



**Ahluwalia Contracts  
(India) Ltd**  
**Engineering, Designing & Construction**

Date: 10/11/2023

To,

Compliance Department  
BSE Limited.  
25th Floor, P.J. Towers  
Dalal Street, Mumbai -  
400001

Compliance Department  
National Stock Exchange of India Ltd.  
5th Floor, Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East) Mumbai- 400051

Compliance Department  
Calcutta Stock Exchange Ltd  
7, Lyons Range, Dalhousie,  
Murgighata, B B D Bagh,  
Kolkata, West Bengal – 700001

Sub: **Outcome of the Board of Directors Meeting**

Ref.: SCRIP CODE: NSE: - AHLUCONT, BSE: - 532811 - ISIN Code: INE758C01029

Dear Sir/Madam,

Pursuant to Regulation 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform that the Board of Directors of the Company in their meeting held on Friday, 10th, November 2023 through physical / virtual / video conferencing mode hosted at B-227, Okhla Industrial Area, Phase-I, New Delhi-110020 have considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023 along with the Limited Review Report from the Statutory Auditors thereon.

The Board meeting commenced at 1.00 p.m. & concluded at 2.00 p.m.

You are also requested to up-date our Company records/data in BSE website & NSE website.

Yours faithfully,

**for Ahluwalia Contracts (India) Ltd**

**(Vipin Kumar Tiwari)**

**Company Secretary**

Encl.: as above

Regd. Office: A-177, Okhla Industrial Area, Phase-I, New Delhi-20

Phone: 011-49410502, 517 & 599 Fax: 011-49410553

CIN: L45101DL1979PLC009654

Website: www.acilnet.com; Email ID: cs.corpoffice@acilnet.com

**AHLUWALIA CONTRACTS (INDIA) LIMITED**

Regd. Office : A-177, Okhla Industrial Area, Phase-I, New Delhi-110020.

CIN NO. L45101DL1979PLC009654 - Website - www.acilnet.com Email - mail@acilnet.com

**Statement of Un-Audited Financial Results for the quarter and half year ended 30th September, 2023**

(Rs. in Lakhs)

