



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

Date: 30-05-2025

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 Meeting held on May 30, 2025

Dear Sir/Madam,

We wish to inform you about the outcome of the Board Meeting held on May 30, 2025 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board has, inter-alia, considered and approved the following matters:

1. The Audited Standalone and Consolidated Financial Statements/ Results of the Company for the Quarter and Year ended March 31, 2025.

A copy of the said results along with the Reports thereon issued by the Statutory Auditors of the Company are enclosed herewith as **Annexure 1** and will also be uploaded on the Company's website i.e. [www.acilnet.com](http://www.acilnet.com)

2. The Board of Directors have recommended a final dividend at the rate of 30% per equity share (i.e. Re. 0.60 Paisa per share) which shall be subject to approval of the Shareholders at the ensuing Annual General Meeting (AGM) of the Company. The Company shall in due course inform the date on which the Company will hold its AGM for the financial year ended March 31, 2025 and the date from which dividend, if approved by the shareholders, will be paid
3. Declaration pursuant to Regulation 33(3)(Q) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to state that the Statutory Auditors have issued audit reports with unmodified opinion on the said financial statements and the Declaration signed by the Chief Financial Officer (CFO) is enclosed as **Annexure-2**;

The Board meeting commenced at 4.00 p.m. & concluded at 5.00 p.m.

The above details are also being made available on the Company's website at [www.acilnet.com](http://www.acilnet.com)

This is for your information and record please.

**For Ahluwalia Contracts (India) Ltd**

**(Vipin Kumar Tiwari)**

**Company Secretary**

**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](mailto:cs.corpoffice@acilnet.com); Website: [www.acilnet.com](http://www.acilnet.com)**

**(Corporate Identification Number: L45101DL1979PLC009654)**



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

Annexure-2

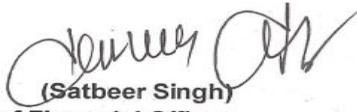
DECLARATION ON AUDITED FINANCIAL RESULTS

(Pursuant to the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Pursuant to the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare & confirm that the Statutory Auditors of the Company Viz. M/s. Amod Agrawal & Associates, Chartered Accountants, (FRN: 005780N) have issued their audit reports with unmodified opinion on the Standalone & Consolidated Audited Financial Results for the Year ended 31st March, 2025.

For Ahluwalia Contracts (India) Ltd



  
(Satbeer Singh)  
Chief Financial Officer  
(CFO)

(Satbeer Singh)  
Chief Financial Officer (CFO)  
Date: 30-05-2025  
Place: New Delhi

**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 Audited Financial Results for the quarter and year ended 31st March, 2025**

(Rs. in Lakhs)

