

AHLUWALIA CONTRACTS (INDIA) LIMITED

Regd. Office : Ahluwalia House, 4, Community Centre, Saket, New Delhi-110017.

Website - www.aclinet.com Email - mail@aclinet.com

Statement of Standalone and Consolidated Audited Results for the quarter and year ended 31st March, 2013

(Rs.in Lacs)

SL. NO.	PARTICULARS	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2013 (Audited)	31.12.2012 (Reviewed)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1-	Income from Operations							
	a) Net Sales/Income from Operations	35928.49	31324.70	38698.02	136342.06	134863.88	140607.47	143087.97
	b) Other Operating Income	1456.80	441.88	560.76	2479.24	1497.14	2567.44	1497.14
	Total Income from operations	37385.29	31766.58	39258.78	138821.30	136361.02	143174.91	144585.11
2-	Expenses							
	(a) Cost of Materials Consumed	16210.65	16957.58	21382.25	76597.51	77924.33	79711.22	83371.80
	(b) Purchases of traded goods	1304.63	265.76	303.73	1767.74	788.77	1767.74	788.77
	(c) Operating Expenses	1967.34	2090.01	2672.66	8726.67	9290.92	9320.79	10650.96
	(d) Changes in Inventories of Stock-in-trade and work-in-progress	1361.97	2009.42	2207.31	1431.58	(6522.94)	1431.58	(6522.94)
	(e) Employees benefit expenses	2223.77	2403.63	2255.06	9540.37	9407.65	10159.74	9803.12
	(f) Depreciation & amortisation expenses	564.07	871.87	1281.76	3519.55	4286.52	4047.62	4745.25
	(g) Sub-Contract	8092.41	5056.01	6629.66	24009.10	23108.78	23902.70	22808.41
	(h) Labour Cost	4029.25	3738.49	4271.32	16368.69	17564.04	16368.69	18165.41
	(i) Other Expenditure	793.05	605.28	625.06	2755.54	3012.12	3598.45	3426.32
	Total Expenses	36547.14	33998.05	41628.81	144716.75	138860.19	150308.53	147237.10
3-	Profit / (Loss) from Operations before other income, Finance Costs & exceptional items(1-2)	838.15	(2231.47)	(2370.03)	(5895.45)	(2499.17)	(7133.62)	(2651.99)
4-	Other Income	557.37	598.10	578.56	1537.85	1092.02	1609.10	1233.16
5-	Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+4)	1395.52	(1633.37)	(1791.47)	(4357.60)	(1407.15)	(5524.52)	(1418.83)
6-	Finance Costs	851.15	825.14	721.30	3339.22	2643.69	3708.06	3095.13
7-	Profit / (Loss) from ordinary activities after finance costs and before exceptional items(5-6)	544.37	(2458.51)	(2512.77)	(7696.82)	(4050.84)	(9232.58)	(4513.96)
8-	Exceptional items income / (expenses) (refer note 4)	830.57	(250.00)	0.00	80.57	0.00	2107.24	(320.95)
9-	Profit/(+)/Loss(-) from Ordinary Activities before tax (7+8)	1374.94	(2708.51)	(2512.77)	(7616.25)	(4050.84)	(7125.34)	(4834.91)
10-	Tax Expense							
	a) Provision for Current Tax	1.86	1.14	8.56	6.00	12.31	6.00	(1.15)
