



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

Date: 14/02/2026

To,

The
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 of Ahluwalia Contracts (India) Limited (hereinafter referred to as the Company).

Ref.: -BSE Scrip Code: 532811; NSE: AHLUCONT

Dear Sir/Madam,

In compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held on Saturday, 14th February 2026, have considered and approved the following business items among other items:

1. Approved the Un-Audited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended December 31, 2025 along with limited review report. The un-audited quarterly results (Standalone and Consolidated) along with the Limited Review Reports are annexed as **Annexure-1**.
2. Approved the Scheme of Amalgamation of five Wholly Owned Subsidiary Companies, viz., Dipesh Mining Private Limited, Jiwanyoti Traders Private Limited, Paramount Dealcomm Private Limited, Premsagar Merchants Private Limited and Splendor Distributors Private Limited (Transferor Companies Nos. 1 to 5) with the Company (Transferee Company). It may be noted that since all the Transferor Companies are wholly owned subsidiaries of the Transferee Company, no Equity Shares or other securities shall be issued or allotted by the Transferee Company pursuant to the proposed Scheme of Amalgamation. The details as required under SEBI Master Circular No. HO/49/14/(7)2025-CFD-POD2/I/3762 dated 30th January, 2026 is annexed as **Annexure-2**. This is for your information and records. The Company shall file the necessary disclosure under Regulation 37 of the SEBI Listing Regulations in due course.
3. Approved the re-appointment & payment of remuneration to Mr. Shobhit Uppal (DIN:00305264), Deputy Managing Director and Mr. Vikas Ahluwalia (DIN:00305175), Whole Time Director for another period of 5 years w.e.f. 1st April, 2026. The details as required under SEBI Master Circular No. HO/49/14/(7)2025-CFD-POD2/I/3762 dated 30th January, 2026 is annexed as **Annexure-3** and

Kindly take the same on your record and oblige.

The Board meeting commenced at 16:00 Hrs. (IST) and concluded at 17.30 Hrs. (IST).

You are also requested to up-date our Company records/data in Stock Exchanges Website.

Yours faithfully,

For Ahluwalia Contracts (India) Ltd

(Vipin Kumar Tiwari)
Company Secretary/Compliance Officer
Encl.: as above

Registered. Office: A-177, Okhla Industrial Area, Phase-I, New Delhi-110020
Phone: 011-49410502, 517 & 599 Fax: 011-49410553
Email ID: cs.corpoffice@acilnet.com; Website: www.acilnet.com
(Corporate Identification Number: L45101DL1979PLC009654)



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Annexure-2

The details required pursuant the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/(7)2025-CFD-POD2/I/3762 dated 30th January, 2026, for amalgamation of Dipesh Mining Private Limited, Jiwanjyoti Traders Private Limited, Paramount Dealcomm Private Limited, Preamsagar Merchants Private Limited and Splendor Distributors Private Limited (Transferor Companies Nos. 1 to 5) with the Company (Transferee Company) as follows:

SN	Particulars	Details
a.	Name of the entity(ies) forming part of amalgamation/merger, details in brief such as size, turnover etc.	The proposed Scheme involves amalgamation of Dipesh Mining Private Limited, Jiwanjyoti Traders Private Limited, Paramount Dealcomm Private Limited, Preamsagar Merchants Private Limited and Splendor Distributors Private Limited (Transferor Companies No. 1 to 5) with and into Ahluwalia Contracts (India) Limited (Transferee Company), on a going concern basis, through a Scheme of Amalgamation under the Companies Act, 2013. All the Transferor Companies are closely held private limited companies and are wholly owned subsidiaries of the Transferee Company. The Transferee Company is a public limited listed company, with its equity shares listed on BSE Limited and National Stock Exchange of India Limited & Calcutta Stock Exchanges. Brief financial details of the Transferor Companies and the Transferee Company are enclosed as Annexure A .
b.	Whether the transaction would fall within related party transaction? If Yes, whether the same is done at "arms-length"	The Scheme involves amalgamation of wholly owned subsidiaries with the Transferee Company and does not involve any consideration. Accordingly, the transaction is not considered a related party transaction for the purposes of Regulation 23 of the SEBI Listing Regulations.
c.	Area of Business of entity(ies);	All the Transferor Companies No. 1 to 5 are wholly owned subsidiaries of the Transferee Company and are engaged in real estate investment activities and earning rental income therefrom. Ahluwalia Contracts (India) Limited (the "Transferee Company") is engaged, inter alia, in the business of civil construction. It is an Engineering, Procurement and Construction (EPC) company engaged in the construction of residential, commercial and institutional buildings, IT parks, townships, hotels, hospitals, corporate offices, metro stations and metro depots, BOT projects, and other urban infrastructure projects. The Transferee Company is also engaged in the development and operation of commercial complexes, real estate trading, and allied activities.
d.	Rationale for Amalgamation	As per Annexure-B