SL. NO.	PARTICULARS	S T A N D A L O N E					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Un-Audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	31.03.2023 (Audited)
I	Revenue from Operations	90154.92	76361.23	62284.36	166516.15	123209.07	283839.33
II	Other Income	845.72	681.67	656.99	1527.39	1377.15	2951.75
III	<b>Total Income (I+II)</b>	<b>91000.64</b>	<b>77042.90</b>	<b>62941.35</b>	<b>168043.54</b>	<b>124586.22</b>	<b>286791.08</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials Consumed	42140.61	35650.57	30670.56	77791.18	58362.77	136078.59
	(b) Construction Expenses	6230.88	4836.66	3578.92	11067.54	7048.07	15419.57
	(c) Sub-Contract work	24557.78	19783.46	16235.84	44341.24	34135.55	77161.51
	(d) Employees benefits expense	6880.23	6596.96	4690.92	13477.19	9262.16	20000.64
	(e) Finance Costs	1147.77	1084.76	709.31	2232.53	1485.79	3307.83
	(f) Depreciation & amortisation expenses	1256.75	1178.02	886.63	2434.77	1743.61	3877.39
	(g) Other Expenses	1367.52	1227.44	920.70	2594.96	2154.33	4761.62
	<b>Total Expenses (IV)</b>	<b>83581.54</b>	<b>70357.87</b>	<b>57692.88</b>	<b>153939.41</b>	<b>114192.28</b>	<b>260607.15</b>
V-	<b>Profit before exceptional items and tax ( III-IV)</b>	<b>7419.10</b>	<b>6685.03</b>	<b>5248.47</b>	<b>14104.13</b>	<b>10393.94</b>	<b>26183.93</b>
VI-	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII-	<b>Profit before tax (V-VI)</b>	<b>7419.10</b>	<b>6685.03</b>	<b>5248.47</b>	<b>14104.13</b>	<b>10393.94</b>	<b>26183.93</b>
VIII-	<b>Tax Expense</b>						
	a) Current Tax	2012.88	1869.13	1374.60	3882.01	2844.37	6838.84
	b) Deferred Tax Charge/(Credit)	(123.81)	(157.38)	(42.79)	(281.19)	(145.24)	(71.14)
	<b>Total Tax Expense</b>	<b>1889.07</b>	<b>1711.75</b>	<b>1331.81</b>	<b>3600.82</b>	<b>2699.13</b>	<b>6767.70</b>
IX-	<b>Net Profit after tax for the period/ year (VII-VIII)</b>	<b>5530.03</b>	<b>4973.28</b>	<b>3916.66</b>	<b>10503.31</b>	<b>7694.81</b>	<b>19416.23</b>
X-	<b>Other Comprehensive Income /(Loss)</b>						
	Item to be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items to be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Item not to be reclassified to profit or loss	39.40	39.40	40.71	78.80	81.41	157.60
	Income tax relating to items not to be reclassified to profit or loss	(9.92)	(9.91)	(10.25)	(19.83)	(20.49)	(39.67)
	<b>Total Comprehensive Income (IX+X)</b>	<b>5559.51</b>	<b>5002.77</b>	<b>3947.12</b>	<b>10562.28</b>	<b>7755.73</b>	<b>19534.16</b>
XII-	<b>Paid-up equity share capital (Face value of Rs. 2/- each)</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>
XIII-	<b>Other Equity</b>						<b>121640.32</b>
XIV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) ( not annualised):						
	- Basic	<b>8.26</b>	<b>7.42</b>	<b>5.85</b>	<b>15.68</b>	<b>11.49</b>	<b>28.98</b>
	- Diluted	<b>8.26</b>	<b>7.42</b>	<b>5.85</b>	<b>15.68</b>	<b>11.49</b>	<b>28.98</b>

**SEGMENT RESULTS**

SL. NO.	PARTICULARS	S T A N D A L O N E					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Un-Audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	31.03.2023 (Audited)
1	<b>Segment Revenue</b>						
	a) Contract Work	89908.99	76179.83	62160.03	166088.82	122956.49	283252.78
	b) Investment Property	174.33	181.40	124.33	355.73	252.58	586.55
	c) Others	71.60	0.00	0.00	71.60	0.00	0.00
	<b>Total</b>	<b>90154.92</b>	<b>76361.23</b>	<b>62284.36</b>	<b>166516.15</b>	<b>123209.07</b>	<b>283839.33</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Income From Operations</b>	<b>90154.92</b>	<b>76361.23</b>	<b>62284.36</b>	<b>166516.15</b>	<b>123209.07</b>	<b>283839.33</b>
2	<b>Segment Result</b>						
	a) Contract Work	8442.53	7614.83	5999.40	16057.36	11901.61	29292.15
	b) Investment Property	(15.64)	33.99	(69.43)	18.35	(84.99)	(21.30)
	c) Others	(7.92)	0.00	0.00	(7.92)	0.00	0.00
	<b>Total</b>	<b>8418.97</b>	<b>7648.82</b>	<b>5929.97</b>	<b>16067.79</b>	<b>11816.62</b>	<b>29270.85</b>
	<b>Less:</b>						
	a) Finance Cost	1147.77	1084.76	709.31	2232.53	1485.79	3307.83
	b) Other un-allocable expense net of unallocable income	(147.90)	(120.97)	(27.81)	(268.87)	(63.11)	(220.91)
	<b>Total Profit before Tax</b>	<b>7419.10</b>	<b>6685.03</b>	<b>5248.47</b>	<b>14104.13</b>	<b>10393.94</b>	<b>26183.93</b>

