

## ASHOKA BUILDCON LIMITED

Registered Office: S.No. 861, Ashoka House, Ashoka Marg, Nashik 422011  
CIN : L45200MH1993PLC071970

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs In Lakhs except Earnings per share)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	91,713.91	1,01,140.30	87,747.12	1,92,854.21	1,44,985.56	3,81,752.13
II Other Income	5,904.99	4,720.49	4,984.95	10,625.48	9,817.41	19,207.97
<b>III Total Income (I+II)</b>	<b>97,618.90</b>	<b>1,05,860.79</b>	<b>92,732.07</b>	<b>2,03,479.69</b>	<b>1,54,802.97</b>	<b>4,00,960.10</b>
<b>IV EXPENSES</b>						
Cost of Materials Consumed	29,547.93	31,187.71	25,380.06	60,735.64	42,336.44	1,24,874.08
Construction Expenses	45,224.68	51,645.30	37,981.35	96,869.98	64,461.31	1,73,031.33
Employee Benefit Expenses	4,871.23	4,230.59	4,350.54	9,101.82	8,426.27	16,848.32
Finance costs	2,095.73	1,636.88	1,968.08	3,732.61	3,627.51	7,717.08
Depreciation and amortisation expense	1,657.21	1,606.00	2,177.89	3,263.21	4,405.99	8,720.03
Other expenses	1,515.17	2,084.71	6,941.41	3,599.88	8,482.16	15,046.62
<b>Total expenses (IV)</b>	<b>84,911.95</b>	<b>92,391.19</b>	<b>78,799.33</b>	<b>1,77,303.14</b>	<b>1,31,739.68</b>	<b>3,46,237.46</b>
<b>V Profit before Tax (III-IV)</b>	<b>12,706.95</b>	<b>13,469.60</b>	<b>13,932.74</b>	<b>26,176.55</b>	<b>23,063.29</b>	<b>54,722.64</b>
VI Tax expenses :						
(1) Current tax	3,358.10	3,557.21	3,814.03	6,915.31	6,229.07	14,310.53
(2) Deferred tax	(210.56)	(220.85)	(351.98)	(431.41)	(542.96)	(400.53)
<b>Total tax expenses</b>	<b>3,147.54</b>	<b>3,336.36</b>	<b>3,462.05</b>	<b>6,483.90</b>	<b>5,686.11</b>	<b>13,910.00</b>
<b>VII Profit after tax (V-VI)</b>	<b>9,559.41</b>	<b>10,133.24</b>	<b>10,470.69</b>	<b>19,692.65</b>	<b>17,377.18</b>	<b>40,812.64</b>
VIII Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(11.14)	(11.14)	7.67	(22.28)	15.33	(44.55)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.86	2.85	(1.97)	5.71	(3.93)	11.42
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	-	-	-	-	-	-
<b>Other comprehensive income (net of tax) (A+B)</b>	<b>(8.28)</b>	<b>(8.29)</b>	<b>5.70</b>	<b>(16.57)</b>	<b>11.40</b>	<b>(33.13)</b>
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>9,551.13</b>	<b>10,124.95</b>	<b>10,476.39</b>	<b>19,676.08</b>	<b>17,388.58</b>	<b>40,779.51</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>	-	-	-	-	-	2,86,637.48
<b>X Earnings per equity share # (Face Value of Rs 5/- each) :</b>						
(1) Basic	3.41	3.61	3.73	7.01	6.19	14.54
(2) Diluted	3.41	3.61	3.73	7.01	6.19	14.54

