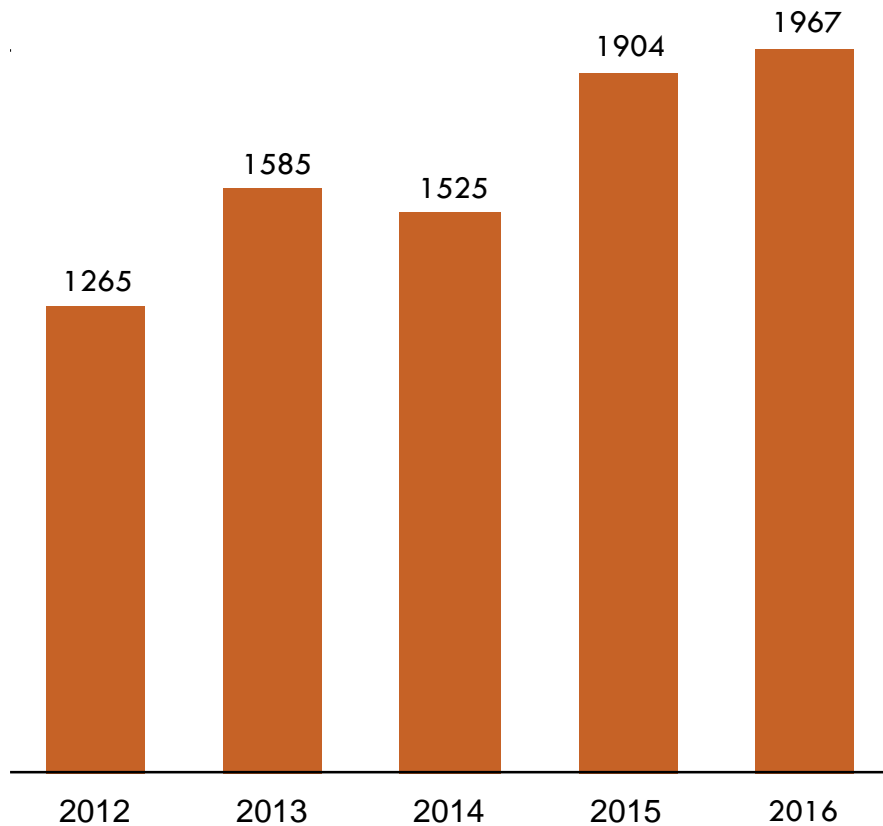


Won first hybrid annuity project

*declared L1

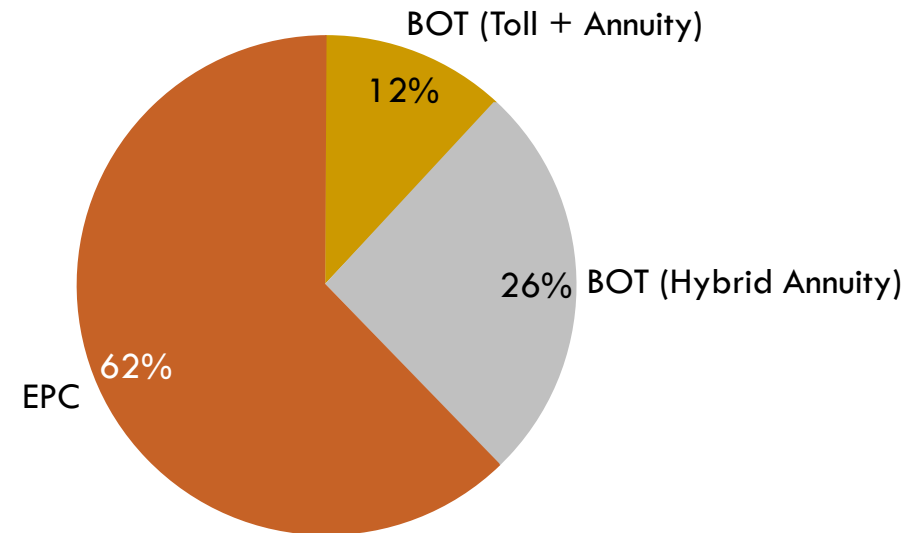
Figures in Rs Cr

EPC Business Revenue



Order Backlog of 6,197 cr*

*does not include the execution in FY17

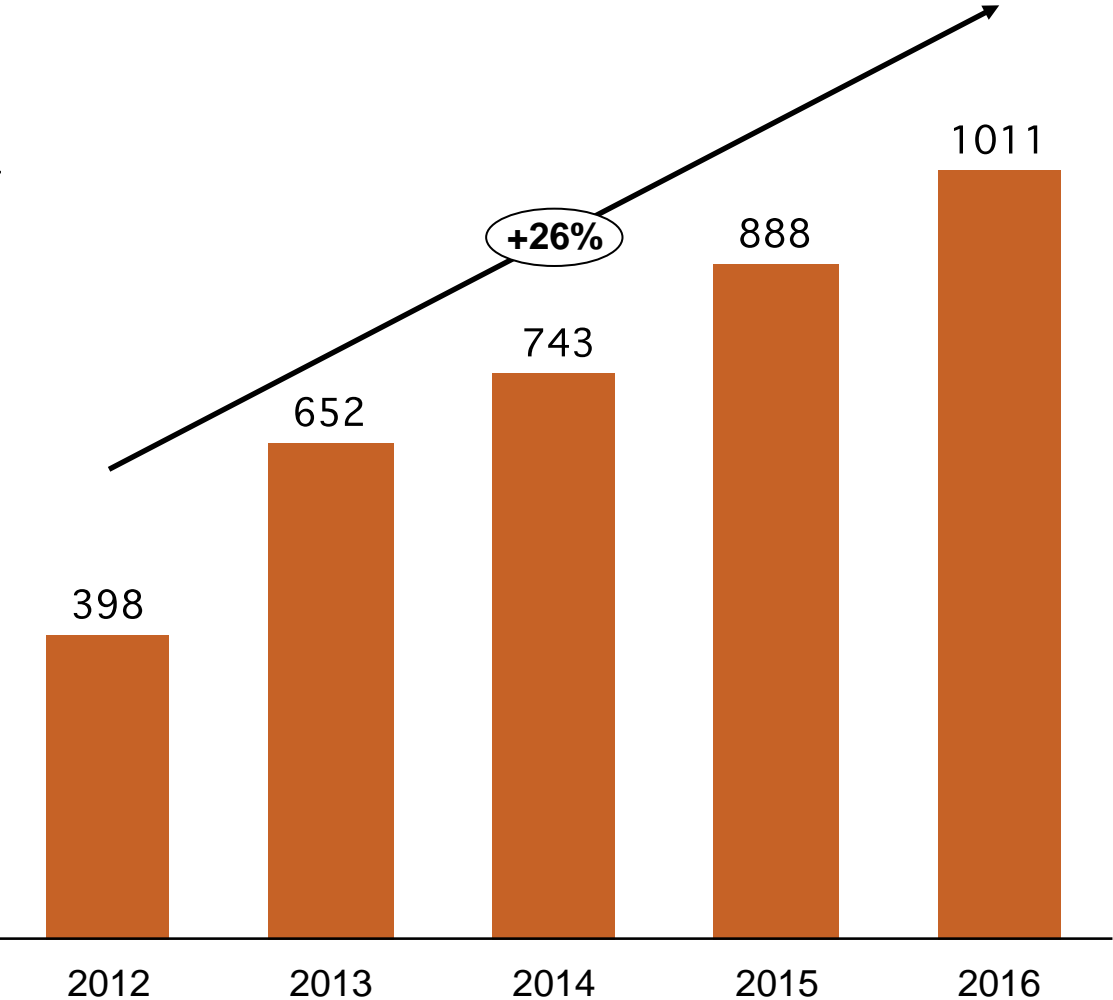


... Provides Revenue visibility of over 3 times

Toll collection



Figures in Rs cr



Dhankuni – Kharagpur



- ✓ Project capitalized in Mar 2015
- ✓ Received a sanction letter under premium deferment scheme



Project Details:

- 🔄 Largest Project in BOT Portfolio
- 🔄 Cost of ~Rs. 2,200 cr
- 🔄 Concession period of 25 years

