

Date: August 13, 2019

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.

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors at its meeting held on Tuesday, August 13, 2019 at 807, 8th floor, the Capital, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2019, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which have been duly reviewed and recommended by the Audit Committee;

The standalone & consolidated audited financial results will be made available on the Company's website www.ashokabuildcon.com.

The Board Meeting commenced at 1:30 p.m. and concluded at 4:30 p.m.

Thanking you,

Yours faithfully,
For **Ashoka Buildcon Limited**


(Manoj A. Kulkarni)
Company Secretary
ICSI M. No.: FCS-7377



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

Scrip Code : 533271

Scrip Symbol : ASHOKA EQ.

August 13, 2019

Sub: Submission of Financial Results for the quarter ended June 30, 2019

We enclose herewith the unaudited standalone and consolidated financial results (Limited Review) ("**the statements**") for the quarter ended June 30, 2019, along with Limited Review Report issued by M/s SRBC & Co. LLP, statutory auditors of the Company, which have been approved by the Audit Committee and approved & taken on record by the Board of Directors.

This disclosure is pursuant to Reg. 33 of SEBI (LODR) Regulations, 2015.

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 Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Ashoka Buildcon Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ashoka Buildcon Limited (the 'Company') for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Arun Jassani

Partner
Membership No: 046447

UDIN: 19046447AAAAEG9879

Mumbai
August 13, 2019



ASHOKA BUILDCON LIMITED

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

CIN : L45200MH1993PLC071970

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs In Lakhs except Earnings per share)

Particulars	Quarter Ended			Year Ended
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
	Unaudited	Note 3	Unaudited	Audited
I Revenue From Operations	87,681.70	1,30,737.67	68,373.12	3,82,064.36
II Other Income	3,421.95	3,798.27	3,656.30	11,569.69
III Total Income (I+II)	91,103.65	1,34,535.94	72,029.42	3,93,634.05
IV EXPENSES				
Cost of Materials Consumed	25,616.18	46,565.37	27,479.82	1,48,165.38
Construction Expenses	43,541.07	58,678.12	27,252.72	1,54,832.32
Employee Benefit Expenses	4,313.67	4,115.17	3,077.13	14,902.95
Finance costs	2,136.95	3,666.95	1,713.28	9,068.76
Depreciation and amortisation expense	2,661.29	2,596.25	1,358.08	7,627.13
Other expenses	3,264.03	3,231.43	2,436.00	12,645.70
Total expenses (IV)	81,533.19	1,18,853.29	63,317.03	3,47,242.24
V Profit before Exceptional Items and Tax (III-IV)	9,570.46	15,682.65	8,712.39	46,391.81
VI Exceptional Items (Refer Note 5)	-	726.69	-	4,702.34
VII Profit before Tax (V-VI)	9,570.46	14,955.96	8,712.39	41,689.47
VIII Tax expenses :				
(1) Current tax	3,205.51	4,446.24	2,581.59	14,758.39
(2) Deferred tax	(101.00)	709.79	(258.60)	(1,685.21)
IX Profit after tax (VII-VIII)	6,465.95	9,799.93	6,389.40	28,616.29
X Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	(15.93)	(13.13)	(11.02)	(63.73)
(ii) Income tax relating to items that will not be reclassified to profit or loss	5.51	4.55	3.81	22.06
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
XI Total Comprehensive Income for the period (IX+X) (Comprising Profit and Other Comprehensive Income for the period)	6,455.53	9,791.35	6,382.19	28,574.62
Paid-up equity share capital (equity shares of Face Value of Rs 5/- each)	14,036.16	14,036.16	9,357.44	14,036.16
Other Equity				2,07,166.52
XII Earnings per equity share # (Face Value of Rs 5/- each) :				
A. With Exceptional Items				
(1) Basic	2.30	3.49	2.28	10.19
(2) Diluted	2.30	3.49	2.28	10.19
B. Without Exceptional Items				
(1) Basic	2.30	3.75	2.28	11.87
(2) Diluted	2.30	3.75	2.28	11.87

Not annualised except for the year ended March 31, 2019

SIGNED FOR IDENTIFICATION
BY

SRBC & CO LLP
MUMBAI



Notes:

1. The above unaudited standalone financial results are in compliance with Indian Accounting Standards (IND AS) specified under section 133 of The Companies Act, 2013, 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.

