

Audited Financial Results for the Quarter ended September 30, 2010

(Rupees in Lacs except Earnings Per Share)

Particulars	Quarter ended		Half year ended		Year Ended
	30-Sep-10 Audited	30-Sep-09 Audited	30-Sep-10 Audited	30-Sep-09 Audited	31-Mar-10 Audited
1. Income from Operations	18,475.29	20,207.27	49,804.28	48,182.61	111,624.60
2. Expenditure					
a. Construction / Contract Cost (including materials consumed)	14,636.66	16,585.15	40,376.06	39,635.92	92,729.78
b. Employees cost	761.39	570.42	1,406.33	1,110.54	2,275.30
c. Depreciation	969.93	882.53	1,890.77	1,732.51	3,558.20
d. Other expenditure	721.11	474.75	1,215.45	1,120.36	2,145.19
e. Total	17,089.09	18,512.85	44,888.61	43,599.33	100,708.48
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,386.20	1,694.42	4,915.67	4,583.28	10,916.12
4. Other Income	440.16	512.87	810.81	841.91	2,024.75
5. Profit before Interest and Exceptional Items (3+4)	1,826.36	2,207.30	5,726.47	5,425.18	12,940.86
6. Interest	933.72	837.24	1,699.51	1,436.00	3,024.81
7. Profit after Interest but before Exceptional Items (5-6)	892.63	1,370.05	4,026.96	3,989.19	9,916.06
8. Exceptional items	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	892.63	1,370.05	4,026.96	3,989.19	9,916.06
10. Tax Expense	87.25	261.33	968.63	961.11	2,346.87
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	805.39	1,108.73	3,058.33	3,028.08	7,569.19
12. Extraordinary Item (net of tax expense Rs.Nil)	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	805.39	1,108.73	3,058.33	3,028.08	7,569.19
14. Paid-up Equity Share Capital (Face Value of Rs.10 per share)	456,917,020	456,917,020	456,917,020	456,917,020	456,917,020
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					27,214.93
16. Earnings per share (EPS) [not annualised]:					
Before extraordinary item:					
Basic	1.76	2.43	6.69	6.63	16.57
Diluted	1.51	2.39	5.74	6.52	16.33
After extraordinary item:					
Basic	1.76	2.43	6.69	6.63	16.57
Diluted	1.51	2.39	5.74	6.52	16.33
17. Public Shareholding					
- No. of shares	7,137,319	7,137,319	7,137,319	7,137,319	7,137,319
- Percentage of shareholding	15.62%	15.62%	15.62%	15.62%	15.62%
18. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
Number of shares	1,557,600	1,557,600	1,557,600	1,557,600	1,557,600
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4.04%	4.04%	4.04%	4.04%	4.04%
Percentage of shares (as a % of the total share capital of the company)	3.41%	3.41%	3.41%	3.41%	3.41%
b) Non-encumbered					
Number of Shares	36,996,783	36,996,783	36,996,783	36,996,783	36,996,783
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	95.96%	95.96%	95.96%	95.96%	95.96%
Percentage of shares (as a % of the total share capital of the company)	80.97%	80.97%	80.97%	80.97%	80.97%

Note:

1. The above financial results were reviewed by the Audit Committee and taken on records by the Board of Directors of the Company at its meeting held on December 7, 2010 and have been audited by the Statutory Auditors.

2. The Company has received Share Application Money of Rs. 329,740.78 Lacs, lying in the designated Escrow Bank Account including applications under ASBA as mentioned in the Red Herring Prospectus (RHP) filed with the Registrar of Companies, Mumbai on September 16, 2010, against the size of the Initial Public Offer (IPO) of Rs.22,500.00 Lacs. The Company has recognised Rs.22,500.00 Lacs as Share Application Money in the financial statements to the extent of the size of the issue of the IPO as per the said RHP. Expenses in regard to the said IPO is carried forward under the head 'Other Current Assets' and will be adjusted against the Share Premium Received.

3. In respect of power projects, based on the status of the project, the company has revised the estimated contract cost to complete the project. The said change has resulted in reduction in contract expenses for the six months ended September 2010 to the extent of Rs. 497.72 Lacs, on the total value of projects completed till September 2010.

