

ASHOKA BUILDCON LIMITED
Registered Office: S.No. 861, Ashoka House, Ashoka Marg, Nashik 422011
CIN : L45200MH1993PLC071970
Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2015

(₹ In Lacs except Earnings per share)

PART I

Statement of Consolidated audited Results for the Quarter and Year ended March 31, 2015

Particulars	Quarter Ended			Year Ended	
	31-Mar-15 Audited	31-Dec-14 Reviewed	31-Mar-14 Audited	31-Mar-15 Audited	31-Mar-14 Audited
1. Income from operations					
(a) Net sales/income from operations	80,159.61	45,504.84	60,765.27	231,533.83	179,284.88
(b) Other operating income	143.64	53.45	59.83	437.67	202.87
Total income from operations (net)	80,303.25	45,558.28	60,825.10	231,971.50	179,487.75
2. Expenses					
a. Cost of material consumed/operating expenses	58,791.64	31,924.97	45,023.04	167,118.64	129,881.01
b. Employees benefit expense	2,036.22	1,874.93	1,619.49	7,541.36	5,828.43
c. Depreciation and amortisation expense	3,556.36	3,762.68	5,045.66	15,170.86	13,890.61
d. Other expenses	2,341.36	1,220.64	1,407.62	6,211.74	4,324.49
Total expenses	66,725.58	38,783.22	53,095.81	196,042.60	153,924.54
3. Profit from operations before other income, interest and exceptional items (1-2)	13,577.67	6,775.08	7,729.29	35,928.90	25,563.21
4. Other income	707.37	335.86	1,086.52	1,983.65	2,456.55
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	14,285.04	7,110.94	8,815.81	37,912.55	28,019.77
6. Finance costs	9,439.06	7,945.70	3,916.10	27,210.60	13,353.97
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4,845.98	(834.76)	4,899.71	10,701.95	14,665.79
8. Exceptional items	-	-	1,568.85	-	1,568.85
9. Profit from ordinary activities before tax (7+8)	4,845.98	(834.76)	3,330.86	10,701.95	13,096.94
10. Tax Expense	2,706.39	1,394.81	2,402.23	7,955.48	6,879.70
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	2,139.59	(2,229.57)	928.63	2,746.47	6,217.24
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	2,139.59	(2,229.57)	928.63	2,746.47	6,217.24
14. Share of profit / (loss) of associates	(595.45)	(683.90)	(270.96)	(2,981.46)	(723.60)
15. Profit / (Loss) share of minority interest	(2,236.46)	(3,041.52)	(698.53)	(8,283.26)	(4,251.27)
16. Net profit / (loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14-15)	3,780.60	128.05	1,356.20	8,148.27	9,744.92
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
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
19. Earnings per share (of ₹5/- each) [non annualised]:					
(i) Before extraordinary item:					
(a) Basic	2.39	0.07	0.86	5.15	6.17
(b) Diluted	2.39	0.07	0.86	5.14	6.14
(ii) After extraordinary item:					
(a) Basic	2.39	0.07	0.86	5.15	6.17
(b) Diluted	2.39	0.07	0.86	5.14	6.14
20. Debt Equity Ratio				2.87	2.57
21. Debt Service Coverage Ratio				1.47	1.91
22. Interest Service Coverage Ratio				1.90	3.25

PART II

A. PARTICULARS OF SHAREHOLDINGS

	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
1. Public shareholding					
- Number of shares	51,541,877	51,305,398	51,197,058	51,541,877	51,197,058
- Percentage of shareholding	32.49%	32.39%	32.41%	32.49%	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	107,084,746	106,756,032	107,084,746	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%
- Percentage of shares (as a % of the total share capital of the company)	67.51%	67.61%	67.59%	67.51%	67.59%

B. INVESTOR COMPLAINTS

	Quarter ended Mar - 2015
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 May 13, 2015 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 Group has revised the useful lives of its fixed assets. As a consequence of such revision, the charge for depreciation for the year is higher than the previously applied rates by ₹ 1,597.96 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 March 31, 2015 are the balancing figures between audited figures for the period ended March 31, 2015 & audited figures for nine months ended December 31, 2014.
- The company has issued unsecured, redeemable, non-convertible, non-cumulative debentures for an amount of ₹ 15000 lakhs. These debentures carry a fixed interest rate @ 10.31% p.a. The repayment is in three installments starting from August 2016. The company has voluntarily created a Debenture Redemption reserve of 25% of the face value by utilizing the balance in the surplus account.
- The Board of Director of the Company has proposed an Final Dividend at 70 paise per Equity Share at the Board Meeting held on May 13, 2015.
- Subsequent to 31 March 2015, pursuant to the approval of the Qualified Institutional Placement Committee constituted by the Board of Directors on 27 April 2015, the Company issued 2,84,41,411 equity shares of ₹ 5 each, at an issue price of ₹ 175.80 per equity share (of which ₹ 170.80 per share is towards securities premium) aggregating ₹ 500.00 crore to Qualified Institutional Buyers in accordance with Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended and Section 42 of the Companies Act, 2013 and the rules made thereunder.
- Corresponding figures of previous period have been regrouped / rearranged wherever necessary .

