



Ashoka Buildcon Limited

To,  
The Manager,  
The Department of Corporate Services  
BSE 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

**Scrip Code : 533271**

**Scrip Symbol: ASHOKA Eq.**

**Fax Nos. 022-22723121**

**022-26598237 / 38**

January 30, 2015

**Sub: Unaudited Financial Results (Limited Review) for Quarter ended December 31, 2014**

**Ref: Clause 41 of the Listing Agreement**

Please find enclosed herewith the Stand-alone and the Consolidated Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors on the financials for the quarter ended December 31, 2014.

Kindly take the same on your records.

Thanking you,

For **ASHOKA BUILDCON LIMITED**

**Manoj A. Kulkarni**  
**(Company Secretary & Compliance Officer)**  
**ICSI Membership. No. : FCS - 7377**

Encl.: As above

# 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 FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF ASHOKA BUILDCON LIMITED

We have reviewed the accompanying statement of unaudited financial results of Ashoka Buildcon Limited for the period ended December 31, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the Management and have not been audited by us. 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, 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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 which as per a clarification issued by the Ministry of Corporate Affairs continue to apply under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges 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 Vajihi

Partner

ICAI M No. : 112555



Place : Mumbai

Date : January 30, 2015

## ASHOKA BUILDCON LIMITED

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

### Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months ended December 31, 2014

(₹ In Lacs except Earnings per share)

PART I						
Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months ended December 31, 2014						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Audited
<b>1. Income from Operations</b>						
(a) Net sales/income from operations	38,369.54	35,733.32	35,215.02	128,779.36	100,692.12	155,464.98
(b) Other operating income	49.45	123.64	62.63	288.83	139.30	199.10
<b>Total Income from operations (net)</b>	<b>38,418.99</b>	<b>35,856.96</b>	<b>35,277.65</b>	<b>129,068.19</b>	<b>100,831.42</b>	<b>155,664.08</b>
<b>2. Expenses</b>						
a. Cost of material consumed/Operating expenses	30,904.23	28,778.48	28,672.10	105,396.09	81,863.10	127,257.75
b. Employee benefits expense	1,549.25	1,665.10	1,189.55	4,501.53	3,549.44	4,916.99
c. Depreciation and amortisation expense	1,454.62	1,366.59	1,055.38	4,213.78	3,058.83	4,337.79
d. Other expenses	1,011.44	1,229.93	919.43	3,089.75	2,549.60	3,647.75
<b>e. Total expenses</b>	<b>34,919.54</b>	<b>33,040.10</b>	<b>31,836.46</b>	<b>117,201.14</b>	<b>91,020.97</b>	<b>140,160.28</b>
<b>3. Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3,499.45</b>	<b>2,816.86</b>	<b>3,441.19</b>	<b>11,867.05</b>	<b>9,810.45</b>	<b>15,503.80</b>
4. Other income	334.71	1,883.25	472.95	2,626.37	2,526.39	4,740.17
<b>5. Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>3,834.16</b>	<b>4,700.12</b>	<b>3,914.14</b>	<b>14,493.42</b>	<b>12,336.84</b>	<b>20,243.97</b>
6. Finance costs	1,635.78	1,342.91	785.97	3,874.65	2,217.56	3,344.17
<b>7. Profit from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>2,198.38</b>	<b>3,357.21</b>	<b>3,128.17</b>	<b>10,618.76</b>	<b>10,119.28</b>	<b>16,899.80</b>
8. Exceptional items	-	-	-	-	-	1,568.85
<b>9. Profit from ordinary activities before tax (7-8)</b>	<b>2,198.38</b>	<b>3,357.21</b>	<b>3,128.17</b>	<b>10,618.76</b>	<b>10,119.28</b>	<b>15,330.95</b>
10. Tax expense	744.30	840.85	1,050.37	3,266.86	2,953.95	4,987.07
<b>11. Net Profit from ordinary activities after tax (9-10)</b>	<b>1,454.08</b>	<b>2,516.36</b>	<b>2,077.80</b>	<b>7,351.90</b>	<b>7,165.33</b>	<b>10,343.88</b>
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13. Net Profit for the period (11-12)</b>	<b>1,454.08</b>	<b>2,516.36</b>	<b>2,077.80</b>	<b>7,351.90</b>	<b>7,165.33</b>	<b>10,343.88</b>
14. Paid-up equity share capital (face value of ₹ 5/- each)	7,927.18	7,919.51	7,897.65	7,927.18	7,897.65	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	80,129.16
16. Earnings per share (of ₹ 5/- each) [not annualised]:						
Before extraordinary item:						
(a) Basic	0.92	1.59	1.32	4.65	4.54	6.55
(b) Diluted	0.92	1.58	1.32	4.63	4.51	6.51
After extraordinary item:						
(a) Basic	0.92	1.59	1.32	4.65	4.54	6.55
(b) Diluted	0.92	1.58	1.32	4.63	4.51	6.51