Sambalpur - Baragarh



✓ Commenced toll collection for the entire stretch of project in June 2016

Project Details:

- 🔄 Two – Four laning of Section
- 🔄 Cost of ~ Rs. 1,100 cr
- 🔄 Concession period of 30 years

Mudhol Nipani



- ✓ Acquired 49% stake from GVR*; controls 100% of the project
- ✓ ~70% of Construction completed



Project Details:

- 🔄 Project Cost of Rs. 471 cr
- 🔄 Semi-annual Annuity of Rs. 39.49 cr
- 🔄 Concession period of 10 years

*entered into a share purchase agreement with GVR Infra Projects, by way of transfer of 23% and transfer of beneficial interest of 26% for an aggregate consideration of Rs 35.69 cr

Chennai ORR



- ✓ ~85% of construction completed
- ✓ Heavy rains in Chennai affected the desired early completion of project

Project Details:

- 🌀 Project Cost of Rs. 1,450 cr
- 🌀 Semi-annual Annuity of Rs. 120 cr
- 🌀 Concession period of 20 years

Bagewadi Saundatti – BOT Annuity

- Project Cost of Rs. 330 cr
- Semi-annual Annuity of Rs. 34.2 cr
- Concession period of 10 years

Hungund Talikot – BOT Annuity

- Project Cost of Rs. 290 cr
- Semi-annual Annuity of Rs. 31.4 cr
- Concession period of 10 years

Kharar Ludhiana– Hybrid Annuity

- Project Cost of Rs. 1,600 cr
- Concession period of 15 years (Excl Construction period)

Received in FY16
Financial closure under
progress

Declared lowest bidder in
FY17

- ◆ **PNG Tollway has terminated service concession agreement with NHA**
 - Claimed compensation from NHA
 - Recognized appropriate provision/ write-off of Rs 144 cr in P&L

- ◆ **Jaora-Nayagaon Project – ABL, through its subsidiaries and SBI Macquarie, consolidated 100% economic interest in the project and now fully controls and operates the project**
 - 26% held by SBI Macquarie
 - 74% held by ABL and its subsidiaries

