

ASHOKA BUILDCON LIMITED

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

Audited Financial Results for the Quarter & Year ended March 31, 2014

(Rs. In Lacs except Earnings per share)

PART I					
Statement of Standalone Audited Results for the Quarter & Year ended March 31, 2014					
Particulars	Quarter Ended			Year Ended	
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
	Audited	Reviewed	Audited	Audited	Audited
1. Income from Operations					
(a) Net sales/income from operations	54,772.87	35,215.02	59,682.35	155,464.98	163,346.04
(b) Other operating income	59.80	62.63	100.75	199.10	416.32
Total income from operations (net)	54,832.66	35,277.65	59,783.10	155,664.08	163,762.36
2. Expenses					
a. Cost of material consumed/Operating expenses	45,394.65	28,672.10	50,740.81	127,257.75	134,888.00
b. Employee benefits expense	1,367.55	1,189.55	1,111.16	4,916.99	4,313.90
c. Depreciation and amortisation expense	1,278.96	1,055.38	1,306.97	4,337.79	4,957.12
d. Other expenses	1,098.15	919.43	889.77	3,647.75	4,343.29
e. Total expenses	49,139.31	31,836.46	54,048.71	140,160.28	148,502.31
3. Profit from operations before other income, finance costs and exceptional items (1-2)	5,693.35	3,441.19	5,734.39	15,503.80	15,260.05
4. Other income	2,213.79	472.95	1,160.15	4,740.17	5,820.78
5. Profit from ordinary activities before finance cost and exceptional items (3+4)	7,907.14	3,914.14	6,894.54	20,243.97	21,080.83
6. Finance costs	1,126.61	785.97	918.23	3,344.17	3,968.43
7. Profit from ordinary activities after finance cost but before exceptional items (5-6)	6,780.53	3,128.17	5,976.31	16,899.80	17,112.40
8. Exceptional items (Refer Note No. 3)	1,568.85	-	1,568.85	1,568.85	1,568.85
9. Profit from ordinary activities before tax (7-8)	5,211.68	3,128.17	4,407.46	15,330.95	15,543.55
10. Tax expense	2,033.12	1,050.37	2,334.74	4,987.07	5,328.35
11. Net Profit from ordinary activities after tax (9-10)	3,178.56	2,077.80	2,072.72	10,343.88	10,215.20
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit for the period (11-12)	3,178.56	2,077.80	2,072.72	10,343.88	10,215.20
14. Paid-up equity share capital (face value of ₹ 5/- each)	7,897.65	7,897.65	5,265.10	7,897.65	5,265.10
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	80,129.16	80,129.16	72,644.47	80,129.16	72,644.47
16. Earnings per share (of Rs. 5/- each) [not annualised]:					
Before extraordinary item:					
(a) Basic	2.01	1.32	1.31	6.55	6.47
(b) Diluted	2.00	1.32	1.30	6.51	6.40
After extraordinary item:					
(a) Basic	2.01	1.32	1.31	6.55	6.47
(b) Diluted	2.00	1.32	1.30	6.51	6.40
PART II					
A. PARTICULARS OF SHAREHOLDINGS					
1. Public Shareholding					
- Number of shares	51,197,058	51,196,058	17,099,503	51,197,058	17,099,503
- Percentage of shareholding	32.41%	32.41%	32.48%	32.41%	32.48%
2. Promoters and promoter group Shareholding					
a) Pledged/Encumbered:					
- 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) Non-encumbered:					
- Number of shares	106,756,032	106,757,032	35,551,527	106,756,032	35,551,527
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	67.59%	67.59%	67.52%	67.59%	67.52%
B. INVESTOR COMPLAINTS					
		Quarter ended March 31, 2014			
Pending at the beginning of the quarter		Nil			
Received during the quarter		1			
Disposed of during the quarter		1			
Remaining unresolved at the end of the quarter		Nil			

Note:

1. 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 May 13, 2014 and have been audited by the Statutory Auditors.

2. On July 4, 2013, the Company has split equity share of Rs. 10/- each fully paid up into Rs. 5/- each fully paid up share and thereafter allotted bonus equity share of Rs. 5/- each fully paid up, in the ratio of 1:2. (One equity share of Rs. 5/- each for every two shares of Rs. 5/- each held) to all the registered shareholders as on the record date. The earnings per share (EPS) data for all the periods disclosed above have been adjusted for the split and bonus share as per the Accounting Standards 20 on Earnings Per Share.