	<b>Segment Assets</b>						
	a) Contract Work	221170.31	197609.26	162087.33	221170.31	162087.33	181878.29
	b) Investment Property	10758.27	10819.80	10925.54	10758.27	10925.54	10886.41
	c) Others	3820.48	3900.01	3972.86	3820.48	3972.86	3900.01
	d) Unallocated	44369.46	41224.13	34556.09	44369.46	34556.09	52777.91
	<b>Total Segment Assets</b>	<b>280118.52</b>	<b>253553.20</b>	<b>211541.82</b>	<b>280118.52</b>	<b>211541.82</b>	<b>249442.62</b>
	<b>Segment Liabilities</b>						
	a) Contract Work	139383.52	118611.46	93867.66	139383.52	93867.66	120403.76
	b) Investment Property	5766.48	5802.21	5990.45	5766.48	5990.45	5789.90
	c) Others	0.00	0.00	0.00	0.00	0.00	0.00
	d) Unallocated	1694.12	1156.69	281.11	1694.12	281.11	268.89
	<b>Total Segment Liabilities</b>	<b>146844.12</b>	<b>125570.36</b>	<b>100139.22</b>	<b>146844.12</b>	<b>100139.22</b>	<b>126462.55</b>
3	<b>Capital Employed</b>						
	( Segment Assets - Segment Liabilities)						
	a) Contract Work	81786.79	78997.80	68219.67	81786.79	68219.67	61474.53
	b) Investment Property	4991.79	5017.59	4935.09	4991.79	4935.09	5096.51
	c) Others	3820.48	3900.01	3972.86	3820.48	3972.86	3900.01
	d) Unallocated	42675.34	40067.44	34274.98	42675.34	34274.98	52509.02
	<b>Total Capital Employed</b>	<b>133274.40</b>	<b>127982.84</b>	<b>111402.60</b>	<b>133274.40</b>	<b>111402.60</b>	<b>122980.07</b>

**STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS	Standalone	
	AS AT	AS AT
	30.09.2023	31.03.2023
	(Un-Audited)	(Audited)
<b>ASSETS</b>		
<b>Non- current assets</b>		
(a) Property, plant and equipments	20943.74	17712.63
(b) Capital work-in-progress	0.00	83.27
(c) Right of use assets	551.28	577.63
(d) Investment Property	10191.59	10378.81
(e) Other Intangible assets	125.68	116.86
(f) Financial assets		
(i) Investments	628.00	628.00
(ii) Loans	0.40	0.75
(iii) Trade Receivables	3363.57	3232.50
(iv) Other financial assets	6348.64	6830.41
(g) Deferred tax assets (net)	2935.14	2673.78
(h) Non-current tax assets (net)	862.92	1120.84
(i) Other non-current assets	5680.92	5660.69
<b>Total Non-current assets</b>	<b>51631.88</b>	<b>49016.17</b>
<b>Current assets</b>		
(a) Inventories	32549.13	24402.75
(b) Financial assets		
(i) Trade receivables	65264.62	60643.18
(ii) Cash and cash equivalents	19704.36	36590.22
(iii) Bank balances other than cash & cash equivalents mentioned above	32475.61	22212.39
(iv) Loans	44.03	37.54
(v) Other financial assets	1346.45	844.45
(c) Other current assets	77102.44	55695.91
<b>Total Current assets</b>	<b>228486.64</b>	<b>200426.44</b>
<b>TOTAL ASSETS</b>	<b>280118.52</b>	<b>249442.61</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	1339.75	1339.75
(b) Other Equity	131934.65	121640.32
<b>Total Equity</b>	<b>133274.40</b>	<b>122980.07</b>
<b>LIABILITIES:</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	83.13	0.00
(ii) Lease liabilities	5321.56	5217.25
(iii) Other financial Liabilities	357.50	354.86
(b) Provisions	448.56	393.36
(c) Other non-current liabilities	17461.57	8926.46
<b>Total Non-current liabilities</b>	<b>23672.32</b>	<b>14891.93</b>