SL. NO.	PARTICULARS	S T A N D A L O N E				
		Quarter Ended			Year Ended	
		31/03/2025 (Audited) (refer note-4)	31/12/2024 (Un-Audited)	31/03/2024 (Audited) (refer note-4)	31/03/2025 (Audited)	31/03/2024 (Audited)
I	Revenue from Operations	121583.63	95195.79	116366.01	409862.31	385529.77
II	Other Income	1802.97	1486.03	1234.67	5537.46	3664.24
III	<b>Total Income (I+II)</b>	<b>123386.60</b>	<b>96681.82</b>	<b>117600.68</b>	<b>415399.77</b>	<b>389194.01</b>
IV	<b>Expenses</b>					
	(a) Cost of Materials Consumed	54434.17	41792.58	56729.13	179888.93	183946.36
	(b) Construction Expenses	8150.78	7227.41	5934.33	29857.61	23272.00
	(c) Sub-Contract work	34596.16	27075.22	33717.95	122244.53	105140.75
	(d) Employees benefits expense	9315.58	8853.01	7538.59	35158.71	28238.80
	(e) Finance Costs	1283.31	1454.89	1354.86	5813.73	4813.41
	(f) Depreciation, amortisation and impairment expenses	1706.67	1798.43	2893.34	6663.42	6685.65
	(g) Other Expenses	2725.52	1811.46	2019.83	8532.62	6077.05
	<b>Total Expenses (IV)</b>	<b>112212.19</b>	<b>90013.00</b>	<b>110188.03</b>	<b>388159.55</b>	<b>358174.02</b>
V-	Profit before exceptional items and tax ( III-IV)	11174.41	6668.82	7412.65	27240.22	31019.99
VI-	Exceptional items-Gain	0.00	0.00	19497.07	0.00	19497.07
VII-	Profit before tax (V-VI)	11174.41	6668.82	26909.72	27240.22	50517.06
VIII-	<b>Tax Expense</b>					
	a) Current Tax	3036.26	1404.82	7318.43	7344.52	13524.00
	b) Deferred Tax Charge/(Credit)	(178.32)	325.35	(393.73)	(255.38)	(561.54)
	<b>Total Tax Expense</b>	<b>2857.94</b>	<b>1730.17</b>	<b>6924.70</b>	<b>7089.14</b>	<b>12962.46</b>
IX-	<b>Net Profit after tax for the period/ year (VII-VIII)</b>	<b>8316.47</b>	<b>4938.65</b>	<b>19985.02</b>	<b>20151.08</b>	<b>37554.60</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
	Income tax relating to items to be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Item not to be reclassified to profit or loss	22.69	(17.80)	(189.41)	(30.72)	(71.21)
	Income tax relating to items not to be reclassified to profit or loss	(5.71)	4.48	47.67	7.73	17.92
XI-	<b>Total Comprehensive Income (IX+X)</b>	<b>8333.45</b>	<b>4925.33</b>	<b>19843.28</b>	<b>20128.09</b>	<b>37501.31</b>
XII-	Paid-up equity share capital (Face value of Rs. 2/- each)	1339.75	1339.75	1339.75	1339.75	1339.75
XIII-	Other Equity				178666.82	158873.67
XIV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) ( not annualised):					
	- Basic	12.41	7.37	29.83	30.08	56.06
	- Diluted	12.41	7.37	29.83	30.08	56.06

**SEGMENT RESULTS**

(Rs. in Lakhs)

SL. NO.	PARTICULARS	S T A N D A L O N E				
		Quarter Ended			Year Ended	
		31/03/2025 (Audited) (refer note-4)	31/12/2024 (Un-Audited)	31/03/2024 (Audited) (refer note-4)	31/03/2025 (Audited)	31/03/2024 (Audited)
1	<b>Segment Revenue</b>					
	a) Contract Work	121145.21	95028.10	116231.33	408779.08	384817.77
	b) Investment Property	129.92	167.69	134.68	599.73	640.40
	c) Others	308.50	0.00	0.00	483.50	71.60
	<b>Total</b>	<b>121583.63</b>	<b>95195.79</b>	<b>116366.01</b>	<b>409862.31</b>	<b>385529.77</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	<b>Revenue From Operations</b>	<b>121583.63</b>	<b>95195.79</b>	<b>116366.01</b>	<b>409862.31</b>	<b>385529.77</b>
2	<b>Segment Result</b>					
	a) Contract Work	11495.56	7554.87	10033.06	30741.96	36580.46
	b) Investment Property	29.35	2.27	(1523.78)	(11.74)	(1522.83)
	c) Others	105.32	0.00	0.00	123.50	(7.92)
	<b>Total</b>	<b>11630.23</b>	<b>7557.14</b>	<b>8509.28</b>	<b>30853.72</b>	<b>35049.71</b>
	<b>Less:</b>					
	a) Finance Cost	1283.31	1454.89	1354.86	5813.73	4813.41
	b) Other un-allocable income net of unallocable expense	(827.49)	(566.57)	(258.24)	(2200.23)	(783.70)
	c) Exceptional Items - (Gain)/Loss	0.00	0.00	(19497.07)	0.00	(19497.07)
	<b>Total Profit before Tax</b>	<b>11174.41</b>	<b>6668.82</b>	<b>26909.73</b>	<b>27240.22</b>	<b>50517.07</b>
	<b>Segment Assets</b>					
	a) Contract Work	271778.24	276476.17	242553.03	271778.24	242553.03
	b) Investment Property	8903.52	8928.20	9078.46	8903.52	9078.46
	c) Others	3460.48	3663.66	3820.48	3460.48	3820.48
	d) Unallocated	86570.88	65214.34	64184.06	86570.88	64184.06
	<b>Total Segment Assets</b>	<b>370713.12</b>	<b>354282.37</b>	<b>319636.03</b>	<b>370713.12</b>	<b>319636.03</b>

