

## ASHOKA BUILDCON LIMITED

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

### AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs in Lakh except Earnings per share)

Particulars	Quarter Ended			Year Ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
	Audited	Unaudited	Audited	Audited	Audited
I Revenue From Operations	60,996.64	52,400.10	55,170.37	204,507.24	193,784.28
II Other Income	4,320.95	1,150.18	5,468.83	7,191.68	9,829.56
<b>III Total Income (I+II)</b>	<b>65,317.59</b>	<b>53,550.28</b>	<b>60,639.19</b>	<b>211,698.92</b>	<b>203,613.83</b>
<b>IV EXPENSES</b>					
Cost of materials consumed	50,278.62	42,348.32	44,157.78	163,782.25	155,800.20
Purchases of Stock-in-Trade					
Changes in inventories of finished goods, Stock-in-Trade and work -in-progress					
Employee benefits expense	2,518.42	2,436.09	2,036.58	9,011.45	7,296.80
Finance costs	1,807.69	900.49	2,958.28	4,743.25	6,661.65
Depreciation and amortisation expense	1,471.38	1,068.85	2,029.37	5,073.52	6,706.84
Other expenses	1,839.02	1,415.12	2,119.64	5,748.07	5,903.13
<b>Total expenses (IV)</b>	<b>57,915.12</b>	<b>48,168.87</b>	<b>53,301.66</b>	<b>188,358.53</b>	<b>182,368.63</b>
<b>V Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>7,402.47</b>	<b>5,381.41</b>	<b>7,337.54</b>	<b>23,340.39</b>	<b>21,245.21</b>
VI Exceptional items	-	-	945.39	-	945.39
<b>VII Profit/(loss) before tax (V-VI)</b>	<b>7,402.47</b>	<b>5,381.41</b>	<b>6,392.15</b>	<b>23,340.39</b>	<b>20,299.82</b>
VIII Tax expense :					
(1) Current tax	765.84	1,083.46	2,620.46	4,689.85	7,473.64
(2) Deferred tax	53.23	35.56	-373.24	203.89	-1,002.50
<b>IX Profit/(loss) for the period from continuing operations (VII-VIII)</b>	<b>6,583.40</b>	<b>4,262.39</b>	<b>4,144.92</b>	<b>18,446.64</b>	<b>13,828.67</b>
X Profit/(loss) from discontinued operations					
XI Tax expense of discontinued operations					
<b>XII Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIII Profit/(loss) for the period (IX+XII)</b>	<b>6,583.40</b>	<b>4,262.39</b>	<b>4,144.92</b>	<b>18,446.64</b>	<b>13,828.67</b>
XIV Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	(137.86)	21.82	39.19	(72.54)	79.93
(ii) Income tax relating to items that will not be reclassified to profit or loss	47.71	-7.55	-13.56	25.11	-27.66
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					
<b>XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>6,397.83</b>	<b>4,291.76</b>	<b>4,197.68</b>	<b>18,348.99</b>	<b>13,936.27</b>
<b>XVI Earnings per equity share (for continuing operation) :</b>					
(1) Basic	3.45	2.28	3.19	9.80	7.51
(2) Diluted	3.45	2.28	3.16	9.80	7.45
<b>XVII Earnings per equity share (for discontinued operation) :</b>					
(1) Basic					
(2) Diluted					
<b>XVIII Earnings per equity share (for discontinued &amp; continuing operations) :</b>					
(1) Basic	3.45	2.28	3.19	9.80	7.51
(2) Diluted	3.45	2.28	3.16	9.80	7.45

#### Notes:

1. The above audited standalone financial results are in compliance with Indian accounting standards (IND AS) notified by the Ministry of Corporate Affairs, 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. The date of transition to Ind AS is April 1, 2015. The impact of transition has been accounted for in opening reserves and the comparative period results and capital employed are given in standalone financials results.

2. Statement of reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP) for the quarter ended and Year ended March 31, 2016

Particulars	(Rs in Lakh)	
	Quarter Ended 31 Mar 16 (Audited)	Year Ended 31 Mar 16 (Audited)
<b>Net Profit after Tax as per previous IGAAP</b>	<b>5,866.92</b>	<b>15,940.59</b>
Provision for expected credit loss	(450.03)	(1,219.38)
Reclassification of net actuarial gain on employee defined benefit obligations to OCI	(25.63)	(52.27)
<b>Impact of Fairvaluation</b>		
- Investments	66.35	265.40
- Financial Guarantee Liabilities	75.83	316.11
Impact on finance cost pursuant to application of amortised cost on Financial Assets/Liabilities	(711.59)	(696.29)
Others	(649.80)	(670.17)
<b>Net Profit after Tax (before OCI) as per IND AS (after tax)</b>	<b>4,172.05</b>	<b>13,884.00</b>
Other Comprehensive Income (after tax)	25.63	52.27
<b>Total Comprehensive Income (after tax)</b>	<b>4,197.68</b>	<b>13,936.27</b>

