



**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.**

February 05, 2021

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting**

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, the outcome of meeting of the Board of Directors of the Company held through Video Conferencing at Ashoka House, Ashoka Marg, Nashik – 422 011 on Friday, February 05, 2021, which was started at 1.00 p.m. concluded at 4:20 p.m. is as follows:

- 1) The Board of Directors have considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2020 (Q3FY2021) along with the Limited Review reports issued by M/s S R B C & CO. LLP, Statutory Auditors of the Company, 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 unaudited financial results (Limited Review) will be made available on the Company's website [www.ashokabuildcon.com](http://www.ashokabuildcon.com)

- 2) The Board has approved revised Policies viz. Remuneration Policy, Dividend Policy and revised Familiarization Programme. Further the Company approved Board Diversity and Succession Policy also. These Policies would be hosted on the Company's website [www.ashokabuildcon.com](http://www.ashokabuildcon.com).

Please take the same on your records.

Yours faithfully,  
For **Ashoka Buildcon Limited**

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

Encl.: As above



**Ashoka Buildcon Limited**

To,  
The Manager,  
The Department of Corporate Services  
BSE Limited  
Floor 25, P. J. Towers,  
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The Manager,  
The Listing Department  
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Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

**Scrip Code : 533271**

**Scrip Symbol : ASHOKA EQ.**

February 05, 2021

**Sub: Submission of Financial Results – Quarter ended December 31, 2020**

We enclose herewith the unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2020, along with Limited Review Reports issued by M/s S R B C & Co. LLP, statutory auditors of the Company, which have been reviewed and recommended by the Audit Committee and approved and 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 M. No. FCS-7377

Encl.: As above

**Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (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, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company'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. 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 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.
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 aforesaid Indian Accounting Standards ('Ind AS') 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 Listing Regulations, 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 Suresh Yadav  
Partner  
Membership No.: 119878  
UDIN: 21119878AAAABI4294  
Mumbai  
February 05, 2021

ASHOKA BUILDCON LIMITED

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs In Lakhs except Earnings per share)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	98,071.39	87,747.12	98,355.41	2,43,056.95	2,68,268.07	3,93,743.29
II Other Income	4,727.54	4,984.95	3,692.21	14,544.95	11,034.19	14,493.07
<b>III Total Income (I+II)</b>	<b>1,02,798.93</b>	<b>92,732.07</b>	<b>1,02,047.62</b>	<b>2,57,601.90</b>	<b>2,79,302.26</b>	<b>4,08,236.36</b>
<b>IV EXPENSES</b>						
Cost of Materials Consumed	35,289.75	25,380.06	27,624.58	77,626.19	78,890.35	1,14,457.85
Construction Expenses	45,400.90	37,981.35	49,718.94	1,09,862.21	1,30,227.53	1,85,290.35
Employee Benefit Expenses	4,371.43	4,350.54	5,291.19	12,797.70	13,958.27	18,200.62
Finance costs	1,834.72	1,968.08	2,000.32	5,462.23	6,450.20	8,545.15
Depreciation and amortisation expense	2,157.56	2,177.89	2,834.81	6,563.55	8,210.92	11,112.77
Other expenses	2,458.37	6,941.41	3,286.45	10,940.53	9,522.40	17,230.82
<b>Total expenses (IV)</b>	<b>91,512.73</b>	<b>78,799.33</b>	<b>90,756.29</b>	<b>2,23,252.41</b>	<b>2,47,259.67</b>	<b>3,54,837.56</b>
<b>V Profit before Tax (III-IV)</b>	<b>11,286.20</b>	<b>13,932.74</b>	<b>11,291.33</b>	<b>34,349.49</b>	<b>32,042.59</b>	<b>53,398.80</b>
VI Tax expenses :						
(1) Current tax	2,812.04	3,814.03	3,259.71	9,041.11	9,126.96	14,251.75
(2) Deferred tax	(89.46)	(351.98)	(522.66)	(632.42)	626.11	432.81
<b>VII Profit after tax (V-VI)</b>	<b>8,563.62</b>	<b>10,470.69</b>	<b>8,554.28</b>	<b>25,940.80</b>	<b>22,289.52</b>	<b>38,714.24</b>
VIII Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	7.66	7.67	(10.00)	22.99	(57.80)	(30.65)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.96)	(1.97)	2.56	(5.89)	14.81	7.85
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>IX Total Comprehensive Income for the period (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>8,569.32</b>	<b>10,476.39</b>	<b>8,546.84</b>	<b>25,957.90</b>	<b>22,246.53</b>	<b>38,691.44</b>
<b>Paid -up equity share capital (equity shares of Face Value of Rs 5/- each)</b>	14,036.16	14,036.16	14,036.16	14,036.16	14,036.16	14,036.16
<b>Other Equity</b>	-	-	-	-	-	2,45,857.96
<b>X Earnings per equity share # (Face Value of Rs 5/- each) :</b>						
(1) Basic	3.05	3.73	3.05	9.24	7.94	13.79
(2) Diluted	3.05	3.73	3.05	9.24	7.94	13.79