*B. Mandy*



<b>Segment Liabilities</b>						
a) Contract Work		183677.59	175906.34	149145.60	183677.59	149145.60
b) Investment Property		6105.78	6109.85	5875.71	6105.78	5875.71
c) Others		0.00	0.00	0.00	0.00	0.00
d) Unallocated		923.18	593.05	4401.30	923.18	4401.30
<b>Total Segment Liabilities</b>		<b>190706.55</b>	<b>182609.24</b>	<b>159422.61</b>	<b>190706.55</b>	<b>159422.61</b>
<b>3 Capital Employed</b>						
( Segment Assets - Segment Liabilities)						
a) Contract Work		88100.65	100569.83	93407.43	88100.65	93407.43
b) Investment Property		2797.74	2818.35	3202.75	2797.74	3202.75
c) Others		3460.48	3663.66	3820.48	3460.48	3820.48
d) Unallocated		85647.70	64621.29	59782.76	85647.70	59782.76
<b>Total Capital Employed</b>		<b>180006.57</b>	<b>171673.13</b>	<b>160213.42</b>	<b>180006.57</b>	<b>160213.42</b>

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

PARTICULARS	Standalone	
	AS AT 31/03/2025	AS AT 31/03/2024
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipments	35911.65	23701.94
(b) Capital work-in-progress	689.43	732.08
(c) Right of use assets	588.09	782.12
(d) Investment Property	8390.73	8523.00
(e) Other Intangible assets	191.41	115.32
(f) Intangible assets under development	470.06	0.00
(g) Financial assets		
(i) Investments	628.00	628.00
(ii) Loans	1.26	1.15
(iii) Trade Receivables	2758.92	3468.25
(iv) Other financial assets	4120.89	6352.48
(h) Deferred tax assets (net)	3516.35	3253.25
(i) Non-current tax assets (net)	3650.38	1249.41
(j) Other non-current assets	8575.89	7691.34
<b>Total Non-current assets</b>	<b>69493.06</b>	<b>56498.34</b>
<b>Current assets</b>		
(a) Inventories	33919.80	31584.97
(b) Financial assets		
(i) Trade receivables	78538.24	74639.49
(ii) Cash and cash equivalents	31823.99	33446.96
(iii) Bank balances other than cash & cash equivalents mentioned above	64590.37	44583.14
(iv) Loans	77.52	65.48
(v) Other financial assets	3341.97	1979.24
(c) Other current assets	88928.17	76838.41
<b>Total Current assets</b>	<b>301220.06</b>	<b>263137.69</b>
<b>TOTAL ASSETS</b>	<b>370713.12</b>	<b>319636.03</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	1339.75	1339.75
(b) Other Equity	178666.82	158873.67
<b>Total Equity</b>	<b>180006.57</b>	<b>160213.42</b>
<b>LIABILITIES:</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	323.44	70.38
(ii) Lease liabilities	5828.90	5650.18
(iii) Other financial Liabilities	337.72	343.21
(b) Provisions	203.42	370.47
(c) Other non-current liabilities	42119.01	31619.76
<b>Total Non-current liabilities</b>	<b>48812.49</b>	<b>38054.00</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1076.21	4426.25
(ii) Lease liabilities	384.63	355.62
(iii) Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	1112.05	810.41
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	83605.16	69191.80
(iv) Other financial liabilities	12835.94	9884.60
(b) Other current liabilities	42228.17	36141.73
(c) Provisions	651.90	558.20
<b>Total Current liabilities</b>	<b>141894.06</b>	<b>121368.61</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>370713.12</b>	<b>319636.03</b>

**STATEMENT OF CASH FLOW**

(Rs. in Lakhs)



