

Date: 14<sup>th</sup> November, 2023

To  
National Stock Exchange of India Ltd,  
Exchange Plaza, C-1 Block G,  
Bandra Kurla Complex, Bandra (E),  
MUMBAI – 400 051

**Scrip Symbol: AHLADA**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting of the Company held on 14<sup>th</sup> November, 2023.**

This is to inform that, the following items were considered and approved by the Board of Directors of the Company at their meeting held on 14<sup>th</sup> November, 2023:

1. Un-Audited Financial Results of the Company for the Quarter and Half year ended 30<sup>th</sup> September, 2023 along with the statement of cash flow, Assets and Liabilities.
2. Limited Review Report furnished by the Statutory Auditors of the Company for the Quarter and Half year ended 30<sup>th</sup> September, 2023.
3. Reconstitution of the Nomination and Remuneration Committee of Board, with appointment of Shri. P.Sridhar as member of the Committee in place of Shri. Srinivas Kanakagiri. After reconstitution, Committee comprises of the following Directors:

Nomination and Remuneration Committee

Name of the Director & position in the Committee	Category
Shri. B. K. Sarma - Chairman	Independent Director
Shri M. Ravindra Vikram - Member	Independent Director
Shri. P. Sridhar - Member	Independent Director

The meeting of Board of Directors of the Company commenced at 3.30 P.M and concluded at 5.10 P.M

Please take the above information on records.

Thanking You,

Yours faithfully,

**For Ahlada Engineers Limited**

PUSULURU  
KODANDA  
RAMI REDDY

Digitally signed by  
PUSULURU KODANDA  
RAMI REDDY  
Date: 2023.11.14 17:15:58  
+05'30'

**P. Kodanda Rami Reddy**  
**Company Secretary & Compliance Officer**

**Ahlada Engineers Limited**



# KISHORE & VENKAT ASSOCIATES

CHARTERED ACCOUNTANTS

## LIMITED REVIEW REPORT

Independent Auditor's Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To  
The Board of Directors,  
M/s. Ahlada Engineers Limited

1. We have reviewed the accompanying statement unaudited financial results of M/s. Ahlada Engineers Limited, for the Quarter ended 30<sup>th</sup> September, 2023 and year to date results for the period from 1<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (The Listing Regulations).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under 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 in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquires of company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards (Ind As) and other recognized accounting practices, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KISHORE & VENKAT ASSOCIATES**