PART II						
A. PARTICULARS OF SHAREHOLDINGS						
<b>1. Public Shareholding</b>						
- Number of shares	51,458,762	51,305,398	51,196,058	51,458,762	51,196,058	51,197,058
- Percentage of shareholding	32.46%	32.39%	32.41%	32.46%	32.41%	32.41%
<b>2. Promoters and promoter group Shareholding</b>						
<b>a) Pledged/Encumbered:</b>						
- 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>b) Non-encumbered:</b>						
- Number of shares	107,084,746	107,084,746	106,757,032	107,084,746	106,757,032	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%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	67.54%	67.61%	67.59%	67.54%	67.59%	67.59%

B. INVESTOR COMPLAINTS	Quarter ended December 31, 2014
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 January 30, 2015 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 ₹ 1132.58 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 December 31, 2014 are the balancing figures between reviewed figures for the period ended December 31, 2014 & audited figures for six months ended September 30, 2014.
- On October 31, 2014 the Company had issued 1500 Unsecured Rated Taxable Redeemable Non Convertible Debentures (NCD's) of Rs. 10,00,000/- each fully paid carrying a interest of 10.31 % (payable quarterly). These NCDs are listed on BSE and are redeemable in three monthly installments on August 31, 2016, September 30, 2016 and October 30, 2016.
- Company has declared an interim Dividend of 70 paise per Equity Share at the Board Meeting held on January 30, 2015.
- Corresponding figures of previous period have been regrouped / rearranged wherever necessary.

8. Segment Reporting:

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

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Audited
<b>1. Segment Revenue</b>						
Construction & Contract	34,304.17	32,855.94	32,617.30	117,694.43	93,215.10	144,537.02
BOT	1,627.33	1,414.79	720.08	4,586.74	2,083.93	3,227.93
Sale of Goods (Net of excise duty)	2,487.49	1,586.24	1,940.27	6,787.02	5,522.40	7,899.13
<b>Total</b>	<b>38,418.99</b>	<b>35,856.97</b>	<b>35,277.65</b>	<b>129,068.19</b>	<b>100,831.43</b>	<b>155,664.08</b>
<b>2. Segment Results</b>						
Construction & Contract	3,925.04	4,141.91	4,078.47	13,924.00	11,631.49	18,213.66
BOT	141.82	(92.34)	41.38	202.29	24.52	(1,762.85)
Sale of Goods	454.46	250.01	314.75	1,140.68	724.46	1,170.50
<b>Total</b>	<b>4,521.32</b>	<b>4,299.58</b>	<b>4,434.60</b>	<b>15,266.97</b>	<b>12,380.47</b>	<b>17,621.31</b>
<b>3. Add/(Less):</b>						
Unallocable Income	325.45	1,782.57	472.95	2,516.43	2,526.39	4,352.13
Unallocable Expenses	(2,648.40)	(2,724.92)	(1,779.39)	(7,164.65)	(4,787.58)	(6,642.48)
<b>Total</b>	<b>(2,322.95)</b>	<b>(942.35)</b>	<b>(1,306.44)</b>	<b>(4,648.22)</b>	<b>(2,261.19)</b>	<b>(2,290.35)</b>
<b>4. Net Profit before Tax</b>	<b>2,198.37</b>	<b>3,357.23</b>	<b>3,128.17</b>	<b>10,618.75</b>	<b>10,119.28</b>	<b>15,330.95</b>
<b>5. Capital Employed (Segment Assets-Segment Liabilities):</b>						
Construction & Contract	42,076.30	30,192.25	14,434.97	42,076.30	14,434.97	2,553.05
BOT	413.62	678.18	3,232.74	413.62	3,232.74	1,436.59
Sale of Goods	1,535.73	1,408.29	2,550.80	1,535.73	2,550.80	2,801.27
Unallocated	57,176.85	67,372.57	72,507.46	57,176.85	72,507.46	86,487.57
<b>Total</b>	<b>101,202.50</b>	<b>99,651.29</b>	<b>92,725.97</b>	<b>101,202.50</b>	<b>92,725.97</b>	<b>93,278.48</b>