PARTICULARS	Standalone	
	Year Ended	
	31/03/2025 (Audited)	31/03/2024 (Audited)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	27240.22	50517.06
<b>Adjustment for :</b>		
Depreciation, amortisation and impairment expenses	6663.42	6685.65
Interest Income	(4597.61)	(3021.37)
Interest on income tax (net of refund)	(74.56)	0.00
Interest Expense	3833.99	3031.89
Interest on Income Tax	195.85	44.77
Trade Receivables/ Advances written off	1498.55	84.59
Provision for doubtful trade receivables/ advances/ others	0.00	40.00
Exceptional items - gain	0.00	(19497.07)
Bad debts written back	0.00	(39.62)
Liabilities written back	(815.34)	(496.80)
(Gain) / Loss on Sale of Property, Plant and Equipment (net)	(47.95)	(106.45)
Unrealised (gain)/loss on foreign exchange (net)	1.51	0.78
<b>Operating Profit before working Capital Changes :</b>	<b>33898.08</b>	<b>37243.43</b>
<b>Movements in Working Capital :</b>		
(Increase)/decrease in Trade Receivables	(4687.96)	5180.03
(Increase)/decrease in Inventories	(2334.84)	(7182.22)
Increase/(decrease) in Trade payables, Financial & Other liabilities and Provisions	33141.49	27731.26
(Increase)/decrease in Other financial assets and Other assets	(14225.02)	(23528.97)
<b>Cash generated from Operations :</b>	<b>45791.75</b>	<b>39443.53</b>
Income Taxes Paid (net of refunds)	(9866.77)	(13697.34)
<b>Net Cash flow from/(used in) Operating Activities (A)</b>	<b>35924.98</b>	<b>25746.19</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant & equipment, including capital work-in-progress & intangible assets	(18878.31)	(11437.43)
Movement in Fixed Deposits with Banks	(17665.02)	(21949.62)
Proceeds from sale of property, plant and equipment	82.63	154.95
Interest Received	4156.34	2271.00
<b>Net Cash flow from/(used in) Investing Activities (B)</b>	<b>(32304.36)</b>	<b>(30961.10)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Long term borrowings	457.92	106.19
Repayment of long term borrowings	(76.77)	(11.20)
Proceeds from/ (repayment of) Short term borrowings	(3478.13)	4132.41
Dividend paid	(308.22)	(267.95)
Payment of Lease Liabilities	(357.14)	(314.78)
Interest Paid	(1481.25)	(1573.02)
<b>Net Cash flow from/(used) in Financing Activities (C)</b>	<b>(5243.59)</b>	<b>2071.65</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(1622.97)</b>	<b>(3143.26)</b>
Cash & Cash equivalents at the beginning of the year	33446.96	36590.22
Cash & Cash equivalents at the end of the year	31823.99	33446.96

Notes :

- 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 30th May, 2025. 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 opinion 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 Board of Directors have recommended dividend at the rate <sup>30%</sup> for the Financial year 2024-25 of Rs <sup>0.60 per share</sup> per equity share (face value of Rs 2 each) subject to approval of the share holders at the ensuing Annual General Meeting.
- Figures of the quarter ended 31st March, 2025 and 31st March, 2024 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.
- 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 : 30.05.2025



On behalf of the Board of Directors

*Bikramjit Ahluwalia*  
(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 Audited Financial Results for the quarter and year ended 31st March, 2025**

(Rs. in Lakhs)