# Not annualised except for the year ended March 31, 2021

#### Notes:

- 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 November 13, 2021. The Statutory Auditors have carried out a Limited Review of the results for the quarter and half year ended September 30, 2021.
- 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.
- The Company has assessed the possible impact of COVID-19 pandemic on its operations, liquidity position and recoverability of its asset balances as at September 30, 2021 based on the internal and external sources of information upto the date of approval of these unaudited standalone financial results. The impact of COVID-19 may be different from that estimated as at the date of approval of these unaudited standalone financial results and management will continue to monitor any material changes to the future economic conditions.
- 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.
- Subsequent to the quarter ended September 30, 2021, the Company, Ashoka Concessions Limited ('subsidiary') and SBI Macquarie ('Investors of the subsidiary') have entered into an agreement to elaborate on the terms of understanding in relation to the options for exit of the investors of the subsidiary and the obligations assumed by the Company may be discharged through the sale/restructuring of certain identified assets. The management has evaluated the terms of the said agreement which is subject to obtaining certain approvals and fulfilment of other conditions attached on sale of identified assets. Accordingly, no adjustments have been made in the accompanying financial results.
- Previous period/year figures have been re-grouped/re-classified wherever necessary.

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**7. STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021**

Particulars	As at	As at
	30-Sep-21	31-Mar-21
	Unaudited	Audited
<b>(I) ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, plant and equipment	24,010.03	26,820.45
(b) Capital work-in-progress	216.91	173.16
(c) Right of Use	892.75	709.30
(d) Intangible assets	991.96	1,011.57
(e) Financial assets		
(i) Investments	1,46,950.40	1,45,845.95
(ii) Trade receivables	17,395.71	22,162.33
(iii) Loans	1,14,054.00	1,09,542.42
(iv) Other financial assets	2,586.34	2,404.67
(f) Deferred tax assets (net)	5,579.32	5,147.91
(g) Other non-current assets	8,070.58	8,541.84
<b>TOTAL NON-CURRENT ASSETS</b>	<b>3,20,748.00</b>	<b>3,22,359.60</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	12,790.13	17,171.73
(b) Contract Assets	77,778.90	45,901.03
(c) Financial assets		
(i) Trade receivables	91,677.88	1,19,841.49
(ii) Cash and cash equivalents	2,649.64	10,398.01
(iii) Bank balances other than (ii) above	4,119.47	3,242.94
(iv) Loans	4,427.99	5,472.45
(v) Other financial assets	241.14	243.35
(d) Other current assets	26,575.74	24,086.16
<b>TOTAL CURRENT ASSETS</b>	<b>2,20,260.89</b>	<b>2,26,357.16</b>
<b>TOTAL ASSETS</b>	<b>5,41,008.89</b>	<b>5,48,716.76</b>
<b>(II) EQUITY &amp; LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	14,036.16	14,036.16
(b) Other Equity	3,06,313.56	2,86,637.48
<b>TOTAL EQUITY</b>	<b>3,20,349.72</b>	<b>3,00,673.64</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Contract Liability	22,588.51	18,627.60
(b) Financial Liabilities		
(i) Borrowings	11,867.90	10,909.55
(ii) Lease Liability	478.77	319.22
(iii) Trade Payable	8,507.86	10,883.74
(c) Long Term Provisions	4,866.79	4,866.61
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>48,309.83</b>	<b>45,606.72</b>
<b>CURRENT LIABILITIES</b>		
(a) Contract Liability	37,553.13	54,032.83
(b) Financial liabilities		
(i) Borrowings	33,494.24	33,054.48
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	3,031.54	3,975.06
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	54,514.20	64,811.49
(iii) Financial Guarantee liabilities	616.03	356.27
(iv) Lease Liability	426.38	406.00
(v) Other financial liabilities	14,866.18	16,172.79
(c) Obligation towards Investor in Subsidiary	20,740.00	20,740.00
(d) Other current liabilities	658.98	994.44
(e) Provisions	3,460.90	3,886.94
(f) Current tax liabilities	2,987.76	4,006.10
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,72,349.34</b>	<b>2,02,436.40</b>
<b>TOTAL LIABILITIES</b>	<b>2,20,659.17</b>	<b>2,48,043.12</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,41,008.89</b>	<b>5,48,716.76</b>

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**8. CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021**