For & on behalf of the Board of Directors

  
(Saish D Parakh)  
Managing Director

Place: Mumbai  
Date: January 30, 2015

# 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 FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF ASHOKA BUILDCON LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of Ashoka Buildcon Limited for the period ended December 31, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the Management and have not been audited by us. 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 did not review the result of eight subsidiaries of the company included in the consolidated financial results reflecting total revenue of ₹ 12,087.64 lakhs & expenditure of ₹ 16,515.06 lakhs for the period ended December 31, 2014. The financial results of the subsidiaries have been reviewed by other auditors, whose report has been furnished to us and our report on the consolidated financial results, in so far as it relates to amounts included in respect of such subsidiaries, is based solely on the report of other auditors.

We also did not review the result of one associate whose loss after tax is ₹ 3,368.71 lakhs for the period ended December 31, 2014. The result has been reviewed by other auditors, whose report has been furnished to us and our report on the consolidated quarterly financial results, in so far as it relates to amount included in respect of said associate, is based solely on the report of other auditor.

Financial statement of three associates whose profit after tax is ₹930.24 lakhs for the period ended December 31, 2014 considered in the consolidated financial statements have not been reviewed, and our review opinion, in so far as it relates to amounts included in respect of associates, is based solely on the financial statements prepared by the management of those companies.

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 an analytical procedure applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

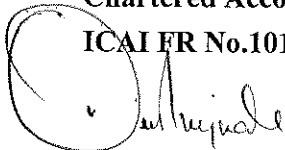


Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 which as per a clarification issued by the Ministry of Corporate Affairs continue to apply under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges 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 30, 2015

**ASHOKA BUILDCON LIMITED**  
Registered Office: S.No. 861, Ashoka House, Ashoka Marg, Nashik 422011  
CIN : L45200MH1993PLC071970  
Statement of Consolidated audited Financial Results for nine months ended December 31, 2014

( ₹ in Lacs except Earning per share )

**PART I**

Statement of Consolidated audited Financial Results for nine months ended December 31, 2014