2. The Unaudited 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 August 13, 2019

3. Figures for the quarter ended March 31, 2019 are balancing figures between audited figures in respect of full financial year and the unaudited figures up to the third quarter ended December 31, 2018 which were subjected to limited review.

4. 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 parent, 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.

5. GVR Infra Project Limited (GVR), one of the customers and joint venture partner for certain road annuity project, has been admitted for insolvency petition by National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016 (IBC). The Company's receivable from GVR include Trade debtors (net) – Rs.3,448 Lakhs, Loans receivable – Rs.2,503 Lakhs and advance paid for purchase of shares in a SPV - Rs.2,112 Lakhs. The Company holds security against the loans and trade receivable in the form of pledge of shares owned by GVR in a joint venture and The management believes that the value of this security would be sufficient to realise the value of total receivables and the Company has also filed its claim with Interim Resolution Professional (IRP). The insolvency proceedings are ongoing and the outcome would be determined on completion of the proceedings. The Company had charged to Profit & Loss Statement for the year ended March 31, 2019 Rs.4,702.34 Lakhs (Including Rs 726.69 Lakhs during the quarter ended March 31, 2019) and disclosed it as an exceptional item.

6. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on the date of initial application i.e. April 1, 2019. The Company has used the modified retrospective approach for transitioning to Ind AS 116 with right-of-use asset recognized at an amount equal to the lease liability. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.

The above approach has resulted in a recognition of a right-of-use asset of Rs.1,979.94 Lakhs and a lease liability of Rs.1,887.48 Lakhs on the date of initial application, including right-of-use asset amounting to Rs.92.46 Lakhs which were recognized as finance lease asset under erstwhile lease standard. The Impact on the profit for the quarter is not material.

7. Previous period/year figures have been re-grouped /re-classified wherever necessary.

For & on behalf of the Board of Directors

Place: Mumbai
Date: August 13, 2019




(Satish D Parakh)
Managing Director
DIN : 00112324

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Ashoka Buildcon Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Ashoka Buildcon Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net loss after tax and total comprehensive income of its associates and joint ventures for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and last quarter ended March 31, 2019, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
4. The Statement includes the results of the entities mentioned in Annexure I to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & CO LLP

Chartered Accountants

Ashoka Buildcon Limited

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6. We did not review the interim financial results of 26 subsidiaries, included in the consolidated unaudited financial results, whose interim financial results total revenues of Rs. 32,630.25 lakhs, total net loss after tax of Rs. 280.57 lakhs and total comprehensive loss of Rs. 280.78, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 33.90 lakhs and total comprehensive income of Rs. 33.90 lakhs, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of four joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 315.41 lakhs and total comprehensive income of Rs. 315.41 lakhs, for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results, in respect of one joint venture and one associate, based on their interim financial results which have not been reviewed by their auditor. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this joint venture and associate, is based solely on such unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Amyr Jassani
Partner

Membership No.: 046447

UDIN: 19046447AAAAEF9074

Mumbai

August 13, 2019



S R B C & CO LLP

Chartered Accountants

Ashoka Buildcon Limited
Page 3 of 3

Annexure I to the Auditor's Report on the Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Includes the results of the following entities:

Subsidiaries:

- i. Ashoka Concessions Limited
- ii. Ashoka Belgaum Dharwad Tollway Limited
- iii. Ashoka Dhankuni Kharagpur Tollway Limited
- iv. Ashoka Sambhalpur Baragarh Tollway Limited
- v. Ashoka Kharar Ludhiana Road Limited
- vi. Ashoka Highways (Durg) Limited
- vii. Ashoka Highways (Bhandara) Limited
- viii. Jaora Nayagaon Toll Road Company Private Limited
- ix. Ashoka DSC Katni Bypass Road Limited
- x. Ashoka GVR Mudhol Nipani Roads Limited
- xi. Ashoka Bagewadi Saundatti Road Limited
- xii. Ashoka Hungund Talikot Road Limited
- xiii. Ashoka Ranastalam Anandapuram Road Limited
- xiv. Viva Highways Limited
- xv. Ashoka Infraways Limited
- xvi. Ashoka Infrastructure Limited
- xvii. Viva Infrastructure Limited
- xviii. Ashoka Pre-Con Private Limited
- xix. Ashoka Technologies Private Limited
- xx. Unison Enviro Private Limited
- xxi. Ashoka Highways Research Centre Private Limited
- xxii. Ashoka Aerospace Private Limited
- xxiii. Ratnagiri Natural Gas Private Limited
- xxiv. Blue Feather Infotech Private Limited
- xxv. Endurance Road Developers Private Limited
- xxvi. Ashoka Path Nirman (Nashik) Private Limited
- xxvii. Tech Breater Private Limited
- xxviii. Ashoka Infrastructures
- xxix. Ashoka Highway AD
- xxx. Ashoka Khairatunda Barwa Adda Road Limited
- xxxi. Ashoka Mallasandra Karadi Road Private Limited
- xxxii. Ashoka Karadi Banwara Road Private Limited
- xxxiii. Ashoka Belgaum Khanapur Road Private Limited
- xxxiv. Ashoka Ankleshwar Manubar Expressway Private Limited
- xxxv. Ashoka Bettadahalli Shivamogga Road Pvt Ltd

Joint ventures:

- xxxvi. Abhijeet Ashoka Infrastructure Private Limited
- xxxvii. GVR Ashoka Chennai ORR Limited
- xxxviii. Mohan Mutha Ashoka Buildcon LLP
- xxxix. Ashoka Bridgeways
- xl. Ashoka Valecha JV

Associate:

- xli. PNG Tollways Limited



ASHOKA BUILDCON LIMITED

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs In Lakh except Earnings per share)

