

## ASHOKA BUILDCON LIMITED

Registered Office: S.No. 861, Ashoka House, Ashoka Marg, Nashik 422011  
CIN : L45200MH11993PLC071970

Unaudited Financial Results for the Quarter & Nine months ended December 31, 2015

(₹ In Lacs except Earnings per share)

PART I						
Statement of Standalone Unaudited Financial Results for the Quarter & Nine months ended December 31, 2015						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income from Operations</b>						
(a) Net sales/Income from operations	44,166.59	46,742.03	38,369.54	138,394.57	128,779.36	196,230.40
(b) Other operating income	178.62	14.56	49.45	219.35	288.83	436.00
<b>Total income from operations (net)</b>	<b>44,345.21</b>	<b>46,756.59</b>	<b>38,418.99</b>	<b>138,613.92</b>	<b>129,068.19</b>	<b>196,666.40</b>
<b>2. Expenses</b>						
a. Cost of material consumed/Operating expenses	36,157.73	37,311.80	30,904.23	111,642.42	105,396.09	160,745.09
b. Employee benefits expense	1,762.88	1,801.03	1,549.25	5,199.12	4,501.53	6,137.90
c. Depreciation and amortisation expense	1,639.76	1,653.94	1,454.62	4,677.47	4,213.78	5,534.92
d. Other expenses	1,187.22	1,124.03	1,011.44	3,213.18	3,089.75	4,808.00
<b>e. Total expenses</b>	<b>40,747.59</b>	<b>41,890.80</b>	<b>34,919.54</b>	<b>124,732.19</b>	<b>117,201.14</b>	<b>177,225.91</b>
<b>3. Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3,597.62</b>	<b>4,865.79</b>	<b>3,499.45</b>	<b>13,881.72</b>	<b>11,867.05</b>	<b>19,440.49</b>
4. Other income	1,116.19	931.71	334.71	4,360.73	2,626.37	5,846.15
<b>5. Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>4,713.81</b>	<b>5,797.50</b>	<b>3,834.16</b>	<b>18,242.45</b>	<b>14,493.42</b>	<b>25,286.65</b>
6. Finance costs	1,304.22	1,271.60	1,635.78	3,958.97	3,874.66	5,902.19
<b>7. Profit from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>3,409.59</b>	<b>4,525.90</b>	<b>2,198.38</b>	<b>14,283.48</b>	<b>10,618.76</b>	<b>19,384.46</b>
8. Exceptional items	-	-	-	-	-	-
<b>9. Profit from ordinary activities before tax (7-8)</b>	<b>3,409.59</b>	<b>4,525.90</b>	<b>2,198.38</b>	<b>14,283.48</b>	<b>10,618.76</b>	<b>19,384.46</b>
10. Tax expense	1,137.90	1,375.83	744.30	4,209.82	3,266.86	5,166.85
<b>11. Net Profit from ordinary activities after tax (9-10)</b>	<b>2,271.69</b>	<b>3,150.07</b>	<b>1,454.08</b>	<b>10,073.66</b>	<b>7,351.90</b>	<b>14,217.61</b>
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13. Net Profit for the period (11-12)</b>	<b>2,271.69</b>	<b>3,150.07</b>	<b>1,454.08</b>	<b>10,073.66</b>	<b>7,351.90</b>	<b>14,217.61</b>
14. Paid-up equity share capital (face value of ₹ 5/- each)	9,357.44	9,354.59	7,927.18	9,357.44	7,927.18	7,931.33
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	97,502.23	97,502.23	85,380.84	97,502.23	85,380.84	85,380.84
16. Earnings per share (of ₹ 5/- each) [not annualised]:						
Before extraordinary item:						
(a) Basic	1.22	1.69	0.92	5.41	4.65	8.98
(b) Diluted	1.20	1.68	0.92	5.36	4.63	8.96
After extraordinary item:						
(a) Basic	1.22	1.69	0.92	5.41	4.65	8.98
(b) Diluted	1.20	1.68	0.92	5.36	4.63	8.96