Particulars	Quarter Ended			Nine Months		Year Ended
	31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Audited
<b>1. Income from operations</b>						
(a) Net sales/income from operations	45,504.84	43,014.00	41,787.93	151,374.22	116,519.61	179,284.88
(b) Other operating income	53.46	124.57	63.80	294.03	143.04	202.87
<b>Total income from operations (net)</b>	<b>45,558.30</b>	<b>43,138.57</b>	<b>41,851.73</b>	<b>151,668.25</b>	<b>116,662.65</b>	<b>179,487.75</b>
<b>2. Expenses</b>						
a. Cost of material consumed/operating expenses	31,924.97	30,299.27	29,888.12	108,327.00	84,857.97	129,881.01
b. Employees benefit expense	1,874.93	2,067.71	1,424.89	5,505.14	4,208.94	5,828.43
c. Depreciation and amortisation expense	3,762.68	3,687.33	2,942.17	11,614.50	8,844.95	13,890.61
d. Other expenses	1,220.64	1,420.93	1,033.92	3,870.38	2,916.87	4,324.49
<b>Total expenses</b>	<b>38,783.22</b>	<b>37,475.24</b>	<b>35,289.10</b>	<b>129,317.02</b>	<b>100,828.73</b>	<b>153,924.54</b>
<b>3. Profit from operations before other income, interest and exceptional items (1-2)</b>	<b>6,775.08</b>	<b>5,663.33</b>	<b>6,562.63</b>	<b>22,351.23</b>	<b>17,833.92</b>	<b>25,563.21</b>
4. Other income	335.86	557.38	512.55	1,276.28	1,370.03	2,466.55
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>7,110.94</b>	<b>6,220.71</b>	<b>7,075.18</b>	<b>23,627.51</b>	<b>19,203.95</b>	<b>28,019.76</b>
6. Finance costs	7,945.70	5,160.84	3,182.32	17,771.54	9,437.87	13,353.97
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(834.76)</b>	<b>1,059.87</b>	<b>3,892.86</b>	<b>5,855.97</b>	<b>9,766.08</b>	<b>14,665.79</b>
8. Exceptional items	-	-	-	-	-	1,568.85
<b>9. Profit from ordinary activities before tax (7+8)</b>	<b>(834.76)</b>	<b>1,059.87</b>	<b>3,892.86</b>	<b>5,855.97</b>	<b>9,766.08</b>	<b>13,096.94</b>
10. Tax Expense	1,394.81	1,452.08	1,660.99	5,249.09	4,477.47	6,879.70
<b>11. Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(2,229.57)</b>	<b>(392.21)</b>	<b>2,231.87</b>	<b>606.88</b>	<b>5,288.61</b>	<b>6,217.24</b>
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>(2,229.57)</b>	<b>(392.21)</b>	<b>2,231.87</b>	<b>606.88</b>	<b>5,288.61</b>	<b>6,217.24</b>
14. Share of profit / (loss) of associates	(683.90)	(818.87)	(4.59)	(2,286.01)	(452.64)	(723.60)
15. Profit / (Loss) share of minority interest	(3,041.52)	(1,792.24)	(1,128.63)	(6,046.80)	(3,552.74)	(4,251.27)
<b>16. Net profit / (loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14-15)</b>	<b>128.05</b>	<b>581.16</b>	<b>3,355.91</b>	<b>4,367.67</b>	<b>8,388.71</b>	<b>9,744.91</b>
17. Paid-up equity share capital (Face value of ₹5/- per share)	7897.65	7897.65	7,897.65	7,897.65	7,897.65	7,897.65
18. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	116896.88	116896.88	98,316.42	116896.88	98,316.42	98,316.42
<b>19. Earnings per share (of ₹5/- each) [non annualised]:</b>						
(i) Before extraordinary item:						
(a) Basic	0.07	0.36	2.12	2.76	5.31	6.17
(b) Diluted	0.07	0.38	2.19	2.75	5.28	6.14
(ii) After extraordinary item:						
(a) Basic	0.07	0.36	2.12	2.76	5.31	6.17
(b) Diluted	0.07	0.35	2.19	2.75	5.28	6.14

**PART II**

<b>A. PARTICULARS OF SHAREHOLDINGS</b>						
1. Public shareholding						
- Number of shares	51,305,398	51,357,429	51,196,058	51,305,398	51,196,058	51,197,058
- Percentage of shareholding	32.39%	32.47%	32.46%	32.39%	32.41%	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	106,791,904	107,084,746	107,084,746	106,757,032	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%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	67.61%	67.53%	67.54%	67.61%	67.59%	67.59%

