Press Release **For Immediate Release**

Ashoka Buildcon Limited: Q3 FY12 Results

Consolidated Revenue Rs. 352.9 Crores

Net Profit of Rs. 19.5 Crores

EPC Order Backlog of Rs. 4,312 Crores

Consolidated Financials at a Glance:

Rs Cr	Q3 FY 12	Q3 FY 11	9M FY 12	9M FY 11
Revenue	352.9	236.4	1027.8	698.9
EBIDTA	69.1	56.5	227.2	172.8
Profit After Tax	19.5	16.6	68.7	62.6
EPC Order Backlog	4,312			

Highlights:

1. **Toll (BOT) Project award for Cuttack to Angul Section (112kms) on NH-42 in the state of Orissa**

2. **Bagged Turnkey EPC contract in Power T&D segment of Rs. 400 crores**

Mumbai, (January 23, 2012):

Ashoka Buildcon Limited., a Road Developer company with one of the largest number of Toll Road Projects on BOT (Build, Operate and Transfer) basis in the country, declares its Audited Quarterly Results for Q3 FY 12.

The Revenue for the quarter were Rs. 352.9 Crores, EBITDA Rs. 69.1 Crores and Profit after Tax Rs. 19.5 Crores.

Recent Project Awards:

1. Toll (BOT) Project award for Cuttack to Angul Section in the state of Orissa:

   On Nov 30, 2011, the Company received Letter of Award (LoA) for Four Laning of Cuttack to Angul Section of 112 kms of mining and metal belt on NH-42 in Orissa State. The project is on Design, Build, Finance, Operate and Transfer Basis under NHDP Phase - III with concession period of 23 years. The estimated total project cost is approximately Rs. 1,100 Crores. This project is towards the south of NH-6. The Concession agreement will be signed in Q4 FY12. The same would be included in Order Book post signing of Concession Agreement.

2. Power T&D EPC contracts of Rs. 400 crores:

   The Company has received Turnkey EPC contracts in its Power T&D EPC segment from Maharashtra State Electricity Distribution Company under Rural Accelerated Power Development Reform (RAPDR) Part-B. These Projects will be executed in Amravati, Aurangabad & Nanded and Latur Zones.

Projects Update:

Dhankuni-Kharagpur: Ashoka Dhankuni Kharagpur Tollway Ltd. executed a Concession Agreement with National Highways Authority of India ("NHAI") on June 20, 2011. The debt of Rs. 1,746 Crores for the Project is tied up with Axis Bank. The Appointed Date for the project is expected by Q4 FY12.

Durg: The project is four laning on Design, Build, Finance, Operate and Transfer (DBFOT) Basis with concession period of 20 years. The construction work of the project is completed and toll collection is expected to start from Q4 FY12.

Jaora - Nayagaon : The project is four laning of Jaora Nayagaon section on Design, Build, Finance, Operate and Transfer (DBFOT) Basis with concession period of 25 years. Out of three sections, first section started tolling in August, 2009, another section started toll collection from 5th May, 2011 and the last section is expected to start tolling by Q4 FY12.

EPC Order Backlog:

The total EPC Order Backlog of the company is Rs. 4,312 Crores, out of which Rs. 3,690 Crores in Roads and Rs. 622 Crores in Power T&D.

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Safe harbor Statement

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