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e.	In case of cash consideration-amount or otherwise share exchange ratio	<p>There shall be no cash consideration under the proposed Scheme.</p> <p>Since all the Transferor Companies are wholly owned subsidiaries of the Transferee Company, no equity shares or other securities shall be issued or allotted by the Transferee Company pursuant to the Scheme. Accordingly, the amalgamation shall be effected without any consideration.</p>
f.	Brief details of change in shareholding pattern	<p>The Scheme shall not result in any change in the shareholding pattern, management or control of the Transferee Company, nor shall it lead to any change in its issued, subscribed or paid-up equity share capital or voting rights. The pre- and post-Scheme shareholding pattern of the Transferee Company is enclosed as Annexure C.</p>



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Annexure-A:

Brief Financial:

I. Dipesh Mining Private Limited (Transferor Company No. 1); (as per and the Audited Financial Statements for the financial year ended March 31, 2025 and un-Audited Financial Statements with limited review report for period ended 30-09-2025):

Particulars (Standalone basis)	(Amount in lakhs)	
	September 30, 2025	March 31, 2025
Paid up Share Capital	103.25	103.25
Reserve & surplus	(27.93)	(30.27)
Aggregate of share capital and reserves & surplus	75.32	72.98
Total Income	3.00	5.00
Profit after Tax	2.35	3.98

II. Jiwanjyoti Traders Private Limited (Transferor Company No. 2); (as per and the Audited Financial Statements for the financial year ended March 31, 2025 and Audited Financial Statements for period ended 30-09-2025):

Particulars (Standalone basis)	(Amount in lakhs)	
	September 30, 2025	March 31, 2025
Paid up Share Capital	98.50	98.50
Reserve & surplus	(20.35)	(22.70)
Aggregate of share capital and reserves & surplus	78.15	75.80
Total Income	3.00	5.00
Profit after Tax	2.35	3.98

III. Paramount Dealcomm Private Limited (Transferor Company No. 3); (as per and the Audited Financial Statements for the financial year ended March 31, 2025 and Audited Financial Statements for period ended 30-09-2025):

Particulars (Standalone basis)	(Amount in lakhs)	
	September 30, 2025	March 31, 2025
Paid up Share Capital	99.50	99.50
Reserve & surplus	(20.19)	(22.54)
Aggregate of share capital and reserves & surplus	79.31	76.96
Total Income	3.00	5.00
Profit after Tax	2.35	3.98

IV. Preamsagar Merchants Private Limited (Transferor Company No. 4); (as per and the Audited Financial Statements for the financial year ended March 31, 2025 and Audited Financial Statements for period ended 30-09-2025):

Particulars (Standalone basis)	(Amount in lakhs)	
	September 30, 2025	March 31, 2025
Paid up Share Capital	88.75	88.75
Reserve & surplus	(17.68)	(20.03)
Aggregate of share capital and reserves & surplus	71.07	68.72
Total Income	3.00	5.00
Profit after Tax	2.35	3.96

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

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(Corporate Identification Number: L45101DL1979PLC009654)



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V. Splendor Distributors Private Limited (Transferor Company No. 5); (as per and the Audited Financial Statements for the financial year ended March 31, 2025 and Audited Financial Statements for period ended 30-09-2025):

(Amount in lakhs)

Particulars (Standalone basis)	September 30, 2025	March 31, 2025
Paid up Share Capital	100.00	100.00
Reserve & surplus	(20.19)	(22.53)
Aggregate of share capital and reserves & surplus	79.81	77.47
Total Income	3.00	5.00
Profit after Tax	2.35	3.98

VI. Ahluwalia Contracts (India) Limited (Transferee Company); (as per and the Audited Financial Statements for the financial year ended March 31, 2025 and un-audited Financial Statements, subjected to limited review by the statutory auditors, for period ended 30-09-2025):

(Amount in lakhs)

Particulars (Standalone basis)	September 30, 2025	March 31, 2025
Paid up Share Capital	1339.75	1339.75
Reserves & surplus	191269.66	178666.82
Aggregate of share capital and reserves & surplus	192609.41	180006.57
Total Income	221302.80	415399.77
Profit after Tax	13016.26	20151.08



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Annexure-B

Detailed Rationale and benefits of the Scheme

The circumstances which justify and/or necessitate the proposed Scheme of Amalgamation of Dipesh Mining Private Limited, Jiwanjyoti Traders Private Limited, Paramount Dealcomm Private Limited, Preamsagar Merchants Private Limited and Splendor Distributors Private Limited with Ahluwalia Contracts (India) Limited; and benefits of the proposed amalgamation, as perceived by the Board of Directors of these Companies, to the Shareholders and other stakeholders are, inter alia, given below.