SL. NO.	PARTICULARS	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31/03/2025 (Audited) (refer note-4)	31/12/2024 (Un-Audited)	31/03/2024 (Audited) (refer note-4)	31/03/2025 (Audited)	31/03/2024 (Audited)
I	Revenue from Operations	121583.63	95195.79	116366.01	409862.31	385529.77
II	Other Income	1802.97	1486.03	1234.67	5537.46	3664.24
III	<b>Total Income (I+II)</b>	<b>123386.60</b>	<b>96681.82</b>	<b>117600.68</b>	<b>415399.77</b>	<b>389194.01</b>
IV	<b>Expenses</b>					
	(a) Cost of Materials Consumed	54434.17	41792.58	56729.13	179888.93	183946.36
	(b) Construction Expenses	8150.78	7227.41	5934.33	29857.61	23272.00
	(c) Sub-Contract work	34596.16	27075.22	33717.95	122244.53	105140.75
	(d) Employees benefits expense	9315.58	8853.01	7538.59	35158.71	28238.80
	(e) Finance Costs	1283.31	1454.89	1354.86	5813.73	4813.41
	(f) Depreciation, amortisation and impairment expenses	1706.67	1798.43	2893.34	6663.42	6685.65
	(g) Other Expenses	2719.90	1804.93	2021.61	8512.78	6082.13
	<b>Total Expenses (IV)</b>	<b>112206.57</b>	<b>90006.47</b>	<b>110189.81</b>	<b>388139.71</b>	<b>358179.10</b>
V-	<b>Profit before share of Profit/(Loss) from Joint Venture, exceptional items and tax ( III-IV)</b>	<b>11180.03</b>	<b>6675.35</b>	<b>7410.87</b>	<b>27260.06</b>	<b>31014.91</b>
VI-	Share of Profit/(Loss) of Joint Venture	11.15	6.05	(3.17)	37.21	(66.92)
VII-	Exceptional items	0.00	0.00	19497.07	0.00	19497.07
VIII-	<b>Profit before tax (V+VI-VII)</b>	<b>11191.18</b>	<b>6681.40</b>	<b>26904.77</b>	<b>27297.27</b>	<b>50445.06</b>
IX-	<b>Tax Expense</b>					
	a) Current Tax	3036.26	1404.82	7318.43	7344.52	13524.00
	b) Deferred Tax Charge/(Credit)	(178.32)	325.35	(393.73)	(255.38)	(561.54)
	<b>Total Tax Expense</b>	<b>2857.94</b>	<b>1730.17</b>	<b>6924.70</b>	<b>7089.14</b>	<b>12962.46</b>
X-	<b>Net Profit after tax for the period/ year (VIII-IX)</b>	<b>8333.24</b>	<b>4951.23</b>	<b>19980.07</b>	<b>20208.13</b>	<b>37482.60</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
	Income tax relating to items to be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Item not to be reclassified to profit or loss	22.69	(17.80)	(189.41)	(30.72)	(71.21)
	Income tax relating to items not to be reclassified to profit or loss	(5.71)	4.48	47.67	7.73	17.92
XII-	<b>Total Comprehensive Income (X+XI)</b>	<b>8350.22</b>	<b>4937.91</b>	<b>19838.33</b>	<b>20185.14</b>	<b>37429.31</b>
XIII-	Paid-up equity share capital ( Face value of Rs. 2/- each)	1339.75	1339.75	1339.75	1339.75	1339.75
XIV-	<b>Other Equity</b>				<b>178504.99</b>	<b>158654.78</b>
XV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) ( not annualised):					
	- Basic	12.44	7.39	29.83	30.17	55.95
	- Diluted	12.44	7.39	29.83	30.17	55.95

**SEGMENT RESULTS**

(Rs. in Lakhs)

SL. NO.	PARTICULARS	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31/03/2025 (Audited) (refer note-4)	31/12/2024 (Un-Audited)	31/03/2024 (Audited) (refer note-4)	31/03/2025 (Audited)	31/03/2024 (Audited)
1	<b>Segment Revenue</b>					
	a) Contract Work	121145.21	95028.10	116231.33	408779.08	384817.77
	b) Investment Property	129.92	167.69	134.68	599.73	640.40
	c) Others	308.50	0.00	0.00	483.50	71.60
	<b>Total</b>	<b>121583.63</b>	<b>95195.79</b>	<b>116366.01</b>	<b>409862.31</b>	<b>385529.77</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	<b>Revenue From Operations</b>	<b>121583.63</b>	<b>95195.79</b>	<b>116366.01</b>	<b>409862.31</b>	<b>385529.77</b>
2	<b>Segment Result</b>					
	a) Contract Work	11503.06	7562.37	10033.05	30766.96	36580.45
	b) Investment Property	27.47	1.30	(1525.56)	(16.90)	(1527.91)
	c) Others	105.32	0.00	0.00	123.50	(7.92)
	<b>Total</b>	<b>11635.85</b>	<b>7563.67</b>	<b>8507.49</b>	<b>30873.56</b>	<b>35044.62</b>
	Less:					
	a) Finance Cost	1283.31	1454.89	1354.86	5813.73	4813.41
	b) Other un-allocable income net of unallocable expense	(827.49)	(566.57)	(258.24)	(2200.23)	(783.70)
	c) Exceptional Items - (Gain)/Loss	0.00	0.00	(19497.07)	0.00	(19497.07)
	<b>Total Profit before Share of Profit/(Loss) of Joint Venture and Tax</b>	<b>11180.03</b>	<b>6675.35</b>	<b>26907.94</b>	<b>27260.06</b>	<b>50511.98</b>
	Share of Profit/ (Loss) Of Joint Venture	11.15	6.05	(3.17)	37.21	(66.92)
	<b>Total Profit before Tax</b>	<b>11191.18</b>	<b>6681.40</b>	<b>26904.77</b>	<b>27297.27</b>	<b>50445.06</b>
	<b>Segment Assets</b>					
	a) Contract Work	271106.54	275793.31	241844.10	271106.54	241844.10
	b) Investment Property	9297.65	9322.02	9470.09	9297.65	9470.09
	c) Others	3460.48	3663.66	3820.48	3460.48	3820.48
	d) Unallocated	86729.95	65362.84	64325.48	86729.95	64325.48
	<b>Total Segment Assets</b>	<b>370594.62</b>	<b>354141.83</b>	<b>319460.15</b>	<b>370594.62</b>	<b>319460.15</b>



