

## 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, 2017

(Rs In Lakh except Earnings per share)

| Particulars  | Quarter Ended    |                  |                  | Half Year Ended   |                  | Year ended        |
|--|------------------|------------------|------------------|-------------------|------------------|-------------------|
|  | 30-Sep-17        | 30-Jun-17        | 30-Sep-16        | 30-Sep-17         | 30-Sep-16        | 31-Mar-17         |
|  | Unaudited        | Unaudited        | Unaudited        | Unaudited         | Unaudited        | Audited           |
| I Revenue From Operations  | 37,869.85        | 72,479.85        | 44,385.71        | 110,349.70        | 91,390.31        | 205,190.41        |
| II Other Income  | 1,077.69         | 921.61           | 902.75           | 1,999.30          | 1,720.55         | 7,191.68          |
| <b>III Total Income (I+II)</b>   | <b>38,947.54</b> | <b>73,401.46</b> | <b>45,288.46</b> | <b>112,349.00</b> | <b>93,110.86</b> | <b>212,382.09</b> |
| <b>IV EXPENSES</b>   |                  |                  |                  |                   |                  |                   |
| Cost of materials consumed   | 11,587.83        | 25,744.05        | 10,787.53        | 37,331.88         | 23,192.50        | 57,674.03         |
| Construction Expenses  | 17,046.52        | 32,024.42        | 22,733.20        | 49,070.94         | 47,962.81        | 106,108.22        |
| Excise Duty on Sales   | -                | 198.14           | 109.86           | 198.14            | 279.81           | 683.17            |
| Employee benefit expenses  | 2,469.03         | 2,685.44         | 2,072.30         | 5,154.47          | 4,056.94         | 9,011.45          |
| Finance costs  | 1,155.53         | 1,294.63         | 800.29           | 2,450.16          | 2,035.07         | 4,743.25          |
| Depreciation and amortisation expense  | 1,302.63         | 1,132.99         | 1,299.48         | 2,435.62          | 2,533.29         | 5,073.52          |
| Other expenses   | 1,706.03         | 2,077.79         | 1,706.56         | 3,783.82          | 2,493.93         | 5,748.06          |
| <b>Total expenses (IV)</b>   | <b>35,267.57</b> | <b>65,157.46</b> | <b>39,509.22</b> | <b>100,425.03</b> | <b>82,554.35</b> | <b>189,041.70</b> |
| <b>V Profit before tax (I-IV)</b>  | <b>3,679.97</b>  | <b>8,244.00</b>  | <b>5,779.24</b>  | <b>11,923.97</b>  | <b>10,556.51</b> | <b>23,340.39</b>  |
| VI Tax expenses :  |                  |                  |                  |                   |                  |                   |
| (1) Current tax  | 1,019.69         | 2,003.73         | 1,190.67         | 3,023.42          | 2,874.11         | 4,740.07          |
| (2) Deferred tax   | (606.90)         | 46.43            | 47.40            | (560.47)          | 51.44            | 203.89            |
| <b>VII Profit after tax (V-VI)</b>   | <b>3,267.18</b>  | <b>6,193.84</b>  | <b>4,541.16</b>  | <b>9,461.02</b>   | <b>7,630.96</b>  | <b>18,396.43</b>  |
| VIII Other Comprehensive Income  |                  |                  | -                |                   |                  |                   |
| A (i) Items that will not be reclassified to profit or loss  | (20.65)          | (18.14)          | 21.75            | (38.78)           | 43.50            | (72.54)           |
| (ii) Income tax relating to items that will not be reclassified to profit or loss  | 7.14             | 6.27             | (7.53)           | 13.41             | (15.05)          | 25.11             |
| 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>IX Total Comprehensive Income for the period (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period)</b> | <b>3,253.67</b>  | <b>6,181.98</b>  | <b>4,555.39</b>  | <b>9,435.65</b>   | <b>7,659.41</b>  | <b>18,348.99</b>  |
| <b>Paid -up equity share capital (equity shares of Face Value of Rs 5/- each)</b>  | 9,357.44         | 9,357.44         | 9,357.44         | 9,357.44          | 9,357.44         | 9,357.44          |
| <b>Xi Earnings per equity share # (Face Value of Rs 5/- each) :</b>  |                  |                  |                  |                   |                  |                   |
| (1) Basic  | 1.76             | 3.30             | 2.42             | 5.06              | 4.07             | 9.83              |
| (2) Diluted  | 1.76             | 3.30             | 2.42             | 5.06              | 4.07             | 9.83              |

# Not annualised except for the year March 2017

#### 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 Company has recorded investment in Compulsorily Convertible Debentures (CCD) issued by Ashoka Concessions Limited (ACL), a subsidiary company, at cost amounting to Rs. 87,815 lakhs. As per the terms and conditions of the CCD, the Company would be entitled to receive variable number of equity shares and hence to be measured at fair value through profit and loss in accordance with IND AS 109 – Financial Instruments. The Company is in the process of evaluating the same and determining the fair valuation of these CCDs. Accordingly, the financial results for the quarter and half year ended September 30, 2017 and each comparative period presented do not include the impact of fair valuation of CCD.