- i. **Background and Business Profile:** Ahluwalia Contracts (India) Limited (the "Transferee Company") is engaged, inter alia, in the business of civil construction. It is an Engineering, Procurement and Construction (EPC) company engaged in the construction of residential, commercial and institutional buildings, IT parks, townships, hotels, hospitals, corporate offices, metro stations and metro depots, BOT projects, and other urban infrastructure projects. The Transferee Company is also engaged in the development and operation of commercial complexes, real estate trading, and allied activities. The Transferee Company is a public listed company with a strong net worth exceeding INR 1,800 Crore, supported by established execution capabilities, sound financial resources, experienced management and a strong market presence.

All the Transferor Companies No. 1 to 5 are wholly owned subsidiary companies of the Transferee Company and form part of the same corporate group. The Transferor Companies are primarily engaged in real estate investment activities, owning immovable assets and earning rental income therefrom.

- ii. **Rationale for Group Consolidation:** The proposed Scheme of Amalgamation is a group consolidation and internal reorganisation exercise, undertaken with a view to simplifying the corporate structure, consolidating assets and operations, and achieving greater administrative, operational and financial efficiency. The amalgamation is intended to bring the businesses and assets presently housed in multiple subsidiary entities under a single corporate umbrella, thereby enabling more effective governance, oversight and utilisation of resources.
- iii. **Operational and Financial Synergies:** The amalgamation will enable the Transferee Company to directly manage and deploy group resources, resulting in:
 - improved operational flexibility and efficiency;
 - more effective capital allocation and financial planning;
 - optimisation of administrative, compliance and management costs.
- iv. **Consolidation within the Transferee Company** will also eliminate duplication of functions and facilitate streamlined decision-making.
- v. **Enhanced Financial Strength and Scalability:** Post-amalgamation, the consolidated entity will benefit from the financial strength, balance-sheet capacity and execution capabilities of the Transferee Company, enabling the group to undertake business activities in a more efficient, scalable and cost-effective manner. The Scheme will enhance the ability of the consolidated entity to respond to business opportunities, access funding and optimise returns on assets.
- vi. **Simplification of Corporate Structure:** The Scheme will result in:
 - elimination of multiple subsidiary layers;
 - simplification of the corporate and ownership structure;
 - reduction in regulatory, compliance and administrative overheads associated with maintaining several group entities.

Such simplification is expected to improve transparency, governance and operational clarity.

- vii. **No Dilution or Change in Control:** As the Transferor Companies are wholly owned subsidiaries of the Transferee Company, the proposed Amalgamation will not result in any dilution of shareholding, change in control, or alteration in the shareholding pattern of the Transferee Company.

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- viii. No Adverse Impact on Stakeholders: The proposed Scheme does not envisage any corporate debt restructuring and does not adversely affect the rights or interests of the shareholders, creditors or employees of any of the Companies involved. The amalgamation is a non-prejudicial, intra-group reorganisation undertaken in the ordinary course of business.
- ix. Overall Benefits of the Scheme: The Scheme of Amalgamation is expected to result in:
- improved operational and financial efficiency;
 - better asset utilisation;
 - enhanced corporate governance and managerial focus;
 - consolidation of group businesses and assets;
 - long-term value creation for shareholders.

Annexure-C

Pre and [Post Equity Shareholding Pattern				
Name/ Category	PRE-SCHEME		POST-SCHEME	
	Ahluwalia Contracts (India) Limited		Ahluwalia Contracts (India) Limited	
	No. of Shares	%	%	No. of Shares
Promoter/Promoter Group	37055977	55.32	37055977	55.32
Total Promoter's Shareholding	37055977	55.32	37055977	55.32
Public Shareholding	29931583	44.68	29931583	44.68
Total Shareholding	66987560	100	66987560	100



Ahluwalia Contracts (India) Limited

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Annexure-3

The details required pursuant the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/(7)2025-CFD-POD2/I/3762 dated 30th January, 2026, for the re-appointment of Mr. Shobhit Uppal as Deputy Managing Director & Mr. Vikas Ahluwalia as Whole Time Director of the Company is as follows:

