

ASHOKA BUILDCON LIMITED

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

Audited Financial Results for the Quarter & Year ended March 31, 2015

(₹ In Lacs except Earnings per share)

PART I					
Statement of Standalone Audited Results for the Quarter & 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	67,451.04	38,369.54	54,772.87	196,230.40	155,464.98
(b) Other operating income	147.17	49.45	59.80	436.00	199.10
Total income from operations (net)	67,598.21	38,418.99	54,832.67	196,666.40	155,664.08
2. Expenses					
a. Cost of material consumed/Operating expenses	55,349.00	30,904.23	45,394.65	160,745.09	127,257.75
b. Employee benefits expense	1,636.37	1,549.25	1,367.55	6,137.90	4,916.99
c. Depreciation and amortisation expense	1,321.14	1,454.62	1,278.96	5,534.92	4,337.79
d. Other expenses	1,718.25	1,011.44	1,098.15	4,808.00	3,647.75
e. Total expenses	60,024.77	34,919.54	49,139.31	177,225.91	140,160.28
3. Profit from operations before other income, finance costs and exceptional items (1-2)	7,573.45	3,499.45	5,693.36	19,440.49	15,503.80
4. Other income	3,219.78	334.71	2,213.79	5,846.15	4,740.17
5. Profit from ordinary activities before finance cost and exceptional items (3+4)	10,793.23	3,834.16	7,907.15	25,286.65	20,243.97
6. Finance costs	2,027.53	1,635.78	1,126.61	5,902.19	3,344.17
7. Profit from ordinary activities after finance cost but before exceptional items (5-6)	8,765.70	2,198.38	6,780.54	19,384.46	16,899.80
8. Exceptional items	-	-	1,568.85	-	1,568.85
9. Profit from ordinary activities before tax (7-8)	8,765.70	2,198.38	5,211.69	19,384.46	15,330.95
10. Tax expense	1,899.99	744.30	2,033.12	5,166.85	4,987.07
11. Net Profit from ordinary activities after tax (9-10)	6,865.71	1,454.08	3,178.57	14,217.61	10,343.88
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit for the period (11-12)	6,865.71	1,454.08	3,178.57	14,217.61	10,343.88
14. Paid-up equity share capital (face value of ₹ 5/- each)	7,931.33	7,927.18	7,897.65	7,931.33	7,897.65
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	85,380.84	85,380.84	80,129.16	85,380.84	80,129.16
16. Earnings per share (of ₹ 5/- each) [not annualised]:					
Before extraordinary item:					
(a) Basic	4.33	0.92	2.01	8.98	6.55
(b) Diluted	4.33	0.92	2.00	8.96	6.51
After extraordinary item:					
(a) Basic	4.33	0.92	2.01	8.98	6.55
(b) Diluted	4.33	0.92	2.00	8.96	6.51
17. Debt Equity Ratio				0.37	0.21
18. Debt Service Coverage Ratio				4.63	5.59
19. Interest Service Coverage Ratio				5.07	7.24
PART II					
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of shares	51,541,877	51,458,762	51,197,058	51,541,877	51,197,058
- Percentage of shareholding	32.49%	32.46%	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%	67.54%	67.59%	67.51%	67.59%
B. INVESTOR COMPLAINTS					
	Quarter ended March 31, 2015				
Pending at the beginning of the quarter	Nil				
Received during the quarter	-				
Disposed of during the quarter	-				
Remaining unresolved at the end of the quarter	Nil				

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 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 Company 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 ₹ 1473.26 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 & published reviewed figures for quarter ended December 31, 2014
- The company has issued unsecured, redeemable, non-convertible, non-cumulative debentures for an amount of Rs. 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 a final Dividend of 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	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	64,158.84	34,304.17	51,321.92	181,853.27	144,537.02
BOT	935.86	1,627.33	1,134.00	5,522.60	3,227.93
Sale of Goods (Net of excise duty)	2,503.51	2,487.49	2,376.74	9,290.53	7,899.13
Total	67,598.21	38,418.99	54,832.66	196,666.40	155,664.08
2. Segment Results					
Construction & Contract	8,403.14	3,925.04	6,582.17	22,327.14	18,213.66
BOT	683.37	141.82	(1,787.37)	885.66	(1,762.85)
Sale of Goods	427.01	454.46	446.04	1,567.69	1,170.50
Total	9,513.52	4,521.32	5,240.84	24,780.49	17,621.31
3. Add/(Less):					
Unallocable Income	3,171.94	325.45	1,825.74	5,688.38	4,352.13
Unallocable Expenses	(3,919.76)	(2,648.40)	(1,854.90)	(11,084.41)	(6,642.48)
Total	(747.82)	(2,322.95)	(29.16)	(5,396.04)	(2,290.35)
4. Net Profit before Tax	8,765.70	2,198.37	5,211.68	19,384.45	15,330.95
5. Capital Employed (Segment Assets-Segment Liabilities):					
Construction & Contract	38,355.31	42,076.30	2,553.05	38,355.31	2,553.05
BOT	903.39	413.62	1,436.59	903.39	1,436.59
Sale of Goods	2,311.52	1,535.73	2,801.27	2,311.52	2,801.27
Unallocated	63,863.34	57,176.85	86,487.57	63,863.34	86,487.57
Total	105,433.56	101,202.50	93,278.48	105,433.56	93,278.48

7. A Statement of Assets & Liabilities as required under clause 41 (V) (h) of the Agreement:

	₹ in Lacs	
	As at 31-Mar-15	As at 31-Mar-14
A EQUITY AND LIABILITIES		
1. Shareholder funds		
(a) Capital	7,931.33	7,897.65
(b) Reserves & surplus	97,502.22	85,380.84
Sub-total - Shareholders' fund	105,433.55	93,278.49
2. Non Current liabilities		
(a) Long-term borrowings	22,765.11	5,515.63
(b) Others long-term liabilities	19,900.63	34,704.58
(c) Long-term provisions	7,789.96	6,836.77
Sub-total Non Current liabilities	50,455.70	47,056.98
3. Current liabilities		
(a) Short-term borrowings	20,057.64	13,507.73
(b) Trade payables	59,048.41	40,401.59
(c) Others current liabilities	28,452.20	24,820.86
(d) Short-term provisions	2,524.60	1,955.24
Sub-total - Current liabilities	110,082.85	80,685.43
TOTAL - EQUITY AND LIABILITIES	265,972.10	221,020.89
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	18,712.05	22,672.24
(b) Non-current investment	109,037.65	97,565.05
(c) Deferred tax assets (net)	988.23	204.74
(d) Long-term loans and advances	13,099.80	11,004.23
(e) Other non-current assets	8,762.29	7,323.94
Sub-total Non Current assets	150,600.01	138,770.20
2. Current assets		
(a) Inventories	46,854.19	44,707.56
(b) Trade receivables	47,825.35	18,955.03
(c) Cash and cash equivalents	2,557.33	3,054.75
(d) Short-term loan and advances	16,995.38	14,701.10
(e) Other current assets	1,139.86	832.25
Sub-total-Current assets	115,372.09	82,250.69
TOTAL ASSETS	265,972.10	221,020.89

For & on behalf of the Board of Directors

(Satish D Parakh)
Managing DirectorDIN: 00112324
Place: Mumbai
Date: May 13, 2015