



Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION

Date: 30/05/2019
To,
The Asst. General Manager
(Corporate Services)
BSE Limited.
25th Floor, P.J.Towers
Dalal Street, Mumbai - 400001

Asst. Vice President - Listing,
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East) Mumbai- 400051

Sub.: Outcome of the meeting of the Board of Directors of the Company held on 30-05-2019 for approval of Audited Financial Results for the financial year ended 31-03-2019 and for declaration of dividend for the financial Year ended 31.03.2019 among other agenda items.

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

Dear Sir/Madam,
In Compliance with Regulation 33 & 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company had considered and approved the following items among many other items in their meeting held on Wednesday, the 30th day of May 2019 at the registered office of the Company situated at A-177, Okhla Industrial Area, Phase-I, New Delhi-110020:

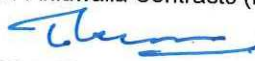
Sl.	Particulars
1.	Approval of the Audited Standalone and Consolidated Financial Results along with Auditors' Report of the Company for the financial year ended 31st March, 2019. (Copy Enclosed)
2	Recommendation for payment of final dividend of Rs.0.30 Paisa (15%) per equity share (face value of Rs.2/- each) for the Financial Year ended 31st March, 2019 to be declared by the members in the ensuing Annual General Meeting of the Company.
3	Taking note of the Resignation of Mr. Vinay Pal, Whole Time Director of the Company w.e.f 31-05-2019
4	Reconstitution of the Audit Committee as per details given below: -Audit Committee- Mr. Arun Kumar Gupta-Chairman - Independent Director, Dr. Sushil Chandra- Independent Director, Mr. Vikas Ahluwalia- Whole Time Director, Mr. Shobhit Uppal, Dy. Managing Director and Dr. Mohinder Kaur Sahlot- Independent Director , Members

Further in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) [Amended] Regulations, 2015 as amended from time to time, read with SEBI Circular CIR/CFD/CM D/56/2016 dated May 27, 2016, We hereby declare and confirm that the Statutory Auditor of the Company, i.e. M/s Amod Agrawal & Associates, Chartered Accountants (Firm Registration No. 005780N) have issued their Audit Reports with un-modified opinion on the Standalone and Consolidated Financial Statement of Ahluwalia Contracts (India) Ltd for the Financial Year ended 31st March, 2019.

The Board meeting was commenced at 4.00 p.m. & concluded at 4.45 p.m.

Kindly take the same on your record and oblige. You are also requested to up-date the Company's records/ data in the website of the Stock exchanges.

Yours faithfully,
for Ahluwalia Contracts (India) Ltd


(Vipin Kumar Tiwari)
GM (Corporate) & Company Secretary
Encl.: as above

Copy To:
To
The Manager (Listing), Code: 10011134
Calcutta Stock Exchange Ltd
7, Lyons Range, Dalhousie, Murgighata, B.B.D. Bagh,
Kolkata, West Bengal - 700001



Registered & Corporate Office: A-177, Okhla Industrial Area, Phase-I, New Delhi-110020

Phone: 011-49410500, 502, 517, & 599, Fax : 011-49410553 E-mail: mail@acilnet.com Website: www.acilnet.com

(Corporate Identification Number : L45101DL1979PLC009654)

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 Financial Results for the quarter and year ended 31st March, 2019

(Rs.in Lakhs)