S. No	Particulars	Details	
		Mr. Shobhit Uppal (DIN: 00305264)	Mr. Vikas Ahluwalia (DIN: 00305175)
1.	Reason for change viz., Re-appointment	Re-appointment of Mr. Shobhit Uppal (DIN: 00305264) as the Deputy Managing Director of the Company for a period of 5 years w.e.f. 1 st April, 2026 subject to the approval of Members in the ensuing Annual General Meeting of the Company.	Re-appointment of Mr. Vikas Ahluwalia (DIN: 00305175) as the Whole Time Director of the Company for a period of 5 years w.e.f. 1 st April, 2026 subject to the approval of Members in the ensuing Annual General Meeting of the Company.
2.	Date of re-appointment (as applicable) & term of Re-appointment	1 st April, 2026	1 st April, 2026
	Brief profile (in case of Appointment or Re-appointment);	MR. SHOBHIT UPPAL (Deputy Managing Director) aged 59 years' s/o Sh. S P Uppal. He is an Electrical Engineering graduate from National Institute of Technology, Kurukshetra, India. He has to his credit, well over 34 years' experience in wide-ranging activities relating to construction and infrastructure industry including super structures, integrated townships, hospitals, hotels, commercial complexes, manufacturing facilities, and pipelines. He is involved / executed in various prestigious projects such as Central Vista Projects, New Delhi, AIIMS, Kalyani, IIM, Nagpur, IIM, Rohtak, Samrat Ashok Convention Centre (ICC) Patna, Police Head Quarters, Patna, CNCI, Rajarhat, Kolkata, ESIC Hospital, Kolkata, Bangalore Metro Project, New Danish Embassy, New Delhi, Tata Medical Centre, Kolkata.	MR. VIKAS AHLUWALIA is aged 52 years' s/o Sh. Bikramjit Ahluwalia, Managing Director of the Company. He is BE (Civil) and has been to his credit, well over 25 years of Experience in multifarious activities relating to infrastructure. He has been instrumental in award and execution of many mega projects by the Company. He has been involved in Construction Business since 1996. He has been very instrumental for successful implementation of many big projects of the Company. He is currently overseeing the Chairman (Project Monitoring Committee) of Ahluwalia Contracts (India) Ltd. He has been involved with the execution of Jolly Grant Airport, Dehradun, Mumbai Metro Depot, Mumbai, Sion Hospital, Mumbai Project, Chandigarh Railway Station, Chhatrapati Shivaji Maharaj Terminal (CSMT), Mumbai and All Projects of Assam.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	He is son in law of Mr. Bikramjit Ahluwalia, Chairman & Managing Director and Brother in law of Mr. Vikas Ahluwalia, Whole Time Director of the Company.	He is son of Mr. Bikramjit Ahluwalia, Chairman & Managing Director and Brother in law of Mr. Shobhit Uppal, Dy. Managing Director of the Company.

AHLUWALIA CONTRACTS (INDIA) LIMITED

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

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

Statement of Un-Audited Financial Results for the quarter and nine months ended 31st December, 2025

(Rs. in Lakhs)

SL. NO.	PARTICULARS	S T A N D A L O N E					
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2025 (Un-Audited)	30/09/2025 (Un-Audited)	31/12/2024 (Un-Audited)	31/12/2025 (Un-Audited)	31/12/2024 (Un-Audited)	31/03/2025 (Audited)
I	Revenue from Operations	106072.04	117729.94	95195.79	324289.94	288278.68	409862.31
II	Other Income	1520.91	1499.13	1486.03	4605.81	3734.49	5537.46
III	Total Income (I+II)	107592.95	119229.07	96681.82	328895.75	292013.17	415399.77
IV	Expenses						
	(a) Cost of Materials Consumed	39877.94	47627.77	41792.58	130220.82	125454.76	179888.93
	(b) Construction Expenses	7226.78	7516.15	7227.41	22111.29	21706.83	29857.61
	(c) Sub-Contract work	35384.78	35289.93	27075.22	101155.10	87648.37	122244.53
	(d) Employees benefits expense	11579.31	12075.27	8853.01	32766.44	25843.13	35158.71
	(e) Finance Costs	1137.08	1487.33	1454.89	3818.06	4530.42	5813.73
	(f) Depreciation, amortisation and impairment expenses	2615.17	2230.57	1798.43	6919.76	4956.75	6663.42
	(g) Other Expenses	2399.23	2364.75	1811.46	6947.86	5807.10	8532.62
	Total Expenses (IV)	100220.29	108591.77	90013.00	303939.33	275947.36	388159.55
V-	Profit before exceptional items and tax (III-IV)	7372.66	10637.30	6668.82	24956.42	16065.81	27240.22
VI-	Exceptional items-Gain	0.00	0.00	0.00	0.00	0.00	0.00
VII-	Profit before tax (V-VI)	7372.66	10637.30	6668.82	24956.42	16065.81	27240.22
VIII-	Tax Expense						
	a) Current Tax	1712.59	2827.36	1404.82	6612.09	4308.26	7344.52
	b) Deferred Tax Charge/(Credit)	258.23	(95.28)	325.35	(73.77)	(77.06)	(255.38)
	Total Tax Expense	1970.82	2732.08	1730.17	6538.32	4231.20	7089.14
IX-	Net Profit after tax for the period/ year (VII-VIII)	5401.84	7905.22	4938.65	18418.10	11834.61	20151.08
X-	Other Comprehensive Income /(Loss)						
	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	15.49	(7.68)	(17.80)	0.13	(53.41)	(30.72)
	Income tax relating to items not to be reclassified to profit or loss	(3.90)	1.94	4.48	(0.03)	13.44	7.73
XI-	Total Comprehensive Income (IX+X)	5413.43	7899.48	4925.33	18418.20	11794.64	20128.09
XII-	Paid-up equity share capital (Face value of Rs. 2/- each)	1339.75	1339.75	1339.75	1339.75	1339.75	1339.75
XIII-	Other Equity						178666.82
XIV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) (not annualised):						
	- Basic	8.06	11.80	7.37	27.49	17.67	30.08
	- Diluted	8.06	11.80	7.37	27.49	17.67	30.08