Particulars	Quarter Ended		Year Ended	
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Audited
		Note 5	Note 5	
INCOME				
I Revenue From Operations	1,16,813.61	1,59,681.30	96,189.28	4,93,012.06
II Other Income	1,865.43	2,723.27	2,073.93	7,710.48
III Total Income (I+II)	1,18,679.04	1,62,404.57	98,263.21	5,00,722.54
IV EXPENSES				
Cost of materials consumed	25,727.57	48,874.50	27,233.91	1,50,832.05
Construction expenses	46,954.92	61,629.25	31,807.57	1,68,326.15
Excise duty on sales	-	-	-	-
Employee benefit expenses	5,325.62	5,133.15	3,986.30	18,839.45
Finance costs	28,161.00	26,922.71	24,801.36	1,02,133.84
Depreciation and amortisation expense	7,557.49	7,042.38	6,017.40	25,823.28
Other expenses	3,324.81	4,761.42	2,562.45	15,587.26
Total expenses (IV)	1,17,051.41	1,54,363.41	96,408.99	4,81,542.03
V Profit before tax and share of profit of associates and joint ventures (III-IV)	1,627.63	8,041.16	1,854.22	19,180.51
VI Profit / (Loss) from Associates and Joint Ventures accounted for using the Equity Method	349.31	(522.34)	678.14	(104.96)
VII Profit before Exceptional Items and Tax (V+VI)	1,976.94	7,518.82	2,532.36	19,075.55
VIII Exceptional Items (Refer Note-3)	-	2,037.69	-	6,013.34
IX Profit before Tax (VII-VIII)	1,976.94	5,481.13	2,532.36	13,062.21
X Tax expenses :				
(1) Current tax	4,393.36	5,782.70	3,541.14	18,696.21
(2) Deferred tax	(94.29)	898.13	(257.41)	(1,605.53)
XI (Loss) after tax (IX-X)	(2,322.13)	(1,199.70)	(751.37)	(4,028.47)
XII Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	(11.11)	(19.55)	(15.40)	(83.51)
(ii) Income tax relating to items that will not be reclassified to profit or loss	4.72	3.36	3.82	20.88
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
Other Comprehensive Income	(6.39)	(16.19)	(11.58)	(62.63)
XIII Total Comprehensive Income for the period (XI+XII) (Comprising Profit and Other Comprehensive Income for the period)	(2,328.52)	(1,215.89)	(762.95)	(4,091.10)
Profit / (Loss) for the period attributable to:				
Owners of the Company	(1,960.90)	(1,023.72)	(502.41)	(3,346.02)
Non-Controlling interests	(361.23)	(175.98)	(248.96)	(682.45)
Other Comprehensive Income for the period attributable to :				
Owners of the Company	(6.48)	(15.46)	(11.47)	(61.57)
Non-Controlling interests	0.09	(0.73)	(0.11)	(1.06)
Total Comprehensive Income for the period attributable to :				
Owners of the Company	(1,967.38)	(1,039.18)	(513.88)	(3,407.59)
Non-Controlling interests	(361.14)	(176.71)	(249.07)	(683.51)
Paid -up equity share capital (equity shares of Face Value of Rs 5/- each)	14,036.16	14,036.16	14,036.16	14,036.16
Other Equity				14,653.21
XIV Earnings per equity share (Face Value of Rs 5/- each)*				
a) With Exceptional Items				
(1) Basic	(0.70)	(0.36)	(0.18)	(1.19)
(2) Diluted	(0.70)	(0.36)	(0.18)	(1.19)
b) Without Exceptional Items				
(1) Basic	(0.70)	0.36	(0.18)	0.95
(2) Diluted	(0.70)	0.36	(0.18)	0.95

*Not annualised except for the year ended March 31,2019



ASHOKA BUILDCON LIMITED

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

Notes:

- 1 The above unaudited consolidated financial results of the Group are in compliance with Indian Accounting Standards (IND AS) specified under section 133 of The Companies Act, 2013, 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.
- 2 The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Group at its meeting held on August 13, 2019.
- 3 a) GVR Infra Project Limited (GVR), one of the customers and joint venture partner for certain road annuity project, has been admitted for insolvency petition by National Group Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016 (IBC). The Group's receivable from GVR include Trade debtors (net) – Rs.3,448 Lakhs, Loans receivable – Rs.2,503 Lakhs and advance paid for purchase of shares in a SPV - Rs.2,112 Lakhs. The Group holds security against the loans and trade receivable in the form of pledge of shares owned by GVR in a joint venture and the management believes that the value of this security would be sufficient to realise the value of total receivables and the Group has also filed its claim with Interim Resolution Professional (IRP). The insolvency proceedings are ongoing and the outcome would be determined on completion of the proceedings. The Group had charged to Profit & Loss Statement Rs. 4,702.34 Lakhs for the year ended March 31, 2019 (Including Rs 726.69 Lakhs during the quarter ended March 31, 2019) and was disclosed it as an exceptional item.

b) PNG Tollways Ltd, a joint venture of the Group, had terminated its service concession agreement with the National Highways Authority of India (NHAI) and claimed the terminated payment in 2016. Further, the joint venture partner had claimed shortfall funding from the Group for which arbitration proceeding were going on. In previous year, the said arbitration proceedings have been completed and the Group has been directed to make payment to other joint venture partner amounting to Rs.5,733.00 Lakhs along with the interest. Further, subsequent to the year ended March 31, 2019, NHAI has settled the termination payment which would be apportioned between the two joint venture partners after discharging the lender's obligation. Accordingly, the Group had recognized net amount payable amounting to Rs.1,311.00 Lakhs in the quarter ended March 31, 2019 and was disclosed it as an exceptional item.
- 4 Effective April 1, 2019, the Group has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on the date of initial application i.e. April 1, 2019. The Group has used the modified retrospective approach for transitioning to Ind AS 116 with right-of-use asset recognized at an amount equal to the lease liability. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.

