

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.**

December 2, 2016

**Sub: Press Release**

Please find enclosed herewith the copy of Press Release in respect of Standalone Unaudited Financial Results (Limited Review) of the Company for the quarter ended September 30, 2016.

The copy of the Press Release will be made available on the website of the Company [www.ashokabuildcon.com](http://www.ashokabuildcon.com).

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



**Encl.: As above**

**Ashoka Buildcon Limited**  
**Q2FY17 Total Income of 452 crore; EBITDA Margin of 17%**  
**EPC order backlog at Rs 5,520 crore**

**Mumbai, December 02, 2016:** Ashoka Buildcon Limited. today announced Standalone Financial Results for the quarter ended September 30, 2016.

**Standalone Financials at a Glance:**

Rs. Crs	Q2FY17	Q2FY16	H1FY17	H1FY16
Total Income	452	477	928	975
EBIDTA	79	72	151	162
PAT	45	31	76	77
EPC Order Backlog	5,520			

**Financial highlights:**

- **Standalone Income** of Rs. 452 Crs in Q2FY17 against Rs. 477 Crs in the Q2FY16; EBITDA of 79 Crs and margin of 17%
- BOT division recorded a Toll Collection of Rs. 234 Crs in Q2FY17 up from Rs 217 Crs in Q2FY16
- **Consolidated Gross Debt** (as per IGAAP) is Rs. 3,956 Crs
  - ✓ The Gross Debt at Standalone basis is Rs. 225 Crs, which comprises of Rs. 55 Crs of Equipment Loans, Rs. 118 Crs of Working Capital Loans and Rs. 51 Crs of Non Convertible Debentures (NCDs).

**Key Updates:**

- **Executed Concession Agreement for its first Hybrid Annuity project** from NHAI for 4/6 laning of Kharar-Ludhiana section of NH-95 in Punjab. The bid project cost is Rs 1,600 Crs and the concession period is 15 years (excluding construction period). EPC contract cost to ABL is Rs 1,274 Crs.
- **Achieved Financial Closure for 2 BOT annuity projects in Karnataka:**
  - ✓ The loan amount for Bagewadi Project is Rs 198 Crs and interest rate is 10.2%
  - ✓ The loan amount for Hungud Project is Rs 199 Crs and interest rate is 10.1%

- As a part of **refinancing Durg project SPV issued Non-Convertible Debentures (NCDs)** of Rs. 200 Crs to IDFC Infra Debt Ltd. The NCDs will carry Coupon rate @ 9.40% per annum. The SPV has repaid the rupee term of Rs. 200 Crs. loan carrying interest cost @ 9.90% per annum.
- Received Power T&D order amounting to Rs. 179 Crs for Rural Electrification in the state of Uttar Pradesh on a turnkey basis.

**Current Order book:**

- Total EPC Order Backlog of the company is Rs. 5,520 Crs
- Rs. 4,769 Crs in roads segment of which Rs 1,860 Crs on BOT and Rs 2,909 Crs on EPC & Rs 751 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**

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