

**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, 2018**

(Rs In Lakh except Earnings per share)

Particulars	Quarter Ended			Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Refer Note 2	Unaudited *	Refer Note 2 *	Audited	Audited *
I Revenue From Operations	70,231.76	65,891.74	60,034.05	244,826.27	201,331.41
II Other Income	6,122.29	1,657.56	4,320.95	9,779.15	7,191.68
<b>III Total Income (I+II)</b>	<b>76,354.05</b>	<b>67,549.30</b>	<b>64,355.00</b>	<b>254,605.42</b>	<b>208,523.09</b>
<b>IV EXPENSES</b>					
Cost of materials consumed	22,822.45	21,629.52	15,662.13	81,783.85	57,674.03
Construction Expenses	34,485.22	31,550.27	33,465.02	113,459.50	102,249.22
Excise Duty on Sales	-	-	188.88	198.14	683.17
Employee benefit expenses	2,786.27	2,727.67	2,518.42	10,668.41	9,011.45
Finance costs	1,126.09	1,277.14	1,807.69	4,853.39	4,743.25
Depreciation and amortisation expense	1,444.72	1,441.93	1,471.38	5,322.27	5,073.52
Other expenses	2,063.03	2,528.19	2,264.02	9,375.04	7,448.06
<b>Total expenses (IV)</b>	<b>64,727.78</b>	<b>61,154.72</b>	<b>57,377.54</b>	<b>225,660.60</b>	<b>186,882.70</b>
<b>V Profit before tax (I-IV)</b>	<b>11,626.27</b>	<b>6,394.58</b>	<b>6,977.46</b>	<b>28,944.82</b>	<b>21,640.39</b>
VI Tax expenses :					
(1) Current tax	798.55	1,877.41	861.26	5,699.38	4,740.07
(2) Deferred tax	286.98	(181.65)	(859.77)	(455.14)	(709.11)
<b>VII Profit after tax (V-VI)</b>	<b>10,540.74</b>	<b>4,698.82</b>	<b>6,975.97</b>	<b>23,700.58</b>	<b>17,609.43</b>
VIII Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	(13.05)	(15.64)	(137.86)	(67.47)	(72.54)
(ii) Income tax relating to items that will not be reclassified to profit or loss	4.53	5.41	47.71	23.35	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>10,532.22</b>	<b>4,688.59</b>	<b>6,885.82</b>	<b>23,656.46</b>	<b>17,562.00</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
<b>X Earnings per equity share # (Face Value of Rs 5/- each) :</b>					
(1) Basic	5.63	2.51	3.73	12.66	9.41
(2) Diluted	5.63	2.51	3.73	12.66	9.41

\* Restated

# Not annualised except for the year ended March 31, 2018 and March 31, 2017

**Notes:**

1. The above audited 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 audit by the Statutory auditors.

2. Figures for the quarter ended March 31, 2018 and March 31, 2017 are balancing figures between audited figures in respect of full financial year and the unaudited figures up to the third quarter ended December 31 for respective years which was subjected to limited review.

3. 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.

4. Ashoka Concessions Limited (ACL), a subsidiary company, had issued Compulsorily Convertible Debentures (CCD) to its investors and to the Company (Parent) which has been classified as equity instrument in the separate financial statements of ACL. Simultaneously the Company had agreed additional terms with the investors and assumed obligations towards investors which would be settled through some portion of equity shares to be received from ACL on conversion of CCDs held by parent Company. During the current quarter, the Company has reviewed the said accounting treatment and recorded these obligations at its fair value as at April 1, 2016 and March 31, 2017 amounting to Rs. 13,700 lakhs and Rs. 15,400 lakhs respectively. The impact recorded in the statement of profit and loss account for the year ended March 31, 2017 is charge amounting to Rs. 1,700 lakhs and amounting to Rs. 425 lakhs and Rs. 500 lakhs for the quarter ended March 31, 2017 and December 31, 2017 respectively.

Further, said accounting has resulted in a charge for the year ended March 31, 2018 amounting to Rs. 2000 lakhs and for the quarter ended March 31, 2018 Rs.500 lakhs.