3. 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 10, 2017.

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

5. STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2017

| Particulars                               | As at             | As at             |
|---|-------------------|-------------------|
|   | 30-Sep-17         | 31-Mar-17         |
|   | Unaudited         | Audited           |
| <b>(1) ASSETS</b>                         |                   |                   |
| <b>Non-current Assets</b>                 |                   |                   |
| (a) Property, plant and equipment         | 17,092.48         | 15,744.96         |
| (b) Capital work-in-progress              | 200.60            | 1,584.15          |
| (c) Other Intangible assets               | 1,117.65          | 1,137.02          |
| (d) Financial assets                      |                   |                   |
| (i) Investments                           | 130,859.07        | 130,646.97        |
| (ii) Loans                                | 15,555.45         | 4,635.69          |
| (iii) Other financial assets              | 3,132.03          | 3,609.61          |
| (e) Deferred Tax assets (net)             | 2,347.31          | 1,786.84          |
| (f) Other non-current assets              | 13,934.01         | 8,678.04          |
| <b>Total Non-current Assets</b>           | <b>184,238.60</b> | <b>167,823.28</b> |
| <b>(2) Current Assets</b>                 |                   |                   |
| (a) Inventories                           | 6,599.66          | 8,660.36          |
| (b) Financial assets                      |                   |                   |
| (i) Trade receivables                     | 72,454.45         | 58,752.45         |
| (ii) Cash and cash equivalents            | 485.68            | 2,888.01          |
| (iii) Bank balances other than (ii) above | 3,686.07          | 3,493.08          |
| (iv) Loan                                 | 20,608.29         | 9,602.32          |
| (v) Other financial assets                | 69,206.12         | 85,366.98         |
| (c) Other current assets                  | 6,187.69          | 7,167.39          |
| <b>Total Current Assets</b>               | <b>179,227.96</b> | <b>175,930.60</b> |
| <b>TOTAL ASSETS</b>                       | <b>363,466.56</b> | <b>343,753.88</b> |
| <b>EQUITY AND LIABILITIES</b>             |                   |                   |
| <b>Equity</b>                             |                   |                   |
| (a) Equity share capital                  | 9,357.44          | 9,357.44          |
| (b) Other Equity                          | 184,699.34        | 177,065.66        |
| <b>Total Equity</b>                       | <b>194,056.78</b> | <b>186,423.10</b> |
| <b>LIABILITIES</b>                        |                   |                   |
| <b>(1) Non-current Liabilities</b>        |                   |                   |
| (a) Financial Liabilities                 |                   |                   |
| (i) Borrowings                            | 9,470.94          | 8,858.70          |
| (b) Provisions                            | 2,918.72          | 1,862.35          |
| (c) Other non-current liabilities         | 24,547.54         | 18,321.67         |
| <b>Total Non-current Liabilities</b>      | <b>36,937.20</b>  | <b>29,042.72</b>  |
| <b>(2) Current liabilities</b>            |                   |                   |
| (a) Financial liabilities                 |                   |                   |
| (i) Borrowings                            | 6,931.98          | 8,822.29          |
| (ii) Trade payables                       | 51,588.81         | 60,319.89         |
| (iii) Financial Guarantee liabilities     | 1,833.80          | 1,989.25          |
| (iv) Other financial liabilities          | 18,167.10         | 17,239.50         |
| (b) Other current liabilities             | 50,183.81         | 35,500.62         |
| (c) Provisions                            | 3,766.72          | 4,416.16          |
| (d) Current Tax Liabilities               | 0.36              | 0.36              |
| <b>Total Current Liabilities</b>          | <b>132,472.58</b> | <b>128,288.07</b> |
| <b>Total Liabilities</b>                  | <b>169,409.78</b> | <b>157,330.78</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>       | <b>363,466.56</b> | <b>343,753.88</b> |