	b) Provision for Deferred Tax Liabilities/(Assets)	0.00	0.00	255.61	0.00	0.00	0.00	(217.75)
11-	Profit/(+)/Loss(-) from Ordinary Activities after tax (9-10)	1373.08	(2709.65)	(2776.94)	(7622.25)	(4063.15)	(7131.34)	(4616.01)
12-	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-	Net Profit/(+)/Loss(-) for the Period (11-12)	1373.08	(2709.65)	(2776.94)	(7622.25)	(4063.15)	(7131.34)	(4616.01)
14-	Share of Profit / (Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-	Net profit / (loss) after taxes , minority interest and share of profit / (loss) of Associates (13+14+15)	1373.08	(2709.65)	(2776.94)	(7622.25)	(4063.15)	(7131.34)	(4616.01)
17-	Paid-up Equity Share Capital (Face value Rs.2/- per share)	1255.25	1255.25	1255.25	1255.25	1255.25	1255.25	1255.25
18-	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				19116.51	26738.75	19110.55	26241.87
19-	1) Earning per share (before exceptional items (not annualised) (In Rupees):							
	a) Basic	0.86	(3.92)	(4.42)	(12.27)	(6.47)	(14.72)	(6.84)
	b) Diluted	0.86	(3.92)	(4.42)	(12.27)	(6.47)	(14.72)	(6.84)
	2) Earning per share (after exceptional items) (not annualised): (In Rupees)							
	a) Basic	2.19	(4.32)	(4.42)	(12.14)	(6.47)	(11.36)	(7.35)
	b) Diluted	2.19	(4.32)	(4.42)	(12.14)	(6.47)	(11.36)	(7.35)
20-	A) PARTICULARS OF SHAREHOLDING							
	Public shareholding							
	Number of shares	17193642	17193642	17193642	17193642	17193642	17193642	17193642
	Percentage of shareholding	27.39	27.39	27.39	27.39	27.39	27.39	27.39
	Promoters & Promoters group							
	a) Pledged/encumbered							
	Number of shares	11771380	11771380	11771380	11771380	11771380	11771380	11771380
	Percentage of shares (as a % of total share holding of Promoters & Promoter Group)	25.83	25.83	25.83	25.83	25.83	25.83	25.83
	Percentage of shares (as a % of total share Capital of the Company)	18.76	18.76	18.76	18.76	18.76	18.76	18.76
	b) Non- encumbered							
	Number of Shares	33797538	33797538	33797538	33797538	33797538	33797538	33797538
	Percentage of shares (as a % of total share holding of Promoters & Promoter Group)	74.17	74.17	74.17	74.17	74.17	74.17	74.17
	Percentage of shares (as a % of total share Capital of the Company)	53.85	53.85	53.85	53.85	53.85	53.85	53.85
	Total Shares of the Company	62762560	62762560	62762560	62762560	62762560	62762560	62762560
	Total Percentage	100%	100%	100%	100%	100%	100%	100%
	B) INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	-Nil-						
	Received during the quarter	-Nil-						
	Disposed of during the quarter	-Nil-						
	Remaining unresolved at the end of the quarter	-Nil-						



