

To, The Manager, The Department of Corporate Services Bombay Stock Exchange Limited Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001

Scrip Code: 533271

Fax Nos. 022-22723121

May 20, 2016

Sub: Press Release

To,
The Manager,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Symbol : ASHOKA Eq.

022-26598237 / 38

Please find enclosed herewith the copy of Press Release in respect of Audited Financial Results for the Quarter & Year ended March 31, 2016.

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

CIN: L45200MH1993PLC071970

Press Release For Immediate Release

Ashoka Buildcon Limited FY16 total income up by 14%; EBITDA up by 55% EPC order backlog at Rs 4,111 Cr

Mumbai, May 20, 2016: Ashoka Buildcon Limited today announced Consolidated Financial Results for the quarter and year ended March 31, 2016.

Consolidated Financials at a Glance:

Rs. Crs	Q4FY16	Q4FY15	YoY	FY16	FY15	YoY
Total Income	751	810	-7%	2,667	2,340	14%
EBIDTA	227	178	27%	824	531	55%
PAT after MI & AP	(7.3)	37.8	-	58.5	81.5	-28%
EPC Order Backlog	4,111					

The Company has provided/ written off Rs 57.02 Crs in Q4FY16 on account of termination of PNG Tollway

Consolidated Total Income of Rs. 751 Crs in Q4FY16 against Rs.810 Crs in the Q4FY15.

- Engineering, Procurement and Construction (EPC) division clocked income of Rs. 561 Crs (~75% of total income) with an EBIDTA margin of 16.4%.
- BOT division recorded a Toll Collection of Rs. 265 Crs
 - Rs. 191 Crs is recognized as Toll Revenue (~25% of total income) with an EBIDTA margin of ~71%.
 - Rs. 75 Crs is from Associates (Project SPVs)

Consolidated Networth including Minority Interest is Rs. 2,367 Crs, Consolidated Gross Debt is Rs. 4,115 Crs and Cash and Bank Balances (incl. current investments) is Rs. 168 Crs as on March 31, 2016.

• Gross Debt at Standalone basis is Rs. 387 Crs, which comprises of Rs. 43 Crs of Equipment Loans, Rs. 194 Crs of Working Capital Loans and Rs. 150 Crs of Non Convertible Debentures (NCDs).

PNG terminated service Concession Agreement with NHAI

PNG Tollway Ltd has terminated the service Concession Agreement after giving notice to National Highways Authority of India (NHAI) and has claimed compensation from NHAI. The management has recognized the appropriate provision/ write-off in the P&L. The total amount written off/ provided till date is Rs 144.30 Crs.

Received EPC contract of Rs 1,558 mn in Arunachal Pradesh

The Company has received contract for 2 laning of Pasighat to Bomjur road on EPC basis. The project has been won in consortium with Bhartia Infra Projects where share of ABL is 49%

Received 2 EPC contracts of Rs 4,016 mn in Jharkhand

The Company has received 2 EPC contracts is Jharkhand. Under the contract, the company would construct, rehabilitate and double the lanes with paved shoulders of Govindpur-Tundi-Giridih and Dumka-Hansidha roads in Jharkhand. These projects will be funded by Asian Development Bank (ADB)

Order-book as on 31 Mar 2016

- Total EPC Order Backlog of the company is Rs. 4,111 Crs
 - Rs. 3,291 Crs in roads segment of which Rs 733 Crs on BOT and Rs 2,558 Crs on EPC
 - o Rs. 820 Crs in Power T&D segment
 - The backlog does not include Rs 486 Cr NHAI EPC order in Jharkhand where the company has been declared the lowest bidder

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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