	<b>Segment Liabilities</b>					
	a) Contract Work	183677.59	175906.34	149145.60	183677.59	149145.60
	b) Investment Property	6149.11	6147.92	5918.72	6149.11	5918.72
	c) Others	0.00	0.00	0.00	0.00	0.00
	d) Unallocated	923.18	593.04	4401.30	923.18	4401.30
	<b>Total Segment Liabilities</b>	<b>190749.88</b>	<b>182647.30</b>	<b>159465.62</b>	<b>190749.88</b>	<b>159465.62</b>
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)					
	a) Contract Work	87428.95	99886.97	92698.50	87428.95	92698.50
	b) Investment Property	3148.54	3174.10	3551.37	3148.54	3551.37
	c) Others	3460.48	3663.66	3820.48	3460.48	3820.48
	d) Unallocated	85806.77	64769.80	59924.18	85806.77	59924.18
	<b>Total Capital Employed</b>	<b>179844.74</b>	<b>171494.53</b>	<b>159994.53</b>	<b>179844.74</b>	<b>159994.53</b>

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

PARTICULARS	Consolidated	
	AS AT 31/03/2025	AS AT 31/03/2024
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipments	35911.65	23701.94
(b) Capital work-in-progress	689.43	732.08
(c) Right of use assets	588.09	782.12
(d) Investment Property	8782.36	8914.63
(e) Goodwill	138.00	138.00
(f) Other Intangible assets	191.41	115.32
(g) Intangible assets under development	470.06	0.00
(h) Financial assets		
(i) Loans	1.26	1.15
(ii) Trade Receivables	2758.92	3468.25
(iii) Other financial assets	4120.89	6352.48
(i) Deferred tax assets (net)	3516.35	3253.25
(j) Non-current tax assets (net)	3650.38	1249.41
(k) Other non-current assets	8575.89	7691.34
<b>Total Non-current assets</b>	<b>69394.69</b>	<b>56399.97</b>
<b>Current assets</b>		
(a) Inventories	33919.80	31584.97
(b) Financial assets		
(i) Trade receivables	78494.54	74558.57
(ii) Cash and cash equivalents	31845.06	33450.37
(iii) Bank balances other than cash & cash equivalents mentioned above	64590.37	44583.14
(iv) Loans	77.52	65.48
(v) Other financial assets	3344.47	1979.24
(c) Other current assets	88928.17	76838.41
<b>Total Current assets</b>	<b>301199.93</b>	<b>263060.18</b>
<b>TOTAL ASSETS</b>	<b>370594.62</b>	<b>319460.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	1339.75	1339.75
(b) Other Equity	178504.99	158654.78
<b>Total Equity</b>	<b>179844.74</b>	<b>159994.53</b>
<b>LIABILITIES:</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	323.44	70.38
(ii) Lease liabilities	5828.90	5650.18
(iii) Other financial liabilities	337.72	343.21
(b) Provisions	203.42	370.47
(c) Other non-current liabilities	42119.01	31619.76
<b>Total Non-current liabilities</b>	<b>48812.49</b>	<b>38054.00</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1076.21	4426.25
(ii) Lease liabilities	384.63	355.62
(iii) Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	1112.05	810.41
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	83605.16	69191.80
(iv) Other financial liabilities	12879.27	9927.61
(b) Other current liabilities	42228.17	36141.73
(c) Provisions	651.90	558.20
<b>Total Current liabilities</b>	<b>141937.39</b>	<b>121411.62</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>370594.62</b>	<b>319460.15</b>



