

To,
The Manager,
The Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400 001

To,
The Manager,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Fax Nos. 022-22723121

022-26598237 / 38

January 30, 2013

Sub: Submission of Audited Financial Results for the quarter ended December 31, 2012

Ref: Clause 41 of the Listing Agreement


Please find enclosed herewith Audited Stand-alone Financial Results and Consolidated Financial Results for the quarter ended on December 31, 2012, along with Auditors Report, approved at the Meeting of Board of Directors held on January 30, 2013.

The results have been already mailed and faxed to you.

Kindly take the matter on your record.

Thanking you,

For Ashoka Buildcon Limited



Manoj A. Kulkarni
(Company Secretary & Compliance Officer)



Encl.: As above

ASHOKA BUILDCON LIMITED

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

Audited Financial Results for the Quarter & Nine Months ended December 31, 2012

(₹ In Lacs except Earnings per share)

PART I						
Statement of Standalone Audited Results for the Quarter & Nine Months ended December 31, 2012						
Particulars	Quarter Ended			Nine Months Ended		Year ended
	31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
1. Income from Operations						
(a) Net Sales/Income from operations (Net of excise duty)	37,485.12	25,226.46	31,735.82	103,663.70	90,967.78	133,308.89
(b) Other Operating Income	97.80	87.97	188.48	315.57	276.45	486.56
Total Income from Operations (net)	37,582.92	25,314.43	31,924.30	103,979.27	91,244.23	133,795.45
2. Expenses						
a. Cost of Material consumed/Operating Expenses	30,999.79	19,768.43	25,554.19	84,147.19	72,692.40	107,972.93
b. Employees cost	1,136.46	960.79	931.87	3,202.75	2,818.47	3,718.41
c. Depreciation	1,260.05	1,191.20	1,276.25	3,650.15	3,596.38	3,574.13
d. Other expenditure	1,754.31	819.16	1,072.57	3,453.52	2,616.47	2,754.89
e. Total Expenses	35,150.61	22,739.58	28,834.88	94,453.61	81,723.72	118,020.36
3. Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)						
	2,432.31	2,574.85	3,089.42	9,525.67	9,520.51	15,775.09
4. Other Income	3,009.21	609.44	944.64	4,660.63	1,639.22	2,823.64
5. Profit before finance cost and Exceptional Items (3+4)	5,441.52	3,184.29	4,034.06	14,186.30	11,159.73	18,598.73
6. Finance Costs	961.48	1,055.17	1,318.31	3,050.20	3,255.06	4,903.31
7. Profit after Finance Cost but before Exceptional Items (5-6)	4,480.04	2,129.12	2,715.75	11,136.09	7,904.67	13,695.42
8. Exceptional items	-	-	-	-	-	-
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	4,480.04	2,129.12	2,715.75	11,136.09	7,904.67	13,695.42
10. Tax Expense	1,240.75	517.81	742.68	2,993.61	1,989.88	3,246.71
11. Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	3,239.29	1,611.31	1,973.07	8,142.48	5,914.79	10,448.71
12. Extraordinary item (net of tax expense ₹ Nil)	-	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	3,239.29	1,611.31	1,973.07	8,142.48	5,914.79	10,448.71
14. Paid-up Equity Share Capital (Face Value of ₹10 per share)	5,265.09	5,265.09	5,264.80	5,265.09	5,264.80	5,264.80
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	72,644.47	72,644.47	63,317.18	72,644.47	63,317.18	63,317.18
16. Earnings per share (EPS) [not annualised]:						
Before extraordinary item:						
Basic	6.16	3.06	3.75	15.47	11.24	17.32
Diluted	6.09	2.97	3.71	15.31	11.12	17.02
After extraordinary item:						
Basic	6.16	3.06	3.75	15.47	11.24	17.32
Diluted	6.09	2.97	3.71	15.31	11.12	17.02

PART II						
A. PARTICULARS OF SHAREHOLDINGS						
1. Public Shareholding						
No. of shares	17,150,833	17,169,273	17,251,457	17,150,833	17,251,457	17,229,270
Percentage of shareholding	32.57%	32.61%	32.77%	32.57%	32.77%	32.73%
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	35,500,027	35,481,587	35,396,564	35,500,027	35,396,564	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%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)	67.43%	67.39%	67.23%	67.43%	67.23%	67.27%

B. INVESTOR COMPLAINTS	Quarter ended December, 2012
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:

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 January 30, 2013 and have been audited by the Statutory Auditors.

