

## ASHOKA BUILDCON LIMITED

Registered Office: S.No. 861, Ashoka House, Ashoka Marg, Nashik 422011

CIN : L45200MH1993PLC071970

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs In Lakhs except Earnings per share)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	1,55,951.28	1,28,026.01	1,10,370.79	4,31,882.21	3,03,225.00	4,59,145.66
II Other Income	3,043.91	2,967.44	2,907.74	9,132.03	13,533.22	19,883.50
<b>III Total Income (I+II)</b>	<b>1,58,995.19</b>	<b>1,30,993.45</b>	<b>1,13,278.53</b>	<b>4,41,014.24</b>	<b>3,16,758.22</b>	<b>4,79,029.16</b>
<b>IV EXPENSES</b>						
Cost of Materials Consumed	59,449.39	50,597.62	32,577.42	1,67,255.37	93,313.06	1,43,148.98
Construction Expenses	77,290.61	58,516.59	59,495.57	2,04,796.25	1,56,365.55	2,36,965.14
Employee Benefit Expenses	5,065.84	5,124.80	4,614.93	14,450.39	13,716.75	18,111.13
Finance costs	3,871.36	3,605.58	2,492.01	9,452.47	6,224.62	8,562.27
Depreciation and amortisation expense	1,986.10	1,824.06	1,669.21	5,490.15	4,932.42	6,970.70
Other expenses	2,442.49	2,592.07	1,612.22	8,020.56	5,212.10	10,670.01
<b>Total expenses (IV)</b>	<b>1,50,105.79</b>	<b>1,22,260.72</b>	<b>1,02,461.36</b>	<b>4,09,465.19</b>	<b>2,79,764.50</b>	<b>4,24,428.23</b>
<b>V Profit before Exceptional Items and Tax (III-IV)</b>	<b>8,889.40</b>	<b>8,732.73</b>	<b>10,817.17</b>	<b>31,549.05</b>	<b>36,993.72</b>	<b>54,600.93</b>
Exceptional Item (VI)		-	76,960.00	-	76,960.00	76,960.00
<b>VII Profit / (Loss) before Tax (V-VI)</b>	<b>8,889.40</b>	<b>8,732.73</b>	<b>(66,142.83)</b>	<b>31,549.05</b>	<b>(39,966.28)</b>	<b>(22,359.07)</b>
VIII Tax expenses :						
(1) Current tax	2,315.61	2,246.20	3,437.17	8,236.92	10,352.48	9,181.71
(2) Deferred tax Charge / (Credit)	(98.44)	(59.47)	(224.56)	(338.87)	(655.97)	(675.96)
<b>Total tax expenses</b>	<b>2,217.17</b>	<b>2,186.73</b>	<b>3,212.61</b>	<b>7,898.05</b>	<b>9,696.51</b>	<b>8,505.75</b>
<b>IX Profit / (Loss) after tax (VII-VIII)</b>	<b>6,672.23</b>	<b>6,546.00</b>	<b>(69,355.44)</b>	<b>23,651.00</b>	<b>(49,662.79)</b>	<b>(30,864.82)</b>
X Other Comprehensive Income / (Loss)						
(i) Items that will not be reclassified to profit or loss	21.02	63.06	(11.14)	63.06	(33.42)	84.08
(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.39)	(16.16)	2.85	(16.16)	8.56	(21.55)
<b>Other comprehensive income / (loss) (net of tax) (i+ii)</b>	<b>15.63</b>	<b>46.90</b>	<b>(8.29)</b>	<b>46.90</b>	<b>(24.86)</b>	<b>62.53</b>
<b>XI Total Comprehensive Income / (Loss) for the period (IX+X)</b>	<b>6,687.86</b>	<b>6,592.90</b>	<b>(69,363.73)</b>	<b>23,697.90</b>	<b>(49,687.65)</b>	<b>(30,802.29)</b>
<b>Paid -up equity share capital (equity shares of Face Value of Rs 5/- each)</b>	14,036.16	14,036.16	14,036.16	14,036.16	14,036.16	14,036.16
<b>Other Equity</b>	-	-	-	-	-	2,55,835.18
<b>XII Earnings per equity share # (Face Value of Rs 5/- each) :</b>						
<b>A. With Exceptional Items</b>						
(1) Basic	2.38	2.33	(24.71)	8.43	(17.69)	(10.99)
(2) Diluted	2.38	2.33	(24.71)	8.43	(17.69)	(10.99)
<b>B. Without Exceptional Items</b>						
(1) Basic	2.38	2.33	2.71	8.43	9.72	16.42
(2) Diluted	2.38	2.33	2.71	8.43	9.72	16.42

# Not annualised except for the year ended March 31, 2022

#### Notes:

1. The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 10, 2023. The Statutory Auditors have carried out a limited review of the results for the quarter and nine months ended December 31, 2022.

2. 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.

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3. During the last week of September 2022, a law enforcement agency (CBI) arrested four persons in the Patna region, including two National Highway of Authority India (NHAI) officials and two officials of the Company in an alleged bribery case. The law enforcement agency also conducted searches at the residences of the Company officials and the Patna office of the Company and had confiscated cash amounting to Rs 6.43 lakhs from the Patna office which was reflected in the books and has been considered as recoverable in the accompanying standalone financial results. The employees of the Company are currently in judicial custody of the law enforcement agency. The Company is currently performing a review of the matter and exploring all possible legal remedies available. Pending the outcome of the investigation, impact of the said matter is currently not ascertainable and would be dependent on the outcome of the investigation. Accordingly, no adjustments have been made to the standalone financial results in this regard.

4. Ashoka Concessions Limited ("ACL"), the Subsidiary of the Company had entered into Share Subscription cum Purchase agreements ("SSPA") for sale of its entire stake in five of its wholly owned subsidiaries namely Ashoka Belgaum Dharwad Tollway Limited ('ABDTL'), Ashoka Highways (Durg) Limited ('AHDL'), Ashoka Highways (Bhandara) Limited ('AHBL'), Ashoka Dhankuni Kharagpur Tollway Limited ('ADKTL'), Ashoka Sambalpur Baragarh Tollway Limited ('ASBTL') for an aggregate amount of Rs 1337 crores which was subject to requisite approvals and adjustment on account of changes in working capital as at closing date. Accordingly, the investments and loan given to these entities were classified as assets held for sale.

ACL is in the process of obtaining the requisite approvals and fulfilling the condition precedents in accordance with the said SSPAs. Basis the ongoing discussions with the buyer and the extension received, there is no change in the recoverable value and the Company continues to classify these investments and loans as assets held for sale.

5. The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette in September 2020 which could impact the contribution by the Company 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.

6. Previous period/year figures have been re-grouped/re-classified wherever necessary.

**For & on behalf of the Board of Directors**

**Place: Nashik**  
**Date: February 10, 2023**

**(Satish D Parakh)**  
**Managing Director**  
**DIN : 00112324**