Particulars	As at	
	30-Sep-21	30-Sep-20
	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Tax	26,176.55	23,063.29
<b>Non - cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation & Amortisation	3,263.21	4,405.99
Share of (Profit)/loss from Investment in Partnership Firm/LLP	13.21	(162.25)
Interest & Finance Income	(7,791.75)	(7,791.48)
Impairment allowance (allowance for bad and doubtful debts and advances)	(199.09)	2,955.70
Receivables and advances Written Off	183.30	2,138.52
Finance Cost	3,709.78	3,394.37
Unwinding of Discount on Financial Assets	-	(2.59)
Payables Write back	(1,697.58)	(959.75)
Fair value loss on derivative contracts	-	233.14
Loss / (Gain) on disposal of Property, Plant and Equipment (net)	20.00	11.71
<b>Operating Profit Before Changes in Working Capital</b>	<b>23,677.63</b>	<b>27,286.65</b>
<b>Adjustments for changes in Operating Assets &amp; Liabilities:</b>		
Decrease / (Increase) in Trade Receivables	33,306.74	(6,943.91)
Decrease / (Increase) in Inventories	4,381.60	349.48
Decrease / (Increase) in other assets	(2,243.06)	381.77
Decrease / (Increase) in Contract assets	(31,877.88)	(9,523.27)
Increase / (Decrease) in Trade Payables	(11,919.11)	(4,168.31)
Increase / (Decrease) in Contract liabilities	(12,518.79)	1,564.53
Increase / (Decrease) in Short term provision	(434.38)	344.20
Increase / (Decrease) in Other Liabilities	(941.86)	919.42
Increase / (Decrease) in Long term provision	(69.95)	33.34
<b>Cash Generated from Operations</b>	<b>1,360.94</b>	<b>10,243.90</b>
Income Tax Paid (net of refunds)	(7,861.90)	(4,585.75)
<b>NET CASH FLOW GENERATED FROM / (USED) IN OPERATING ACTIVITIES</b>	<b>(6,500.96)</b>	<b>5,658.15</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Property, Plant and Equipment, Intangible Assets including Capital work in progress and capital advance	(391.88)	(1,200.58)
Equity / Capital contribution in		
Joint ventures	(72.50)	(52.00)
Subsidiaries	(177.95)	(1,770.00)
Others	(205.94)	-
Repayment of Capital by		
Joint ventures	-	245.00
Subsidiaries	6.25	5.00
Loans given to Joint Ventures	-	(17.16)
Loans given to Subsidiaries	(25,953.00)	(10,756.52)
Loans repaid by Subsidiaries	27,942.84	4,938.59
Interest Received	1,429.03	1,103.18
Proceeds from sale of Property, Plant and Equipment	29.29	12.56
Proceeds from / (Investment in) Fixed Deposits (Net)	(876.52)	36.11
<b>NET CASH FLOW FROM / (USED IN) FROM INVESTING ACTIVITIES</b>	<b>1,729.62</b>	<b>(7,455.82)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowings	3,655.29	67.89
Repayment of Borrowings	(3,867.13)	(3,528.83)
Proceeds from / (repayment of) Current Borrowings (Net)	958.82	(9,783.62)
Finance Cost Paid	(3,469.36)	(3,346.31)
Lease Payments	(216.44)	(385.70)
Interest paid on lease liabilities	(38.21)	(57.88)
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES</b>	<b>(2,977.03)</b>	<b>(17,034.45)</b>
<b>Net Increase In Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(7,748.37)</b>	<b>(18,832.12)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>10,398.01</b>	<b>25,293.10</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>2,649.64</b>	<b>6,460.98</b>
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>		
Balances with Banks		
On current accounts	2,575.28	3,372.46
On deposit accounts	10.42	3,007.88
Cash on hand	63.94	80.64
<b>Cash and cash equivalents for statement of cash flows</b>	<b>2,649.64</b>	<b>6,460.98</b>

For & on behalf of the Board of Directors

Place: Nashik  
Date: November 13, 2021

(Satish D Parakh)  
Managing Director  
DIN : 00112324