# Not annualised except for the year ended March 31, 2020

Notes:

- 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.
- 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 February 5, 2021.
- 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 results and the separate financial results of the parent, segment information need to be presented only on the basis of the consolidated financial results. 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.
- Previous period/year figures have been re-grouped/re-classified wherever necessary.

For & on behalf of the Board of Directors

Place: Nashik  
Date: February 5, 2021

(Satish D Parakh)  
Managing Director  
DIN : 00112324

**Independent Auditor's Review Report on the Quarterly and Year to Date 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 "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint ventures for the quarter ended December 31, 2020 and year to date from April 01 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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. 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, 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 Standards ('Ind AS') 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- 30 subsidiaries, whose unaudited interim financial results include total revenues of Rs 47,259.68 lakhs and Rs 1,08,131.30 lakhs, total net profit after tax of Rs. 3,687.39 lakhs and Rs. 5,939.81 lakhs, total comprehensive income of Rs. 3,685.84 lakhs and Rs. 5,935.16 lakhs, for the quarter ended December 31, 2020 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
  - 4 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 11.70 lakhs and Rs. 271.11 lakhs and Group's share of total comprehensive income of Rs. 11.70 lakhs and Rs. 271.11 lakhs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities 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 such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 1 associate and 1 joint venture, whose interim financial results includes the Group's share of net profit of Rs. 364.53 lakhs and Rs 1,093.58 lakhs and Group's share of total comprehensive income of Rs. 364.53 lakhs and Rs. 1,093.58 lakhs for the quarter ended December 31, 2020 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these joint venture and associate have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these joint venture and associate, is based solely on such unaudited interim financial results and other unaudited financial information. 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 in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

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

per Suresh Yadav  
Partner  
Membership No.: 119878  
UDIN: 21119878AAAABJ8090  
Mumbai  
February 05, 2021

Ashoka Buildcon Limited  
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Annexure I to the Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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:

1. Ashoka Concessions Limited
2. Ashoka Belgaum Dharwad Tollway Limited
3. Ashoka Dhankuni Kharagpur Tollway Limited
4. Ashoka Sambhalpur Baragarh Tollway Limited
5. Ashoka Kharar Ludhiana Road Limited
6. Ashoka Highways (Durg) Limited
7. Ashoka Highways (Bhandara) Limited
8. Jaora Nayagaon Toll Road Company Private Limited
9. Ashoka DSC Katni Bypass Road Limited
10. Ashoka GVR Mudhol Nipani Roads Limited
11. Ashoka Bagewadi Saundatti Road Limited
12. Ashoka Hungund Talikot Road Limited
13. Ashoka Ranastalam Anandapuram Road Limited
14. Viva Highways Limited
15. Ashoka Infraways Limited
16. Ashoka Infrastructure Limited
17. Viva Infrastructure Limited
18. Ashoka Pre-Con Private Limited
19. Ashoka Auriga Technologies Private Limited (Formerly known as Ashoka Technologies Private Limited)
20. Unison Enviro Private Limited
21. Ashoka Highways Research Centre Private Limited
22. Ashoka Aerospace Private Limited
23. Ratnagiri Natural Gas Private Limited
24. Blue Feather Infotech Private Limited
25. Ashoka Endurance Road Developers Private Limited
26. Ashoka Path Nirman (Nashik) Private Limited
27. Tech Breater Private Limited
28. Ashoka Infrastructures
29. Ashoka Highway AD
30. Ashoka Khairatunda Barwa Adda Road Limited
31. Ashoka Mallasandra Karadi Road Private Limited
32. Ashoka Karadi Banwara Road Private Limited
33. Ashoka Belgaum Khanapur Road Private Limited
34. Ashoka Ankleshwar Manubar Expressway Private Limited
35. Ashoka Bettadahalli Shivamogga Road Private Limited
36. Ashoka Purestudy Technologies Private Limited
37. Ashoka Kandi Ramsanpalle Road Private Limited
38. Ashoka Banwara Bettadahalli Road Private Limited

Joint ventures:

1. Abhijeet Ashoka Infrastructure Private Limited
2. GVR Ashoka Chennai ORR Limited
3. Mohan Mutha Ashoka Buildcon LLP
4. Ashoka Bridgeways
5. Ashoka Valecha JV