5. The Company has recorded additional deferred tax assets (net) as at April 1, 2016 and March 31, 2017 amounting to Rs. 339.90 lakhs and Rs. 1252.77 lakhs respectively.

6. The Board has recommended issue of One (1) equity shares as bonus for every Two (2) equity share of Rs 5/- held on record date, subject to approval of shareholder.

7. The above 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 29,2018.

**8. STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2018**

(Rs In Lakh)

Particulars	As at	As at	As at
	31-Mar-18	31-Mar-17	01-Apr-16
	Audited	Audited *	Audited *
<b>(1) ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, plant and equipment	20,639.25	15,744.96	13,187.76
(b) Capital work-in-progress	974.21	1,584.15	363.47
(c) Other Intangible assets	1,098.96	1,137.02	1,929.65
(d) Intangible assets Under Development	523.82	-	-
(e) Financial assets			
(i) Investments	131,820.66	130,646.96	122,995.68
(ii) Trade receivables	15,170.85	13,000.39	18,479.44
(iii) Loans	14,102.52	4,635.69	198.40
(iv) Other financial assets	3,471.37	3,609.61	3,548.25
(f) Deferred Tax assets (net)	3,494.98	3,039.84	2,330.74
(g) Other non-current assets	20,322.16	8,678.04	9,649.83
<b>Total Non-current Assets</b>	<b>211,618.78</b>	<b>182,076.66</b>	<b>172,683.22</b>
<b>(2) Current Assets</b>			
(a) Inventories	14,590.90	8,660.36	2,258.02
(b) Financial assets			
(i) Trade receivables	86,003.41	45,752.06	39,510.60
(ii) Cash and cash equivalents	9,041.69	2,888.01	2,258.45
(iii) Bank balances other than (ii) above	3,304.26	3,493.08	485.97
(iv) Loan	26,245.62	9,602.32	9,355.48
(v) Other financial assets	36,951.45	85,366.98	78,788.22
(c) Other current assets	4,931.51	7,167.39	1,974.63
<b>Total Current Assets</b>	<b>181,068.84</b>	<b>162,930.20</b>	<b>134,631.37</b>
<b>TOTAL ASSETS</b>	<b>392,687.62</b>	<b>345,006.86</b>	<b>307,314.59</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	9,357.44	9,357.44	9,357.44
(b) Other Equity	183,270.64	162,918.65	146,859.14
<b>Total Equity</b>	<b>192,628.08</b>	<b>172,276.09</b>	<b>156,216.58</b>
<b>LIABILITIES</b>			
<b>(1) Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	12,140.85	8,858.70	6,870.10
(b) Provisions	2,656.80	1,862.35	5,757.35
(c) Other non-current liabilities	17,270.83	18,321.67	11,107.03
<b>Total Non-current Liabilities</b>	<b>32,068.48</b>	<b>29,042.72</b>	<b>23,734.48</b>
<b>(2) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	373.06	8,822.29	19,440.02
(ii) Trade payables	59,271.56	56,927.28	47,829.66
(iii) Financial Guarantee liabilities	1,614.37	1,989.25	2,302.50
(iv) Other financial liabilities	19,398.58	20,632.09	18,481.45
(b) Obligation towards Investor in Subsidiary	17,400.00	15,400.00	13,700.00
(c) Other current liabilities	66,549.95	35,500.62	24,009.60
(d) Provisions	3,379.19	4,416.16	315.10
(e) Current Tax Liabilities	4.35	0.36	1,285.20
<b>Total Current Liabilities</b>	<b>167,991.06</b>	<b>143,688.05</b>	<b>127,363.53</b>
<b>Total Liabilities</b>	<b>200,059.54</b>	<b>172,730.77</b>	<b>151,098.01</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>392,687.62</b>	<b>345,006.86</b>	<b>307,314.59</b>

\* Restated

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

For & on behalf of the Board of Directors

Place: Mumbai  
Date: May 29, 2018

(Satish D Parakh)  
Managing Director  
DIN : 00112324