9. Segment Reporting:

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

Particulars	Quarter Ended			Year Ended	
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
	Audited	Reviewed	Audited	Audited	Audited
1. Segment Revenue					
Construction & Contract	62,758.53	32,123.47	49,739.09	175,935.41	140,908.94
BOT / Toll Collection	12,567.49	10,281.88	8,551.89	43,277.79	29,280.25
Sale of Goods (Net of Excise Duty)	4,977.22	3,152.95	2,534.10	12,758.30	9,298.55
Total	80,303.25	45,558.30	60,825.09	231,971.50	179,487.74
2. Segment Results					
Construction & Contract	8,870.63	4,299.26	8,516.76	23,467.35	19,684.81
BOT / Toll Collection	4,241.19	1,983.54	13.51	11,686.96	7,860.91
Sale of Goods	1,733.27	860.61	390.73	3,189.94	1,996.10
Total	14,845.09	7,143.41	8,921.00	38,344.25	29,541.82
3. Add/(Less):					
Unallocable Income	686.96	709.96	815.56	2,903.09	1,732.95
Unallocable Expenses	(11,281.54)	(9,372.05)	(5,107.83)	(33,426.87)	(17,332.59)
4. Net Profit / (Loss) before Tax	4,250.51	(1,518.68)	4,628.73	7,820.47	13,942.18
5. Capital Employed (Segment Assets-Segment Liabilities):					
Construction & Contract	31,107.42	38,628.31	(607.54)	31,107.42	(607.54)
BOT / Toll Collection	125,396.40	125,290.26	98,992.57	125,396.40	98,992.57
Sale of Goods	2,607.28	1,813.25	3,080.63	2,607.28	3,080.63
Unallocated	(23,419.31)	(34,374.13)	23,328.87	(23,419.31)	23,328.87
Total	135,691.79	131,357.69	124,794.53	135,691.79	124,794.53

10. A statement of assets & liabilities as required under clause 41 (V) (h) of the agreement:

Particulars	As at	
	31-Mar-15	31-Mar-14
A EQUITY AND LIABILITIES		
1. Shareholder's funds		
(a) Share capital	7,931.33	7,897.65
(b) Reserves and surplus	127,760.45	116,896.88
Sub-total - Shareholder's fund	135,691.78	124,794.53
2. Share application money pending allotment	-	1,489.12
3. Minority interest	50,474.81	46,452.47
4. Non-current liabilities		
(a) Long-term borrowings	358,373.66	296,209.73
(b) Deferred tax liabilities (net)	-	-
(c) Others long-term liabilities	777,967.58	776,060.83
(d) Long-term provisions	10,327.89	7,195.33
Sub-total Non Current liabilities	1,146,669.13	1,079,465.89
5. Current liabilities		
(a) Short-term borrowings	20,057.64	14,110.93
(b) Trade payables	63,316.70	57,014.95
(c) Others current liabilities	40,419.75	20,614.08
(d) Short-term provisions	9,453.88	7,883.69
Sub-total - Current liabilities	133,247.97	99,623.64
TOTAL - EQUITY AND LIABILITIES	1,466,083.69	1,351,825.65
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	1,271,565.86	1,198,101.24
(b) Goodwill on consolidation	609.24	609.24
(c) Non-current Investment	21,979.35	19,513.91
(d) Deferred tax assets (net)	994.50	206.22
(e) Long-term loans and advances	35,786.84	23,021.40
(f) Other non-current assets	8,762.54	7,323.94
Sub-total Non Current assets	1,339,698.33	1,248,775.95
2. Current assets		
(a) Current investments	1,473.50	8,955.40
(b) Inventories	72,856.09	62,717.63
(c) Trade receivables	36,444.39	13,050.58
(d) Cash and cash equivalents	4,098.10	9,449.18
(e) Short-term loan and advances	10,148.44	7,857.65
(f) Other current assets	1,364.84	1,019.25
Sub-total-Current assets	126,385.36	103,049.70
TOTAL ASSETS	1,466,083.69	1,351,825.65

For and on behalf of the Board of Directors

(Satish D Parakh)
Managing Director
DIN :- 00112324
Place : Mumbai
Date : May 13, 2015