

## ASHOKA BUILDCON LIMITED

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

CIN : L45200MH1993PLC071970

**Audited Financial Results for the Half Year ended September 30, 2014**

(₹ In Lacs except Earnings per share)

PART I						
Statement of Standalone audited Financial Results for the Half Year ended September 30, 2014						
Particulars	Quarter Ended			Half Year ended		Year Ended
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
	Audited	Unaudited Reviewed	Audited	Audited	Audited	Audited
<b>1. Income from Operations</b>						
(a) Net sales/income from operations	35,733.32	54,676.50	24,278.25	90,409.82	65,477.10	155,464.98
(b) Other operating income	123.64	115.74	38.83	239.38	76.67	199.10
<b>Total income from operations (net)</b>	<b>35,856.96</b>	<b>54,792.24</b>	<b>24,317.08</b>	<b>90,649.20</b>	<b>65,553.77</b>	<b>155,664.08</b>
<b>2. Expenses</b>						
a. Cost of material consumed/Operating expenses	28,778.48	45,713.38	18,849.56	74,491.86	53,191.01	127,257.75
b. Employee benefits expense	1,665.10	1,287.18	1,167.49	2,952.28	2,359.89	4,916.99
c. Depreciation and amortisation expense	1,366.59	1,392.57	992.34	2,759.16	2,003.45	4,337.79
d. Other expenses	1,229.93	848.38	876.74	2,078.31	1,630.17	3,647.75
<b>e. Total expenses</b>	<b>33,040.09</b>	<b>49,241.51</b>	<b>21,886.12</b>	<b>82,281.60</b>	<b>59,184.51</b>	<b>140,160.28</b>
<b>3. Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,816.87</b>	<b>5,550.73</b>	<b>2,430.97</b>	<b>8,367.60</b>	<b>6,369.27</b>	<b>15,503.80</b>
4. Other income	1,883.25	408.41	558.29	2,291.66	2,053.43	4,740.17
<b>5. Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>4,700.12</b>	<b>5,959.14</b>	<b>2,989.26</b>	<b>10,659.27</b>	<b>8,422.70</b>	<b>20,243.97</b>
6. Finance costs	1,342.91	895.98	779.65	2,238.89	1,431.59	3,344.17
<b>7. Profit from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>3,357.22</b>	<b>5,063.16</b>	<b>2,209.61</b>	<b>8,420.38</b>	<b>6,991.11</b>	<b>16,899.80</b>
8. Exceptional items	-	-	-	-	-	1,568.85
<b>9. Profit from ordinary activities before tax (7-8)</b>	<b>3,357.22</b>	<b>5,063.16</b>	<b>2,209.61</b>	<b>8,420.38</b>	<b>6,991.11</b>	<b>15,330.95</b>
10. Tax expense	840.85	1,681.71	615.73	2,522.56	1,903.58	4,987.07
<b>11. Net Profit from ordinary activities after tax (9-10)</b>	<b>2,516.37</b>	<b>3,381.45</b>	<b>1,593.88</b>	<b>5,897.82</b>	<b>5,087.53</b>	<b>10,343.88</b>
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13. Net Profit for the period (11-12)</b>	<b>2,516.37</b>	<b>3,381.45</b>	<b>1,593.88</b>	<b>5,897.82</b>	<b>5,087.53</b>	<b>10,343.88</b>
14. Paid-up equity share capital (face value of ₹ 5/- each)	7,919.51	7,907.47	7,897.65	7,919.51	7,897.65	7,897.65
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	85,380.94	85,380.94	80,129.16	85,380.94	80,129.16	80,129.16
16. Earnings per share (of ₹ 5/- each) [not annualised]:						
Before extraordinary item:						
(a) Basic	1.59	2.14	1.01	3.73	3.22	6.55
(b) Diluted	1.58	2.13	1.00	3.71	3.19	6.51
After extraordinary item:						
(a) Basic	1.59	2.14	1.01	3.73	3.22	6.55
(b) Diluted	1.58	2.13	1.00	3.71	3.19	6.51

PART II						
A. PARTICULARS OF SHAREHOLDINGS						
<b>1. Public Shareholding</b>						
- Number of shares	51,305,398	51,357,429	17,099,503	51,305,398	17,099,503	51,197,058
- Percentage of shareholding	32.39%	32.47%	32.48%	32.39%	32.48%	32.41%
<b>2. Promoters and promoter group Shareholding</b>						
<b>a) Pledged/Encumbered:</b>						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
<b>b) Non-encumbered:</b>						
- Number of shares	107,084,746	106,791,904	35,551,527	107,084,746	35,551,527	106,756,032
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	67.61%	67.53%	67.52%	67.61%	67.52%	67.59%

B. INVESTOR COMPLAINTS	Quarter ended Sept 30, 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

Note:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 13, 2014 and have been audited by the Statutory Auditors.
- In accordance with provision of Schedule II to the Companies Act 2013, effective from 1st April 2014, the Company has revised the useful lives of its fixed assets. As a consequence of such revision, the charge for depreciation for the period is higher than the previously applied rates by ₹ 784.75 Lacs.
- The Cuttack Angul Road project awarded to the Subsidiary, Ashoka Cuttack Angul Tollway Ltd., was surrendered to NHAI. The company has based on mutual agreement with NHAI made a payment of ₹ 11.24 Crore, an amount equal to bid security, This has been charged to profit & loss account of the company in the reported period.
- Figures for the quarter ended September 30, 2014 are the balancing figures between audited figures for the period ended September 30, 2014 & published reviewed figures for quarter ended June 30, 2014
- Corresponding figures of previous period have been regrouped / rearranged wherever necessary

