

ASHOKA BUILDCON LIMITED

Registered Office: S.No. 861, Ashoka House, Ashoka Marg, Nashik 422011
CIN : L45200MH1993PLC071970

Statement of Consolidated Unaudited Financial Results for nine months ended December 31, 2014

(` in Lacs except Earning per share)

PART I

Statement of Consolidated Unaudited Financial Results for nine months ended December 31, 2014

Particulars	Quarter Ended			Nine Months		Year Ended
	31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Audited
1. Income from operations						
(a) Net sales/income from operations	45,504.84	43,014.00	41,787.93	151,374.22	118,519.61	179,284.88
(b) Other operating income	53.46	124.57	63.80	294.03	143.04	202.87
Total income from operations (net)	45,558.30	43,138.57	41,851.73	151,668.25	118,662.65	179,487.75
2. Expenses						
a. Cost of material consumed/operating expenses	31,924.97	30,299.27	29,888.12	108,327.00	84,857.97	129,881.01
b. Employees benefit expense	1,874.93	2,067.71	1,424.89	5,505.14	4,208.94	5,828.43
c. Depreciation and amortisation expense	3,762.68	3,687.33	2,942.17	11,614.50	8,844.95	13,890.61
d. Other expenses	1,220.64	1,420.93	1,033.92	3,870.38	2,916.87	4,324.49
Total expenses	38,783.22	37,475.24	35,289.10	129,317.02	100,828.73	153,924.54
3. Profit from operations before other income, interest and exceptional items (1-2)	6,775.08	5,663.33	6,562.63	22,351.23	17,833.92	25,563.21
4. Other income	335.86	557.38	512.55	1,276.28	1,370.03	2,456.55
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	7,110.94	6,220.71	7,075.18	23,627.51	19,203.95	28,019.76
6. Finance costs	7,945.70	5,160.84	3,182.32	17,771.54	9,437.87	13,353.97
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(834.76)	1,059.87	3,892.86	5,855.97	9,766.08	14,665.79
8. Exceptional items	-	-	-	-	-	1,568.85
9. Profit from ordinary activities before tax (7+8)	(834.76)	1,059.87	3,892.86	5,855.97	9,766.08	13,096.94
10. Tax Expense	1,394.81	1,452.08	1,660.99	5,249.09	4,477.47	6,879.70
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	(2,229.57)	(392.21)	2,231.87	606.88	5,288.61	6,217.24
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(2,229.57)	(392.21)	2,231.87	606.88	5,288.61	6,217.24
14. Share of profit / (loss) of associates	(683.90)	(818.87)	(4.59)	(2,286.01)	(452.64)	(723.60)
15. Profit / (Loss) share of minority interest	(3,041.52)	(1,792.24)	(1,128.63)	(6,046.80)	(3,552.74)	(4,251.27)
16. Net profit / (loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14-15)	128.05	581.16	3,355.91	4,367.67	8,388.71	9,744.91
17. Paid-up equity share capital (Face value of `5/- per share)	7897.65	7897.65	7,897.65	7,897.65	7,897.65	7,897.65
18. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	116896.88	116896.88	98,316.42	116896.88	98,316.42	98,316.42
19. Earnings per share (of `5/- each) [non annualised]:						
(i) Before extraordinary item:						
(a) Basic	0.07	0.36	2.12	2.76	5.31	6.17
(b) Diluted	0.07	0.38	2.19	2.75	5.28	6.14
(ii) After extraordinary item:						
(a) Basic	0.07	0.36	2.12	2.76	5.31	6.17
(b) Diluted	0.07	0.35	2.19	2.75	5.28	6.14

PART II

A. PARTICULARS OF SHAREHOLDINGS

1. Public shareholding						
- Number of shares	51,305,398	51,357,429	51,196,058	51,305,398	51,196,058	51,197,058
- Percentage of shareholding	32.39%	32.47%	32.46%	32.39%	32.41%	32.41%
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	107,084,746	106,791,904	107,084,746	107,084,746	106,757,032	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%	67.54%	67.61%	67.59%	67.59%

B. INVESTOR COMPLAINTS

	Quarter ended Dec - 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:

- 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 January 30, 2015 and have been reviewed 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 ` 1,218.21 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 December 31, 2014 are the balancing figures between audited figures for the period ended December 31, 2014 & audited figures for six months ended September 30, 2014.
- On October 31, 2014 the Company had issued 1500 Unsecured Rated Taxable Redeemable Non Convertible Debentures (NCD's) of Rs. 10,00,000/- each fully paid carrying a interest of 10.31 % (payable quarterly). These NCDs are listed on BSE and are redeemable in three monthly installments on August 31, 2016, September 30, 2016 and October 30, 2016.
- Company has declared an interim Dividend at 70 paise per Equity Share at the Board Meeting held on January 30, 2015.
- Corresponding figures of previous period have been regrouped / rearranged wherever necessary .

8. Segment Reporting:

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

('in Lacs)

Particulars	Quarter Ended			Nine Months		Year Ended
	31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Audited
1. Segment Revenue						
Construction & Contract	32,123.47	31,833.75	31,879.31	113,176.88	91,169.85	140,908.94
BOT / Toll Collection	10,281.88	9,563.79	7,009.65	30,710.30	20,728.36	29,280.25
Sale of Goods (Net of Excise Duty)	3,152.95	1,741.04	2,962.77	7,781.08	6,764.45	9,298.55
Total	45,558.30	43,138.58	41,851.73	151,668.26	118,662.66	179,487.74
2. Segment Results						
Construction & Contract	4,299.26	4,757.72	3,444.13	14,596.72	11,168.05	19,684.81
BOT / Toll Collection	1,983.54	1,489.08	3,064.79	7,445.77	7,847.40	7,860.91
Sale of Goods	860.61	60.58	899.63	1,456.67	1,605.37	1,996.10
Total	7,143.41	6,307.38	7,408.55	23,499.16	20,620.82	29,541.82
3. Add/(Less):						
Unallocable Income	709.96	811.51	507.96	2,216.13	917.39	1,732.95
Unallocable Expenses	(9,372.05)	(6,877.88)	(4,061.67)	(22,145.33)	(12,224.76)	(17,332.59)
4. Net Profit / (Loss) before Tax	(1,518.68)	241.01	3,854.84	3,569.96	9,313.46	13,942.18
5. Capital Employed (Segment Assets-Segment Liabilities):						
Construction & Contract	38,628.31	18,818.73	14,450.04	38,628.31	14,450.04	(607.54)
BOT / Toll Collection	125,290.26	116,792.89	95,130.16	125,290.26	95,130.16	98,992.57
Sale of Goods	1,813.25	2,628.71	2,834.66	1,813.25	2,834.66	3,080.63
Unallocated	(34,374.13)	(10,473.56)	9,602.50	(34,374.13)	9,602.50	23,328.87
Total	131,357.69	127,766.77	122,017.36	131,357.69	122,017.36	124,794.53

For and on behalf of the Board of Directors

(Satish D. Parakh)
Managing DirectorPlace : Mumbai
Date : January 30, 2015