

ASHOKA BUILDCON LIMITED
Registered Office: S.No. 861, Ashoka House, Ashoka Marg, Nashik 422011
CIN : L45200MH1993PLC071970
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. In Lakhs except Earning per share)

Particulars	Quarter Ended			
	30-Jun-22	31-Mar-22	30-Jun-21	Year Ended 31-Mar-22
	Unaudited	Audited (Refer Note No.2)	Unaudited	Audited
INCOME				
I Revenue From Operations	1,87,856.23	1,95,729.24	1,28,315.47	5,94,580.22
II Other Income	3,736.70	9,969.90	2,699.18	20,142.26
III Total Income (I+II)	1,91,592.93	2,05,699.14	1,31,014.65	6,14,722.48
IV EXPENSES				
Cost of materials consumed	61,272.47	53,655.59	32,234.29	1,52,037.69
Construction expenses	65,410.53	73,071.62	45,723.55	2,19,005.26
Employee benefit expenses	9,006.07	8,567.01	8,353.98	35,414.10
Finance costs	24,996.20	25,931.63	24,016.40	1,00,375.25
Depreciation and amortisation expenses	8,410.34	11,711.55	6,297.69	33,823.00
Other expenses	3,770.64	7,142.67	2,319.67	14,535.35
Total expenses (IV)	1,72,866.25	1,80,080.07	1,18,945.58	5,55,190.65
V Profit before share of profit/(loss) of joint ventures and associate and tax (III-IV)	18,726.68	25,619.07	12,069.07	59,531.83
VI Share of profit/(loss) of joint ventures and associate (net)	567.99	375.87	381.06	1,089.12
VII Profit before Exceptional Items and Tax (V+VI)	19,294.67	25,994.94	12,450.13	60,620.95
VIII Exceptional Items	-	-	-	(32,600.00)
IX Profit Before Tax (VII-VIII)	19,294.67	25,994.94	12,450.13	93,220.95
X Tax expense				
(1) Current tax	4,784.33	744.74	4,271.39	12,982.54
(2) Tax expense relating to earlier years	33.18	45.81	0.57	46.62
(3) Deferred tax	1,011.35	2,739.64	228.09	3,051.18
Total Tax Expense	5,828.86	3,530.19	4,500.05	16,080.35
XI Profit after tax (IX-X)	13,465.81	22,464.75	7,950.08	77,140.60
XII Other Comprehensive Income / (loss)				
A (i) Items that will not be reclassified to profit or loss	(20.38)	151.15	(6.40)	137.88
(ii) Income tax relating to items that will not be reclassified to profit or loss	8.90	(6.81)	(0.22)	(7.46)
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Other Comprehensive Income / (loss)	(11.48)	144.34	(6.62)	130.42
XIII Total Comprehensive Income for the period (XI+XII) (Comprising Profit and Other Comprehensive Income for the period / year)	13,454.33	22,609.10	7,943.46	77,271.02
Profit / (Loss) for the period / year attributable to:				
Owners of the Group	13,455.40	22,593.15	8,021.71	77,856.10
Non-Controlling interests	10.40	(128.40)	(71.63)	(715.50)
Other Comprehensive Income/ (loss) for the period / year attributable to :				
Owners of the Group	(11.74)	141.35	(6.62)	128.41
Non-Controlling interests	0.26	3.02	0.00	2.06
Total Comprehensive Income/(Loss) for the period / year attributable to :				
Owners of the Group	13,443.66	22,734.50	8,015.09	77,984.51
Non-Controlling interests	10.66	(125.38)	(71.63)	(713.44)
Paid-up equity share capital (equity shares of Face Value of Rs 5/- each)	14,036.16	14,036.16	14,036.16	14,036.16
Other Equity				1,24,046.76
XIV Earnings per equity share # (Face Value of Rs 5/- each) :				
a) With Exceptional Items				
(1) Basic	4.79	8.05	2.86	27.73
(2) Diluted	4.79	8.05	2.86	27.73
b) Without Exceptional Items				
(1) Basic	4.79	8.05	2.86	16.12
(2) Diluted	4.79	8.05	2.86	16.12
XV Networth				1,59,995.90

Not annualised except for the year ended March 31, 2022

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Notes:

- 1 The unaudited consolidated financial results of Ashoka Buildcon Limited (the 'Holding Company') and its subsidiaries (together referred to as 'Group') have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on August 10, 2022. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended June 30, 2022.
- 2 Figures for the quarter ended March 31, 2022 are balancing figures between audited figures in respect of full financial year and the year to date unaudited figures up to the third quarter ended December 31, 2021 which were subjected to limited review.
- 3 As permitted by paragraph 4 of Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued thereunder, if a single financial report contains both consolidated financial results and the separate financial results of the parent, segment information need to be presented only on the basis of the consolidated financial results. Thus, disclosure required by Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue results and capital employed are given in consolidated financial results.
- 4 During the current quarter, one of the subsidiaries has entered into a Settlement Agreement with National Highway Authority of India (NHAI) towards its various claims. The subsidiary has been granted extension in concession period for 240 days and is also liable to pay ₹ 217.82 lakhs towards change in scope claims. The management has assessed the said settlement agreement and considered the impact in the current quarter of the consolidated financial results.
- 5 During the previous quarter, one of the subsidiary Company had entered into a settlement agreement with National Highway Authority of India (NHAI) to receive a claim of ₹ 10,345 lakhs including interest towards the loss of toll revenue in earlier years due to a circumventing road. The NHAI had also recovered ₹ 557 lakhs including interest from the subsidiary Company towards change of scope claims. The Company had assessed the said settlement agreement and considered the impact in the previous quarter of the consolidated financial results.
- 6 The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette in September 2020 which could impact the contribution by the Group towards certain employment benefits. The effective date from which the changes and rules would become applicable is yet to be notified. Impact of the changes will be assessed and accounted in the relevant period of notification of relevant provisions.

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7 CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

Particulars	(Rs. In Lakhs except Earning per share)			
	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Audited (Refer Note No.2)	Unaudited	Audited
1. Segment Revenue				
Construction & Contract	1,01,364.16	74,483.60	61,082.44	2,78,047.57
BOT / Annuity Projects	75,909.13	1,12,388.26	62,064.76	2,86,416.69
Sale of Goods	10,582.94	8,857.38	5,168.27	30,115.96
Total	1,87,856.23	1,95,729.24	1,28,315.47	5,94,580.22
2. Segment Results				
Construction & Contract	13,566.02	14,348.31	10,558.76	42,883.94
BOT / Annuity Projects	4,575.04	6,305.12	193.00	6,655.25
Sale of Goods	785.39	502.06	798.70	3,489.11
Total	18,926.45	21,155.49	11,550.46	53,028.30
3. Add / (Less):				
Unallocable Interest expenses	(1,793.24)	(1,809.82)	(1,233.83)	(6,548.25)
Unallocable Expenses	(1,582.29)	(2,629.31)	(946.73)	(6,023.68)
Unallocable Income (Including share of profit/(loss) from associate and joint ventures)	3,743.75	9,278.58	3,080.23	20,164.59
Exceptional Items - Unallocable Income	-	-	-	32,600.00
Total	368.22	4,839.45	899.67	40,192.66
4. Profit before Tax	19,294.67	25,994.94	12,450.13	93,220.95
5. Segment Assets				
Construction & Contract	2,69,960.33	2,26,328.36	2,12,354.02	2,26,328.36
BOT / Annuity Projects	5,64,158.93	5,50,999.35	11,04,621.30	5,50,999.35
Sale of Goods	66,594.69	65,482.57	57,482.84	65,482.57
Unallocated	54,692.75	47,295.09	63,164.51	47,295.09
Assets Held for Sale - BOT / Annuity Projects	6,47,067.33	6,56,435.43	-	6,56,435.43
Total (A)	16,02,474.03	15,46,540.80	14,37,622.67	15,46,540.80
6. Segment Liabilities				
Construction & Contract	1,82,239.75	1,73,008.71	1,66,433.73	1,73,008.71
BOT / Annuity Projects	4,97,412.40	4,93,071.75	11,33,877.75	4,93,071.75
Sale of Goods	28,630.56	26,951.89	11,595.45	26,951.89
Unallocated	50,277.15	23,626.10	34,743.60	23,626.10
Liabilities Held for Sale - BOT / Annuity Projects	6,70,463.91	6,69,886.45	-	6,69,886.45
Total (B)	14,29,023.77	13,86,544.90	13,46,650.53	13,86,544.90
7. Capital Employed (Segment Assets (5) - Segment Liabilities (6))	1,73,450.26	1,59,995.90	90,972.14	1,59,995.90

- a. The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- b. Construction & Contract segment comprises engineering and construction of building, transportation infrastructure, heavy civil infrastructure and power transmission & distribution projects.

8 Previous period/year figures have been re-grouped/re-classified wherever necessary, to conform with current period presentation.

For & on behalf of the Board of Directors

(Satish D Parakh)
Managing Director
DIN : 00112324

Place: Nashik
Date: August 10, 2022