<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3111.41	269.23
(ii) Lease liabilities	304.32	293.28
(iii) Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	876.57	966.01
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	68274.97	66203.39
(iv) Other financial liabilities	10456.40	5820.25
(b) Other current liabilities	39316.94	37539.75
(c) Provisions	542.50	478.70
(d) Current tax liabilities (net)	288.69	0.00
<b>Total Current liabilities</b>	<b>123171.80</b>	<b>111570.61</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>280118.52</b>	<b>249442.61</b>

#### STATEMENT OF CASH FLOW

PARTICULARS	Standalone	
	Half Year Ended	Half Year Ended
	30.09.2023	30.09.2022
	(Un-Audited)	(Un-Audited)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	14104.13	10393.94
<b>Adjustment for :</b>		
Depreciation & amortisation expense	2434.77	1743.61
Interest Income	(1360.93)	(727.83)
Interest Expense	1374.50	915.55
Interest on Income Tax	0.00	17.10
Liabilities written back	(114.78)	(524.27)
(Gain) / Loss on Sale of Property, Plant and Equipment (net)	(12.06)	(125.06)
Unrealised (gain)/loss on foreign exchange (net)	1.08	2.44
<b>Operating Profit before working Capital Changes :</b>	<b>16426.71</b>	<b>11695.48</b>
<b>Movements in Working Capital :</b>		
(Increase)/decrease in Trade Receivables	(4752.52)	(4063.08)
(Increase)/decrease in Inventories	(8146.38)	342.91
Increase/(decrease) in Trade payables, Financial & Other liabilities and Provisions	16689.52	(929.15)
(Increase)/decrease in Other financial assets and Other assets	(21475.03)	(5329.89)
<b>Cash generated from Operations :</b>	<b>(1257.70)</b>	<b>1716.27</b>
Income Taxes Paid (net of refunds)	(3335.39)	(2740.03)
<b>Net Cash flow from/(used in) Operating Activities (A)</b>	<b>(4593.09)</b>	<b>(1023.76)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment including capital work-in-progress	(5488.64)	(3533.65)
Movement in Fixed Deposits with Banks	(9764.02)	(687.51)
Proceeds from sale of property, plant and equipment	122.84	256.54
Interest Received	883.64	458.93
<b>Net Cash flow from/(used in) Investing Activities (B)</b>	<b>(14246.18)</b>	<b>(3505.69)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Long term borrowings	106.99	0.00
Repayment of long term borrowings	(0.34)	(41.91)
Proceeds from/ (repayment of) Short term borrowings	2818.66	(2.23)
Payment of Lease Liabilities	(144.00)	(31.50)
Interest Paid	(827.90)	(515.75)
<b>Net Cash flow from/(used) in Financing Activities (C)</b>	<b>1953.41</b>	<b>(591.39)</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(16885.86)</b>	<b>(5120.84)</b>
Cash & Cash equivalents at the beginning of the year	36590.22	24637.82
Cash & Cash equivalents at the end of the year	<b>19704.36</b>	<b>19516.98</b>

**Notes :**

- 1- The above standalone & consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 10th November,2023. The standalone & consolidated financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies ( Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2- Based on the "management approach" as defined in Ind AS 108- Operating Segments the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and segment information is presented accordingly.
- 3- The figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to make them comparable.
- 4- Results are available at Company's website [www.acilnet.com](http://www.acilnet.com) and also at BSE and NSE Websites [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com)

**On behalf of the Board of Directors**

**Place : New Delhi  
Date : 10.11.2023**

**(BIKRAMJIT AHLUWALIA)  
CHAIRMAN & MANAGING DIRECTOR  
DIN NO.00304947**

**AHLUWALIA CONTRACTS (INDIA) LIMITED**

Regd. Office : A-177, Okhla Industrial Area, Phase-I, New Delhi-110020.

