

**ASHOKA BUILDCON LIMITED**  
Registered Office: S.No. 861, Ashoka House, Ashoka Marg, Nashik 422011  
CIN : L45200MH1993PLC071970  
**Statement of Consolidated audited Financial Results for half year ended September 30, 2014**

( ₹ in Lacs except Earning per share )

**PART I**

**Statement of Consolidated audited Financial Results for 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	Reviewed	Audited	Audited	Audited	Audited
<b>1. Income from operations</b>						
(a) Net sales/income from operations	43,014.00	62,855.38	29,854.46	105,869.38	76,731.68	179,284.88
(b) Other operating income	124.57	116.00	41.39	240.57	79.25	202.87
<b>Total income from operations (net)</b>	<b>43,138.58</b>	<b>62,971.38</b>	<b>29,895.85</b>	<b>106,109.96</b>	<b>76,810.93</b>	<b>179,487.75</b>
<b>2. Expenses</b>						
a. Cost of material consumed/operating expenses	30,299.27	46,102.76	19,736.97	76,402.03	54,969.85	129,881.01
b. Employees benefit expense	2,067.71	1,562.51	1,398.31	3,630.21	2,784.04	5,828.43
c. Depreciation and amortisation expense	3,687.33	4,164.49	2,988.46	7,851.82	5,902.78	13,890.61
d. Other expenses	1,420.93	1,228.81	1,001.26	2,649.74	1,882.95	4,324.49
<b>Total expenses</b>	<b>37,475.23</b>	<b>53,058.56</b>	<b>25,125.00</b>	<b>90,533.79</b>	<b>65,539.62</b>	<b>153,924.54</b>
<b>3. Profit from operations before other income, interest and exceptional items (1-2)</b>	<b>5,663.35</b>	<b>9,912.82</b>	<b>4,770.85</b>	<b>15,576.16</b>	<b>11,271.31</b>	<b>25,563.21</b>
4. Other income	557.38	383.04	474.67	940.42	857.47	2,456.55
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>6,220.73</b>	<b>10,295.85</b>	<b>5,245.52</b>	<b>16,516.58</b>	<b>12,128.78</b>	<b>28,019.77</b>
6. Finance costs	5,160.84	4,664.99	3,173.64	9,825.84	6,255.55	13,353.97
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,059.88</b>	<b>5,630.86</b>	<b>2,071.88</b>	<b>6,690.75</b>	<b>5,873.23</b>	<b>14,665.79</b>
8. Exceptional items	-	-	-	-	-	1,568.85
<b>9. Profit from ordinary activities before tax (7+8)</b>	<b>1,059.88</b>	<b>5,630.86</b>	<b>2,071.88</b>	<b>6,690.75</b>	<b>5,873.23</b>	<b>13,096.94</b>
10. Tax Expense	1,452.08	2,402.21	1,072.49	3,854.28	2,816.49	6,879.70
<b>11. Net Profit from ordinary activities after tax (9-10)</b>	<b>(392.19)</b>	<b>3,228.66</b>	<b>999.39</b>	<b>2,836.47</b>	<b>3,056.74</b>	<b>6,217.24</b>
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13. Net Profit for the period (11-12)</b>	<b>(392.19)</b>	<b>3,228.66</b>	<b>999.39</b>	<b>2,836.47</b>	<b>3,056.74</b>	<b>6,217.24</b>
14. Share of profit / (loss) of associates	(818.87)	(783.24)	(288.09)	(1,602.11)	(448.04)	(723.60)
15. Profit / (Loss) share of minority interest	(1,792.24)	(1,213.03)	(1,277.95)	(3,005.28)	(2,424.11)	(4,251.27)
<b>16. Net profit / (loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14-15)</b>	<b>581.18</b>	<b>3,658.45</b>	<b>1,989.25</b>	<b>4,239.63</b>	<b>5,032.81</b>	<b>9,744.92</b>
17. Paid-up equity share capital (Face value of ₹5/- per share)	7897.65	7897.65	5,265.10	7,897.65	5,265.10	5,265.10
18. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	98316.42	98316.42	96,400.21	98,316.42	96,400.21	96,400.21
<b>19. Earnings per share (of ₹5/- each) [non annualised]:</b>						
(i) Before extraordinary item:						
(a) Basic	0.36	2.32	1.26	2.68	3.19	6.17
(b) Diluted	0.38	2.29	1.18	2.67	3.09	6.14
(ii) After extraordinary item:						
(a) Basic	0.36	2.32	1.26	2.68	3.19	6.17
(b) Diluted	0.35	2.32	1.18	2.67	3.09	6.14

**PART II**

**A. PARTICULARS OF SHAREHOLDINGS**

	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
<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>						
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	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 Sep 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

**Notes:**

- The above unaudited 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 reviewed by the
- 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
- The Company, Ashoka Concessions Limited (ACL), a subsidiary and Macquarie SBI Infrastructure Investments Pte Limited, Singapore (MSIPL) and SBI Macquarie Infrastructure Trust, Mumbai (SMIT) [MSIPL & SMIT]
- 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, and
- Share of loss of one associate aggregating to ₹ 2259.24 lakh has been consolidated based on a limited review conducted by the auditor of the associate. The statutory auditor has drawn emphasis of the matter on the
- 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

