November 17, 2016

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**

In continuation to the announcement made on June 4, 2015, Ashoka Buildcon Limited **("Company")** informs that one of its Project SPVs viz. Ashoka Highways (Durg) Ltd. **("SPV")** has issued Non-Convertible Debentures **("NCDs")** of Rs. 200 Crore to IDFC Infra Debt Limited, as a part of refinancing. The NCDs will carry Coupon rate @ 9.40% per annum. The SPV has re-paid the rupee term of Rs. 200 Cr. loan carrying interest cost @ 9.90% per annum.

Post issue of NCDs, the average interest cost has been reduced to 9.62% per annum resulting in saving of interest cost @ 0.28% per annum.

Please note that the SPV executes the Project viz. to carry on the business of construction, operation, maintenance of End of Durg Bypass - Chattisgarh/Maharashtra Border, Section from KM 322.4 to KM 405.0 of NH – 6 in the State of Chattisgarh under NHDP Phase IIIA on Build, Operate and Transfer (BOT) basis.

This is for your kind information.

Yours Sincerely,

For Ashoka Buildcon Limited

ASHOKA BUILDCON LTD.

(Manoj A Kulkarni)
Company Secretary & Compliance Officer
ICSI Membership No. : FCS – 7377