CIN NO. L45101DL1979PLC009654 - Website - www.acilnet.com Email - mail@acilnet.com

**Statement of Un-Audited Financial Results for the quarter and half year ended 30th September, 2023**

(Rs. in Lakhs)

SL. NO.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Un-Audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	31.03.2023 (Audited)
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IV	<b>Expenses</b>						
	(a) Cost of Materials Consumed	42140.61	35650.57	30670.56	77791.18	58362.77	136078.59
	(b) Construction Expenses	6230.88	4836.66	3578.92	11067.54	7048.07	15419.57
	(c) Sub-Contract work	24557.78	19783.46	16235.84	44341.24	34135.55	77161.51
	(d) Employees benefits expense	6880.23	6596.96	4690.92	13477.19	9262.16	20000.64
	(e) Finance Costs	1147.77	1084.76	709.31	2232.53	1485.79	3307.83
	(f) Depreciation & amortisation expenses	1256.75	1178.02	886.63	2434.77	1743.61	3877.39
	(g) Other Expenses	1368.65	1228.60	921.80	2597.25	2156.41	4766.18
	<b>Total Expenses (IV)</b>	<b>83582.67</b>	<b>70359.03</b>	<b>57693.98</b>	<b>153941.70</b>	<b>114194.36</b>	<b>260611.71</b>
V-	<b>Profit before share of Loss from Joint Venture, exceptional items and tax ( III-IV)</b>	<b>7417.97</b>	<b>6683.87</b>	<b>5247.37</b>	<b>14101.84</b>	<b>10391.86</b>	<b>26179.37</b>
VI-	Share of (Loss) of Joint Venture	(21.91)	(0.92)	(5.79)	(22.83)	(5.79)	(13.99)
VII-	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VIII-	<b>Profit before tax (V+VI-VII)</b>	<b>7396.06</b>	<b>6682.95</b>	<b>5241.58</b>	<b>14079.01</b>	<b>10386.07</b>	<b>26165.38</b>
IX-	<b>Tax Expense</b>						
	a) Current Tax	2012.88	1869.13	1374.60	3882.01	2844.37	6838.84
	b) Deferred Tax Charge/(Credit)	(123.81)	(157.38)	(42.79)	(281.19)	(145.24)	(71.14)
	<b>Total Tax Expense</b>	<b>1889.07</b>	<b>1711.75</b>	<b>1331.81</b>	<b>3600.82</b>	<b>2699.13</b>	<b>6767.70</b>
X-	<b>Net Profit after tax for the period/ year (VIII-IX)</b>	<b>5506.99</b>	<b>4971.20</b>	<b>3909.77</b>	<b>10478.19</b>	<b>7686.94</b>	<b>19397.68</b>
XI-	<b>Other Comprehensive Income /(Loss)</b>						
	Item to be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items to be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Item not to be reclassified to profit or loss	39.40	39.40	40.71	78.80	81.41	157.60
	Income tax relating to items not to be reclassified to profit or loss	(9.92)	(9.91)	(10.25)	(19.83)	(20.49)	(39.67)
XII-	<b>Total Comprehensive Income (X+XI)</b>	<b>5536.47</b>	<b>5000.69</b>	<b>3940.23</b>	<b>10537.16</b>	<b>7747.86</b>	<b>19515.61</b>
XIII-	<b>Paid-up equity share capital ( Face value of Rs. 2/- each)</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>
XIV-	<b>Other Equity</b>						<b>121493.43</b>
XV-	<b>Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) ( not annualised):</b>						
	- Basic	8.22	7.42	5.84	15.64	11.48	28.96
	- Diluted	8.22	7.42	5.84	15.64	11.48	28.96

