

REPORT ON LIMITED REVIEW OF UNAUDITED STANDALONE FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF ASHOKA BUILDCON LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of Ashoka Buildcon Limited for the three months ended June 30, 2016 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2015, including the reconciliation of profit/ loss under Ind AS of the corresponding quarter with profit/ loss reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.



This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited standalone financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Financial information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

for M.P. Chitale & Co.
Chartered Accountants
ICAI FR No.101851W

Murtuza Vajih
Partner
ICAI M No. : 112555

Place : Mumbai
Date : August 29, 2016

ASHOKA BUILDCON LIMITED

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(Rs In Lacs except Earnings per share)

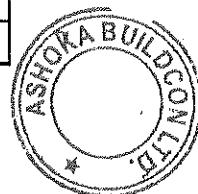
Particulars	Quarter Ended	
	June 30, 2016	June 30, 2015
	Reviewed	Un-reviewed
1. Income from Operations		
(a) Net sales/income from operations	46,596.72	47,485.94
(b) Other operating income	237.93	26.17
Total income from operations (net)	46,834.65	47,512.11
2. Expenses		
a. Cost of material consumed/Operating expenses	37,634.58	38,172.89
b. Employee benefits expense	1,984.64	1,655.58
c. Depreciation and amortisation expense	1,233.81	1,383.77
d. Other expenses	1,258.57	901.92
e. Total expenses	42,111.60	42,114.16
3. Profit from operations before other income, finance costs and exceptional items (1-2)	4,723.05	5,397.95
4. Other income	817.80	2,312.82
5. Profit from ordinary activities before finance cost and exceptional items (3+4)	5,540.85	7,710.76
6. Finance costs	763.58	1,433.65
7. Profit from ordinary activities after finance cost but before exceptional items (5-6)	4,777.27	6,277.11
8. Exceptional items	-	-
9. Profit from ordinary activities before tax (7-8)	4,777.27	6,277.11
10. Tax expense	1,695.00	1,696.09
11. Net Profit from ordinary activities after tax (9-10)	3,082.27	4,581.02
12. Extraordinary items (net of tax expense)	-	-
13. Net Profit for the period (11-12)	3,082.27	4,581.02
14. Paid-up equity share capital (face value of Rs 5/- each)	9,357.44	9,353.88
15. Earnings per share (of Rs 5/- each) [not annualised]:		
(a) Basic	1.65	2.50
(b) Diluted	1.65	2.48

Notes:

1. The above unaudited standalone financial results are in compliance with Indian accounting standards (IND AS) notified by the Ministry of Corporate Affairs, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and have been subjected to limited review by the Statutory auditors.

2. Statement of reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP) for the quarter ended June 30, 2015

Particulars	Rs. (In Lacs)	Rs. (In Lacs)
Net Profit after Tax as per previous IGAAP		4,651.89
Provision for expected credit loss	(256.45)	
Reclassification of net actuarial gain on employee defined benefit obligations to OCI	(20.37)	
Impact of Fairvaluation		
- Investments	29.45	
- Financial Guarantee Liabilities	82.53	
Impact on finance cost pursuant to application of amortised cost on Financial Assets/Liabilities	93.97	(70.87)
Net Profit after Tax (before OCI) as per IND AS		4,581.02



3. The company was subject to a search under Section 132 of The Income Tax Act, 1961 in the month of April 2016. The Income Tax Department is in the process of assessing the final amount of tax payable by the Company, if any, and has not raised any demand on the company till date. Consequently, no impact for the same has been given in the financial statements for the F.Y. 2015-16.

4. The results for the quarter ended June 30, 2015 have been restated to comply with IND AS to make them comparable. This have not been subjected to limited review or audit by the statutory auditors, however, The management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the Company's affairs

5. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 29, 2016.

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

7. Segment Reporting:

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

Particulars	Quarter Ended	
	June 30, 2016	June 30, 2015
	Reviewed	Un-reviewed
1. Segment Revenue		
Construction & Contract	43,115.79	44,613.69
BOT	606.99	608.37
Sale of Goods (Net of excise duty)	3,111.87	2,290.05
Total	46,834.65	47,512.11
2. Segment Results		
Construction & Contract	4,720.35	6,190.18
BOT	146.31	144.88
Sale of Goods	921.31	403.49
Total	5,787.97	6,738.55
3. Add/(Less):		
Interest	(763.58)	(1,433.65)
Unallocable Expenses	(1,555.66)	(1,056.14)
Unallocable Income	1,308.54	2,028.35
Total	(1,010.70)	(461.44)
4. Net Profit before Tax	4,777.27	6,277.11
5. Capital Employed (Segment Assets-Segment Liabilities):		
Construction & Contract	78,488.54	57,567.91
BOT	1,475.94	877.47
Sale of Goods	2,069.44	1,905.56
Unallocated	91,723.64	99,518.12
Total	1,73,757.55	1,59,869.06

Notes:

1. The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the management.

2. Construction & Contract segment comprises engineering and construction of building, transportation infrastructure, heavy civil infrastructure and power transmission & distribution projects.



Place: Mumbai
Date: August 29, 2016

For & on behalf of the Board of Directors

Satish D Parakh

(Satish D Parakh)
Managing Director
DIN : 00112324

