

To

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

Fax Nos. 022-22722037/39/41/61, 22723121

Scrip Code : 533271

January 30, 2013

To

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

022-26598237/38, 26598347/48

Scrip Symbol : ASHOKA

Subject: Press Release

Please find enclosed herewith Press Release of Ashoka Buildcon Limited.

This is for your kind information.

Yours Sincerely,

For Ashoka Buildcon Limited



Company Secretary



Encl : Copy of Press Release.



Press Release

For Immediate Release

Ashoka Buildcon Limited: Q3FY13

Consolidated Revenue Rs. 434.0Crores with Net Profit of Rs. 12.6Crores
EPC Order Backlog of Rs.4,072Crores

Consolidated Financials at a Glance:

Rs Cr	Q3 FY 13	Q3 FY 12	9m FY 13	9m FY12
Total Income	434.0	364.4	1,219.2	1,045.8
EBIDTA	96.5*	80.6	291.9*	245.2
Profit After Tax after MI &Asso. Profit	12.6	19.5	77.8	68.7
EPC Order Backlog	4,072			

* - Excluding Equity Raising Expenses of Rs. 11.8 crores

- **Declared Maiden Interim Dividend of Rs. 2.00 per share (20% on Equity share of face value of Rs. 10 each)**
- **First tranche of Private Equity Investment of Rs. 240 crores received in January 2013**

Mumbai, January 30, 2013: Ashoka Buildcon Limited today announced its Audited Financial Results for the quarter ended December 31, 2012

Consolidated Highlights

Total Income of Rs. 434.0Crores against Rs. 364.4crores in the corresponding quarter of the previous year, an increase of 19%

Engineering, Procurement and Construction (EPC) division clocked Revenue of Rs. 363.7Crores (~84% of total income) with an EBITDA margin of ~12.2%.

BOT division recorded Revenue of Rs. 70.3Crores (~16% of total income) with an EBITDA margin of 74.2%.

The total EPC Order Backlog of the company is Rs. 4,072Crores, out of which Rs. 3,718Crores in highway segment and Rs. 354Crores in Power T&D segment.

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Company declares its Maiden Dividend

The company has declared an interim dividend of Rs. 2 per share

Commenting on this development, **Mr. Ashok Kataria, Chairman** said, "We are delighted to declare our maiden dividend of Rs. 2 per equity share. The company has tied up equity for the entire project portfolio and also for the future growth. The Company is well positioned to grow with a strong orderbook of Rs. 4,072 crores."

Key Developments:

Private Equity Investment Update

Ashoka Concessions Limited (ACL), a subsidiary of Ashoka Buildcon Limited has achieved the Private Equity transaction closure. The first tranche of investment of Rs. 240 crores has been received, which will be utilized for equity investment into various under construction projects.

Partial Toll Collection on Pimpalgaon – Nasik – Gonde Project started

On 2nd October 2012 the company has commenced partial toll collection on the project with ~88% project completion. The toll rate would be revised upwards post the completion of the structure and pending EPC work.

Premature Termination of Toll Collection Rights on Nagar – Karmala Project:

During the quarter, the toll collection of Nagar Karmala project has been stopped due to the withdrawal of toll collection rights by PWD Maharashtra vide its Notification dated November 14, 2012. A writ petition was filed against this notification before the Hon'able Mumbai High Court, which has directed that the company and PWD Maharashtra mutually resolve this matter by February 2013.



Key Project update

Dhankuni – Kharagpur Project:

The critical bridge over Roopnarayanriver is expected to completed by Q1 FY2014.

The Company has completed ~20% of EPC work for the total project as at December 31, 2012.

Belgaum – Dharwad Project:

The Company has completed ~60% of its EPC for the project as at December 31, 2012 and commissioning is expected by Q3 FY2014

Sambalpur – Baragarh Project:

The construction work commenced from November 2011 and the Company has completed ~37% of its EPC for the project as at December 31, 2012 and commissioning is expected by Q1 FY2015

Cuttack – Angul Project:

The project is two to four laning of the above section on DBFOT basis with concession period of 23 years. The company has signed concession agreement with NHAI on March 15, 2012.

The company has tied up debt of Rs 801 Crores for the project.

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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