**6.SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:**

| Particulars                     | Quarter Ended     |                   |                   | Half Year Ended   |                   | Year ended        |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                 | 30-Sep-17         | 30-Jun-17         | 30-Sep-16         | 30-Sep-17         | 30-Sep-16         | 31-Mar-17         |
|                                 | Unaudited         | Unaudited         | Unaudited         | Unaudited         | Unaudited         | Audited           |
| <b>1. Segment Revenue</b>       |                   |                   |                   |                   |                   |                   |
| Construction & Contract         | 33,821.92         | 68,154.79         | 40,790.20         | 101,976.71        | 83,905.99         | 189,241.17        |
| BOT                             | 767.37            | 784.51            | 840.77            | 1,551.88          | 1,447.76          | 3,173.88          |
| Sale of Goods                   | 3,280.55          | 3,540.55          | 2,754.74          | 6,821.10          | 6,036.56          | 12,775.36         |
| <b>Total</b>                    | <b>37,869.85</b>  | <b>72,479.85</b>  | <b>44,385.71</b>  | <b>110,349.70</b> | <b>91,390.31</b>  | <b>205,190.41</b> |
| <b>2. Segment Results</b>       |                   |                   |                   |                   |                   |                   |
| Construction & Contract         | 4,490.59          | 8,517.49          | 6,972.87          | 13,008.07         | 11,693.23         | 23,321.17         |
| BOT                             | 650.08            | 651.99            | 279.23            | 1,302.07          | 425.54            | 1,891.96          |
| Sale of Goods                   | 805.64            | 766.18            | 218.77            | 1,571.82          | 1,140.08          | 2,583.27          |
| <b>Total</b>                    | <b>5,946.31</b>   | <b>9,935.66</b>   | <b>7,470.87</b>   | <b>15,881.96</b>  | <b>13,258.85</b>  | <b>27,796.40</b>  |
| <b>3. Add/(Less):</b>           |                   |                   |                   |                   |                   |                   |
| Interest                        | (1,155.54)        | (1,294.63)        | (1,271.49)        | (2,450.16)        | (2,035.07)        | (4,743.26)        |
| Unallocable Expenses            | (2,188.49)        | (1,318.64)        | (1,090.41)        | (3,507.13)        | (2,646.07)        | (4,915.54)        |
| Unallocable Income              | 1,077.69          | 921.61            | 670.27            | 1,999.30          | 1,978.80          | 5,202.79          |
| <b>Total</b>                    | <b>(2,266.34)</b> | <b>(1,691.66)</b> | <b>(1,691.63)</b> | <b>(3,957.99)</b> | <b>(2,702.34)</b> | <b>(4,456.01)</b> |
| <b>4. Net Profit before Tax</b> | <b>3,679.97</b>   | <b>8,244.00</b>   | <b>5,779.24</b>   | <b>11,923.97</b>  | <b>10,556.51</b>  | <b>23,340.39</b>  |
| <b>5. Segment Assets</b>        |                   |                   |                   |                   |                   |                   |
| Construction & Contract         | 164,399.69        | 189,086.63        | 160,425.86        | 164,399.69        | 160,425.86        | 168,953.74        |
| BOT                             | 1,158.39          | 2,084.57          | 1,464.97          | 1,158.39          | 1,464.97          | 2,245.41          |
| Sale of Goods                   | 4,961.85          | 4,921.73          | 3,694.00          | 4,961.85          | 3,694.00          | 4,792.86          |
| Unallocated                     | 192,946.63        | 161,805.35        | 152,033.89        | 192,946.63        | 152,033.89        | 167,761.87        |
| <b>Total (A)</b>                | <b>363,466.56</b> | <b>357,898.28</b> | <b>317,618.72</b> | <b>363,466.56</b> | <b>317,618.72</b> | <b>343,753.88</b> |
| <b>6. Segment Liabilities</b>   |                   |                   |                   |                   |                   |                   |
| Construction & Contract         | 122,512.60        | 120,907.69        | 91,006.56         | 122,512.60        | 91,006.55         | 111,515.32        |
| BOT                             | 190.60            | 197.22            | 155.24            | 190.60            | 155.24            | 196.86            |
| Sale of Goods                   | 2,664.06          | 2,028.79          | 1,449.12          | 2,664.06          | 1,449.12          | 2,093.35          |
| Unallocated                     | 44,042.53         | 42,167.48         | 47,902.00         | 44,042.53         | 47,902.00         | 43,525.25         |
| <b>Total (B)</b>                | <b>169,409.78</b> | <b>165,301.18</b> | <b>140,512.92</b> | <b>169,409.78</b> | <b>140,512.91</b> | <b>157,330.78</b> |
| <b>Total (A-B)</b>              | <b>194,056.78</b> | <b>192,597.09</b> | <b>177,105.80</b> | <b>194,056.78</b> | <b>177,105.81</b> | <b>186,423.10</b> |

**Notes:**

- The Company 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.
- Construction & Contract segment comprises engineering and construction of building, transportation infrastructure, heavy civil infrastructure and power transmission & distribution projects.

For & on behalf of the Board of Directors

Place: Mumbai  
Date: November 10, 2017

(Satish D Parakh)  
Managing Director  
DIN : 00112324