SEGMENT RESULTS

SL. NO.	PARTICULARS	S T A N D A L O N E					
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2025 (Un-Audited)	30/09/2025 (Un-Audited)	31/12/2024 (Un-Audited)	31/12/2025 (Un-Audited)	31/12/2024 (Un-Audited)	31/03/2025 (Audited)
1	Segment Revenue						
	a) Contract Work	105891.53	117583.68	95028.10	323811.27	287633.87	408779.08
	b) Investment Property	180.51	146.26	167.69	478.67	469.81	599.73
	c) Others	0.00	0.00	0.00	0.00	175.00	483.50
	Total	106072.04	117729.94	95195.79	324289.94	288278.68	409862.31
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue From Operations	106072.04	117729.94	95195.79	324289.94	288278.68	409862.31
2	Segment Result						
	a) Contract Work	7525.86	11218.81	7554.87	25918.56	19246.40	30741.96
	b) Investment Property	38.17	(36.60)	2.27	15.54	(41.09)	(11.74)
	c) Others	0.00	0.00	0.00	0.00	18.18	123.50
	Total	7564.03	11182.21	7557.14	25934.10	19223.49	30853.72
	Less:						
	a) Finance Cost	1137.08	1487.33	1454.89	3818.06	4530.42	5813.73
	b) Other un-allocable income net of unallocable expense	(945.71)	(942.42)	(566.57)	(2840.38)	(1372.74)	(2200.23)
	Total Profit before Tax	7372.66	10637.30	6668.82	24956.42	16065.81	27240.22
	Segment Assets						
	a) Contract Work	297677.70	279550.24	276476.17	297677.70	276476.17	271778.24
	b) Investment Property	8743.47	8749.00	8928.20	8743.47	8928.20	8903.52
	c) Others	3559.48	3559.48	3663.66	3559.48	3663.66	3460.48
	d) Unallocated	90742.99	102879.36	65214.34	90742.99	65214.34	86570.88
	Total Segment Assets	400723.64	394738.08	354282.37	400723.64	354282.37	370713.12

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	Segment Liabilities						
	a) Contract Work	194296.77	195724.50	175906.34	194296.77	175906.34	183677.59
	b) Investment Property	6310.81	6284.14	6109.85	6310.81	6109.85	6105.78
	c) Others	0.00	0.00	0.00	0.00	0.00	0.00
	d) Unallocated	2093.22	120.03	593.05	2093.22	593.05	923.18
	Total Segment Liabilities	202700.80	202128.67	182609.24	202700.80	182609.24	190706.55
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Contract Work	103380.93	83825.74	100569.83	103380.93	100569.83	88100.65
	b) Investment Property	2432.66	2464.86	2818.35	2432.66	2818.35	2797.74
	c) Others	3559.48	3559.48	3663.66	3559.48	3663.66	3460.48
	d) Unallocated	88649.77	102759.33	64621.29	88649.77	64621.29	85647.70
	Total Capital Employed	198022.84	192609.41	171673.13	198022.84	171673.13	180006.57

Notes :