2. The Company has entered into Shareholders Agreement (SHA) and Share Subscription cum Share Purchase Agreement (SSA) with Macquarie SBI Infrastructure Investments PTE Limited ("MSIPL"), SBI Macquarie Infrastructure Trust ("SMIT") and Ashoka Concessions Ltd (ACL), a subsidiary of ABL. Pursuant to such an agreement, investments in certain projects have been transferred to ACL and profit on sale on investment of ₹1,424 Lacs has been recognised.

3. In Nashirabad Toll Project, an amount of ₹1,368.30 Lacs collected by the company as toll for the period November 3, 2010 to December 31, 2012, has been recognised as income over the period, pending final adjudication. During the quarter the Hon'ble Mumbai High Court has ruled in favour of the company and extended the toll period by seven years.

4. During the quarter, toll collection of Nagar Karmala Project has been stopped due to the withdrawal of toll collection right by PWD Maharashtra vide its Notification dated November 14, 2012. A writ petition was filed against this notification before the Hon'ble Mumbai High Court, which has directed that the company and PWD Maharashtra mutually resolve this matter by February 2013. Pending this, no provision for impairment loss has been considered necessary.

5. Further to the Search u/s 132 of the Income Tax Act, 1961 in the month of April, 2010 the Company, with a view to avoid acrimonious and long drawn litigation, has preferred to file an application u/s 245C(1) to the Income Tax Settlement Commission, in pursuance of which the company has provided and paid as of 31.12.2012 a sum of ₹ 700 Lac

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

7. Company has declared interim Dividend of ₹ 2/- per Equity Share at the Board Meeting.

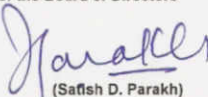
8. Segment Reporting:

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:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
1. Segment Revenue						
Construction & Contract	34,807.32	22,197.03	27,686.04	94,100.66	79,054.87	116,690.31
BOT	915.85	1,207.09	1,912.73	3,870.08	5,889.73	7,836.74
Sale of Goods	1,859.75	1,910.31	2,325.53	6,008.53	6,299.63	9,268.40
Total	37,582.92	25,314.43	31,924.30	103,979.27	91,244.23	133,795.45
2. Segment Results						
Construction & Contract	3,746.47	2,503.63	2,997.46	10,569.69	9,275.71	13,100.39
BOT	234.05	505.24	657.39	1,412.04	2,137.86	4,121.86
Sale of Goods	160.20	108.49	72.53	453.18	360.60	568.39
Total	4,140.72	3,117.36	3,727.38	12,434.91	11,774.17	17,790.64
3. Add/(Less):						
Unallocable Income	3,009.21	625.82	841.04	4,660.63	1,515.51	2,777.22
Unallocable Expenses	(2,669.90)	(1,614.06)	(1,852.67)	(5,959.46)	(5,385.01)	(6,872.44)
Total	339.32	(988.24)	(1,011.63)	(1,298.82)	(3,869.50)	(4,095.22)
4. Net Profit before Tax	4,480.04	2,129.12	2,715.75	11,136.09	7,904.67	13,695.42
5. Capital Employed (Segment Assets-Segment Liabilities):						
Construction & Contract	(5,764.55)	934.69	19,533.83	(5,764.55)	19,533.83	9,708.42
BOT	6,421.95	6,836.33	7,999.19	6,421.95	7,999.19	7,288.69
Sale of Goods	2,878.48	3,153.54	2,956.63	2,878.48	2,956.63	3,313.69
Unallocated	82,135.76	72,150.29	43,142.72	82,135.76	43,142.72	57,855.47
Total	85,671.64	83,074.85	73,632.37	85,671.64	73,632.37	78,166.27

By order of the Board of Directors



(Safish D. Parakh)
Managing Director

Place: Mumbai

Date: January 30, 2013

Auditors' Report to the Board of Directors of Ashoka Buildcon Limited

We have audited the attached quarterly financial results of Ashoka Buildcon Limited for the quarter ended December 31, 2012 and the year to date results for the period April 1, 2012 to December 31, 2012, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

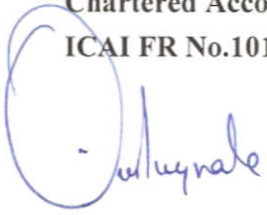
- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended December 2012 as well as the year to date results for the period from April 1, 2012 to December 31, 2012.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified in the manner stated above, the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Emphasis of Matter

Without qualifying our audit opinion, we invite attention to note no. 4 in the attached results regarding stoppage of Toll collection at Nagarkarmala project.

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



Murtuza Vajih
Partner
ICAI M No.112555

Place: Mumbai
Date: January 30, 2013