**SEGMENT RESULTS**

SL. NO.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Un-Audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	31.03.2023 (Audited)
1	<b>Segment Revenue</b>						
	a) Contract Work	89908.99	76179.83	62160.03	166088.82	122956.49	283252.78
	b) Investment Property	174.33	181.40	124.33	355.73	252.58	586.55
	c) Others	71.60	0.00	0.00	71.60	0.00	0.00
	<b>Total</b>	<b>90154.92</b>	<b>76361.23</b>	<b>62284.36</b>	<b>166516.15</b>	<b>123209.07</b>	<b>283839.33</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Income From Operations</b>	<b>90154.92</b>	<b>76361.23</b>	<b>62284.36</b>	<b>166516.15</b>	<b>123209.07</b>	<b>283839.33</b>
2	<b>Segment Result</b>						
	a) Contract Work	8442.53	7614.83	5999.40	16057.36	11901.61	29292.15
	b) Investment Property	(16.77)	32.83	(70.53)	16.06	(87.07)	(25.86)
	c) Others	(7.92)	0.00	0.00	-7.92	0.00	0.00
	<b>Total</b>	<b>8417.84</b>	<b>7647.66</b>	<b>5928.87</b>	<b>16065.50</b>	<b>11814.54</b>	<b>29266.29</b>
	<b>Less:</b>						
	a) Finance Cost	1147.77	1084.76	709.31	2232.53	1485.79	3307.83
	b) Other un-allocable expense net of unallocable income	(147.90)	(120.97)	(27.81)	(268.87)	(63.11)	(220.91)
	<b>Total Profit before Share of Loss of Joint Venture and Tax</b>	<b>7417.97</b>	<b>6683.87</b>	<b>5247.37</b>	<b>14101.84</b>	<b>10391.86</b>	<b>26179.37</b>
	Share of (Loss) Of Joint Venture	(21.91)	(0.92)	(5.79)	(22.83)	(5.79)	(13.99)
	<b>Total Profit before Tax</b>	<b>7396.06</b>	<b>6682.95</b>	<b>5241.58</b>	<b>14079.01</b>	<b>10386.07</b>	<b>26165.38</b>
	<b>Segment Assets</b>						
	a) Contract Work	220523.02	196969.22	161453.54	220523.02	161453.54	181236.30
	b) Investment Property	11149.90	11211.42	11317.17	11149.90	11317.17	11278.04
	c) Others	3820.48	3900.01	3972.86	3820.48	3972.86	3900.01
	d) Unallocated	44510.17	41364.89	34698.66	44510.17	34698.66	52920.09
	<b>Total Segment Assets</b>	<b>280003.57</b>	<b>253445.54</b>	<b>211442.23</b>	<b>280003.57</b>	<b>211442.23</b>	<b>249334.44</b>

	<b>Segment Liabilities</b>						
	a) Contract Work	139383.52	118611.46	93867.66	139383.52	93867.66	120403.76
	b) Investment Property	5806.01	5840.65	6027.06	5806.01	6027.06	5828.61
	c) Others	0.00	0.00	0.00	0.00	0	0.00
	d) Unallocated	1694.12	1156.69	281.11	1694.12	281.11	268.89
	<b>Total Segment Liabilities</b>	<b>146883.65</b>	<b>125608.80</b>	<b>100175.83</b>	<b>146883.65</b>	<b>100175.83</b>	<b>126501.26</b>
<b>3</b>	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
	a) Contract Work	81139.50	78357.76	67585.88	81139.50	67585.88	60832.54
	b) Investment Property	5343.89	5370.77	5290.11	5343.89	5290.11	5449.43
	c) Others	3820.48	3900.01	3972.86	3820.48	3972.86	3900.01
	d) Unallocated	42816.05	40208.20	34417.55	42816.05	34417.55	52651.20
	<b>Total Capital Employed</b>	<b>133119.92</b>	<b>127836.74</b>	<b>111266.40</b>	<b>133119.92</b>	<b>111266.40</b>	<b>122833.18</b>

#### STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	Consolidated	
	AS AT	AS AT
	30.09.2023	31.03.2023
	(Un-Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipments	20943.74	17712.63
(b) Capital work-in-progress	0.00	83.27
(c) Right of use assets	551.28	577.63
(d) Investment Property	10583.22	10770.44
(e) Goodwill	138.00	138.00
(f) Other Intangible assets	125.68	116.86
(g) Financial assets		
(i) Loans	0.40	0.75
(ii) Trade Receivables	3363.57	3232.50
(iii) Other financial assets	6348.64	6830.41
(h) Deferred tax assets (net)	2935.14	2673.78
(i) Non-current tax assets (net)	862.92	1120.84
(j) Other non-current assets	5680.92	5660.69
<b>Total Non-current assets</b>	<b>51533.51</b>	<b>48917.80</b>
<b>Current assets</b>		
(a) Inventories	32549.13	24402.75
(b) Financial assets		
(i) Trade receivables	65245.34	60629.18
(ii) Cash and cash equivalents	19707.06	36594.40
(iii) Bank balances other than cash & cash equivalents mentioned above	32475.61	22212.39
(iv) Loans	44.03	37.54
(v) Other financial assets	1346.45	844.45
(c) Other current assets	77102.44	55695.92
<b>Total Current assets</b>	<b>228470.06</b>	<b>200416.63</b>
<b>TOTAL ASSETS</b>	<b>280003.57</b>	<b>249334.43</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	1339.75	1339.75
(b) Other Equity	131780.17	121493.43
<b>Total Equity</b>	<b>133119.92</b>	<b>122833.18</b>
<b>LIABILITIES:</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	83.13	0.00
(ii) Lease liabilities	5321.56	5217.25
(iii) Other financial liabilities	357.50	354.86
(b) Provisions	448.56	393.36
(c) Other non-current liabilities	17461.57	8926.46
<b>Total Non-current liabilities</b>	<b>23672.32</b>	<b>14891.93</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3111.41	269.23
(ii) Lease liabilities	304.32	293.28
(iii) Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	876.57	966.01
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	68274.97	66203.39
(iv) Other financial liabilities	10490.70	5854.91
(b) Other current liabilities	39322.17	37543.80
(c) Provisions	542.50	478.70
(d) Current tax liabilities (net)	288.69	0
<b>Total Current liabilities</b>	<b>123211.33</b>	<b>111609.32</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>280003.57</b>	<b>249334.43</b>

**STATEMENT OF CASH FLOW**

PARTICULARS	Consolidated	
	Half Year Ended 30.09.2023	Half Year Ended 30.09.2022
	(Un-Audited)	(Un-Audited)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	14079.01	10386.07
<b>Adjustment for :</b>		
Depreciation & amortisation expense	2434.77	1743.61
Interest Income	(1360.93)	(727.83)
Interest Expense	1374.50	915.55
Interest on Income Tax	0.00	17.10
Share of Loss of Joint Venture	22.83	5.79
Liabilities written back	(114.78)	(524.27)
(Gain) / Loss on Sale of Property, Plant and Equipment (net)	(12.06)	(125.06)
Unrealised (gain)/loss on foreign exchange (net)	1.08	2.44
<b>Operating Profit before working Capital Changes :</b>	<b>16424.42</b>	<b>11693.40</b>
<b>Movements in Working Capital :</b>		
(Increase)/decrease in Trade Receivables	(4752.52)	(4063.08)
(Increase)/decrease in Inventories	(8146.38)	342.91
Increase/(decrease) in Trade payables, Financial & Other liabilities and Provisions	16690.33	(928.55)
(Increase)/decrease in Other financial assets and Other assets	(21475.03)	(5329.89)
<b>Cash generated from Operations :</b>	<b>(1259.18)</b>	<b>1714.79</b>
Income Taxes Paid (net of refunds)	(3335.39)	(2740.03)
<b>Net Cash flow from/(used in) Operating Activities (A)</b>	<b>(4594.57)</b>	<b>(1025.24)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment including capital work-in-progress	(5488.64)	(3533.65)
Movement in Fixed Deposits with Banks	(9764.02)	(687.51)
Movement in Unpaid Dividend Account	0.00	0.00
Proceeds from sale of property, plant and equipment	122.84	256.54
Interest Received	883.64	458.93
<b>Net Cash flow from/(used in) Investing Activities (B)</b>	<b>(14246.18)</b>	<b>(3505.69)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Long term borrowings	106.99	0.00
Repayment of long term borrowings	(0.34)	(41.91)
Proceeds from/ (repayment of) Short term borrowings	2818.66	(2.23)
Payment of Lease Liabilities	(144.00)	(31.50)
Interest Paid	(827.90)	(515.75)
<b>Net Cash flow from/(used) in Financing Activities (C)</b>	<b>1953.41</b>	<b>(591.39)</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(16887.34)</b>	<b>(5122.32)</b>
Cash & Cash equivalents at the beginning of the year	36594.40	24643.87
Cash & Cash equivalents at the end of the year	<b>19707.06</b>	<b>19521.55</b>