3. Reconciliation of the other Equity with those reported under previous ('IGAAP') is as under

Particulars	(Rs in Lakh)	
	Year Ended 31 Mar 16 (Audited)	
<b>Other equity (Reserves &amp; Surplus) as per previous GAAP</b>	<b>158,621.56</b>	
Provision for expected credit loss	(2,356.47)	
<b>Impact of Fairvaluation</b>		
- Investments	2,377.71	
- Financial Guarantee Liabilities	744.51	
Impact on finance cost pursuant to application of amortised cost on Financial Assets/Liabilities	1,699.02	
Others	(867.19)	
<b>Other Equity as per Ind AS</b>	<b>160,219.14</b>	

4. The company was subject to a search under Section 132 of The Income Tax Act, 1961 in the month of April 2016. The Income Tax Department is in the process of assessing the final amount of tax payable by the Company, if any, and has not raised any demand on the company till date. Consequently, no impact for the same has been given in the financial statements.

5. Basis recent judgements and based on opinion by Tax experts, the Company has claimed deductions u/s 80IA of the Income Tax Act, 1961, in respect of certain projects, were the company is performing activities of developing or operating and maintaining infrastructure facilities. Basis such deduction, the amount of income tax provided in the financials is lesser by Rs 2168.89 lakh for year ended March 31, 2017

6. 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 parents, 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.

7. The figures of the quarter ended March 31, 2017 and March 31, 2016 are the balancing figure between audited figures of the full financial year ended March 31, 2017 and March 31, 2016 and the unaudited published year to date figures (which were subjected to Limited review by the statutory auditors) upto 3rd quarter of the respective financial years.

8. The audited 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 May 30, 2017.

9. Company has declared an Final Dividend of 80 paise per Equity Share at the Board Meeting held on May 30, 2017.

10. Corresponding figures of previous period have been regrouped / rearranged wherever necessary.

**11. Statement of Assets & Liabilities as at March 31, 2017**

Particulars	As at 31-Mar-17	As at 31-Mar-17	As at 31-Mar-16	As at 31-Mar-16
<b>(1) ASSETS</b>				
<b>Non-current Assets</b>				
(a) Property, plant and equipment		15,744.96		13,187.76
(b) Capital work-in-progress		1,584.14		363.47
(c) Investment Property				
(d) Goodwill				
(e) Other Intangible assets				
(f) Intangible assets under development		1,137.02		1,929.65
(g) Biological assets under development				
(h) Financial assets				
(i) Investments	130,646.96		122,995.68	
(ii) Trade receivables				
(iii) Loans	4,436.14		72.88	
(iv) Others (to be specified)				
Other financial assets	691.52	135,776.62	2,347.17	125,415.73
(i) Deferred Tax assets (net)		1,786.84		1,990.73
(j) Other non-current assets		9,702.42		11,049.31
<b>Total Non-current Assets</b>		<b>165,732.00</b>		<b>153,936.65</b>
<b>(2) Current Assets</b>				
(a) Inventories		93,062.56		79,628.85
(b) Financial assets				
(i) Investments	-		-	
(ii) Trade receivables	58,752.45		57,990.05	
(iii) Cash and cash equivalents	2,888.01		2,258.45	
(iv) Bank balances other than (iii) above	3,493.08		485.97	
(v) Loan	10,333.38		9,355.44	
(vi) Other financial assets	212.73	75,679.65	1,344.53	71,434.44
(c) Current Tax Assets (Net)		9,279.66		1,974.63
(d) Other current assets				
<b>Total Current Assets</b>		<b>178,021.87</b>		<b>153,037.93</b>
<b>TOTAL ASSETS</b>		<b>343,753.88</b>		<b>306,974.58</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital		9,357.44		9,357.44
(b) Other Equity		177,065.66		160,219.14
<b>Total Equity</b>		<b>186,423.10</b>		<b>169,576.58</b>
<b>LIABILITIES</b>				
<b>(1) Non-current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	8,858.70		6,870.10	
(ii) Trade payables	-		-	
(iii) Other financial liabilities	-	8,858.70	-	6,870.10
(b) Provisions		1,997.15		5,757.34
(c) Deferred tax liabilities (Net)				
(d) Other non-current liabilities		18,321.67		11,107.03
<b>Total Non-current Liabilities</b>		<b>29,177.52</b>		<b>23,734.47</b>
<b>(2) Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	8,822.29		19,440.02	
(ii) Trade payables	52,762.52		44,168.32	
(iii) Financial Guarantee liabilities	1,989.25		2,302.50	
(iv) Other financial liabilities	24,796.87	88,370.93	22,142.77	88,053.62
(b) Other current liabilities		35,500.62		24,009.60
(c) Provisions		4,281.36		315.10
(d) Current Tax Liabilities (Net)		0.36		1,285.20
<b>Total Current Liabilities</b>		<b>128,153.26</b>		<b>113,663.52</b>
<b>Total Liabilities</b>		<b>157,330.78</b>		<b>137,397.99</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>343,753.88</b>		<b>306,974.58</b>

For & on behalf of the Board of Directors

Place: Mumbai  
Date: May 30, 2017

(Sanjay P Londhe)  
Whole Time Director  
DIN : 00112604