

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

August 29, 2016

Sub: Result Update Presentation

Please find enclosed herewith the copy of Result Update Presentation in respect of Standalone Unaudited Financial Results (Limited Review) of the Company for the quarter ended June 30, 2016.

The copy of the Press Release will be made available on the website of the Company 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



Q1 FY17 Result Update

August 2016

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- **Commenced toll collection for the entire stretch of Sambalpur – Baragarh project**
 - Received 2nd provisional Completion Certificate from NHAI for the balance stretch of the project
 - Toll collection commenced on additional balance 17% of the project

- **Acquired 49% stake in Mudhol Nipani project**
 - Project involves 2 laning of the existing state highway from Mudhol to Maharashtra border in the State of Karnataka on annuity basis at project cost of Rs 4,700 million
 - Purchase of 49% stake for an aggregate consideration of Rs 356.9 million
 - ABL now controls 100% of the project

- **New project win of 20,860 million in Q1FY17**
- **Rs 16,000 mn - First Hybrid Annuity project from NHAI**
 - ✓ Scope of work includes 4/6 laning of Kharar-Ludhiana section of NH-95 in Punjab
 - ✓ Concession period of 15 years (excluding construction period)
- **Rs 4,860 mn - EPC order in Jharkhand**
 - ✓ Scope of work includes 2/4 laning of Govindpur – Chas – West Bengal border
 - ✓ LOA received in the month of July

Standalone Q1 FY17 profit & loss highlights



Rs mn	Q1 FY17	Q1 FY16
Total Income from Operations	4,660	4,749
Other Income	106	234
REVENUE	4,765	4,982
Operating Expenses	4,088	4,073
EBITDA	677	909
EBITDA margin	14.22%	18.25%
Interest	76	143
Depreciation	123	138
PBT	478	628
Tax	170	170
Profit After Tax	308	458
PAT Margin	6.47%	9.19%
Cash Profit	432	596

Notes:

1. Q1FY16 other income number include Rs 132mn dividend income from subsidiaries

Figures in Rs Mn

Consolidated debt outstanding	
Standalone debt	2,593
Project debt	37,148
Standalone debt break-up	
- Equipment loan	421
- Working capital	672
- NCD	1,500
Total	2,593



Notes:

- Consolidated debt as per IGAAP
- Project debt does not include debt of Chennai ORR and Jaora Nayagaon projects

