

ASHOKA BUILDCON LIMITED

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

CIN : L45200MH1993PLC071970

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs In Lakhs except Earnings per share)

Particulars	Quarter Ended			Year Ended
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
	Unaudited	Note 3	Unaudited	Audited
I Revenue From Operations	87,681.70	1,30,737.67	68,373.12	3,82,064.36
II Other Income	3,421.95	3,798.27	3,656.30	11,569.69
III Total Income (I+II)	91,103.65	1,34,535.94	72,029.42	3,93,634.05
IV EXPENSES				
Cost of Materials Consumed	25,616.18	46,565.37	27,479.82	1,48,165.38
Construction Expenses	43,541.07	58,678.12	27,252.72	1,54,832.32
Employee Benefit Expenses	4,313.67	4,115.17	3,077.13	14,902.95
Finance costs	2,136.95	3,666.95	1,713.28	9,068.76
Depreciation and amortisation expense	2,661.29	2,596.25	1,358.08	7,627.13
Other expenses	3,264.03	3,231.43	2,436.00	12,645.70
Total expenses (IV)	81,533.19	1,18,853.29	63,317.03	3,47,242.24
V Profit before Exceptional Items and Tax (III-IV)	9,570.46	15,682.65	8,712.39	46,391.81
VI Exceptional Items (Refer Note 5)	-	726.69	-	4,702.34
VII Profit before Tax (V-VI)	9,570.46	14,955.96	8,712.39	41,689.47
VIII Tax expenses :				
(1) Current tax	3,205.51	4,446.24	2,581.59	14,758.39
(2) Deferred tax	(101.00)	709.79	(258.60)	(1,685.21)
IX Profit after tax (VII-VIII)	6,465.95	9,799.93	6,389.40	28,616.29
X Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	(15.93)	(13.13)	(11.02)	(63.73)
(ii) Income tax relating to items that will not be reclassified to profit or loss	5.51	4.55	3.81	22.06
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
XI Total Comprehensive Income for the period (IX+X) (Comprising Profit and Other Comprehensive Income for the period)	6,455.53	9,791.35	6,382.19	28,574.62
Paid -up equity share capital (equity shares of Face Value of Rs 5/- each)	14,036.16	14,036.16	9,357.44	14,036.16
Other Equity				2,07,166.52
XII Earnings per equity share # (Face Value of Rs 5/- each) :				
A. With Exceptional Items				
(1) Basic	2.30	3.49	2.28	10.19
(2) Diluted	2.30	3.49	2.28	10.19
B. Without Exceptional Items				
(1) Basic	2.30	3.75	2.28	11.87
(2) Diluted	2.30	3.75	2.28	11.87

Not annualised except for the year ended March 31, 2019

Notes:

1. The above unaudited standalone financial results are in compliance with Indian Accounting Standards (IND AS) specified under section 133 of The Companies Act, 2013, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and have been subjected to limited review by the Statutory Auditors.

2. 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 August 13, 2019

3. Figures for the quarter ended March 31, 2019 are balancing figures between audited figures in respect of full financial year and the unaudited figures up to the third quarter ended December 31, 2018 which were subjected to limited review.

4. 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 statements and the separate financial statements of the parent, segment information need to be presented only on the basis of the consolidated financial statements. 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.

5. GVR Infra Project Limited (GVR), one of the customers and joint venture partner for certain road annuity project, has been admitted for insolvency petition by National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016 (IBC). The Company's receivable from GVR include Trade debtors (net) – Rs.3,448 Lakhs, Loans receivable – Rs.2,503 Lakhs and advance paid for purchase of shares in a SPV - Rs.2,112 Lakhs. The Company holds security against the loans and trade receivable in the form of pledge of shares owned by GVR in a joint venture and The management believes that the value of this security would be sufficient to realise the value of total receivables and the Company has also filed its claim with Interim Resolution Professional (IRP). The insolvency proceedings are ongoing and the outcome would be determined on completion of the proceedings. The Company had charged to Profit & Loss Statement for the year ended March 31, 2019 Rs.4,702.34 Lakhs (Including Rs 726.69 Lakhs during the quarter ended March 31, 2019) and disclosed it as an exceptional item.

6. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on the date of initial application i.e. April 1, 2019. The Company has used the modified retrospective approach for transitioning to Ind AS 116 with right-of-use asset recognized at an amount equal to the lease liability. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.

The above approach has resulted in a recognition of a right-of-use asset of Rs.1,979.94 Lakhs and a lease liability of Rs.1,887.48 Lakhs on the date of initial application, including right-of-use asset amounting to Rs.92.46 Lakhs which were recognized as finance lease asset under erstwhile lease standard. The Impact on the profit for the quarter is not material.

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

For & on behalf of the Board of Directors

Place: Mumbai
Date: August 13, 2019

(Satish D Parakh)
Managing Director
DIN : 00112324