- The above Standalone financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2026.
- These Standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in section 133 of the companies Act, 2013. The same have also been subjected to limited review by the Statutory Auditors who have expressed an unmodified conclusion on these results.
- 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.
- The Government of India, vide notification dated November 21, 2025, has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate and replace existing multiple labour legislations. In accordance with Ind AS 19 – Employee Benefits, changes to employee benefit plans resulting from the new labour codes are treated as plan amendments, requiring immediate recognition of past service cost as expense in the statement of profit and loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The implementation of the Labour Codes has resulted in an increase of Rs.131.96 lakhs in the provision for gratuity, which has been recognized as an employee benefit expense in the financial results for the quarter and nine months ended 31st December, 2025. The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/additional guidance from authorities and will continue to assess the accounting implications basis such developments/guidance.
- The Board of Directors has considered and approved in board meeting held on 14th Feb, 2026 scheme of amalgamation of Dipesh Mining Pvt. Ltd., Jiwaniyoti Traders Pvt. Ltd., Paramount Dealcomm Pvt. Ltd., Preamsagar Merchants Pvt. Ltd and Splendor Distributors Pvt. Ltd with Ahluwalia Contracts (India) Ltd, on a going concern basis. All the transferor companies are wholly owned subsidiaries of the transferee company and are engaged in real estate activities and earning rental income therefrom. No equity shares or other securities shall be issued or allotted by the transferee company pursuant to the scheme.
- Previous period figures have been regrouped/rearranged wherever necessary to make them comparable with current period.
- 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 : 14.02.2026



On behalf of the Board of Directors

(Signature)
(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. L45101DL1979PLC009554 - Website - www.acilnet.com Email - mail@acilnet.com

Statement of Un-Audited Financial Results for the quarter and nine months ended 31st December, 2025

(Rs. in Lakhs)

SL. NO.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2025 (Un-Audited)	30/09/2025 (Un-Audited)	31/12/2024 (Un-Audited)	31/12/2025 (Un-Audited)	31/12/2024 (Un-Audited)	31/03/2025 (Audited)
I	Revenue from Operations	106072.04	117729.94	95195.79	324289.94	288278.68	409862.31
II	Other Income	1520.91	1499.13	1486.03	4605.81	3734.49	5537.46
III	Total Income (I+II)	107592.95	119229.07	96681.82	328895.75	292013.17	415399.77
IV	Expenses						
	(a) Cost of Materials Consumed	39877.94	47627.77	41792.58	130220.82	125454.76	179888.93
	(b) Construction Expenses	7226.78	7516.15	7227.41	22111.29	21706.83	29857.61
	(c) Sub-Contract work	35384.78	35289.93	27075.22	101155.10	87648.37	122244.53
	(d) Employees benefits expense	11579.31	12075.27	8853.01	32766.44	25843.13	35158.71
	(e) Finance Costs	1137.08	1487.33	1454.89	3818.06	4530.42	5813.73
	(f) Depreciation, amortisation and impairment expenses	2615.17	2230.57	1798.43	6919.76	4956.75	6663.42
	(g) Other Expenses	2392.65	2358.11	1804.93	6929.51	5792.88	8512.78
	Total Expenses (IV)	100213.71	108585.13	90006.47	303920.98	276933.14	388139.71
V-	Profit before share of Profit/(Loss) from Joint Venture, exceptional items and tax (III-IV)	7379.24	10643.94	6675.35	24974.77	16080.03	27260.06
VI-	Share of Profit/(Loss) of Joint Venture	(1.94)	(55.17)	6.05	(52.23)	26.06	37.21
VII-	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VIII-	Profit before tax (V+VI-VII)	7377.30	10588.77	6681.40	24922.54	16106.09	27297.27
IX-	Tax Expense						
	a) Current Tax	1712.59	2827.36	1404.82	6612.09	4308.26	7344.52
	b) Deferred Tax Charge/(Credit)	258.23	(95.28)	325.35	(73.77)	(77.06)	(255.38)
	Total Tax Expense	1970.82	2732.08	1730.17	6538.32	4231.20	7089.14
X-	Net Profit after tax for the period/ year (VIII-IX)	5406.48	7856.69	4951.23	18384.22	11874.89	20208.13
XI-	Other Comprehensive Income /(Loss)						
	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	15.49	(7.68)	(17.80)	0.13	(53.41)	(30.72)
	Income tax relating to items not to be reclassified to profit or loss	(3.90)	1.94	4.48	-0.03	13.44	7.73
XII-	Total Comprehensive Income (X+XI)	5418.07	7850.95	4937.91	18384.32	11834.92	20185.14
XIII-	Paid-up equity share capital (Face value of Rs. 2/- each)	1339.75	1339.75	1339.75	1339.75	1339.75	1339.75
XIV-	Other Equity						178504.99
XV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) (not annualised):						
	- Basic	8.07	11.73	7.39	27.44	17.73	30.17
	- Diluted	8.07	11.73	7.39	27.44	17.73	30.17