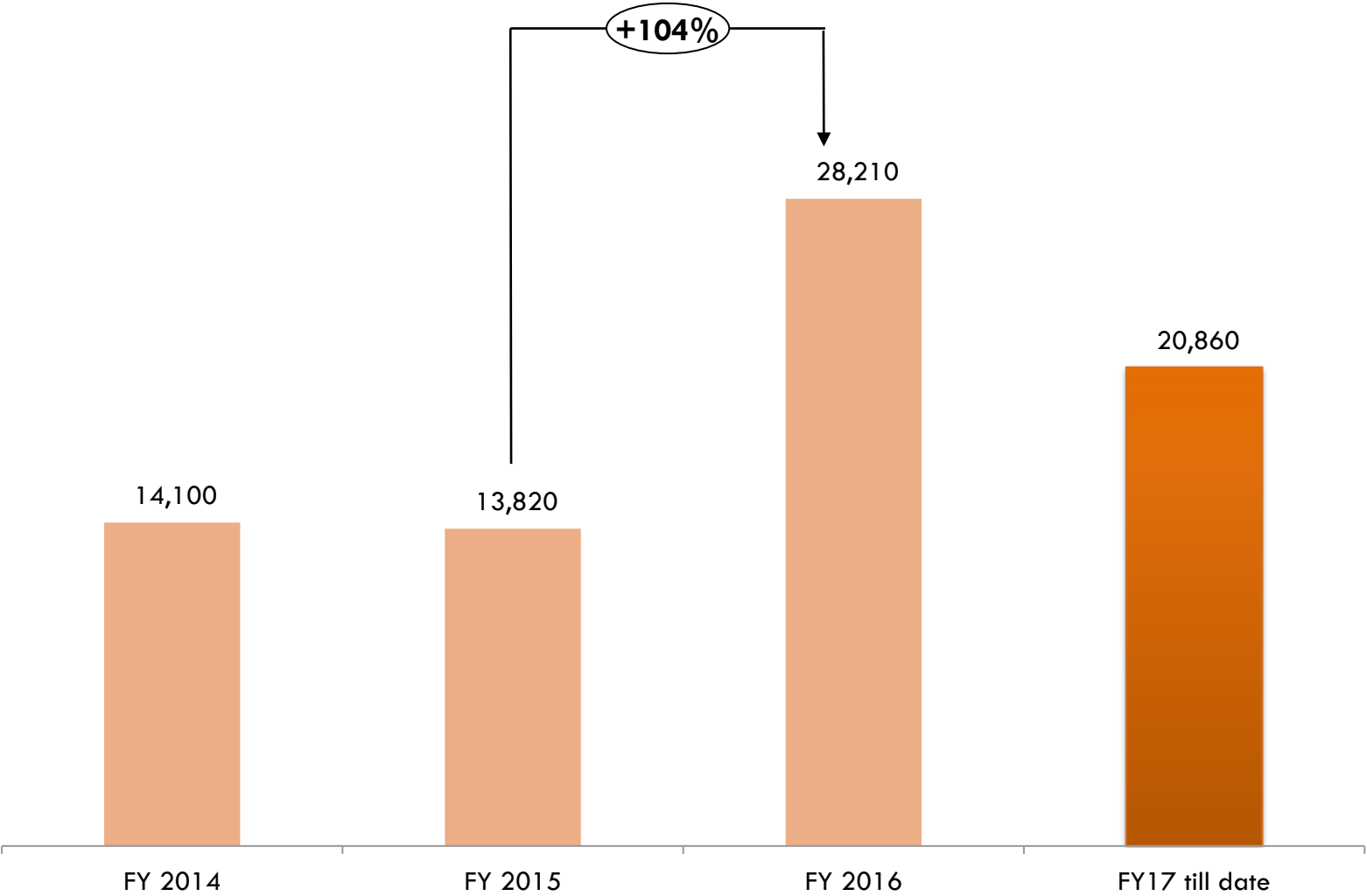
A wide-angle photograph of a two-lane asphalt road stretching straight into the distance. The road is flanked by dry, scrubby desert vegetation. In the background, a range of rugged, brownish-grey mountains rises against a clear, pale blue sky. The overall scene conveys a sense of vastness and forward movement.

Construction (EPC) Business

Order win of Rs. 49 bn in last 15 months



Figures in Rs mn

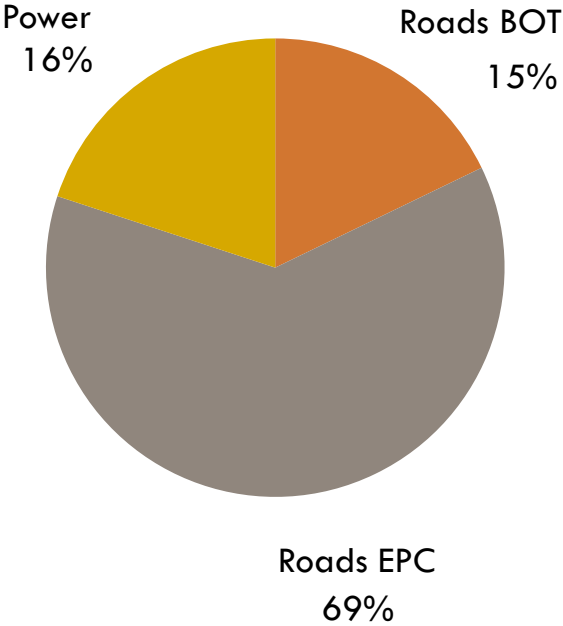


Notes:
Declared L1 in Hybrid Annuity Project of Punjab in FY17

Order backlog

Segment		Rs. Mn
Roads		35,592
BOT	6,322	
	Dhankuni	978
	Chennai ORR	161
	KSHIP	21
	Annuity BOT - Bagewadi	2,674
	Annuity BOT - Hungund	2,488
EPC	29,270	
	Eastern Peripheral Expressway	7,779
	Mumbai-JNPT Port	3,974
	Islampur	2,764
	MoRTH - Badami	940
	MoRTH - Madhugiri	1,662
	Jharkhand - Dumka	2,090
	Jharkhand - Govindpur	1,898
	Jharkhand - Chaas	4,860
	Others	3,303
Power T&D	6,912	
	Maharashtra	1,324
	Bihar	4,129
	Tamil Nadu	1,459
Total	42,504	