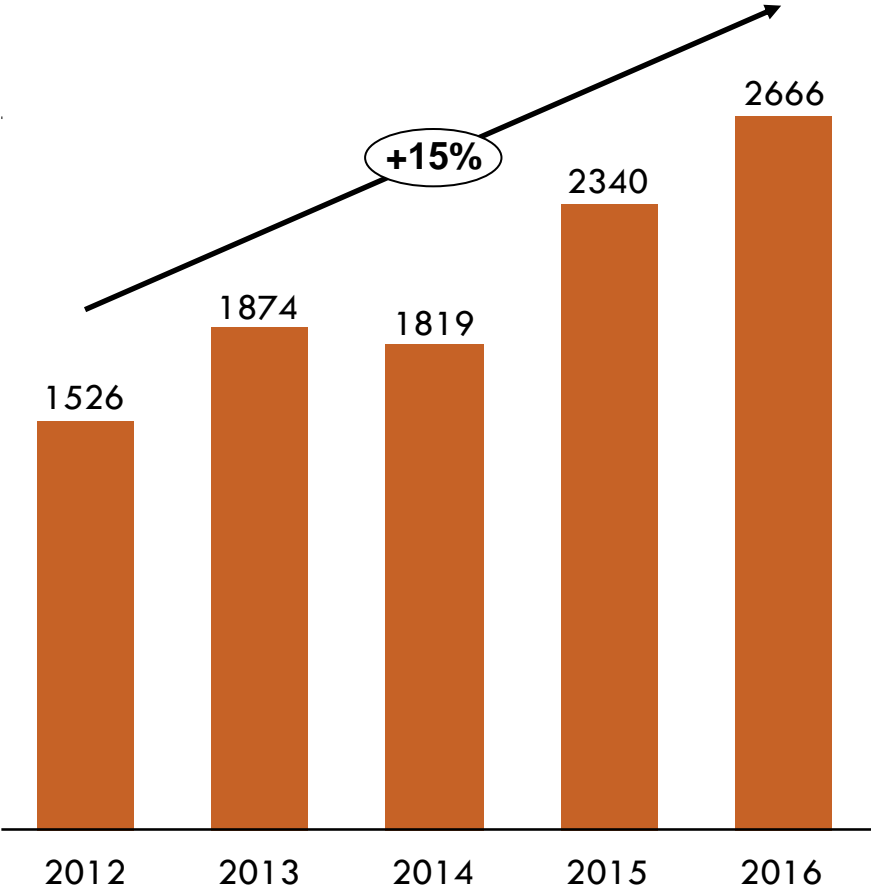


Financial Highlights

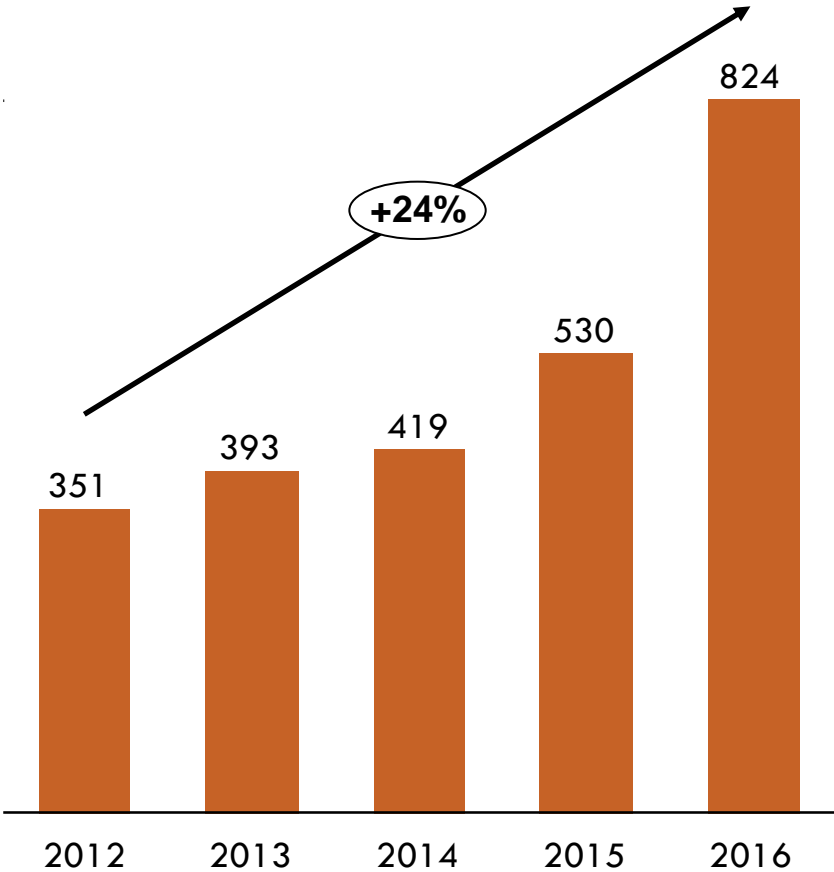


Figures in Rs cr

Revenue

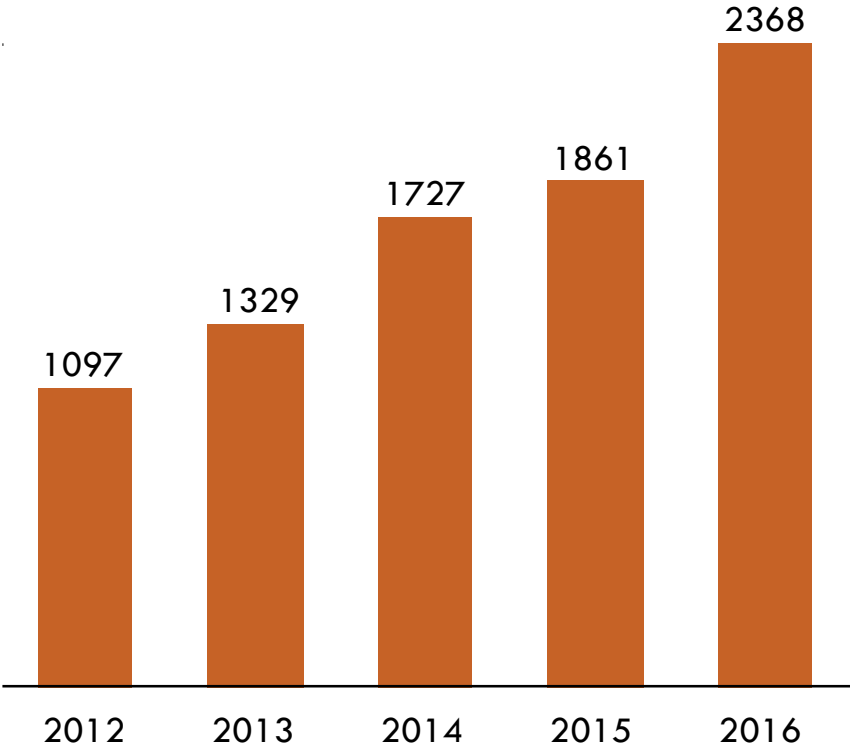


EBITDA

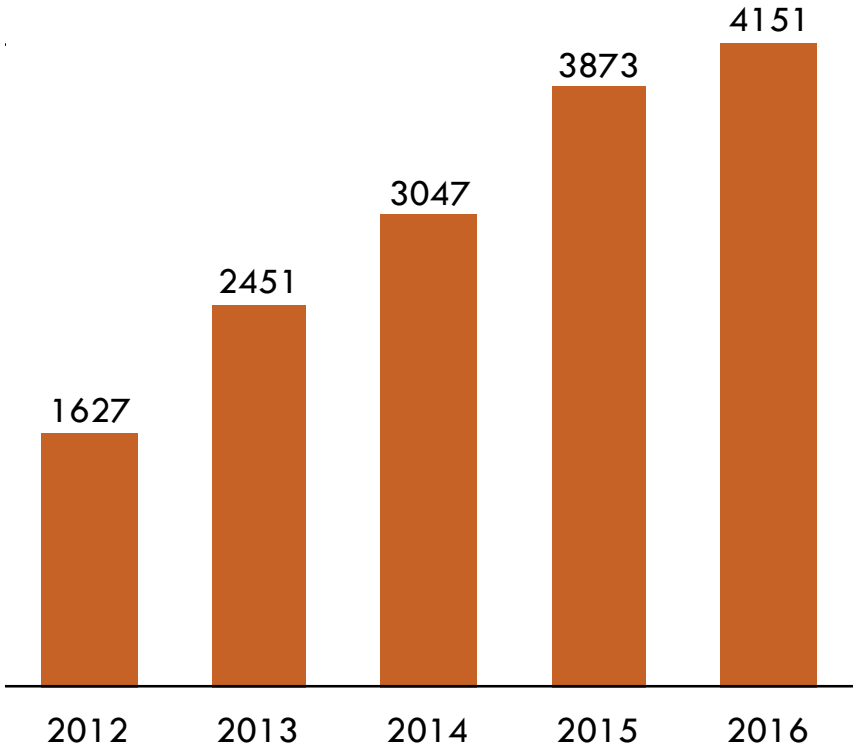


Figures in Rs cr

Networth



Consolidated Gross Debt



Debt to equity reduced to 1.8 in FY16 from 2.1 in FY15

Projects already refinanced / Rate reset

Projects	Debt (Rs Cr)	Interest Cost	Reduction in last two years (bps)
Jaora-Nayagaon	577	9.80%	156
Durg Bypass	363	9.90%	270
Bhandara	324	10.35%	251
Sambalpur Baragarh	808	10.32%	141

Projects refinance under process

Dhankuni Kharagpur
Belgaum Dharwad

**Lifetime Achievement Award - Mr. Ashok Katariya
- Vijaywani Awards 2015**

**Most Influential CFOs of India – Mr. Paresh Mehta
- The Chartered Institute of Management Accounts (CIMA) Awards 2016**

**Top Infrastructure Company (Roads & Highways)
- at the D&B Infra Awards 2015**

**One of India's fastest growing construction companies
- Construction World Awards 2015**

**Outstanding Contribution to Carbon Reduction in Construction Industry
- EHS Sustainability Award**

**Construction Safety Award
- EHS Sustainability Award**



Thank You

Ashoka Buildcon Limited