

ASHOKA BUILDCON LIMITED

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

Unaudited Financial Results for the Quarter ended June 30, 2014

(₹ In Lacs except Earnings per share)

PART I				
Statement of Standalone Unaudited Results for the Quarter ended June 30, 2014				
Particulars	Quarter Ended			Year Ended
	30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
	Unaudited Reviewed	Audited	Unaudited Reviewed	Audited
1. Income from Operations				
(a) Net sales/income from operations	54,676.50	54,772.87	41,198.85	155,464.98
(b) Other operating income	115.74	59.80	37.84	199.10
Total income from operations (net)	54,792.24	54,832.67	41,236.69	155,664.08
2. Expenses				
a. Cost of material consumed/Operating expenses	45,713.38	45,394.65	34,341.45	127,257.75
b. Employee benefits expense	1,287.18	1,367.55	1,192.40	4,916.99
c. Depreciation and amortisation expense	1,392.57	1,278.96	1,011.11	4,337.79
d. Other expenses	848.38	1,098.15	753.43	3,647.75
e. Total expenses	49,241.51	49,139.31	37,298.39	140,160.28
3. Profit from operations before other income, finance costs and exceptional items (1-2)	5,550.73	5,693.36	3,938.30	15,503.80
4. Other income	408.41	2,213.79	1,495.14	4,740.17
5. Profit from ordinary activities before finance cost and exceptional items (3+4)	5,959.14	7,907.14	5,433.44	20,243.97
6. Finance costs	895.98	1,126.61	651.94	3,344.17
7. Profit from ordinary activities after finance cost but before exceptional items (5-6)	5,063.16	6,780.53	4,781.50	16,899.80
8. Exceptional items (Refer Note No. 3)	-	1,568.85	-	1,568.85
9. Profit from ordinary activities before tax (7-8)	5,063.16	5,211.68	4,781.50	15,330.95
10. Tax expense	1,681.71	2,033.12	1,287.85	4,987.07
11. Net Profit from ordinary activities after tax (9-10)	3,381.45	3,178.56	3,493.65	10,343.88
12. Extraordinary items (net of tax expense)	-	-	-	-
13. Net Profit for the period (11-12)	3,381.45	3,178.56	3,493.65	10,343.88
14. Paid-up equity share capital (face value of ₹ 5/- each)	7,907.47	7,897.65	5,265.10	7,897.65
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	85,380.84	80,129.16	80,129.16	80,129.16
16. Earnings per share (of ₹ 5/- each) [not annualised]:				
Before extraordinary item:				
(a) Basic	2.14	2.01	2.21	6.55
(b) Diluted	2.13	2.00	2.19	6.51
After extraordinary item:				
(a) Basic	2.14	2.01	2.21	6.55
(b) Diluted	2.13	2.00	2.19	6.51
PART II				
A. PARTICULARS OF SHAREHOLDINGS				
1. Public Shareholding				
- Number of shares	51,357,429	51,197,058	17,099,503	51,197,058
- Percentage of shareholding	32.47%	32.41%	32.48%	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	106,791,904	106,756,032	35,551,527	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%
- Percentage of shares (as a % of the total share capital of the company)	67.53%	67.59%	67.52%	67.59%
B. INVESTOR COMPLAINTS				
	Quarter ended June 30,2014			
Pending at the beginning of the quarter	Nil			
Received during the quarter	1			
Disposed of during the quarter	1			
Remaining unresolved at the end of the quarter	Nil			

Note:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 12, 2014 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 ₹ 406.66 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.
- Effective August 8, 2014, in one subsidiary, Ashoka Infrastructure Ltd, toll collection was stopped at its Pune Shirur project, as per the interim order of the High Court, Bombay subject to adjudication of proceedings pending before District Court under section 34 of the Arbitration and Conciliation Act, 1996 against the arbitral award in favour of the subsidiary. In view of the expectation of favourable decision of the District Court, no provision for impairment of the carrying value of the Toll Collection Rights is considered necessary.

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

6. Segment Reporting:

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

Particulars	Quarter Ended			Year Ended
	30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
	Unaudited Reviewed	Audited	Unaudited Reviewed	Audited
1. Segment Revenue				
Construction & Contract	50,534.32	51,321.92	38,621.08	144,537.02
BOT / Toll Collection	1,544.62	1,134.00	727.15	3,227.93
Sale of Goods (Net of excise duty)	2,713.29	2,376.74	1,888.46	7,899.13
Total	54,792.24	54,832.66	41,236.69	155,664.08
2. Segment Results				
Construction & Contract	5,857.05	6,582.17	4,541.68	18,213.66
BOT / Toll Collection	152.81	(1,787.37)	(85.19)	(1,762.85)
Sale of Goods	436.21	446.04	259.90	1,170.50
Total	6,446.07	5,240.84	4,716.39	17,621.31
3. Add/(Less):				
Unallocable Income	408.41	1,825.74	1,495.14	4,352.13
Unallocable Expenses	(1,791.33)	(1,854.90)	(1,430.03)	(6,642.48)
4. Net Profit before Tax	5,063.15	5,211.69	4,781.50	15,330.95
5. Capital Employed (Segment Assets-Segment Liabilities):				
Construction & Contract	22,285.60	2,553.05	(7,745.15)	2,553.05
BOT / Toll Collection	1,224.28	1,436.59	3,564.23	1,436.59
Sale of Goods	2,509.16	2,801.27	2,520.94	2,801.27
Unallocated	70,765.18	86,487.57	90,547.89	86,487.57
Total	96,784.22	93,278.48	88,887.91	93,278.48

For & on behalf of the Board of Directors

(Satish D Parakh)
Managing Director

Place: Mumbai
Date: August 12, 2014