Order Backlog of 42,504 mn



Notes:

The order book does not include Hybrid Annuity Project of Punjab



Development Business



Status of projects under construction/ development

Projects	Scope	Lane Kms	Current Status
Chennai ORR	6 laning	183	~89% construction completed
Modhul Nepani	2 laning	110	~74% construction completed
Bagewadi Saundatti	2 laning	127	Financial closure under progress
Hungud Talikot	2 laning	116	Financial closure under progress
Kharar-Ludhiana	6 laning	76	Received LoA; financial closure process initiated

Gross toll collection

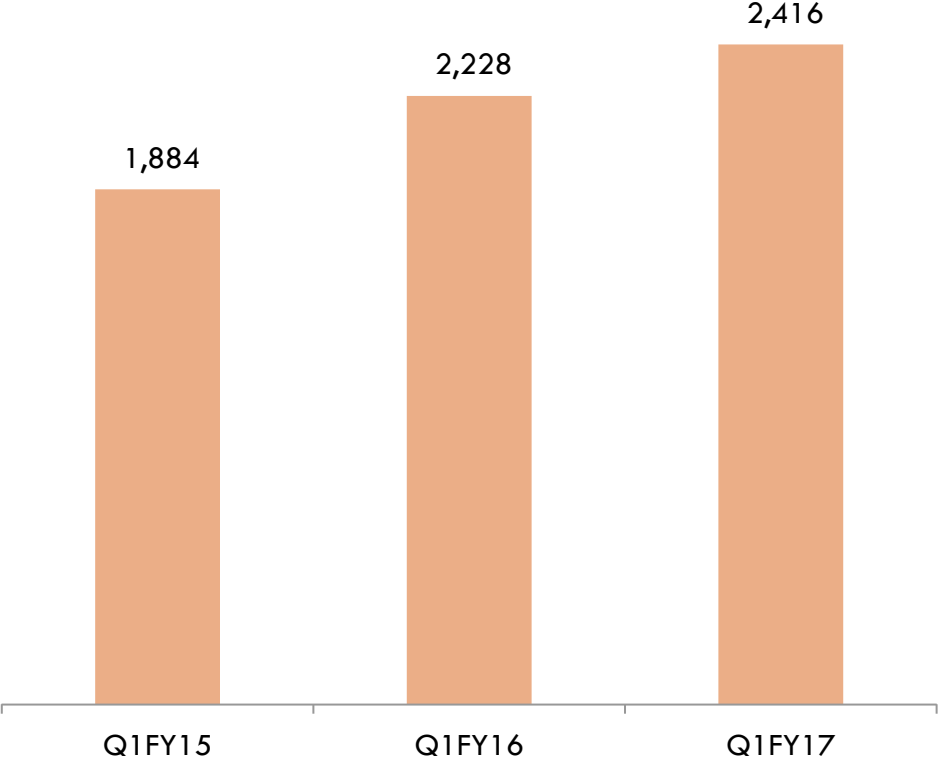


(Rs. Mn)	Q1 FY 17	Q1 FY 16	Y-o-Y (%)	Q4 FY 16	Q-o-Q (%)
ACL Projects					
Belgaum Dharwad	186.1	178.4	4.3%	179.3	3.8%
Dhankuni – Kharagpur	658.6	584.7	12.6%	669.2	-1.6%
Bhandara	155.1	142.1	9.1%	162.1	-4.3%
Durg	189.4	179.2	5.7%	197.3	-4.0%
Jaora – Nayagaon	407.1	380.8	6.9%	406.3	0.2%
Sambalpur	117.2	101.3	15.7%	124.9	-6.2%
Sub-total	1,713.5	1,566.6	9.4%	1,739.1	-1.5%
ABL Owned Projects					
Ahmednagar - Aurangabad	48.4	48.8	-0.9%	52.7	-8.1%
Indore -Edalabad	350.6	324.7	8.0%	311.3	12.6%
Wainganga Bridge	75.8	69.3	9.5%	79.9	-5.0%
Katni Bypass	54.6	50.1	8.9%	53.4	2.2%
Others #	173.1	168.4	2.8%	156.7	10.5%
Sub-total	702.5	661.3	6.2%	653.9	7.4%
Grand Total	2,416.0	2,227.9	8.4%	2,393.0	1.0%
CFS revenue as per IGAAP	1,871.1	1,713.8	9.2%	1,810.3	3.5%