Place : New Delhi

Date : 10.11.2023





*Amod Agrawal & Associates*  
*Chartered Accountants*

**Independent Auditor's Review Report on the Quarterly & Year to Date Unaudited Standalone Financial Results of Ahluwalia Contracts (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors,  
Ahluwalia Contracts (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Ahluwalia Contracts (India) Limited** ('the Company') for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("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, (the listing regulations).
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) 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 issue a report 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 stated 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 AMOD AGRAWAL & ASSOCIATES**  
**Firm Registration No. 005780N**  
**Chartered Accountants**

*Agrawal*  
**(AMOD AGRAWAL)**  
**PARTNER**  
**M.No. 084175**

**UDIN: 23084175BH8CKP1936**

Place: New Delhi  
Dated: 10-11-2023



**Limited review report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Ahluwalia Contracts (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of  
Ahluwalia Contracts (India) Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Ahluwalia Contracts (India) Limited** ('hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its Joint Venture for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Regulation') as amended ('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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Standard on Auditing and consequently does not enable us to obtain assurance that 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 results of the following entities:

<b>Name of the Company</b>	<b>Relationship</b>
M/s Ahluwalia Contracts (India) Limited	Holding Company
M/s. Dipesh Mining Pvt. Ltd.	Wholly Owned Subsidiary
M/s. Jiwanjyoti Traders Pvt. Ltd.	Wholly Owned Subsidiary
M/s. Paramount Dealcomm Pvt. Ltd.	Wholly Owned Subsidiary
M/s. Prem Sagar Merchants Pvt. Ltd.	Wholly Owned Subsidiary
M/s. Splendor Distributors Pvt. Ltd.	Wholly Owned Subsidiary
M/s ACIL-RCPL JV	Joint Venture



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 the 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 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:

- 5 wholly owned subsidiaries whose unaudited interim financial results include total assets of Rs. 398.33 lakhs as at 30 September, 2023 and total revenues of Rs. 0.00 lakhs and Rs. 0.00 lakhs, total net loss after tax Rs.1.14 lakhs and Rs. 2.30 lakhs and total comprehensive loss of Rs. 1.14 lakhs and Rs.2.30 lakhs, for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 respectively, and net cash flow used in operating activities Rs.1.48 lakhs for the period from April 01, 2023 to September 30, 2023 as considered in the statement. The interim financial information of these entities have been reviewed by other auditor's whose report has been furnished to us by the management and our conclusion on the Statement, in so far it relates to the amounts and disclosures included in respect of subsidiaries is based solely on the report of another auditor's and procedures performed by us as stated in paragraph 3 above.
- A Joint venture whose unaudited interim financial results include the Group's share of net loss after tax Rs. 21.90 lakhs and Rs. 22.83 lakhs and total comprehensive loss of Rs. 21.90 lakhs and Rs. 22.83 lakhs, for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 respectively, which have not been reviewed by their auditor, and have been furnished to us by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, are based solely on such unreviewed interim financial information.

Our conclusion on the Statement is not modified in respect of the above matters.

For AMOD AGRAWAL & ASSOCIATES  
Firm Registration No. 005780N  
Chartered Accountants

  


(AMOD AGRAWAL)

PARTNER

M.No. 084175

UDIN: 23084175BHCK06726

Place: New Delhi  
Dated: 10-11-2023