



Ashoka Buildcon Limited

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

Scrip Code : 533271

Scrip Symbol : ASHOKA EQ.

July 30, 2015

Sub: Clause 41 of the Listing Agreement – Unaudited Financial Results

Please find enclosed herewith copy of Unaudited Financial Results (stand-alone and consolidated) along with copy of Limited Review Report issued by Statutory Auditors, for the Quarter ended on June 30, 2015.

Kindly take the matter on your record.

Thanking you,

For **Ashoka Buildcon Limited**

Manoj A. Kulkarni

(Company Secretary & Compliance Officer)

ICSI Membership No. : FCS - 7377

Address: 3, Dattakripa Apt., Kathe Galli, Dwarka, Nasik – 422 011

Encl.: As above

REPORT ON LIMITED REVIEW OF UNAUDITED STANDALONE FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF ASHOKA BUILDCON LIMITED

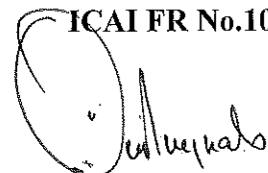
We have reviewed the accompanying statement of unaudited standalone financial results of Ashoka Buildcon Limited for the three months ended June 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 : July 30, 2015

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ASHOKA BUILDCON LIMITED

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

Unaudited Reviewed Financial Results for the Quarter ended June 30, 2015

(₹ In Lacs except Earnings per share)

PART I				
Statement of Standalone Unaudited Reviewed Results for the Quarter ended June 30, 2015				
Particulars	Quarter Ended			Year Ended
	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
	Reviewed	Audited	Reviewed	Audited
1. Income from Operations				
(a) Net sales/income from operations	47,485.94	67,451.04	54,676.50	196,230.40
(b) Other operating income	26.17	147.17	115.74	436.00
Total Income from operations (net)	47,512.11	67,598.21	54,792.24	196,666.40
2. Expenses				
a. Cost of material consumed/Operating expenses	38,172.89	55,349.00	45,713.38	160,745.09
b. Employee benefits expense	1,635.21	1,636.37	1,287.18	6,137.90
c. Depreciation and amortisation expense	1,383.77	1,321.14	1,392.57	5,534.92
d. Other expenses	901.92	1,718.25	848.38	4,808.00
e. Total expenses	42,093.79	60,024.77	49,241.51	177,225.91
3. Profit from operations before other income, finance costs and exceptional items (1-2)	5,418.32	7,573.44	5,550.73	19,440.49
4. Other income	2,312.82	3,219.78	408.41	5,846.15
5. Profit from ordinary activities before finance cost and exceptional items (3+4)	7,731.13	10,793.23	5,959.14	25,286.65
6. Finance costs	1,383.15	2,027.53	895.98	5,902.19
7. Profit from ordinary activities after finance cost but before exceptional items (5-6)	6,347.98	8,765.69	5,063.16	19,384.46
8. Exceptional items	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	6,347.98	8,765.69	5,063.16	19,384.46
10. Tax expense	1,696.09	1,899.99	1,681.71	5,166.85
11. Net Profit from ordinary activities after tax (9-10)	4,651.89	6,865.70	3,381.45	14,217.61
12. Extraordinary items (net of tax expense)	-	-	-	-
13. Net Profit for the period (11-12)	4,651.89	6,865.70	3,381.45	14,217.61
14. Paid-up equity share capital (face value of ₹ 5/- each)	9,353.88	7,931.33	7,907.47	7,931.33
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	97,502.23	85,380.84	85,380.84	85,380.84
16. Earnings per share (of ₹ 5/- each) [not annualised]:				
Before extraordinary item:				
(a) Basic	2.50	5.25	2.14	8.98
(b) Diluted	2.48	5.25	2.13	8.96
After extraordinary item:				
(a) Basic	2.50	5.25	2.14	8.98
(b) Diluted	2.48	5.25	2.13	8.96
PART II				
A. PARTICULARS OF SHAREHOLDINGS				
1. Public Shareholding				
- Number of shares	80,001,495	51,544,877	51,357,429	51,544,877
- Percentage of shareholding	42.76%	32.49%	32.47%	32.49%
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	107,076,046	107,081,746	106,791,904	107,081,746
- 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)	57.24%	67.51%	67.53%	67.51%
B. INVESTOR COMPLAINTS				
	Quarter ended June 30, 2015			
Pending at the beginning of the quarter	Nil			
Received during the quarter	2			
Disposed of during the quarter	2			
Remaining unresolved at the end of the quarter	Nil			

Note:

1. 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 July 30, 2015 and have been reviewed by the Statutory Auditors.