SEGMENT RESULTS

SL. NO.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2025 (Un-Audited)	30/09/2025 (Un-Audited)	31/12/2024 (Un-Audited)	31/12/2025 (Un-Audited)	31/12/2024 (Un-Audited)	31/03/2025 (Audited)
1	Segment Revenue						
	a) Contract Work	105891.53	117583.68	95028.10	323811.27	287633.87	408779.08
	b) Investment Property	180.51	146.26	167.69	478.67	469.81	599.73
	c) Others	0.00	0.00	0.00	0.00	175.00	483.50
	Total	106072.04	117729.94	95195.79	324289.94	288278.68	409862.31
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue From Operations	106072.04	117729.94	95195.79	324289.94	288278.68	409862.31
2	Segment Result						
	a) Contract Work	7533.36	11226.31	7562.37	25941.06	19263.90	30766.96
	b) Investment Property	37.25	(37.46)	1.30	11.39	(44.37)	(16.90)
	c) Others	0.00	0.00	0.00	0.00	18.18	123.50
	Total	7570.61	11188.85	7563.67	25952.45	19237.71	30873.56
	Less:						
	a) Finance Cost	1137.08	1487.33	1454.89	3818.06	4530.42	5813.73
	b) Other un-allocable income net of unallocable expense	(945.71)	(942.42)	(566.57)	(2840.38)	(1372.74)	(2200.23)
	Total Profit before Share of Profit/(Loss) of Joint Venture and Tax	7379.24	10643.94	6675.35	24974.77	16080.03	27260.06
	Share of Profit/ (Loss) Of Joint Venture	(1.94)	(55.17)	6.05	(52.23)	26.06	37.21
	Total Profit before Tax	7377.30	10588.77	6681.40	24922.54	16106.09	27297.27
	Segment Assets						
	a) Contract Work	296908.36	278833.12	275793.31	296908.36	275793.31	271106.54
	b) Investment Property	9138.53	9156.28	9322.02	9138.53	9322.02	9297.65
	c) Others	3559.48	3559.48	3663.66	3559.48	3663.66	3460.48
	d) Unallocated	90918.58	103041.75	65362.84	90918.58	65362.84	86729.95
	Total Segment Assets	400524.95	394590.63	354141.83	400524.95	354141.83	370594.62



B. Ahluwalia

	Segment Liabilities						
	a) Contract Work	194296.78	195724.50	175906.34	194296.78	175906.34	183677.59
	b) Investment Property	6353.22	6332.16	6147.92	6353.22	6147.92	6149.11
	c) Others	0.00	0.00	0.00	0.00	0.00	0.00
	d) Unallocated	2093.22	120.03	593.04	2093.22	593.04	923.18
	Total Segment Liabilities	202743.22	202176.69	182647.30	202743.22	182647.30	190749.88
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Contract Work	102611.58	83108.62	99886.97	102611.58	99886.97	87428.95
	b) Investment Property	2785.31	2824.12	3174.10	2785.31	3174.10	3148.54
	c) Others	3559.48	3559.48	3663.66	3559.48	3663.66	3460.48
	d) Unallocated	88825.36	102921.72	64769.80	88825.36	64769.80	85806.77
	Total Capital Employed	197781.73	192413.94	171494.53	197781.73	171494.53	179844.74

- 1- The above Consolidated financial results of the Group were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2026.
- 2- The Consolidated financial results of the Group include the results of Ahluwalia Contracts (India) Limited (hereinafter referred to as "the Company") and its 5 subsidiaries and Joint Venture. The Company together with its subsidiaries is herein referred to as the Group.
- 3- Based on the "management approach" as defined in Ind AS 108 Operating Segments the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments and segment information is presented accordingly.
- 4- These Consolidated Financial Results of the Group have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in section 133 of the companies Act, 2013. The same have also been subjected to limited review by the Statutory Auditors who have expressed an unmodified conclusion on these results.
- 5- The Government of India, vide notification dated November 21, 2025, has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate and replace existing multiple labour legislations. In accordance with Ind AS 19 – Employee Benefits, changes to employee benefit plans resulting from the new labour codes are treated as plan amendments, requiring immediate recognition of past service cost as expense in the statement of profit and loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The implementation of the Labour Codes has resulted in an increase of Rs.131.96 lakhs in the provision for gratuity, which has been recognized as an employee benefit expense in the financial results for the quarter and nine months ended 31st December, 2025. The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/additional guidance from authorities and will continue to assess the accounting implications basis such developments/guidance.
- 6- The Board of Directors has considered and approved in board meeting held on 14th Feb, 2026 scheme of amalgamation of Dipesh Mining Pvt. Ltd., Jiwaniyoti Traders Pvt. Ltd, Paramount Dealcomm Pvt. Ltd., Preamsagar Merchants Pvt. Ltd and Splendor Distributors Pvt. Ltd with Ahluwalia Contracts (India) Ltd, on a going concern basis. All the transferor companies are wholly owned subsidiaries of the transferee company and are engaged in real estate activities and earning rental income therefrom. No equity shares or other securities shall be issued or allotted by the transferee company pursuant to the scheme.
- 7- Previous period figures have been regrouped/rearranged wherever necessary to make them comparable with current period.
- 8- Results are available at Company's website www.acinet.com and also at BSE and NSE Websites www.bseindia.com & www.nseindia.com