SL. NO.	PARTICULARS	S T A N D A L O N E					C O N S O L I D A T E D	
		Quarter Ended			Year Ended		Year Ended	
		31/03/2019 (Audited) (refer note-5)	31/12/2018 (Un-Audited)	31/03/2018 (Audited) (refer note-5)	31/03/2019 (Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
I	Revenue from Operations	48741.21	41853.76	44677.35	175218.32	164658.50	175218.32	164658.50
II	Other Income	316.74	397.33	267.22	977.29	630.88	977.29	630.88
III	Total Income (I+II)	49057.95	42251.09	44944.57	176195.61	165289.38	176195.61	165289.38
IV	Expenses							
	(a) Cost of Materials Consumed	23322.26	19292.65	18050.02	80065.85	70532.74	80065.85	70532.74
	(b) Purchases of Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Construction Expenses	1964.98	2018.62	1911.56	7919.02	6944.68	7919.02	6944.68
	(d) Sub-Contract work	12326.21	10739.27	11256.16	47017.56	43539.20	47017.56	43539.20
	(e) Changes in Inventories of work-in-progress and Stock-in-trade	730.92	457.93	3710.90	(235.66)	5067.83	(235.66)	5067.83
	(f) Employees benefits expense	3483.67	3660.45	3362.33	14328.07	13383.58	14328.07	13383.58
	(g) Finance Costs	515.60	511.15	424.01	1922.40	2507.85	1922.40	2507.85
	(h) Depreciation & amortisation expenses	701.18	703.87	654.33	2755.79	2562.77	2755.79	2562.77
	(i) Other Expenses	1242.25	725.49	1048.51	4492.94	3264.59	4499.31	3267.44
	Total Expenses (IV)	44287.07	38109.43	40417.82	158265.97	147803.24	158272.34	147806.09
V-	Profit / (Loss) before exceptional items and tax (III-IV)	4770.88	4141.66	4526.75	17929.64	17486.14	17923.27	17483.29
VI-	Exceptional items	0	0.00	0.00	0.00	0.00	0.00	0.00
VII-	Profit(+)/Loss(-) before tax (V-VI)	4770.88	4141.66	4526.75	17929.64	17486.14	17923.27	17483.29
VIII-	Tax Expense							
	a) Current Tax	1443.87	1388.45	1947.51	6924.46	6703.86	6924.46	6703.86
	b) Deferred Tax Charge/(Credit)	228.31	59.35	(520.99)	(721.39)	(762.39)	(721.39)	(762.39)
	Total Tax Expense	1672.18	1447.80	1426.52	6203.07	5941.47	6203.07	5941.47
IX-	Net Profit(+)/Loss(-) for the period (VII-VIII)	3098.70	2693.86	3100.23	11726.57	11544.67	11720.20	11541.82
X-	Other Comprehensive Income /(Loss)							
	Item to be reclassified to profit or loss	0	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	0.00	0.00	0.00	0.00	0.00	0.00
	Item not to be reclassified to profit or loss	(424.74)	47.75	278.77	(281.49)	174.35	(281.49)	174.35
	Income tax relating to items not to be reclassified to profit or loss	148.42	(16.69)	(94.41)	98.36	(58.27)	98.36	(58.27)
XI-	Total Comprehensive Income (IX+X)	2822.38	2724.92	3284.59	11543.44	11660.75	11537.07	11657.90
XII-	Paid-up equity share capital (Face value of Rs. 2/- each)	1339.75	1339.75	1339.75	1339.75	1339.75	1339.75	1339.75
XIII-	Other Equity				72204.70	60903.52	72089.05	60794.25
XIV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) (not annualised):							
	- Basic	4.63	4.02	4.63	17.51	17.23	17.50	17.23
	- Diluted	4.63	4.02	4.63	17.51	17.23	17.50	17.23

SEGMENT RESULTS

(Rs.in Lakhs)

SL. NO.	PARTICULARS	S T A N D A L O N E					C O N S O L I D A T E D	
		Quarter Ended			Year Ended		Year Ended	
		31/03/2019 (Audited) (refer note-5)	31/12/2018 (Un-Audited)	31/03/2018 (Audited) (refer note-5)	31/03/2019 (Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
1	Segment Revenue							
	a) Contract Work	47949.94	41160.71	44637.33	172742.44	164533.48	172742.44	164533.48
	b) Investment Property (Lease Rental)	137.30	133.94	40.02	448.77	125.02	448.77	125.02
	c) Others	653.97	559.11	0.00	2027.11	0.00	2027.11	0.00
	Total	48741.21	41853.76	44677.35	175218.32	164658.50	175218.32	164658.50
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Income From Operations	48741.21	41853.76	44677.35	175218.32	164658.50	175218.32	164658.50
2	Segment Result							
	a) Contract Work	5577.58	5116.53	5299.74	21865.55	21425.30	21865.55	21425.31
	b) Investment Property (Lease Rental)	(162.14)	(205.03)	(254.00)	(818.94)	(1072.59)	(825.31)	(1072.59)
	c) Others	(32.36)	(164.35)	0.00	(804.22)	0.00	(804.22)	(2.86)
	Total	5383.08	4747.15	5045.74	20242.39	20352.71	20236.02	20349.86
	Less:							
	a) Finance Cost	515.60	511.15	424.01	1922.40	2507.85	1922.40	2507.85
	b) Other un-allocable expense net of unallocable income	96.60	94.34	94.98	390.35	358.72	390.35	358.72
	Total Profit before Tax	4770.88	4141.66	4526.75	17929.64	17486.14	17923.27	17483.29
	Segment Assets							
	a) Contract Work	116017.31	109635.89	100558.10	116017.31	100558.10	115389.31	100558.10
	b) Investment Property	8761.94	8877.60	8756.44	8761.94	8756.44	9153.56	9148.07
	c) Others	5049.75	4568.36	5499.55	5049.75	5499.55	5049.75	5499.55
	d) Unallocated	18508.83	11782.18	10485.82	18508.83	10485.82	18657.60	10002.05
	Total Segment Assets	148337.83	134864.03	125299.91	148337.83	125299.91	148250.22	125207.77



