

# ASHOKA BUILDCON LIMITED

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

Audited Consolidated Financial Results for the Quarter Ended ended June 30, 2012

(₹ in Lacs except Earnings Per Share)

## PART I

### Statement of Consolidated audited Results for the Quarter ended June 30, 2012

Particulars	Quarter ended			Year Ended
	30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
	Audited	Audited	Audited	Audited
<b>1. Income from Operations</b>				
(a) Net Sales/income from operations (Net of excise duty)	46,504.16	46,734.03	38,836.06	149,516.93
(b) Other Operating Income	131.15	95.26	105.94	486.71
<b>Total Income from Operations (net)</b>	<b>46,635.32</b>	<b>46,829.30</b>	<b>38,942.00</b>	<b>150,003.65</b>
<b>2. Expenses</b>				
a. Operating Expenses	34,153.86	36,151.02	27,922.95	110,084.09
b. Employees Benefit Expenses	1,272.43	1,055.56	1,025.04	4,314.34
c. Depreciation and Amortisation	3,239.57	91.23	2,708.80	8,495.77
d. Other expenditure	971.18	234.31	604.78	3,103.10
<b>e. Total</b>	<b>39,637.04</b>	<b>37,532.12</b>	<b>32,261.57</b>	<b>125,997.29</b>
<b>3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>6,998.28</b>	<b>9,297.17</b>	<b>6,680.43</b>	<b>24,006.36</b>
4. Other Income	897.24	257.19	222.66	2,600.23
<b>5. Profit before Interest and Exceptional Items (3+4)</b>	<b>7,895.52</b>	<b>9,554.36</b>	<b>6,903.09</b>	<b>26,606.59</b>
Finance Costs	3,805.23	3,912.78	2,501.65	11,443.42
<b>7. Profit after Interest but before Exceptional Items (5-6)</b>	<b>4,090.30</b>	<b>5,641.58</b>	<b>4,401.44</b>	<b>15,163.17</b>
8. Exceptional items	-	-	-	-
<b>9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>4,090.30</b>	<b>5,641.58</b>	<b>4,401.44</b>	<b>15,163.17</b>
10. Tax Expense	(1,616.65)	(1,522.27)	(1,417.50)	(4,511.35)
<b>11. Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>2,473.64</b>	<b>4,119.31</b>	<b>2,983.94</b>	<b>10,651.82</b>
12. Extraordinary Item (net of tax expense ₹Nil)	-	-	-	-
<b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>2,473.64</b>	<b>4,119.31</b>	<b>2,983.94</b>	<b>10,651.82</b>
14. Share of Profit/(Loss) of Associates	877.30	403.24	106.89	938.64
14. Profit (+)/ Loss(-) Share of Minority interest	(762.63)	(146.34)	(137.56)	(887.33)
<b>15. Net Profit after Minority Interest</b>				
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss ) of associates (13+14+15)</b>	<b>4,113.58</b>	<b>4,668.88</b>	<b>3,228.39</b>	<b>12,477.78</b>
17. Paid-up Equity Share Capital (Face Value of ₹10 per share)	5,264.80	5,264.80	5,264.35	5,264.80
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	82,985.23	40,418.76	40,418.76	40,418.76
<b>19. Earnings per share (EPS) [not annualised]:</b>				
(i) Before extraordinary item:				
Basic	7.81	14.36	6.13	23.70
Diluted	7.73	14.22	6.06	23.46
(ii) After extraordinary item:				
Basic	7.81	14.36	6.13	23.70
Diluted	7.73	14.22	6.06	23.46

## PART II

### A. PARTICULARS OF SHAREHOLDINGS

<b>1. Public Shareholding</b>				
No. of shares	17,228,890	17,229,270	14,067,429	17,229,270
Percentage of shareholding	32.72%	32.73%	26.72%	32.73%
<b>2. Promoters and promoter group Shareholding</b>				
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	35,419,131	35,418,751	38,576,097	35,418,751
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)	67.28%	67.27%	73.28%	67.27%

### B. INVESTOR COMPLAINTS

	Quarter ended June 30, 2012
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

#### Notes:

1. 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 August 10, 2012 and have been audited by the Statutory Auditors.

