

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, 2021

(Rs In Lakh except Earnings per share)

Particulars	Quarter Ended			Year Ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Note 2 Audited	Unaudited	Audited
INCOME				
I Revenue From Operations	1,28,315.47	1,73,556.94	76,133.46	4,99,169.61
II Other Income	2,699.18	4,465.15	3,116.32	13,017.59
III Total Income (I+II)	1,31,014.65	1,78,022.09	79,249.78	5,12,187.20
IV EXPENSES				
Cost of materials consumed	32,234.29	49,351.98	17,035.21	1,29,090.07
Construction expenses	45,723.55	56,595.04	24,680.28	1,60,727.75
Employee benefit expenses	8,353.98	8,565.09	7,663.06	32,103.74
Finance costs	24,016.40	24,739.72	23,932.31	96,959.91
Depreciation and amortisation expenses	6,297.69	7,753.24	5,166.89	27,586.83
Other expenses	2,319.67	11,055.54	2,033.03	23,698.20
Total expenses (IV)	1,18,945.58	1,58,060.61	80,510.78	4,70,166.50
V Profit/ (loss) before share of profit /(loss) of joint ventures and associates and tax (III-IV)	12,069.07	19,961.48	(1,261.00)	42,020.70
VI Share of profit / (loss) of joint ventures and associates	381.06	379.67	340.70	1,744.36
VII Profit / (Loss) before Tax (V+VI)	12,450.13	20,341.15	(920.30)	43,765.06
VIII Tax expense				
(1) Current tax	4,271.39	4,918.26	3,112.32	16,738.54
(2) Tax expense relating to earlier years	0.57	(1,900.06)	-	(1,900.06)
(3) Deferred tax charge/(credit)	228.09	1,980.53	(265.80)	1,578.51
Total Tax Expense (VIII)	4,500.05	4,998.73	2,846.52	16,416.99
IX Profit / (Loss) after tax (VII-VIII)	7,950.08	15,342.42	(3,766.82)	27,348.07
X Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	(6.40)	(3.57)	(0.37)	(16.71)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.22)	0.22	(1.75)	(0.86)
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	(6.62)	(3.35)	(2.12)	(17.57)
XI Total Comprehensive Income for the period (IX+X) (Comprising Profit and Other Comprehensive Income for the period)	7,943.46	15,339.07	(3,768.94)	27,330.50
Profit / (Loss) for the period attributable to:				
Owners of the Group	8,021.71	14,245.85	(2,793.83)	27,622.24
Non-Controlling interests	(71.63)	1,096.57	(972.99)	(274.17)
Other Comprehensive Income for the period attributable to :				
Owners of the Group	(6.62)	(7.33)	(2.14)	(18.48)
Non-Controlling interests	0.00	3.98	0.02	0.91
Total Comprehensive Income/(Loss) for the period attributable to :				
Owners of the Group	8,015.09	14,238.52	(2,795.97)	27,603.76
Non-Controlling interests	(71.63)	1,100.55	(972.97)	(273.26)
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				47,895.10
XII Earnings per equity share# (Face Value of Rs 5/- each) :				
(1) Basic	2.86	5.07	(1.00)	9.84
(2) Diluted	2.86	5.07	(1.00)	9.84

Not annualised except for year ended March 31, 2021

Notes:

- 1 The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 10, 2021. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended June 30, 2021.
- 2 Figures for the quarter ended March 31, 2021 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, 2020 which were subjected to limited review.
- 3 The Non-convertible Debentures (NCDs) issued by Ashoka Concessions Limited (Subsidiary of the Company) and guaranteed by the Company, of Rs 15,000 lakhs was due for redemption on April 24, 2022 as per Debenture Trust Deed (DTD). Pursuant to addendum to DTD dated September 17, 2019, the original interest reset was revised from February 25, 2021 to June 25, 2021. During the quarter, in accordance with the DTD, revised interest rate offered by the debenture holders was not accepted by the Group and accordingly the Group has repaid the NCDs and accrued interest thereon amounting Rs 16,818.37 lakhs. Further, subsequent to the quarter-end, Ashoka Concessions Limited has issued new NCDs amounting Rs 25,000 lakhs, which is also guaranteed by the Company.
- 4 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.
- 5 The Group has assessed the possible impact of COVID-19 pandemic on its operations, liquidity position and recoverability of its asset balances as at June 30, 2021 based on the internal and external sources of information upto the date of approval of these unaudited consolidated financial results. The impact of COVID-19 may be different from that estimated as at the date of approval of these unaudited consolidated financial results and management will continue to monitor any material changes to the future economic conditions.

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

Particulars	Quarter Ended			Year Ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Note 2 Audited	Unaudited	Audited
1. Segment Revenue				
Construction & Contract	61,082.44	84,205.58	18,634.94	2,15,860.25
BOT / Annuity Projects	62,064.76	82,031.88	56,608.53	2,67,478.81
Sale of Goods	5,168.27	7,319.48	889.99	15,830.55
Total	1,28,315.47	1,73,556.94	76,133.46	4,99,169.61
2. Segment Results				
Construction & Contract	10,558.76	19,463.03	5,704.93	44,850.80
BOT / Annuity Projects	193.00	(1,349.91)	(8,126.68)	(8,643.13)
Sale of Goods	798.70	1,742.83	(631.65)	2,689.45
Total	11,550.46	19,855.95	(3,053.40)	38,897.12
3. Add / (Less):				
Unallocable Interest expenses	(1,233.83)	(1,517.46)	(818.89)	(4,367.78)
Unallocable Expenses	(946.73)	(2,842.16)	(505.03)	(5,526.23)
Unallocable Income (Including share of profit/(loss) from associate and joint ventures)	3,080.23	4,844.82	3,457.02	14,761.95
Total	899.67	485.20	2,133.10	4,867.94
4. Net Profit/(Loss) before Tax	12,450.13	20,341.15	(920.30)	43,765.06
5. Segment Assets				
Construction & Contract	2,12,354.02	2,04,969.74	2,04,683.80	2,04,969.74
BOT / Annuity Projects	11,04,621.30	10,96,682.81	10,40,745.64	10,96,682.81
Sale of Goods	57,482.84	57,327.33	51,932.71	57,327.33
Unallocated	63,164.51	64,313.68	68,844.71	64,313.68
Total (A)	14,37,622.67	14,23,293.56	13,66,206.86	14,23,293.56
6. Segment Liabilities				
Construction & Contract	1,66,433.73	1,61,282.21	1,65,140.60	1,61,282.21
BOT / Annuity Projects	11,33,877.75	11,42,565.76	11,31,127.00	11,42,565.76
Sale of Goods	11,595.45	14,802.49	13,702.30	14,802.49
Unallocated	34,743.60	21,614.42	5,777.74	21,614.42
Total (B)	13,46,650.53	13,40,264.88	13,15,747.64	13,40,264.88
7. Capital Employed				
Segment Assets(5) - Segment Liabilities(6)	90,972.14	83,028.68	50,459.22	83,028.68

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.

- 7 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