B. Prasad

Segment Liabilities								
a) Contract Work	66576.88	57085.63	57606.89	66576.88	57606.89	66576.88	57606.89	
b) Investment Property	2192.71	1984.37	1650.46	2192.71	1650.46	2220.75	1667.60	
c) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
d) Unallocated	6023.79	5071.97	3799.29	6023.79	3799.29	6023.79	3799.28	
Total Segment Liabilities	74793.38	64141.97	63056.64	74793.38	63056.64	74821.42	63073.77	
3 Capital Employed (Segment Assets - Segment Liabilities)								
a) Contract Work	49440.43	52550.26	42951.21	49440.43	42951.21	48812.43	42951.21	
b) Investment Property	6569.23	6893.23	7105.98	6569.23	7105.98	6932.81	7480.47	
c) Others	5049.75	4568.36	5499.55	5049.75	5499.55	5049.75	5499.55	
d) Unallocated	12485.04	6710.21	6686.53	12485.04	6686.53	12633.81	6202.77	
Total Capital Employed	73544.45	70722.06	62243.27	73544.45	62243.27	73428.80	62134.00	

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lakhs)

PARTICULARS	STAND ALONE		CONSOLIDATED	
	Year Ended		Year Ended	
	31/03/2019 (Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
ASSETS				
Non- current assets				
(a) Property, plant and equipment	9920.24	9673.64	9920.24	9673.64
(b) Capital work-in-progress	43.57	30.61	43.57	30.61
(c) Investment Property	8602.47	8688.87	8994.09	9080.50
(d) Goodwill	0	0.00	138.00	138.00
(e) Other Intangible assets	95.95	78.18	95.95	78.18
(e) Financial assets				
(i) Investments	628.00	628.00	0.00	0.00
(ii) Loans	675.44	530.02	675.44	530.02
(iii) Trade Receivables	10760.77	10520.01	10760.77	10520.01
(iv) Other financial assets	1301.64	1524.42	1301.64	1524.42
(f) Deferred tax assets (net)	2991.21	2171.46	2991.21	2171.46
(g) Non-current tax assets (net)	175.19	146.22	175.19	146.22
(h) Other non-current assets	450.37	309.87	450.37	309.87
Total Non-current assets	35644.85	34301.30	35546.47	34202.93
Current assets				
(a) Inventories	22229.92	18913.44	22229.92	18913.44
(b) Financial assets				
(i) Trade receivables	64900.40	56587.57	64900.40	56587.57
(ii) Cash and cash equivalents	13758.19	7540.14	13768.96	7546.37
(iii) Bank balances other than cash & cash equivalents mentioned above	7156.88	4928.63	7156.88	4928.63
(iv) Loans	53.07	61.42	53.07	61.42
(v) Other financial assets	1767.40	930.36	1767.40	930.36
(c) Other current assets	2827.12	2037.05	2827.12	2037.05
Total Current assets	112692.98	90998.61	112703.75	91004.84
TOTAL ASSETS	148337.83	125299.91	148250.22	125207.77
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	1339.75	1339.75	1339.75	1339.75
(b) Other Equity	72204.7	60903.52	72089.05	60794.25
Total Equity	73544.45	62243.27	73428.80	62134.00
LIABILITIES:				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	62.92	72.98	62.92	72.98
(ii) Other financial liabilities	284.19	187.31	284.19	187.31
(b) Provisions	469.41	330.59	469.41	330.59
(c) Other non-current liabilities	5980.16	2512.32	5980.16	2512.32
Total Non-current liabilities	6796.68	3103.20	6796.68	3103.20
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	6023.79	2888.57	6023.79	2888.57
(ii) Trade payables				
Total Outstanding Dues of Micro Enterprises and Small Enterprises	436.67	94.23	436.67	94.23
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	42415.82	37681.73	42415.82	37681.73
(iii) Other financial liabilities	3687.31	3417.06	3715.35	3426.94
(b) Other current liabilities	15188.83	14757.00	15188.83	14764.26
(c) Provisions	244.28	204.13	244.28	204.12
(d) Current Tax Liabilities (Net)	0	910.72	0.00	910.72
Total Current liabilities	67996.70	59953.44	68024.74	59970.57
TOTAL EQUITY AND LIABILITIES	148337.83	125299.91	148250.22	125207.77



