

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

May 30, 2017

Sub: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR 2015) – Audited Financials

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR 2015), please find enclosed herewith :

- Statements showing Audited Standalone Financial Results for the Quarter & Year ended March 31, 2017; and
- Auditors' Report on Audited Standalone Financial Results for the year ended March 31, 2017.

The Report of the Auditors is unmodified opinion with respect to Audited Standalone Financial Results for the year ended March 31, 2017.

Kindly take the matter on your record.

Thanking you,

For Ashoka Buildcon Limited



Manoj A. Kulkarni
(Company Secretary)

ICSI Membership. No. : FCS - 7377



Encl.: As above

**INDEPENDENT AUDITOR'S REPORT TO BOARD OF DIRECTORS OF
ASHOKA BUILDCON LIMITED ON THE FINANCIAL RESULTS, PURSUANT TO
THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

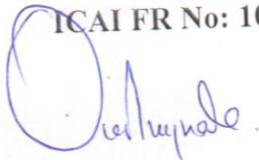
To
The Board of Directors of
Ashoka Buildcon Limited
Mumbai

- 1 We have audited the accompanying Statement of Standalone Financial Results of **Ashoka Buildcon Limited** ("the Company") for the year ended March 31, 2017, (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 2 This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
- 3 We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.
- 4 An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



- 5 In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- a) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 in this regard; and
 - b) gives a true and fair view in conformity with Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2017.
- 7 The Statement includes the results for the quarter ended March 31, 2017, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.

For M P Chitale & Co
Chartered Accountants
ICAI FR No: 101851W



Murtuza Vajihi
Partner
ICAI M. No. 112555
Mumbai,
May 30, 2017



ASHOKA BUILDCON LIMITED

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Particulars	(Rs In Lakh except Earnings per share)				
	Quarter Ended			Year Ended	
	31-Mar-17 Audited	31-Dec-16 Unaudited	31-Mar-16 Audited	31-Mar-17 Audited	31-Mar-16 Audited
1. Income from Operations					
(a) Net sales/income from operations					
(b) Other operating income	60,479.69	51,774.22	53,439.03	2,02,951.65	1,91,833.59
Total income from operations (net)	60,479.69	51,774.22	53,439.03	2,02,951.65	1,91,833.59
2. Expenses					
a. Cost of material consumed/Operating expenses	50,278.62	42,348.32	44,157.78	1,63,782.25	1,55,800.20
b. Employee benefits expense	2,518.42	2,436.09	2,036.58	9,011.45	7,296.80
c. Depreciation and amortisation expense	1,471.38	1,068.85	2,029.37	5,073.52	6,706.84
d. Other expenses	1,839.02	1,415.12	2,119.64	5,748.07	5,903.13
e. Total expenses	56,107.44	47,268.38	50,343.37	1,83,615.29	1,75,706.97
3. Profit from operations before other income, finance costs and exceptional items (1-2)	4,889.20	5,131.72	4,826.99	20,891.95	18,077.30
4. Other income	4,320.95	1,150.18	5,468.83	7,191.68	9,829.56
5. Profit from ordinary activities before finance cost and exceptional items (3+4)	9,210.15	6,281.90	10,295.82	28,083.63	27,906.86
6. Finance costs	1,807.69	900.49	2,958.28	4,743.25	6,661.65
7. Profit from ordinary activities after finance cost but before exceptional items (5-6)	7,402.47	5,381.41	7,337.54	23,340.39	21,245.21
8. Exceptional items	-	-	945.39	-	945.39
9. Profit from ordinary activities before tax (7-8)	7,402.47	5,381.41	6,392.15	23,340.39	20,299.82
10. Tax expense	866.78	1,111.47	2,233.66	4,918.85	6,443.48
11. Net Profit from ordinary activities after tax (9-10)	6,535.69	4,269.94	4,158.49	18,421.54	13,856.34
12. Other Comprehensive Income/(loss) (after tax) (OCI)	(137.86)	21.82	39.19	(72.54)	79.93
13. Total Comprehensive Income (after tax)	6,397.83	4,291.76	4,197.68	18,348.99	13,936.27
14. Paid-up equity share capital (face value of Rs 5/- each)	9,357.44	9,357.44	9,357.44	9,357.44	9,357.44
15. Earnings per share (of Rs 5/- each) [not annualised]:					
(a) Basic	3.45	2.28	3.19	9.80	7.51
(b) Diluted	3.45	2.28	3.16	9.80	7.45

Notes:

1. The above audited standalone financial results are in compliance with Indian accounting standards (IND AS) notified by the Ministry of Corporate Affairs, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and have been subjected to limited review by the Statutory auditors. The date of transition to Ind AS is April 1, 2015. The impact of transition has been accounted for in opening reserves and the comparative period results and capital employed are given in standalone financials results.

2. Statement of reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP) for the quarter ended and Year ended March 31, 2016

(Rs in Lakh)			
Particulars	Quarter Ended 31 Mar 16 (Audited)	Year Ended 31 Mar 16 (Audited)	
Net Profit after Tax as per previous IGAAP	5,866.92	15,940.59	
Provision for expected credit loss	(450.03)	(1,219.38)	
Reclassification of net actuarial gain on employee defined benefit obligations to OCI	(18.82)	(79.92)	
Impact of Fairvaluation			
- Investments	66.35	265.40	
- Financial Guarantee Liabilities	75.83	316.11	
Impact on finance cost pursuant to application of amortised cost on Financial Assets/Liabilities	(711.59)	-696.29	
Others	(670.17)	-670.17	
Net Profit after Tax (before OCI) as per IND AS (after tax)	4,158.49	13,856.34	
Other Comprehensive Income (after tax)	39.19	79.93	
Total Comprehensive Income (after tax)	4,197.68	13,936.27	