**Chartered accountants**

**ICAI Firm Regn. No: 001807S**

**Kaku Kishore**

**Partner**

**Membership No: 026811**

**Place: Hyderabad**

**Date: 14.11.2023.**

**UDIN No: 23026811B9YMJE7406**



AHLADA ENGINEERS LIMITED							
(CIN: L24239TG2005PLC047102)							
Registered office: Door No: 4 - 56, Sy No: 62 / 1 / A & 67, Tech Mahindra Road, Bahadurpally Village, Dundigal-Gandimysamma Mandal, Medchal-Malkajgiri Dist, Hyderabad - 500 043, Telangana.							
Email: kodanda.cs@ahlada.com; Website: www.ahlada.com							
Tel No: 8766500811/ 9866500822							
STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023							
(All amounts in lakhs rupees except for share data or as otherwise stated)							
Sl. No.	Particulars	Quarter ended			Half-Year ended		Year Ended
		30.09.2023 (UnAudited)	30.06.2023 (UnAudited)	30.09.2022 (UnAudited)	30.09.2023 (UnAudited)	30.09.2022 (UnAudited)	31.03.2023 (Audited)
1	2	3	4	5	6	7	8
1	<b>Revenue</b>						
	(a) Revenue from operations	7,177.73	3,818.12	4,328.91	10,995.85	8,095.37	15,827.57
	(b) Other Income	9.42	9.24	5.59	18.66	7.56	20.57
	<b>Total Revenue (a+b)</b>	<b>7,187.15</b>	<b>3,827.36</b>	<b>4,334.51</b>	<b>11,014.51</b>	<b>8,102.93</b>	<b>15,848.14</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	5,434.79	2,402.48	1,397.90	7,837.27	4,062.25	8,551.28
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-239.05	-197.42	1,232.67	-436.46	713.30	854.48
	(c) Employee Benefit Expenses	322.89	322.98	349.89	645.86	691.44	1,262.22
	(d) Financial costs	129.92	93.17	100.66	223.08	187.25	373.74
	(e) Depreciation and amortization expenses	295.56	288.16	325.08	583.72	645.00	1,302.21
	(f) Other Expenses	828.85	699.98	802.86	1,528.84	1,576.47	2,630.63
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>6,772.96</b>	<b>3,609.35</b>	<b>4,209.06</b>	<b>10,382.31</b>	<b>7,875.70</b>	<b>14,974.56</b>
3	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>414.19</b>	<b>218.00</b>	<b>125.44</b>	<b>632.20</b>	<b>227.22</b>	<b>873.58</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>414.19</b>	<b>218.00</b>	<b>125.44</b>	<b>632.20</b>	<b>227.22</b>	<b>873.58</b>
6	Tax Expense:						
	(a) Current tax	142.75	84.67	64.15	227.42	116.05	355.10
	(b) Deferred tax	(13.81)	(36.25)	(21.30)	(50.05)	(38.02)	(23.20)
	Prior Year Taxes	11.42	-	-	11.42	-	32.27
	<b>Total Tax Expense (a+b)</b>	<b>140.36</b>	<b>48.42</b>	<b>42.85</b>	<b>188.79</b>	<b>78.03</b>	<b>364.17</b>
7	<b>Profit after tax (5-6)</b>	<b>273.83</b>	<b>169.58</b>	<b>82.59</b>	<b>443.41</b>	<b>149.20</b>	<b>509.41</b>
8	Other Comprehensive income	-	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(a) Revaluation gain/(losses) on PPE	-	-	-	-	-	-
	(b) Income tax effect	-	-	-	-	-	-
	Total other comprehensive income (net of tax) (a+b)	-	-	-	-	-	-
9	<b>Total comprehensive income (7+8)</b>	<b>273.83</b>	<b>169.58</b>	<b>82.59</b>	<b>443.41</b>	<b>149.20</b>	<b>509.41</b>
10	Paid up equity share capital (Face Value of share Rs.10/- each)	129.21	129.21	129.21	129.21	129.21	129.21
11	Earnings per share (Face value of Rs.10/- each) :	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised
	(a) Basic	2.12	1.31	0.64	3.43	1.15	3.94
	(b) Diluted	2.12	1.31	0.64	3.43	1.15	3.94

*C.L.S.M. Reddy*  
**CH. Suresh Mohan Reddy**  
 Managing Director  
 DIN: 00090543

Place: Hyderabad  
 Date: November 14, 2023



**Notes:**

- 1 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 2 These un-audited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on Nov 14, 2023. The results for the quarter and half year ended 30th September 2023 have been reviewed by the Statutory Auditors of the Company.
- 3 The Company operates in only one segment, namely steel products and hence segment information is not applicable.
- 4 The managing director of the company, Sri CH Suresh Mohan Reddy, is authorised to sign and submit these financial results to the Stock Exchange as per Board Resolution dated 14th November 2023 vide item no.6 to comply with the listing norms of Listing agreement.
- 5 Statement of Standalone Assets and Liabilities is attached as Annexure-A.
- 6 Statement of Standalone Cash Flows is attached as Annexure-B.
- 7 The figures for the previous period/ year have been re-arranged wherever necessary to conform to the current period's / year's classification.
- 8 The said Financials results are also available on the website of stock exchange [www.nseindia.com](http://www.nseindia.com) and on the company's website [www.ahlada.com](http://www.ahlada.com) under section "Investors".