2. 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.

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

4. Segment Reporting:

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

Particulars	Quarter Ended			
	30-Jun-15		31-Mar-15	
	Reviewed	Audited	Reviewed	Audited
1. Segment Revenue				
Construction & Contract	44,613.69	64,158.84	50,534.32	181,853.27
BCT	608.37	935.86	1,544.62	5,522.60
Sale of Goods (Net of excise duty)	2,290.05	2,503.51	2,713.29	9,290.53
Total	47,512.11	67,598.21	54,792.24	196,666.40
2. Segment Results				
Construction & Contract	6,032.08	8,403.14	5,857.05	22,327.14
BCT	183.08	683.37	152.81	885.66
Sale of Goods	403.49	427.01	436.21	1,567.69
Total	6,618.65	9,513.52	6,446.07	24,780.49
3. Add/(Less):				
Unallocable Income	2,028.35	3,171.94	408.41	5,688.38
Unallocable Expenses	(2,299.03)	(3,919.76)	(1,791.33)	(11,084.41)
Total	(270.67)	(747.82)	(1,382.92)	(5,396.04)
4. Net Profit before Tax	6,347.98	8,765.70	5,063.15	19,384.45
5. Capital Employed (Segment Assets-Segment Liabilities):				
Construction & Contract	57,086.22	38,355.31	22,285.60	38,355.31
BCT	872.92	903.39	1,224.28	903.39
Sale of Goods	1,905.56	2,311.52	2,509.16	2,311.52
Unallocated	99,335.39	63,863.34	70,765.18	63,863.34
Total	159,200.09	105,433.56	96,784.22	105,433.56

For & on behalf of the Board of Directors


(Satish D Parakh)
Managing Director
DIN : 00112324

Place: Mumbai
Date: July 30, 2015

REPORT ON LIMITED REVIEW OF UNAUDITED CONSOLIDATED 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 three months ended June 30, 2015 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 income of ₹ 5,677.71 lakhs & expenditure of ₹ 7,036.55 lakhs for the period ended June 30, 2015. 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 quarterly 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 ₹ 3,814.34 lakhs for the period ended June 30, 2015. 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 ₹817.84 lakhs for the period ended June 30, 2015 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.

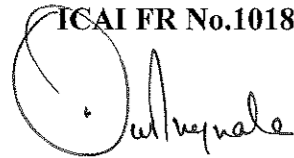
A review is limited primarily to inquiries of company personnel and an analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 : July 30, 2015

ASHOKA BUILDCON LIMITED

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

Unaudited Reviewed Consolidated Financial Results for the Quarter Ended June 30, 2015

(₹ in Lacs except Earnings per share)

PART I

Statement of Consolidated Unaudited Reviewed Financials Results for the Quarter ended June 30, 2015

