

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.

January 23, 2017

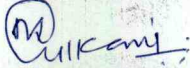
Sub: Press Release

Please find enclosed herewith the copy of Press Release in respect of Unaudited Financial Results for the Quarter ended December 31, 2016.

Kindly take the matter on your record.

Thanking you,

For Ashoka Buildcon Limited


Manoj A. Kulkarni
(Company Secretary)
ICSI Membership No. : FCS - 7377



Encl.: As above

Ashoka Buildcon announced results for quarter ended 31st December 2016

Q3FY17 Total Income of 535.5 crore

PAT of Rs 42.7 crore (up 115% YoY)

Highest ever order inflow of Rs 2,889 crore in FY17 so far

Mumbai, January 23, 2017: Ashoka Buildcon Limited (BSE: 533271; NSE: ASHOKA) has announced Standalone Financial Results for the quarter ended December 31, 2016. The Company registered standalone total income of Rs 535.5 crore for the third quarter ended December 31, 2016 as against Rs 454.6 crore recorded in Q3FY16. The operating profit or EBITDA for the quarter stands at Rs 73.5 crore, up 19.5% from last year comparable period.

Standalone Financial Highlights for third quarter ended December 31, 2016:

(Rs Crore)	Q3FY17	Q3FY16	YoY	9MFY17	9MFY16	YoY
Total Income	535.5	454.6	17.8%	1,463.8	1,429.7	2.4%
EBITDA	73.5	61.5	19.5%	224.8	222.9	0.9%
PAT	42.7	19.9	114.6%	118.9	97.0	22.6%
Order Backlog	6,220					

The BOT projects recorded a toll collection of Rs. 178 crore in Q3FY17 as compared to Rs 231 crore in Q3FY16. The numbers are not comparable since toll collection was suspended was 23 days in Q3FY17 post demonitisation of 500 and 1000 rupee notes in November, 2016.

The consolidated gross debt (as per IGAAP) stood at Rs. 3,880 crore. The gross debt on standalone basis is Rs. 144 crore as on December 31 2016, which comprises of Rs. 54 crore of equipment loans and Rs. 90 crore of working Capital loans.

During the quarter, Ashoka received a power T&D orders amounting to Rs. 950 crore for rural electrification in the state of Bihar on EPC basis. The orders cover five districts namely, Sitamahri, West Champaran, Munger, Patna and Sasram. With this order, the total order inflow for the fiscal 2017 stands at Rs 2,889 crore.

Ashoka's consolidated order backlog as on December 31, 2016 stood at Rs 6,220 crore. This include Rs. 4,550 crore in roads segment (73% of the total order backlog) of which Rs 1,780 crore are BOT and Rs 2,760 crore are EPC orders. The EPC order backlog in Power T&D segment is Rs 1,681 crore.

About Ashoka Buildcon Limited: Ashoka Buildcon Ltd. is one of the largest highway developers in the country with an impressive portfolio of over 30 PPP (Public Private Partnership) projects. We are present across nine states in the country executing several prestigious projects for National and State Governments. The company is also active in Power Transmission & Distribution sector with various power projects in Maharashtra, Chattisgarh, Tamil Nadu & Bihar. Ashoka Concessions Ltd (ACL) has been floated with the purpose of bringing under one umbrella, the BOT/Annuity based Highway Projects of Ashoka. It has established itself as a trustworthy highway player and is strengthened with investments by SBI Macquarie, a prominent infrastructure assets owner in the world.

For more information about the company, please visit www.ashokabuilcon.com

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 further information, contact:

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