Notes :

- 1- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30th May,2019. The Standalone and Consolidated financial results has 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.
- 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- Ind AS 115 "Revenue from Contracts with Customers" is mandatory for reporting period beginning on or after April 01,2018 and has replaced existing Ind AS related there to. Under the modified retrospective approach,there were no significant adjustments required to be made to the retained earnings as at April 01,2018. Also, the application of Ind As 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter and year ended March 31,2019.
- 4- The Board of Directors have recommended dividend 15% on the equity shares for the financial year 2018-19 ie Rs. 0.30/- per equity share (face value of Rs. 2/- each) subject to approval of the shareholders at the ensuing Annual General Meeting.
- 5- Figures of the quarter ended March 31, 2019 and March 31, 2018 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
- 6- The figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period presentation.
- 7- Results are available at Company's website www.acilnet.com and also at BSE and NSE Websites www.bseindia.com & www.nseindia.com

Place : New Delhi
Date : 30.05.2019



On behalf of the Board of Directors

B. Ahluwalia
BIKRAMJIT AHLUWALIA
CHAIRMAN & MANAGING DIRECTOR
DIN NO.00304947



Amod Agrawal & Associates
Chartered Accountants

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

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

1. We have audited the accompanying statement of standalone financial results of Ahluwalia Contracts (India) Limited ('the Company') for the quarter and year ended 31st March, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India ; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019 ; and the relevant requirement of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these financial quarter results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit, other comprehensive income and other financial information of the Company of the quarter and year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up-to December 31, 2018, being the date of the end of the third quarter of the current financial year, which are subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For Amod Agrawal & Associates
Chartered Accountants
Firm Registration No. 005780N
FRN. 005780N

Virendra Kumar
★
★

VIRENDRA KUMAR
Partner

Membership Number: 085380

Place : New Delhi
Date : 30-05-2019



Independent Auditor's Report on Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Ahluwalia Contracts (India) Limited

1. We have audited accompanying Statement of the Consolidated Financial Results of Ahluwalia Contracts (India) Limited ('the Holding Company') and its subsidiaries (together 'the Group') for the year ended 31st March 2019 ('the Statement'), attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results for the year ended 31st March 2019 have been prepared on the basis of the audited annual consolidated financial statements as at and for the year ended 31st March 2019 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Holding Company's Management and approved by the Board of Directors of the Company. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'). Our responsibility is to express and opinion on the Statement based on our audit of such consolidated financial statements for the year ended 31 March 2019.
2. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Holding's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditor in terms of their report referred to in paragraph 3 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of Five wholly owned subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 405.01 lakhs, total revenue of Rs. 0 lakhs and total comprehensive loss of Rs. 6.70 lakhs and cash flows from operating activities of Rs 4.53 lakhs for the year ended 31st March, 2019 as considered in the consolidated financial results. These financial statements have been

audited by the other auditors whose reports has been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 2 above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and other reports of other auditors.

4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statement and other financial information of the subsidiary, these consolidated financial results for the year:
- (i) includes the year to date results of Five wholly owned subsidiaries namely, M/s Depesh Mining Private Ltd, M/s Jiwan Jyoti traders Private Ltd, M/s Paramount Dealcomm Pvt Ltd, M/s Prem Sagar Merchants Pvt Ltd & M/s Splendor Distributors Pvt Ltd.
 - (ii) is presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian accounting Standards & other accounting principles generally accepted in India of the consolidated net profit (including other comprehensive income) and other financial information of the Group for the year ended 31st March, 2019.

For Amod Agrawal & Associates
Chartered Accountants
Firm Registration No.: 005780N

Virendra K. Agrawal
VIRENDRA KUMAR
Partner



Membership No.085380

Place: New Delhi
Date: 30-05-2019