Associate:

1. 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 AND NINE MONTHS ENDED DECEMBER 31, 2020**
*(Rs In Lakh except Earnings per share)*

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>INCOME</b>						
I Revenue From Operations	130,548.63	118,930.58	128,036.09	325,612.67	348,625.59	507,047.21
II Other Income	2,563.78	2,872.34	2,293.88	8,552.44	5,683.17	8,173.82
<b>III Total Income (I+II)</b>	<b>133,112.41</b>	<b>121,802.92</b>	<b>130,329.97</b>	<b>334,165.11</b>	<b>354,308.76</b>	<b>515,221.03</b>
<b>IV EXPENSES</b>						
Cost of materials consumed	36,795.95	25,906.93	28,293.13	79,738.09	80,177.34	115,936.36
Construction expenses	40,678.97	38,773.46	49,398.80	104,132.71	128,189.72	186,105.71
Employee benefit expenses	8,077.50	7,798.09	9,117.53	23,538.65	20,752.11	29,329.84
Finance costs	23,980.68	24,307.20	25,270.19	72,220.19	78,600.95	104,255.98
Depreciation and amortisation expenses	7,709.39	6,957.31	8,174.90	19,833.59	23,605.25	29,978.26
Other expenses	3,368.95	7,240.68	3,393.57	12,642.66	9,364.87	18,156.93
<b>Total expenses (IV)</b>	<b>120,611.44</b>	<b>110,983.67</b>	<b>123,648.12</b>	<b>312,105.89</b>	<b>340,690.24</b>	<b>483,763.08</b>
<b>V Profit before tax and share of profit / (loss) of associates and joint ventures (III-IV)</b>	<b>12,500.97</b>	<b>10,819.25</b>	<b>6,681.85</b>	<b>22,059.22</b>	<b>13,618.52</b>	<b>31,457.95</b>
<b>VI Profit / (Loss) from Associates and Joint Ventures accounted for using the Equity Method</b>	376.23	647.76	367.38	1,364.69	1,021.46	1,165.58
<b>VII Profit before Tax (V+VI)</b>	<b>12,877.20</b>	<b>11,467.01</b>	<b>7,049.23</b>	<b>23,423.91</b>	<b>14,639.98</b>	<b>32,623.53</b>
<b>VIII Tax expenses</b>						
(1) Current tax	4,088.11	4,619.85	5,137.68	11,820.28	12,933.80	19,321.39
(2) Deferred tax	58.66	(194.88)	(632.56)	(402.02)	338.58	(2,733.70)
<b>IX Profit after tax (VII-VIII)</b>	<b>8,730.43</b>	<b>7,042.04</b>	<b>2,544.11</b>	<b>12,005.65</b>	<b>1,367.60</b>	<b>16,035.84</b>
<b>X Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss	(6.38)	(6.39)	(13.99)	(13.14)	(69.77)	(217.59)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.33	0.34	2.36	(1.08)	14.21	10.38
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Other Comprehensive Income</b>	<b>(6.05)</b>	<b>(6.05)</b>	<b>(11.63)</b>	<b>(14.22)</b>	<b>(55.56)</b>	<b>(207.21)</b>
<b>XI Total Comprehensive Income for the period (IX+X) (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>8,724.38</b>	<b>7,035.99</b>	<b>2,532.48</b>	<b>11,991.43</b>	<b>1,312.04</b>	<b>15,828.63</b>
<b>Profit / (Loss) for the period attributable to:</b>						
Owners of the Group	8,844.58	7,325.64	3,241.44	13,376.39	3,075.93	16,531.50
Non-Controlling interests	(114.15)	(283.60)	(697.33)	(1,370.74)	(1,708.33)	(495.66)
<b>Other Comprehensive Income for the period attributable to :</b>						
Owners of the Group	(4.50)	(4.51)	(11.38)	(11.15)	(54.56)	(194.21)
Non-Controlling interests	(1.55)	(1.54)	(0.25)	(3.07)	(1.00)	(13.00)
<b>Total Comprehensive Income for the period attributable to :</b>						
Owners of the Group	8,840.08	7,321.13	3,230.06	13,365.24	3,021.37	16,337.29
Non-Controlling interests	(115.70)	(285.14)	(697.58)	(1,373.81)	(1,709.33)	(508.66)
<b>Paid -up equity share capital (equity shares of Face Value of Rs 5/- each)</b>	<b>14,036.16</b>	<b>14,036.16</b>	<b>14,036.16</b>	<b>14,036.16</b>	<b>14,036.16</b>	<b>14,036.16</b>
<b>Other Equity</b>						<b>27,392.70</b>
<b>XII Earnings per equity share# (Face Value of Rs 5/- each) :</b>						
(1) Basic	3.15	2.61	1.15	4.76	1.10	5.89
(2) Diluted	3.15	2.61	1.15	4.76	1.10	5.89

# Not annualised except for year ended March 31, 2020



**Notes:**

- 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.
- 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 February 05, 2021.