3. Reconciliation of the other Equity with those reported under previous ('IGAAP') is as under

(Rs in Lakh)	
Particulars	Year Ended 31 Mar 16 (Audited)
Other equity (Reserves & Surplus) as per previous GAAP	1,58,621.56
Provision for expected credit loss	(2,356.47)
Impact of Fairvaluation	
- Investments	2,377.71
- Financial Guarantee Liabilities	744.51
Impact on finance cost pursuant to application of amortised cost on Financial Assets/Liabilities	1,699.02
Others	(867.19)
Other Equity as per Ind AS	1,60,219.14

4. The company was subject to a search under Section 132 of The Income Tax Act, 1961 in the month of April 2016. The Income Tax Department is in the process of assessing the final amount of tax payable by the Company, if any, and has not raised any demand on the company till date. Consequently, no impact for the same has been given in the financial statements.

5. Basis recent judgements and based on opinion by Tax experts, the Company has claimed deductions u/s 80IA of the Income Tax Act, 1961, in respect of certain projects, where the company is performing activities of developing or operating and maintaining infrastructure facilities. Basis such deduction, the amount of income tax provided in the financials is lesser by Rs 2168.89 lakhs for year ended March 31, 2017

6. As permitted by paragraph 4 of Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued thereunder, if a single financial report contains both consolidated financial statements and the separate financial statements of the parents, segment information need to be presented only on the basis of the consolidated financial statements. Thus, disclosure required by Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue results and capital employed are given in consolidated financial results.

7. The figures of the quarter ended March 31, 2017 and March 31, 2016 are the balancing figure between audited figures of the full financial year ended March 31, 2017 and March 31, 2016 and the unaudited published year to date figures (which were subjected to Limited review by the statutory auditors) upto 3rd quarter of the respective financial years.

8. The audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 30, 2017.

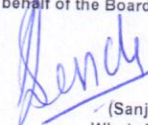
9. Company has declared an Final Dividend of 80 paise per Equity Share at the Board Meeting held on May 30, 2017.

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

11. Statment of Assets & Liabilities as at March 31, 2017

Particulars	As at 31-Mar-17	As at 31-Mar-17	As at 31-Mar-16	As at 31-Mar-16
ASSETS				
Non-current Assets				
(a) Property, plant and equipment		15,744.96		13,187.76
(b) Capital work-in-progress		1,584.14		363.47
(c) Intangible assets		1,137.02		1,929.65
(d) Financial assets				
(i) Investments	1,30,646.96		1,22,995.68	
(ii) Loans	4,438.14		72.88	
(iii) Other financial assets	691.52	1,35,776.62	2,347.17	1,25,415.73
(e) Tax assets				
(i) Deferred Tax Asset (net)		1,786.84		1,990.73
(f) Other non-current assets		9,702.42		11,049.31
Total Non-current Assets		1,65,732.00		1,53,936.65
Current Assets				
(a) Inventories		93,062.56		79,628.85
(b) Financial assets				
(i) Investments	-		-	
(ii) Trade receivables	58,752.45		57,990.05	
(iii) Cash and cash equivalents	2,888.01		2,258.45	
(iv) Bank balances other than (iii) above	3,493.08		485.97	
(v) Loan	10,333.38		9,355.44	
(vi) Other financial assets	212.73	75,679.65	1,344.53	71,434.44
(c) Other current assets		9,279.66		1,974.63
Total Current Assets		1,78,021.88		1,53,037.93
TOTAL ASSETS		3,43,753.88		3,06,974.58
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital		9,357.44		9,357.44
(b) Other Equity		1,77,065.66		1,60,219.14
Total Equity		1,86,423.10		1,69,576.58
LIABILITIES				
Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	8,858.70		6,870.10	
(ii) Other financial liabilities	-	8,858.70	-	6,870.10
(b) Provisions		1,997.15		5,757.34
(c) Other non-current liabilities		18,321.67		11,107.03
Total Non-current Liabilities		29,177.52		23,734.47
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	8,822.29		19,440.02	
(ii) Trade payables	52,762.52		44,168.32	
(iii) Financial Gurantee liabilities	1,989.25		2,302.50	
(iv) Other financial liabilities	24,796.87	88,370.93	22,142.77	88,053.62
(b) Provisions		4,281.36		315.10
(c) Current tax liabilities (Net)		0.36		1,285.20
(d) Other current liabilities		35,500.62		24,009.60
Total Current Liabilities		1,28,153.26		1,13,663.52
Total Liabilities		1,57,330.78		1,37,397.99
TOTAL EQUITY AND LIABILITIES		3,43,753.88		3,06,974.58

For & on behalf of the Board of Directors



(Sanjay P Londhe)
Whole Time Director
DIN : 00112604

Place: Mumbai
Date: May 30, 2017

May 30, 2017

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, BandraKurla Complex
Bandra (East), Mumbai – 400 051

Scrip Code : 533271

Scrip Symbol : ASHOKA Eq.

Dear Sir/Madam,

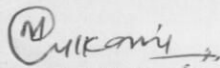
Sub.: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, please note that the Board of Director at their meeting held on Tuesday, May 30, 2017 approved Audited Standalone Financial Results for the quarter and year ended March 31, 2017.

Further as required in terms of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that the Auditor 's Report on Audited Standalone Financial Results for the year ended March 31, 2017 is with un-modified opinion.

Kindly take the same on your record

For Ashoka Buildcon Limited



Manoj A. Kulkarni
(Company Secretary)

ICSI Membership. No. : FCS – 7377