6. Segment Reporting:

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

Particulars	Quarter Ended			Half Year ended		Year Ended
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
	Audited	Unaudited Reviewed	Audited	Audited	Audited	Audited
<b>1. Segment Revenue</b>						
Construction & Contract	32,855.94	50,534.32	21,976.71	83,390.26	60,597.79	144,537.02
BOT	1,414.79	1,544.62	646.70	2,959.41	1,373.85	3,227.93
Sale of Goods (Net of excise duty)	1,586.24	2,713.29	1,693.67	4,299.53	3,582.13	7,899.13
<b>Total</b>	<b>35,856.97</b>	<b>54,792.24</b>	<b>24,317.08</b>	<b>90,649.20</b>	<b>65,553.77</b>	<b>155,664.08</b>
<b>2. Segment Results</b>						
Construction & Contract	4,141.91	5,857.05	3,011.34	9,998.96	7,553.02	18,213.66
BOT	(92.34)	152.81	68.33	60.47	(16.86)	(1,762.85)
Sale of Goods	250.01	436.21	149.81	686.22	409.71	1,170.50
<b>Total</b>	<b>4,299.58</b>	<b>6,446.07</b>	<b>3,229.48</b>	<b>10,745.65</b>	<b>7,945.87</b>	<b>17,621.31</b>
<b>3. Add/(Less):</b>						
Unallocable Income	1,782.57	408.41	558.29	2,190.98	2,053.43	4,352.13
Unallocable Expenses	(2,724.92)	(1,791.33)	(1,578.16)	(4,516.25)	(3,008.19)	(6,642.48)
<b>Total</b>	<b>(942.35)</b>	<b>(1,382.92)</b>	<b>(1,019.87)</b>	<b>(2,325.27)</b>	<b>(954.76)</b>	<b>(2,290.35)</b>
<b>4. Net Profit before Tax</b>	<b>3,357.23</b>	<b>5,063.15</b>	<b>2,209.61</b>	<b>8,420.38</b>	<b>6,991.11</b>	<b>15,330.95</b>
<b>5. Capital Employed (Segment Assets-Segment Liabilities):</b>						
Construction & Contract	30,192.25	22,285.60	(407.82)	30,192.25	(407.82)	2,553.05
BOT	678.18	1,224.28	3,449.72	678.18	3,449.72	1,436.59
Sale of Goods	1,408.29	2,509.16	2,295.91	1,408.29	2,295.91	2,801.27
Unallocated	67,372.57	70,765.18	85,310.35	67,372.57	85,310.35	86,487.57
<b>Total</b>	<b>99,651.29</b>	<b>96,784.22</b>	<b>90,648.16</b>	<b>99,651.29</b>	<b>90,648.16</b>	<b>93,278.48</b>

7. A Statement of Assets & Liabilities as required under clause 41 (V) (h) of the Agreement:

(₹ in Lacs)

	As at	As at
	30-Sep-14	31-Mar-14
<b>A EQUITY AND LIABILITIES</b>		
<b>1. Shareholder funds</b>		
(a) Capital	7,919.51	7,897.65
(b) Reserves & surplus	91,731.78	85,380.84
<b>Sub-total - Shareholders' fund</b>	<b>99,651.29</b>	<b>93,278.49</b>
<b>2. Non Current liabilities</b>		
(a) Long-term borrowings	5,791.48	5,515.63
(b) Others long-term liabilities	29,153.77	34,704.58
(c) Long-term provisions	7,777.71	6,836.77
<b>Sub-total Non Current liabilities</b>	<b>42,722.96</b>	<b>47,056.98</b>
<b>3. Current liabilities</b>		
(a) Short-term borrowings	33,922.68	13,507.73
(b) Trade payables	34,540.50	40,401.59
(c) Others current liabilities	19,089.51	24,820.86
(d) Short-term provisions	1,904.02	1,955.24
<b>Sub-total - Current liabilities</b>	<b>89,456.71</b>	<b>80,685.43</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>231,830.96</b>	<b>221,020.89</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	20,683.66	22,672.24
(b) Non-current investment	105,457.45	97,565.05
(c) Deferred tax assets (net)	610.83	204.74
(d) Long-term loans and advances	13,339.14	11,004.23
(e) Other non-current assets	9,329.47	7,323.94
<b>Sub-total Non Current assets</b>	<b>149,420.55</b>	<b>138,770.20</b>
<b>2. Current assets</b>		
(a) Inventories	55,196.49	44,707.56
(b) Trade receivables	14,509.99	18,955.03
(c) Cash and cash equivalents	2,660.56	3,054.75
(d) Short-term loan and advances	9,142.47	14,701.10
(e) Other current assets	900.90	832.25
<b>Sub-total-Current assets</b>	<b>82,410.41</b>	<b>82,250.69</b>
<b>TOTAL ASSETS</b>	<b>231,830.96</b>	<b>221,020.89</b>

For & on behalf of the Board of Directors

(Satish D Parakh)  
Managing Director

Place: Mumbai  
Date: November 13, 2014