**For and on behalf of the Board of Directors of Ahlada Engineers Limited**

*CH. S. M. Reddy*

**CH. Suresh Mohan Reddy**

Managing Director

DIN: 00090543

Place: Hyderabad

Date: November 14, 2023



**AHLADA ENGINEERS LIMITED**  
**ANNEXURE -A**  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

	Half Year ended	Year ended
ASSETS	30.09.2023 (Un-Audited)	31.03.2023 (Audited)
<b>Non Current Assets</b>		
Property, Plant and Equipment	8,242.66	8,559.23
Financial Assets		
Trade Receivables	413.85	215.16
Cash and Bank balances	194.96	124.61
Other Non Current Assets	40.59	40.59
<b>Total Non Current Assets</b>	<b>8,892.06</b>	<b>8,939.58</b>
<b>Current Assets</b>		
Inventories	2,901.93	3,310.24
Financial Assets		
Investments	-	1.51
Trade Receivables	9,532.66	6,596.10
Cash and Cash Equivalents	187.36	174.58
Loans	65.98	65.82
Others	-	-
Current Tax Assets	-	-
Other Current Assets	1,776.01	702.51
<b>Total Current Assets</b>	<b>14,463.94</b>	<b>10,850.75</b>
<b>Total Assets</b>	<b>23,355.99</b>	<b>19,790.33</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,292.10	1,292.10
Other Equity	11,537.01	11,274.49
<b>Total Equity</b>	<b>12,829.11</b>	<b>12,566.59</b>
<b>Non Current Liabilities</b>		
Financial Liabilities		
Borrowings	208.39	125.65
Deferred Tax Liabilities	534.51	584.57
Other Non-Current Liabilities	124.39	97.51
Provisions	99.17	96.17
<b>Total Non Current Liabilities</b>	<b>966.47</b>	<b>903.90</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	4,528.40	3,109.20
Trade Payables	3,549.29	2,102.31
Other Financial Liabilities	36.07	30.88
Other Current Liabilities	899.50	710.04
Provisions	15.74	12.32
Current Tax Liabilities	531.42	355.10
<b>Total Liabilities</b>	<b>9,560.41</b>	<b>6,319.85</b>
<b>Total Equity and Liabilities</b>	<b>23,355.99</b>	<b>19,790.33</b>



*C. S. N. P.*

**AHLADA ENGINEERS LIMITED**  
**ANNEXURE -B**  
**STANDALONE STATEMENT OF CASH FLOWS**

(Rs. In Lakhs)

Particulars	Half year ended	Year ended
	30.09.2023 (Un-Audited)	31.03.2023 (Audited)
<b>I. Cash Flows From Operating Activities</b>		
<b>Profit Before Tax</b>	632.20	873.58
<i>Adjustments to reconcile Profit before Tax to net Cash Flows:</i>		
Depreciation of Tangible Assets	583.72	1,302.21
Finance Income (including fair value change in financial instrument)	18.66	(20.57)
Finance Costs (including fair value change in financial instruments)	223.08	373.74
Re-measurement losses on Defined Benefit Plans	-	-
<b>Operating Profit before Working Capital changes</b>	<b>1,457.65</b>	<b>2,528.96</b>
<i>Changes in Working Capital:</i>		
Adjustment for (increase)/decrease in Operating Assets		
Inventories	408.31	414.30
Trade Receivables	(3,135.26)	(3,131.90)
Loans	(0.16)	(0.42)
Other Financial Assets - Current	-	(6.47)
Other Assets	(1,084.54)	444.00
Adjustment for increase/(decrease) in Operating Liabilities		
Trade Payables	1,446.98	258.07
Other Financial Liabilities - Current	5.20	25.28
Other Current Liabilities	342.60	666.30
Provisions	6.42	(17.64)
<b>Cash generated from Operations</b>	<b>(552.79)</b>	<b>1,180.48</b>
Income Taxes paid	<b>(188.79)</b>	<b>(364.17)</b>
<b>Net Cash generated from/(used in) operating activities</b>	<b>(741.57)</b>	<b>816.31</b>
<b>II. Cash Flows from Investing Activities</b>		
Purchase of Property, Plant and Equipment and Intangibles (including Capital Work in Progress)	(267.27)	(424.11)
Sale of Property, Plant and Equipment	-	-
(Investments in)/ margin money deposits	(70.23)	11.45
(Investments in)/ redemption of Mutual Funds, net	1.51	(0.19)
Interest received (Finance Income)	(18.66)	20.57
<b>Net Cash used in Investing Activities</b>	<b>(354.65)</b>	<b>(392.29)</b>
<b>III. Cash Flows from Financing Activities</b>		
Proceeds from/(repayment of) Long-term Borrowings, net	82.74	(286.59)
Proceeds from/(repayment of) Short-term Borrowings, net	1,419.20	415.47
Dividends paid	(180.89)	(180.89)
Interest paid	(223.08)	(373.74)
<b>Net Cash provided by Financing Activities</b>	<b>1,097.96</b>	<b>(425.75)</b>
<b>Net increase in Cash and Cash Equivalents (I+II+III)</b>	<b>1.74</b>	<b>(1.73)</b>
Cash and Cash Equivalents at the beginning of the year	0.59	2.32
<b>Cash and Cash Equivalents at the end of the year (refer note below)</b>	<b>2.34</b>	<b>0.59</b>
<b>Note:</b>		
<b>Cash and Cash Equivalents comprise:</b>		
Cash on Hand	0.13	0.11
Balances with Banks:		
- in current accounts	2.20	0.48

C. K. S. M. Reddy