2. In the Nashirabad Toll Project an amount of ₹ 1,116.88 Lacs has been collected by the company as toll upto June 30,2012 ( for the financial year ₹ 135.97 Lacs ) which has been recognised as income and will be subject to final adjudication of certain disputes between the Company and the Employer.

3. In one of the subsidiary companies viz. Ashoka Belgaum Dharwad Tollway Pvt Ltd , the subsidiary has a right to collect Toll on the existing four-lane highway. During the construction period of six laning the subsidiary has obtained toll collection rights. Additional concession fees payable to NHAI over the concession period aggregating to ₹ 2,05,960.43 lacs has been recognised as Intangible Assets under Development, under Fixed Assets with a corresponding Long Term liability. Similarly the company has recognized ₹ 6,04,617.81 lacs as intangible assets in respect of Ashoka Dhankuni Kharagpur Tollway Ltd. during the quarter ended June 30, 2012

4 Profit of ₹ 689.91 lacs has been recognized based on application of equity method for the first time in case of one associate. The amount includes ₹ 615.81 lacs of the period prior to April 1, 2012 (period prior to acquisition) on account of re-alignment of the method of amortization to the investing company's method of amortization. Amount of ₹ 516.23 lacs has been recognized as goodwill arising on acquisition of the associate.

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

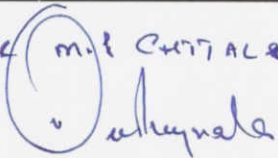
6. Segment Reporting:

Business Segments have been identified on the basis of the nature of services, organisational structure and internal reporting system of the Company. Construction & Contract Related Activity-comprises the activity of EPC contracts on turnkey basis or otherwise, BOT-comprises of the activity executing the projects on long term basis comprising of developing, operating and maintaining the infrastructure facilities on Public Private Partnership basis, Sales of Goods-comprises the activity of selling Ready Mix Concrete.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

(₹ In Lacs)

Particulars	Quarter ended			Year Ended
	30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
	Audited	Audited	Audited	Audited
<b>1. Segment Revenue</b>				
Construction & Contract	36,298.94	36,037.28	30,323.77	113,869.30
BOT	7,870.06	7,209.96	6,397.23	26,163.35
Sale of Goods	2,466.32	3,582.06	2,221.00	9,971.00
<b>Total</b>	<b>46,635.32</b>	<b>46,829.30</b>	<b>38,942.00</b>	<b>150,003.65</b>
<b>2. Segment Results</b>				
Construction & Contract	4,407.21	4,080.19	4,170.85	13,588.59
BOT	3,076.63	4,938.92	2,997.36	12,078.39
Sale of Goods	369.26	765.99	217.81	1,065.16
<b>Total</b>	<b>7,853.10</b>	<b>9,785.10</b>	<b>7,386.02</b>	<b>26,732.14</b>
<b>3. Add/(Less):</b>				
Unallocable Income	1,774.54	1,207.62	435.69	3,538.87
Unallocable Expenses	(4,660.06)	(4,010.75)	(3,313.18)	(14,169.21)
<b>Total</b>	<b>(2,885.52)</b>	<b>(2,803.13)</b>	<b>(2,877.49)</b>	<b>(10,630.34)</b>
<b>4. Net Profit before Tax</b>	<b>4,967.60</b>	<b>6,981.97</b>	<b>4,508.53</b>	<b>16,101.80</b>
<b>5. Capital Employed (Segment Assets-Segment Liabilities):</b>				
Construction & Contract	3,972.35	9,708.43	13,307.66	9,708.43
BOT	67,816.99	72,389.26	63,935.77	72,389.26
Sale of Goods	3,819.13	3,413.15	1,245.46	3,413.15
Unallocated	30,420.60	17,900.29	14,039.70	17,900.29
<b>Total</b>	<b>106,029.08</b>	<b>103,411.12</b>	<b>92,528.59</b>	<b>103,411.12</b>

For (m) CAPITAL & CO  
  
 MUZIWA VAJANI

By order of the Board of Directors

  
 (Satish D. Parakh)  
 Managing Director

Place : Mumbai

Date : August 10, 2012