



Ashoka Buildcon Limited

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.

July 30, 2015

Sub: Press Release

Please find enclosed herewith the copy of Press Release in respect of Unaudited Financial Results for the Quarter ended June 30, 2015.

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

Address: 3, Dattakripa Apt., Kathe Galli, Dwarka, Nasik – 422 011

Encl.: As above

Press Release

For Immediate Release

Ashoka Buildcon Limited

Q1FY16 Financial Results

Mumbai, July 30, 2015: Ashoka Buildcon Limited today announced Consolidated Financial Results for the quarter ended June 30, 2015.

Consolidated Financials at a Glance:

Rs. Crs	Q1FY16	Q1FY15	YoY
Total Income	639	634	1%
EBIDTA	193	147	33%
PAT after MI & AP	12	37	-66%
EPC Order Backlog	2,833		

Consolidated Total Income of Rs. 639 Crs in Q1FY16 against Rs. 634 Crs in the Q1FY15.

- Engineering, Procurement and Construction (EPC) division clocked income of Rs. 467 Crs (~73% of total income) with an EBIDTA margin of 16.3%.
- BOT division recorded a Toll Collection of Rs. 250 Crs
 - Rs. 172 Crs is recognized as Toll Revenue (~27 % of total income) with an EBIDTA margin of ~68%.
 - Rs. 78 Crs is from Associates (Project SPVs)

Consolidated Networth including Minority Interest is Rs. 2,338 Crs, Consolidated Gross Debt is Rs. 3,710 Crs and Cash and Bank Balances (incl. current investments) is Rs. 134 Crs as on June 30, 2015.

- The Gross Debt at Standalone basis is Rs. 197 Crs, which comprises of Rs. 45 Crs of Equipment Loans, Rs. 2 Crs of Working Capital Loans and Rs. 150 Crs of Non Convertible Debentures (NCDs).

Durg Bypass Project completes refinancing

Durg-Bypass project has completed refinancing of its debt of Rs. 363 Cr with IDFC Ltd. After refinancing the interest cost has been reduced to 10.75% p.a. resulting in a saving of 1.70% p.a. and extension of repayment period.

Pune-Shirur Project received an Arbitral Award

Ashoka Infrastructure Limited ("SPV"), which executed Pune-Shirur Road Project in the State of Maharashtra, has received an Arbitral Award aggregating Rs. 89.81 Crore, against various claims filed by SPV. This amount will further receive an interest from July 06, 2015 till the date of payment.

Received Rs 111 Crs. EPC contract in Karnataka

The Company has received Rs 111 Crs EPC contract from MoRTH under Karnataka State Highways Improvement Project (KSHIP), wherein scope of work involves upgradation of road stretch from Badami Bypass junction to Pattadakallu in link 21E, and Pattadakallu to Kamatagi link 21F including additional length for Badami bypass in link 21E.

Current Order-book

- Total EPC Order Backlog of the company is Rs. 2,833 Crs
 - Rs. 1,258 Crs in roads segment of which Rs 706 Crs on BOT and Rs 552 Crs on EPC
 - Rs. 1,575 Crs in Power T&D segment

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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:

Ashoka Buildcon Limited

Mr. Paresh Mehta – CFO

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