The above approach has resulted in a recognition of a right-of-use asset of Rs. 2,132.94 Lakhs and a lease liability of Rs. 1,945.48 Lakhs on the date of initial application, including right-of-use asset amounting to Rs.187.46 Lakhs which were recognized as finance lease asset under erstwhile lease standard. The impact on the profit for the quarter is not material.
- 5 Consolidated figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full year ended March 31, 2019 and unaudited year to date figures up to December 31, 2018. The consolidated figures for the corresponding quarter ended June 30, 2018, year to date figures up to December 31, 2018 and for the quarter ended March 31, 2019 are approved by the Board of Director and have not been subjected to limited review by the auditors.



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

6 SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

(Rs In Lakhs)

Particulars	Quarter Ended		Year ended	
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Audited
	Note 5		Note 5	
1. Segment Revenue				
Construction & Contract	39,048.08	58,054.25	36,604.96	1,99,707.80
BOT / Annuity Projects	73,944.78	95,464.01	55,398.02	2,71,664.47
Sale of Goods	3,820.75	6,163.04	4,186.30	21,639.79
Total	1,16,813.61	1,59,681.30	96,189.28	4,93,012.06
2. Segment Results				
Construction & Contract	9,077.20	17,784.23	6,608.19	46,578.13
BOT / Annuity Projects	(2,157.82)	(3,910.68)	(1,817.79)	(11,678.49)
Sale of Goods	804.76	(365.75)	773.21	2,588.77
Total	7,724.14	13,507.80	5,563.61	37,488.41
3. Add / (Less):				
Unallocable Interest expenses	(2,171.59)	(3,049.15)	(1,648.73)	(8,192.67)
Unallocable Expenses	(5,790.35)	(5,140.78)	(4,134.58)	(17,825.72)
Unallocable Income	2,214.74	2,200.95	2,752.06	7,605.53
Exceptional Items (Refer Note 3) - Construction & Contract	-	(2,037.69)	-	(4,761.85)
Exceptional Items (Refer Note 3) - Unallocable Segment	-	-	-	(1,251.49)
Total	(5,747.20)	(8,026.67)	(3,031.25)	(24,426.20)
4. Net Profit before Tax	1,976.94	5,481.13	2,532.36	13,062.21
5. Segment Assets				
Construction & Contract	2,34,805.68	2,46,093.08	1,70,717.68	2,46,093.08
BOT / Annuity Projects	9,78,896.21	9,61,724.36	9,00,326.00	9,61,724.36
Sale of Goods	48,667.43	49,305.93	42,891.41	49,305.93
Unallocated	56,235.35	53,013.40	49,302.65	53,013.40
Total (A)	13,18,604.67	13,10,136.77	11,63,237.74	13,10,136.77
6. Segment Liabilities				
Construction & Contract	1,36,687.70	1,48,834.46	1,23,106.23	1,48,834.46
BOT / Annuity Projects	10,62,336.25	10,25,591.07	9,67,050.77	10,25,591.07
Sale of Goods	15,381.47	16,060.00	17,711.92	16,060.00
Unallocated	65,943.78	79,067.25	14,768.65	79,067.25
Total (B)	12,80,349.20	12,69,552.78	11,22,637.57	12,69,552.78
7. Capital Employed				
(Segment Assets(5)-Segment Liabilities(6):)	38,255.47	40,583.99	40,600.17	40,583.99

a. The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the management.

b. Construction & Contract segment comprises engineering and construction of building, transportation infrastructure, heavy civil infrastructure and power transmission & distribution projects.

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

For & on behalf of the Board of Directors



(Signature)
(Satish D Parakh)
Managing Director
DIN : 00112324

Place: Mumbai
Date: August 13, 2019