Note:

- 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 22, 2016 and have been reviewed by the Statutory Auditors.
- 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. The Securities Premium Account has been used for expenses incurred aggregating to ₹ 891.39 Lakhs.
- Useful lives of certain assets of Plant and Machinery have been reassessed. Accordingly, additional depreciation charge of ₹ 981.05 lacs was incurred during the nine months.
- Figures for the quarter ended December 31, 2015 are the balancing figures between reviewed figures for the period ended December 31, 2015 & audited figures for six months ended September 30, 2015.
- Company has declared an interim Dividend of 70 paise per Equity Share at the Board Meeting held on January 22, 2016.
- Corresponding figures of previous period have been regrouped / rearranged wherever necessary.
- Segment Reporting:

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

(₹ In Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
Construction & Contract	41,362.90	42,390.79	34,304.17	128,367.37	117,694.43	181,853.27
BOT	797.00	478.88	1,627.33	1,884.25	4,586.74	5,522.60
Sale of Goods (Net of excise duty)	2,185.31	3,886.92	2,487.49	8,362.29	6,787.02	9,290.53
<b>Total</b>	<b>44,345.21</b>	<b>46,756.59</b>	<b>38,418.99</b>	<b>138,613.92</b>	<b>129,068.19</b>	<b>196,666.40</b>
<b>2. Segment Results</b>						
Construction & Contract	3,862.91	5,279.03	3,812.98	15,526.36	13,811.94	22,162.09
BOT	108.55	128.22	141.82	419.85	202.29	885.66
Sale of Goods	344.81	465.37	454.46	1,213.67	1,140.68	1,567.69
<b>Total</b>	<b>4,316.27</b>	<b>5,872.62</b>	<b>4,409.26</b>	<b>17,159.88</b>	<b>15,154.91</b>	<b>24,615.44</b>
<b>3. Add/(Less):</b>						
Interest	(1,304.22)	(1,271.60)	(1,635.77)	(3,958.97)	(3,874.66)	(5,902.19)
Unallocable Expenses	(1,071.98)	(2,736.78)	(1,012.63)	(4,724.65)	(3,289.99)	(5,182.22)
Unallocable Income	1,469.52	2,661.69	437.51	5,807.22	2,628.49	5,853.43
<b>Total</b>	<b>(906.68)</b>	<b>(1,346.69)</b>	<b>(2,210.89)</b>	<b>(2,876.40)</b>	<b>(4,536.16)</b>	<b>(5,230.98)</b>
<b>4. Net Profit before Tax</b>	<b>3,409.59</b>	<b>4,525.90</b>	<b>2,198.37</b>	<b>14,283.48</b>	<b>10,618.75</b>	<b>19,384.46</b>
<b>5. Capital Employed (Segment Assets-Segment Liabilities):</b>						
Construction & Contract	66,729.27	6,826.38	42,076.30	66,729.27	42,076.30	38,355.31
BOT	1,185.81	476.76	413.62	1,185.81	413.62	903.39
Sale of Goods	1,993.40	(108.95)	1,535.73	1,993.40	1,535.73	2,311.52
Unallocated	95,020.28	(3,773.33)	57,176.85	95,020.28	57,176.85	63,863.34
<b>Total</b>	<b>164,928.76</b>	<b>3,420.86</b>	<b>101,202.50</b>	<b>164,928.76</b>	<b>101,202.50</b>	<b>105,433.56</b>

For & on behalf of the Board of Directors

  
 (Satis D Parakh)  
 Managing Director  
 DIN : 00112324

Place: Mumbai  
Date: January 22, 2016

# M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel. : 2265 1186 / 2265 3023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

**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 quarter and nine months ended December 31, 2015. 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 financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 *Engagements to Review Financial Statements*, 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 financial results prepared in accordance with the accounting standards 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) Regulations, 2015 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 : January 22, 2016**

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