3. PWD Maharashtra vide its Notification dated November 14, 2012 directed the Company to stop collection of toll of the Ahmednagar (Nagar Karmala) Project. The Company has challenged this order and the matter is under arbitration. The balance written down value of Rs. 1568.85 lakhs is impaired and accordingly written off which is presented as Exceptional item in the Profit & Loss account. The carrying value of this project assets is Nil.

4. The Company has paid interim dividend of 70 paise per equity share of Rs. 5 each (14%) on the paid up equity capital of the Company on 7th February 2014.

5. The Board of Directors have recommended dividend of 80 paise per equity share of Rs. 5 each (16%) on the paid up equity capital of the Company for the year ended March 31, 2014.

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

7. Segment Reporting:

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

(Rs.in Lacs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
	Audited	Reviewed	Audited	Audited	Audited
1. Segment Revenue					
Construction & Contract	51,321.92	32,617.30	57,480.47	144,537.02	151,581.13
BOT	1,134.00	720.08	640.38	3,227.93	4,510.45
Sale of Goods (Net of excise duty)	2,376.74	1,940.27	1,662.25	7,899.13	7,670.78
Total	54,832.66	35,277.65	59,783.10	155,664.08	163,762.36
2. Segment Results					
Construction & Contract	6,582.17	4,078.47	6,930.93	18,213.66	17,500.62
BOT	(1,787.37)	41.38	(2,304.85)	(1,762.85)	(892.81)
Sale of Goods	446.04	314.75	192.25	1,170.50	645.43
Total	5,240.84	4,434.60	4,818.33	17,621.31	17,253.24
3. Add/(Less):					
Unallocable Income	1,825.74	472.95	1,160.15	4,352.13	5,820.78
Unallocable Expenses	(1,854.90)	(1,779.39)	(1,571.01)	(6,642.48)	(7,530.47)
4. Net Profit before Tax	5,211.68	3,128.17	4,407.47	15,330.95	15,543.55
5. Capital Employed (Segment Assets-Segment Liabilities):					
Construction & Contract	2,553.05	14,434.97	2,317.83	2,553.05	2,317.83
BOT	1,436.59	3,232.74	3,905.28	1,436.59	3,905.28
Sale of Goods	2,801.27	2,550.80	2,478.78	2,801.27	2,478.78
Unallocated	86,487.57	72,507.46	76,692.37	86,487.57	76,692.37
Total	93,278.48	92,725.97	85,394.26	93,278.48	85,394.26

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

(Rs. in Lacs)

	As at	As at
	31-Mar-14	31-Mar-13
A. EQUITY AND LIABILITIES		
1. Shareholder funds		
(a) Capital	7,897.65	5,265.10
(b) Reserves & surplus	85,380.84	80,129.16
Sub-total - Shareholders' fund	93,278.49	85,394.26
2. Non Current liabilities		
(a) Long-term borrowings	5,515.63	6,582.64
(b) Deferred tax liabilities (net)	-	-
(c) Others long-term liabilities	34,704.58	36,091.41
(d) Long-term provisions	6,836.77	5,933.15
Sub-total Non Current liabilities	47,056.98	48,607.20
3. Current liabilities		
(a) Short-term borrowings	13,507.73	17,190.00
(b) Trade payables	40,401.59	32,423.20
(c) Others current liabilities	24,820.86	21,686.04
(d) Short-term provisions	1,955.24	2,324.27
Sub-total - Current liabilities	80,685.43	73,623.51
TOTAL - EQUITY AND LIABILITIES	221,020.89	207,624.97
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	22,672.24	24,159.36
(b) Non-current investment	97,565.05	74,500.57
(c) Deferred tax assets (net)	204.74	69.81
(d) Long-term loans and advances	11,004.23	24,915.15
(e) Other non-current assets	7,323.94	7,234.88
Sub-total Non Current assets	138,770.20	130,879.76
2. Current assets		
(a) Current investments	-	41.38
(b) Inventories	44,707.56	50,392.42
(c) Trade receivables	18,955.03	14,474.76
(d) Cash and cash equivalents	3,054.75	3,375.99
(e) Short-term loan and advances	14,701.10	7,895.73
(f) Other current assets	832.25	564.92
Sub-total-Current assets	82,250.69	76,745.20
TOTAL ASSETS	221,020.89	207,624.97

For & on behalf of the Board of Directors

(Satish D Parakh)
Managing DirectorPlace: Mumbai
Date: May 13, 2014