*B. K. Kulkarni*

## STATEMENT OF CASH FLOW

(Rs. in Lakhs)

PARTICULARS	Consolidated	
	Year Ended	
	31/03/2025 (Audited)	31/03/2024 (Audited)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	27297.27	50445.06
<b>Adjustment for :</b>		
Depreciation, amortisation and impairment expenses	6663.42	6685.65
Interest Income	(4597.61)	(3021.37)
Interest on income tax (net of refund)	(74.56)	0.00
Interest Expense	3833.99	3031.89
Interest on Income Tax	195.85	44.77
Share of Loss/(Profit) of Joint Venture	(37.21)	66.92
Trade Receivables/ Advances written off	1498.55	84.59
Provision for doubtful trade receivables/advances/others	0.00	40.00
Exceptional items - gain	0.00	(19497.07)
Bad debts written back	0.00	(39.62)
Liabilities written back	(815.34)	(496.80)
(Gain) / Loss on Sale of Property, Plant and Equipment (net)	(47.95)	(106.45)
Unrealised (gain)/loss on foreign exchange (net)	1.51	0.78
<b>Operating Profit before working Capital Changes :</b>	<b>33917.92</b>	<b>37238.35</b>
<b>Movements in Working Capital :</b>		
(Increase)/decrease in Trade Receivables	(4687.96)	5180.03
(Increase)/decrease in Inventories	(2334.84)	(7182.22)
Increase/(decrease) in Trade payables, Financial & Other liabilities and Provisions	33141.81	27735.56
(Increase)/decrease in Other financial assets and Other assets	(14227.52)	(23528.97)
<b>Cash generated from Operations :</b>	<b>45809.41</b>	<b>39442.75</b>
Income Taxes Paid (net of refunds)	(9866.77)	(13697.34)
<b>Net Cash flow from/(used in) Operating Activities (A)</b>	<b>35942.64</b>	<b>25745.41</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant & equipment, including capital work-in-progress & intangible assets	(18878.31)	(11437.43)
Movement in Fixed Deposits with Banks	(17665.02)	(21949.62)
Proceeds from sale of property, plant and equipment	82.63	154.95
Interest Received	4156.34	2271.00
<b>Net Cash flow from/(used in) Investing Activities (B)</b>	<b>(32304.36)</b>	<b>(30961.10)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Long term borrowings	457.92	106.19
Repayment of long term borrowings	(76.77)	(11.20)
Proceeds from/ (repayment of) Short term borrowings	(3478.13)	4132.41
Dividend paid	(308.22)	(267.95)
Payment of Lease Liabilities	(357.14)	(314.78)
Interest Paid	(1481.25)	(1573.02)
<b>Net Cash flow from/(used) in Financing Activities (C)</b>	<b>(5243.59)</b>	<b>2071.65</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(1605.31)</b>	<b>(3144.03)</b>
Cash & Cash equivalents at the beginning of the year	33450.37	36594.40
Cash & Cash equivalents at the end of the year	31845.06	33450.37

On behalf of the Board of Directors



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

Place : New Delhi  
Date : 30.05.2025



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF  
AHLUWALIA CONTRACTS (INDIA) LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Ahluwalia Contracts (India) Limited ("the Company") for the quarter ended 31<sup>st</sup> March, 2025 and for the year ended 31<sup>st</sup> March, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, as amended ("Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31<sup>st</sup> March, 2025 and for the year ended 31<sup>st</sup> March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of Standalone Financial Results* sections of our report. We are independent of the company in accordance with Code of Ethics issue by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies;



making and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosure, and whether the standalone financial results present the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among others matters, the planned scope and timing of the audit and the significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and others



matters that may reasonable be though to bear on our independence, and where applicable, related safeguards.

**Other Matter**

We report that the figures for the quarter ended 31<sup>st</sup> March, 2025 represent the derived figures between the audited figures in respect of the financial year ended 31<sup>st</sup> March, 2025 and the published unaudited year-to-date figures up to 31<sup>st</sup> December, 2024 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us. Our opinion is not modified in respect of above matter.