## 7. Segment Reporting:

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

(₹ in Lacs)

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	Reviewed	Audited	Audited	Audited	Audited
<b>1. Segment Revenue</b>						
Construction & Contract	31,833.75	49,219.66	21,533.10	81,053.41	59,290.54	140,908.94
BOT / Toll Collection	9,563.79	10,864.63	6,456.37	20,428.42	13,718.70	29,280.25
Sale of Goods ( Net of Excise Duty )	1,741.04	2,887.09	1,906.38	4,628.13	3,801.68	9,298.55
<b>Total</b>	<b>43,138.58</b>	<b>62,971.38</b>	<b>29,895.85</b>	<b>106,109.96</b>	<b>76,810.92</b>	<b>179,487.75</b>
<b>2. Segment Results</b>						
Construction & Contract	4,757.72	4,648.37	2,752.20	9,406.09	7,723.91	19,684.81
BOT / Toll Collection	1,489.08	4,864.51	2,260.30	6,353.59	4,782.61	7,860.91
Sale of Goods	60.58	535.48	375.27	596.06	705.74	1,996.10
<b>Total</b>	<b>6,307.38</b>	<b>10,048.36</b>	<b>5,387.77</b>	<b>16,355.74</b>	<b>13,212.27</b>	<b>29,541.82</b>
<b>3. Add/(Less):</b>						
Unallocable Income	811.51	694.66	186.58	1,506.17	409.43	1,732.95
Unallocable Expenses	(6,877.88)	(5,895.40)	(3,757.12)	(12,773.28)	(8,163.10)	(17,332.59)
<b>4. Net Profit before Tax</b>	<b>241.01</b>	<b>4,847.62</b>	<b>1,817.23</b>	<b>5,088.63</b>	<b>5,458.60</b>	<b>13,942.18</b>
<b>5. Capital Employed (Segment Assets-Segment Liabilities):</b>						
Construction & Contract	18,818.73	5,082.99	13,104.36	18,818.73	13,104.36	(607.54)
BOT / Toll Collection	116,792.88	115,325.00	83,752.42	116,792.88	83,752.42	98,992.57
Sale of Goods	2,628.71	2,786.79	2,578.84	2,628.71	2,578.84	3,080.63
Unallocated	(10,473.56)	4,905.26	22,973.64	(10,473.56)	22,973.64	23,328.87
<b>Total</b>	<b>127,766.76</b>	<b>128,100.04</b>	<b>122,409.26</b>	<b>127,766.76</b>	<b>122,409.26</b>	<b>124,794.53</b>

## 8. A statement of assets &amp; liabilities as required under clause 41 (V) (h) of the agreement:

Particulars	As at	
	30-Sep-14	31-Mar-14
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholder's funds</b>		
(a) Share capital	7,919.51	7,897.65
(b) Reserves and surplus	119,847.25	116,896.88
<b>Sub-total - Shareholder's fund</b>	<b>127,766.76</b>	<b>124,794.53</b>
<b>2. Share application money pending allotment</b>	-	1,489.12
<b>3. Minority interest</b>	48,310.95	46,452.47
<b>4. Non-current liabilities</b>		
(a) Long-term borrowings	322,128.22	296,209.73
(b) Deferred tax liabilities (net)	0.36	-
(c) Others long-term liabilities	783,454.50	776,060.83
(d) Long-term provisions	9,656.14	7,195.33
<b>Sub-total Non Current liabilities</b>	<b>1,115,239.22</b>	<b>1,079,465.89</b>
<b>5. Current liabilities</b>		
(a) Short-term borrowings	33,925.88	14,110.93
(b) Trade payables	35,896.78	57,014.95
(c) Others current liabilities	38,704.42	20,614.08
(d) Short-term provisions	8,089.69	7,883.69
<b>Sub-total - Current liabilities</b>	<b>116,616.76</b>	<b>99,623.64</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,407,933.69</b>	<b>1,351,825.65</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	1,253,025.84	1,198,101.24
(b) Goodwill on consolidation	609.24	609.24
(c) Non-current Investment	17,745.81	19,513.91
(d) Deferred tax assets (net)	616.75	206.22
(e) Long-term loans and advances	33,685.28	23,021.40
(f) Other non-current assets	10,477.54	7,323.94
<b>Sub-total Non Current assets</b>	<b>1,316,160.47</b>	<b>1,248,775.95</b>
<b>2. Current assets</b>		
(a) Current investments	4,286.68	8,955.40
(b) Inventories	69,920.29	62,717.63
(c) Trade receivables	7,246.27	13,050.58
(d) Cash and cash equivalents	4,862.02	9,449.18
(e) Short-term loan and advances	4,399.67	7,849.25
(f) Other current assets	1,058.27	1,027.65
<b>Sub-total-Current assets</b>	<b>91,773.19</b>	<b>103,049.70</b>
<b>TOTAL ASSETS</b>	<b>1,407,933.67</b>	<b>1,351,825.65</b>

For and on behalf of the Board of Directors

(Satish D. Parakh)  
Managing Director

Place : Mumbai

Date : November 13, 2014