Place : New Delhi
Date : 14.02.2026

On behalf of the Board of Directors

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



Independent Auditor's Review Report on the Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December 2025 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 reviewed the accompanying statement of Unaudited Standalone Financial Results of **Ahluwalia Contracts (India) Limited** ("the Company"), for the Quarter and Nine Months ended 31st December 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended ("the Act") and 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. The review of standalone unaudited financial results for the quarter ended 31st December 2024 and year-to-date financial results for the period ended 31st December 2024 and audit of standalone financial results for the year ended 31st March 2025 included in the Statement was carried out and reported by the predecessor auditor who has expressed unmodified conclusion vide his review report dated 11th February 2025 and unmodified opinion vide his audit report dated 30th May 2025 respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of this matter.

**For SCV & CO. LLP
Chartered Accountants
FRN: 000235N/N500089**



Abhinav Khosla

**(Abhinav Khosla)
Partner**

**Membership No. 087010
UDIN No. 26087010ZMDXRQ1775**

**Place: New Delhi
Date : 14th February 2026**

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December 2025 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 reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Ahluwalia Contracts (India) Limited** ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group"), and its joint venture for the quarter and nine months ended 31st December 2025 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent 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, 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 29th March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company

Ahluwalia Contracts (India) Limited

Wholly Owned Subsidiaries

- i) Premsagar Merchants Private Limited
- ii) Splendor Distributors Private Limited
- iii) Paramount Dealcomm Private Limited
- iv) Jiwanjyoti Traders Private Limited
- v) Dipesh Mining Private Limited

Joint Venture

- i) ACIL-RCPL JV



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 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the interim financial information/financial results of five wholly owned subsidiaries included in the Unaudited Consolidated Financial Results, whose interim financial information / financial results reflect total revenues of Rs.7.50 Lakhs and Rs. 22.50 Lakhs, total net profit after tax of Rs. 6.58 Lakhs and Rs. 18.35 Lakhs and total comprehensive income of Rs. 6.58 Lakhs and Rs. 18.35 Lakhs for the quarter ended 31st December 2025 and for the nine months ended 31st December 2025, respectively as considered in the Unaudited Consolidated Financial Results. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these wholly owned subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. The Unaudited Consolidated Financial Results also include the Group's share of net loss of Rs. 52.23 Lakhs and Rs. 97.63 Lakhs for the quarter ended 31st December 2025 and for the nine months ended 31st December 2025, respectively as considered in the Unaudited Consolidated Financial Results in respect of one Joint Venture, whose financial information / financial results have not been reviewed by us, and have been furnished to us by the Parent Company's management. The Joint Venture is located outside India whose interim financial information / financial results have been prepared in accordance with accounting principles generally accepted in that foreign country. The Parent Company's management has converted the interim financial information / financial results from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Joint Venture is based solely on such unreviewed interim financial information/ financial results.

According to the information and explanations given to us by the Management, these unaudited interim financial information/ financial results are not material to the Group.

8. The review of consolidated unaudited financial results for the quarter ended 31st December 2024 and year-to-date financial results for the period ended 31st December 2024 and audit of consolidated financial results for the year ended 31st March 2025 included in the Statement was carried out and reported by the predecessor auditor who has expressed unmodified conclusion vide his review report dated 11th February 2025 and unmodified opinion vide his audit report dated 30th May 2025 respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement.
9. Our conclusion is not modified in respect of the above matters.

For SCV & CO. LLP
Chartered Accountants
FRN: 000235N/N500089



Abhinav Khosla

Abhinav Khosla
(PARTNER)

Membership No. 087010

UDIN No. 2608701001TU998204

PLACE: New Delhi

DATED: 14th February 2026