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

(Rs In Lakhs)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
Construction & Contract	59,464.59	53,555.14	39,581.84	131,654.67	116,164.02	177,429.50
BOT / Annuity Projects	65,696.24	63,142.16	84,350.52	185,446.93	220,841.08	313,800.82
Sale of Goods	5,387.80	2,233.28	4,103.73	8,511.07	11,620.49	15,816.89
<b>Total</b>	<b>130,548.63</b>	<b>118,930.58</b>	<b>128,036.09</b>	<b>325,612.67</b>	<b>348,625.59</b>	<b>507,047.21</b>
<b>2. Segment Results</b>						
Construction & Contract	8,135.52	11,547.32	7,994.09	25,387.77	24,354.95	44,129.00
BOT / Annuity Projects	2,123.60	(1,290.14)	(2,742.90)	(7,293.22)	(8,496.02)	(10,773.33)
Sale of Goods	1,694.21	(115.94)	232.57	946.62	1,467.97	2,073.07
<b>Total</b>	<b>11,953.33</b>	<b>10,141.24</b>	<b>5,483.76</b>	<b>19,041.17</b>	<b>17,326.90</b>	<b>35,428.74</b>
<b>3. Add / (Less):</b>						
Unallocable Interest expenses	(1,095.33)	(936.10)	(390.15)	(2,850.32)	(2,500.10)	(3,710.81)
Unallocable Expenses	(920.81)	(1,258.23)	(705.64)	(2,684.07)	(6,891.45)	(8,433.80)
Unallocable Income (Including share of profit / (loss) from associates and joint ventures)	2,940.01	3,520.10	2,661.26	9,917.13	6,704.63	9,339.40
<b>Total</b>	<b>923.87</b>	<b>1,325.77</b>	<b>1,565.47</b>	<b>4,382.74</b>	<b>(2,686.92)</b>	<b>(2,805.21)</b>
<b>4. Net Profit before Tax</b>	<b>12,877.20</b>	<b>11,467.01</b>	<b>7,049.23</b>	<b>23,423.91</b>	<b>14,639.98</b>	<b>32,623.53</b>
<b>5. Segment Assets</b>						
Construction & Contract	223,463.93	199,552.35	209,845.88	223,463.93	209,845.88	201,825.53
BOT / Annuity Projects	1,076,607.50	1,046,757.34	1,039,814.81	1,076,607.50	1,039,814.81	1,030,705.57
Sale of Goods	53,142.02	52,405.68	51,634.75	53,142.02	51,634.75	52,484.30
Unallocated	54,876.25	60,194.94	54,890.08	54,876.25	54,890.08	78,385.74
<b>Total (A)</b>	<b>1,408,089.70</b>	<b>1,358,910.31</b>	<b>1,356,185.52</b>	<b>1,408,089.70</b>	<b>1,356,185.52</b>	<b>1,363,401.14</b>
<b>6. Segment Liabilities</b>						
Construction & Contract	175,859.84	162,665.71	170,412.86	175,859.84	170,412.86	170,107.66
BOT / Annuity Projects	1,138,374.73	1,118,635.92	1,104,298.40	1,138,374.73	1,104,298.40	1,110,536.64
Sale of Goods	12,339.74	13,220.20	14,283.80	12,339.74	14,283.80	12,163.97
Unallocated	15,295.76	6,893.24	23,882.15	15,295.76	23,882.15	16,364.67
<b>Total (B)</b>	<b>1,341,870.07</b>	<b>1,301,415.07</b>	<b>1,312,877.21</b>	<b>1,341,870.07</b>	<b>1,312,877.21</b>	<b>1,309,172.94</b>
<b>7. Capital Employed</b>						
<b>Segment Assets(5) - Segment Liabilities(6)</b>	<b>66,219.63</b>	<b>57,495.24</b>	<b>43,308.31</b>	<b>66,219.63</b>	<b>43,308.31</b>	<b>54,228.20</b>

a. The Group 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.

- Previous period/year figures have been re-grouped/re-classified wherever necessary, to conform with current period presentation.

**For & on behalf of the Board of Directors**

Place: Nashik  
Date: February 05, 2021

(Satish D Parakh)  
Managing Director  
DIN : 00112324