4. Number of Investor Complaints received during the quarter ended September 30, 2010-at the beginning of the Quarter Nil, Received Nil, Disposed Nil, Pending at the end of Quarter Nil.

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



6. 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 and Bitumen.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

(Rupees in Lacs)

Particulars	Quarter ended		Half year ended		Year Ended
	30/Sep/10	30/Sep/09	30/Sep/10	30/Sep/09	31/Mar/10
	Audited	Audited	Audited	Audited	Audited
1. Segment Revenue					
Construction & Contract Related Activity	15,415.54	17,654.75	42,875.51	42,111.33	99,454.27
BOT	1,082.68	1,085.88	2,253.54	2,208.64	4,475.36
Sale of Goods	1,977.06	1,466.64	4,675.22	3,862.63	7,694.97
Total	18,475.28	20,207.27	49,804.27	48,182.60	111,624.60
2. Segment Results					
Construction & Contract Related Activity	1,433.13	1,736.45	4,877.16	4,683.43	11,022.40
BOT	567.00	457.50	891.76	954.75	1,644.19
Sale of Goods	207.87	100.00	623.51	306.86	810.30
Total	2,208.00	2,293.95	6,392.43	5,945.04	13,476.89
3. Add/(Less):					
Unallocable Income	450.33	512.87	810.81	841.91	2,024.74
Unallocable Expenses	(1,765.70)	(1,436.76)	(3,176.28)	(2,797.77)	(5,585.57)
Total	(1,315.37)	(923.89)	(2,365.47)	(1,955.86)	(3,560.83)
4. Net Profit before Tax	892.63	1,370.06	4,026.96	3,989.18	9,916.06
5. Capital Employed (Segment Assets-Segment Liabilities)					
Construction & Contract Related Activity	18,126.34	2,691.37	18,126.34	2,691.37	6,090.91
BOT	4,426.32	5,119.26	4,426.32	5,119.26	4,650.25
Sale of Goods	1,245.52	1,871.96	1,245.52	1,871.96	1,202.60
Unallocated	42,253.17	26,432.94	42,253.17	26,432.94	28,549.26
Total	66,051.35	36,115.53	66,051.35	36,115.53	40,493.02

7. A Statement of Assets & Liabilities as required under Clause 41 (V) (h) of Agreement:

(Rupees in Lacs)

	As at 30/Sep/10	As at 30/Sep/09	As at 31/Mar/10
Shareholders' Funds:			
(a) Capital	5,813.02	5,872.52	5,813.02
(b) Share Application Money	22,500.00	-	-
(c) Employee Stock Options Outstanding	-	-	-
(d) Reserves & Surplus	37,738.33	30,243.01	34,680.00
Minority Interest	-	-	-
Loan Funds:			
Secured	28,261.91	17,046.63	16,689.33
Unsecured	15,377.53	10,025.17	15,996.16
Deferred Tax Liability	272.85	267.93	300.65
	109,963.64	63,455.26	73,479.16
Fixed Assets (net)	22,988.98	22,820.12	23,268.21
Capital WIP	1,186.28	213.56	427.85
Goodwill on Consolidation	-	-	-
Investments	20,643.22	19,150.47	21,596.37
Current Assets, Loans and Advances:			
(a) Inventories	23,143.27	14,635.59	19,546.18
(b) Sundry Debtors	22,513.17	7,120.90	17,545.86
(c) Cash and Bank Balances	29,264.49	3,044.15	5,874.38
(d) Other Current Assets	1,020.74	10,839.90	338.26
(e) Loans and Advances	25,933.95	15,166.82	24,409.06
	101,875.62	50,807.36	67,713.74
Less: Current Liabilities and Provisions:			
Current Liabilities	36,631.80	29,438.06	39,455.81
Provisions	98.65	98.19	71.21
	36,730.45	29,536.25	39,527.01
Net Current Assets	65,145.16	21,271.11	28,186.73
Miscellaneous Expenses to the extent not written off or adjusted	-	-	-
	109,963.64	63,455.26	73,479.16

For ASHOKA BUILDCON LTD.

(Satish D. Parakh)

Managing Director