Particulars	Quarter Ended		Year Ended	
	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
	Reviewed	Audited	Reviewed	Audited
1. Income from operations				
(a) Net sales/income from operations	62,987.36	80,159.61	62,855.38	231,533.83
(b) Other operating income	35.17	143.64	116.00	437.67
Total income from operations (net)	63,022.54	80,303.25	62,971.38	231,971.50
2. Expenses				
a. Cost of material consumed/operating expenses	41,262.53	58,791.64	46,102.76	167,118.64
b. Employees benefit expense	2,109.77	2,036.22	1,562.51	7,541.36
c. Depreciation and amortisation expense	5,745.71	3,556.36	4,164.49	15,170.86
d. Other expenses	1,291.90	2,341.36	1,228.81	6,211.74
Total expenses	50,409.92	66,725.58	53,058.56	196,042.60
3. Profit from operations before other income, interest and exceptional items (1-2)	12,612.62	13,577.67	9,912.82	35,928.90
4. Other income	913.50	707.37	383.04	1,983.65
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	13,526.11	14,285.04	10,295.86	37,912.55
6. Finance costs	11,413.52	9,439.06	4,664.99	27,210.60
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,112.59	4,845.98	5,630.86	10,701.95
8. Exceptional items	-	-	-	-
9. Profit from ordinary activities before tax (7+8)	2,112.59	4,845.98	5,630.86	10,701.95
10. Tax Expense	2,527.23	2,706.39	2,402.21	7,955.48
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	(414.65)	2,139.59	3,228.66	2,746.47
12. Extraordinary items (net of tax expense)	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(414.65)	2,139.59	3,228.66	2,746.47
14. Share of profit / (loss) of associates	(815.04)	(595.45)	(783.24)	(2,881.46)
15. Profit / (Loss) share of minority interest	(2,467.94)	(2,236.46)	(1,213.03)	(8,283.26)
16. Net profit / (loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14-15)	1,238.25	3,780.60	3,658.45	8,148.27
17. Paid-up equity share capital (Face value of ₹5/- per share)	7,897.65	7,897.65	7,907.47	7,897.65
18. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	127,760.45	116,896.88	116,896.88	116,896.88
19. Earnings per share (of ₹5/- each) [non annualised]:				
(i) Before extraordinary item:				
(a) Basic	0.67	2.39	2.32	5.15
(b) Diluted	0.66	2.39	2.29	5.14
(ii) After extraordinary item:				
(a) Basic	0.67	2.39	2.32	5.15
(b) Diluted	0.66	2.39	2.32	5.14

PART II

A. PARTICULARS OF SHAREHOLDINGS

	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
1. Public shareholding				
- Number of shares	80,001,495	51,541,877	51,367,429	51,541,877
- Percentage of shareholding	42.76%	32.49%	32.47%	32.49%
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	107,076,046	107,081,746	106,791,904	107,081,746
- 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)	57.24%	67.51%	67.53%	67.51%

B. INVESTOR COMPLAINTS

	Quarter ended June - 2015
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

Notes:

1. 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 July 30, 2015 and have been reviewed by the Statutory Auditors.

2. 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.

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

4. Segment Reporting:

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

Particulars	Quarter Ended		Year Ended	
	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
	Reviewed	Audited	Reviewed	Audited
1. Segment Revenue				
Construction & Contract	42,670.90	62,758.53	49,219.66	175,935.41
BOT / Toll Collection	17,137.83	12,567.49	10,864.63	43,277.79
Sale of Goods (Net of Excise Duty)	3,213.80	4,977.22	2,887.09	12,758.30
Total	63,022.54	80,303.25	62,971.38	231,971.50
2. Segment Results				
Construction & Contract	5,986.96	8,870.63	4,648.37	23,467.35
BOT / Toll Collection	5,933.57	4,241.19	4,864.51	11,686.96
Sale of Goods	972.11	1,733.27	535.48	3,189.94
Total	12,892.64	14,845.09	10,048.36	38,344.25
3. Add/(Less):				
Unallocable Income	1,041.22	686.96	694.66	2,903.09
Unallocable Expenses	(12,636.32)	(11,281.54)	(5,895.40)	(33,426.87)
4. Net Profit / (Loss) before Tax	1,297.54	4,250.51	4,847.62	7,820.47
5. Capital Employed (Segment Assets-Segment Liabilities):				
Construction & Contract	42,018.46	31,107.42	5,082.99	31,107.42
BOT / Toll Collection	128,578.92	125,396.40	115,325.00	125,396.40
Sale of Goods	2,215.34	2,607.28	2,786.79	2,607.28
Unallocated	12,239.02	(23,419.31)	4,905.26	(23,419.31)
Total	185,051.73	135,691.79	128,100.04	135,691.79

For and on behalf of the Board of Directors


(Satish D Parakh)
Managing Director
DIN :- 00112324