<b>B. INVESTOR COMPLAINTS</b>	Quarter ended Dec - 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**Notes:**

- 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, 2015 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 ₹ 1,218.21 Lacs.
- The Culltack Angul Road project awarded to the Subsidiary, Ashoka Culltack 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 December 31, 2014 are the balancing figures between audited figures for the period ended December 31, 2014 & audited figures for six months ended September 30, 2014.
- On October 31, 2014 the Company had issued 1500 Unsecured Rated Taxable Redeemable Non Convertible Debentures (NCD's) of Rs. 10,00,000/- each fully paid carrying a interest of 10.31 % (payable quarterly). These NCDs are listed on BSE and are redeemable in three monthly instalments on August 31, 2016, September 30, 2016 and October 30, 2016.
- Company has declared an interim Dividend at 70 paise per Equity Share at the Board Meeting held on January 30, 2015.
- Corresponding figures of previous period have been regrouped / rearranged wherever necessary .

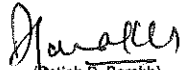
## 8. Segment Reporting:

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

(₹ in Lacs)

Particulars	Quarter Ended			Nine Months		Year Ended
	31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Audited
<b>1. Segment Revenue</b>						
Construction & Contract	32,123.47	31,833.75	31,879.31	113,176.88	91,169.85	140,908.94
BOT / Toll Collection	10,281.88	9,563.79	7,009.65	30,710.30	20,728.36	29,280.25
Sale of Goods ( Net of Excise Duty )	3,152.95	1,741.04	2,962.77	7,781.08	6,764.45	9,299.55
<b>Total</b>	<b>45,558.30</b>	<b>43,138.58</b>	<b>41,851.73</b>	<b>151,668.26</b>	<b>118,662.66</b>	<b>179,487.74</b>
<b>2. Segment Results</b>						
Construction & Contract	4,299.26	4,757.72	3,444.13	14,596.72	11,168.05	19,684.81
BOT / Toll Collection	1,983.54	1,489.08	3,064.79	7,445.77	7,847.40	7,860.91
Sale of Goods	860.61	60.58	899.63	1,456.67	1,605.37	1,996.10
<b>Total</b>	<b>7,143.41</b>	<b>6,307.38</b>	<b>7,408.55</b>	<b>23,499.16</b>	<b>20,620.82</b>	<b>29,541.82</b>
<b>3. Add/(Less):</b>						
Unallocable Income	709.96	811.51	507.96	2,216.13	917.39	1,732.95
Unallocable Expenses	(9,372.05)	(6,877.88)	(4,061.67)	(22,145.33)	(12,224.76)	(17,332.59)
<b>4. Net Profit / (Loss) before Tax</b>	<b>(1,518.68)</b>	<b>241.01</b>	<b>3,854.84</b>	<b>3,569.96</b>	<b>9,313.46</b>	<b>13,942.18</b>
<b>5. Capital Employed (Segment Assets-Segment Liabilities):</b>						
Construction & Contract	38,628.31	18,818.73	14,450.04	38,628.31	14,450.04	(607.54)
BOT / Toll Collection	125,290.26	116,792.89	95,130.16	125,290.26	95,130.16	98,892.57
Sale of Goods	1,813.25	2,628.71	2,834.66	1,813.25	2,834.66	3,080.63
Unallocated	(34,374.13)	(10,473.56)	9,602.50	(34,374.13)	9,602.50	23,328.87
<b>Total</b>	<b>131,357.69</b>	<b>127,766.77</b>	<b>122,017.36</b>	<b>131,357.69</b>	<b>122,017.36</b>	<b>124,794.53</b>

For and on behalf of the Board of Directors

  
(Batish D. Parakh)  
Managing Director

Place : Mumbai  
Date : January 30, 2015