Notes:

1. # - Others include Anawali Kasegaon, Kognoli Toll Plaza, Nashirabad, Sherinallah & 6 Foot Over Bridges in Mumbai
2. Katni project : Toll collection under High Court order for extension of period on account of claims, not recognized as Revenue
3. Ahmednagar Aurangabad : Passenger Vehicles are exempted from Toll

Figures in Rs Mn



Notes:

- 1. PNG and Dewas projects have been excluded from Q1FY16 and Q1FY15 for a like to like comparison
- 2. Pune Shirur project has been excluded from Q1FY15 for a like to like comparison



Annexure: Project wise toll collection



Toll collection: ACL projects



Figures in Rs Mn

Company	Ashoka Belgaum Dharwad Tollway Ltd.				Ashoka Dhankuni Karagpur Tollway Ltd.			
Project	Belgaum Dharwad Project				Dhankuni Karagpur Project			
Period	2014-15	2015-16	2016-17	% rise	2014-15	2015-16	2016-17	% rise
April-June	164.2	178.4	186.06	4.3%	532.8	584.7	658.62	12.6%
July-Sept	154.6	166.7			520.4	562.3		
Oct-Dec	162.1	171.2			532.3	596.9		
Jan-Mar	170.0	179.3			569.6	669.2		
	650.9	695.7			2,155.1	2,413.0		

Company	Ashoka Highways (Bhandara) Ltd.				Ashoka Highways (Durg) Ltd.			
Project	Bhandara Project				Durg Project			
Period	2014-15	2015-16	2016-17	% rise	2014-15	2015-16	2016-17	% rise
April-June	126.0	142.1	155.14	9.1%	160.3	179.2	189.44	5.7%
July-Sept	120.0	134.1			152.1	168.7		
Oct-Dec	135.7	153.9			170.1	189.0		
Jan-Mar	141.9	162.1			179.5	197.3		
	523.6	592.2			661.9	734.2		

Toll collection: ACL projects



Figures in Rs Mn

Company	Jaora - Nayagaon Toll Road Company Pvt Ltd.			
Project	Jaora – Nayagaon Road Project			
Period	2014-15	2015-16	2016-17	% rise
April-June	315.8	380.8	407.07	6.9%
July-Sept	324.4	411.4		
Oct-Dec	340.5	439.9		
Jan-Mar	354.0	406.3		
	1,334.7	1,638.4		

	Ashoka Sambhalpur Bargarh Tollway Ltd.			
Project	Sambhalpur Bargarh Project			
Period	2014-15	2015-16	2016-17	% rise
April-June	-	101.3	117.23	15.7%
July-Sept	-	96.5		
Oct-Dec	84.1	108.0		
Jan-Mar	97.6	124.9		
	181.7	430.8		

Toll collection: ABL owned projects



Figures in Rs Mn

Company	Ashoka Buildcon Ltd.				Ashoka DSC Katni Bypass Road Ltd.			
Project	Ahmednagar - Aurangabad Road				Katni Road Project			
Period	2014-15	2015-16	2016-17	% rise	2014-15	2015-16	2016-17	% rise
April-June	47.9	48.8	48.41	-0.9%	49.9	50.1	54.55	8.9%
July-Sept	46.9	37.0			47.4	43.8		
Oct-Dec	52.1	67.7			42.8	48.5		
Jan-Mar	49.8	52.7			46.0	53.4		
	196.7	206.2			186.2	195.8		

Company	Viva Highways Ltd.				Abhijeet Ashoka Infrastructure Pvt. Ltd. (erst. Jayaswals Ashoka Infrastructure Pvt. Ltd.)			
Project	Indore -Edalabad Road Project				Wainganga Bridge			
Period	2014-15	2015-16	2016-17	% rise	2014-15	2015-16	2016-17	% rise
April-June	281.1	324.7	350.60	8.0%	62.4	69.3	75.83	9.5%
July-Sept	259.2	299.8			57.1	64.8		
Oct-Dec	257.5	302.0			66.0	74.6		
Jan-Mar	267.3	311.3			69.6	79.9		
	1,065.1	1,237.8			255.1	288.6		

Notes:
17 1. Katni project Toll collection under High Court order, not recognized as Revenue; Katni toll not recognised as revenue since 17th Sep 2014 amounts to Rs 346 mn

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

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