Place-New Delhi  
Date- 30-05-2025

**For Amod Agrawal & Associates.**

Chartered Accountants

Firm Registration No. 005780N



**Amod Agrawal**

(Partner)

Membership No.: 084175

UDIN: 25084175BMNRLW4559



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

**TO THE BOARD OF DIRECTORS OF  
AHLUWALIA CONTRACTS (INDIA) LIMITED**

**Report on the audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Ahluwalia Contracts (India) Ltd** ("Holding company") and its subsidiaries (together referred to as "the Group"), its Joint Ventures for the quarter and for the year ended 31<sup>st</sup> March, 2025 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, as amended ("Listing Regulation").

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 reports of the other auditors on separate financial statements / financial information of subsidiaries & its joint venture the statement:

- i) Includes the financial results of the Holding Company and its 5 subsidiaries, namely M/S Dipesh Mining Private Limited, M/S Jiwan Jyoti Traders Private Limited, M/S Paramount Dealcom Private Limited, M/S Prem Sagar Merchants Private Limited, M/S Splendor Distributors Private Limited & its joint venture namely M/s ACIL-RCPL JV.
- ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) gives a true and fair view, in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, and its joint venture, for the quarter and the year ended 31<sup>st</sup> March 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities* for the Audit of the Consolidated Financial Results sections of our report. We are independent of the Group & its joint venture in accordance with Code of Ethics issue by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in term of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis of our opinion.



## **Management's Responsibilities for the Consolidated Financial Results**

The statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group & its joint venture in accordance with Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group & its joint venture are responsible for maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the Group & its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group & its joint venture are responsible for assessing the ability of the Group & its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group & its joint venture are responsible for overseeing the financial reporting process of the Group & its joint venture.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by the Board of Directors.



- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group & its joint venture ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group & its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosure, and whether the consolidated financial results present the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group & its joint venture to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among others matters, the planned scope and timing of the audit and the significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonable be though to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

## Other Matters

The consolidated financial results include the:

1. Audited financial results of 5 subsidiaries, whose financial statements/ financial information reflect total assets of Rs 421.49 lakhs as at 31<sup>st</sup> March, 2025, total revenue of Rs 7.50 lakhs & Rs 25 lakhs, total net profit of Rs 5.62 lakhs & Rs 19.85 lakhs and total comprehensive profit of Rs 5.62 lakhs & Rs 19.85 lakhs for the quarter ended 31<sup>st</sup> March, 2025 and for the year from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025 respectively, and net cash Inflow of Rs 17.65 lakhs for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025 and includes Group's share of net profit after tax Rs 11.15 lakhs and Rs. 37.21 lakhs and total comprehensive profit of Rs 11.15 lakhs and Rs 37.21 lakhs for the quarter and year ended March 2025 respectively, as considered in the consolidated financial results which have been audited by their respective independent auditors. The independent auditor's report on financial statements of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries & Joint Venture is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



2. Further the Joint Venture located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective country. The Holding Company's Management has converted financial statements of such Joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. These conversion adjustments made by the Holding Company Management. We have audited these conversion adjustments made by the Holding Company's Management. Our opinion in so far it relates to the balances and affairs of such Joint Venture located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of Holding Company and audited by us.
3. Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial statements / financial information certified by the Board of Directors.
4. We report that the figures for the quarter ended 31<sup>st</sup> March, 2025 represent the derived figures between the audited figures in respect of the financial year ended 31<sup>st</sup> March, 2025 and the published unaudited year-to-date figures up to 31<sup>st</sup> December, 2024 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us. Our opinion is not modified in respect of above matter.

Place- New Delhi  
Date- 30-05-2025

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

  
**Amod Agrawal**  
(Partner)

Membership No.: 08417  
UDIN- 25084175BMNRLY5158





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

Annexure-2

DECLARATION ON AUDITED FINANCIAL RESULTS

(Pursuant to the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Pursuant to the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare & confirm that the Statutory Auditors of the Company Viz. M/s. Amod Agrawal & Associates, Chartered Accountants, (FRN: 005780N) have issued their audit reports with unmodified opinion on the Standalone & Consolidated Audited Financial Results for the Year ended 31st March, 2025.

For Ahluwalia Contracts (India) Ltd

  
(Satbeer Singh)  
Chief Financial Officer (CFO)



Date: 30-05-2025  
Place: New Delhi

**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)**