Statement of Assets & Liabilities

(Rs.in Lacs)

SL. NO.	PARTICULARS	Stand Alone		Consolidated	
		As At 31.03.2013	As At 31.03.2012	As At 31.03.2013	As At 31.03.2012
A-	EQUITY AND LIABILITIES				
1-	Shareholders' Funds				
	(a) Share Capital	1255.25	1255.25	1255.25	1255.25
	(b) Reserves and Surplus	19188.23	26812.15	19182.27	26315.27
	(c) Money received against share warrants	0.00	0.00	0.00	0.00
	Sub total - Shareholders' fund	20443.48	28067.40	20437.52	27570.52
2-	Non-current Liabilities				
	(a) Long-term borrowings	3604.40	1881.14	4136.05	2991.88
	(b) Other Long term liabilities	3308.94	2209.85	3308.94	2246.37
	(c) Long-term provisions	206.10	131.52	206.10	150.31
	Sub total - Non current liabilities	7119.44	4222.51	7651.09	5388.56
3-	Current Liabilities				
	(a) Short-term borrowings	18638.13	18286.21	19901.28	19649.19
	(b) Trade payables	29704.64	30716.89	30685.61	33768.29
	(c) Other current liabilities	27955.80	29198.89	28644.00	30728.50
	(d) Short-term provisions	36.66	60.46	55.97	60.98
	Sub total - current liabilities	76335.23	78262.45	79286.86	84206.96
	TOTAL - EQUITY AND LIABILITIES	103898.15	110552.36	107375.47	117166.04
B-	ASSETS				
1-	Non Current Assets				
	(a) Fixed Assets	17926.24	18194.25	20039.05	22578.70
	(b) Goodwill on consolidation	0.00	0.00	0.00	0.00
	(b) Non Current Investments	148.89	1148.89	143.89	143.89
	(c) Deferred tax assets (net)	1620.50	1620.50	1620.50	1620.50
	(d) Long-term loans and advances	9287.75	6110.32	8291.07	5698.64
	(e) Trade Receivables	5502.89	5728.38	5502.89	5728.38
	(f) Other non-current assets	903.45	1925.60	903.45	1964.39
	Sub total - Non current assets	35389.72	34727.94	36500.85	37734.50
2-	Current Assets				
	(a) Current investments	0.00	200.00	0.00	200.00
	(b) Inventories	16718.50	21939.44	16720.63	22208.27
	(c) Trade Receivables	41010.01	42606.41	42130.62	45310.19
	(d) Cash and cash Equivalents	5547.35	8381.52	8628.72	8513.17
	(e) Short Term Loans and Advances	1884.04	2313.18	3046.12	2816.04
	(f) Other current assets	348.53	383.87	348.53	383.87
	Sub total - current assets	68508.43	75824.42	70874.62	79431.54
	TOTAL - ASSETS	103898.15	110552.36	107375.47	117166.04

Notes :

- The Audited Financial Results were reviewed by the Audit Committee and there after were approved and taken on record by the Board of Directors at its meetings held on 30th May, 2013.
- The Consolidated Financial Results of the Company and its Subsidiary Companies have been prepared in accordance with the Accounting Standard AS-21 "Consolidated Financial Statements"
- Sub-contracts include part contracts with materials and part labour contracts and is interchangeable with labour cost.
- Exceptional items comprise of (a) profit on sale of land - Rs. 2569.40 lacs (b) provision for doubtful loans & advances - Rs. 1488.83 lacs and (c) provision for diminution in the value of long term investment - Rs.1000 lacs (Rs.250 lacs for the quarter).
- The Company is having only one Reportable Business Segment - Construction activities.
- The figures of previous year / periods have been re-grouped / re-arranged wherever considered necessary to make them comparable.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figure up to the third quarter of the current financial year.
- Results are available at Company's website www.acilnet.com and also at BSE and NSE Websites www.bseindia.com & www.nseindia.com

for **AHLUWALIA CONTRACTS (INDIA) LTD.**

(BIKRAMJIT AHLUWALIA)
CHAIRMAN & MANAGING DIRECTOR
CHIEF EXECUTIVE OFFICER



Place : New Delhi
Date : 30.05.2013

Arun K. Gupta & Associates
Chartered Accountants

D-58, East of Kailash
New Delhi-110 065.

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E-mail : amod@viasat01.vsnl.net.in

**AUDITORS REPORT ON CONSOLIDATED YEAR TO DATE RESULTS OF THE
COMPANY PURSUANT TO THE CLAUSE 41 OF THE LISTING AGREEMENT**

To
Board of Directors of Ahluwalia Contracts (India) Limited

We have audited the consolidated financial results of Ahluwalia Contracts (India) Limited for the year to date results for the period from 1st April 2012 to 31st March 2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of five subsidiaries included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 512.22 lacs as on 31st March, 2013, as well as the total revenue of Rs. Nil and net cash flows from operating activity of Rs.(0.52 lacs) for the year then ended. These financial statements have been audited by other auditors whose report have been furnished to us, and our opinion in so far as it relates to the amounts included in respect of these subsidiaries is based solely on the report of other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results :

(i) include the year to date of the following entities

1. Ahlcon Ready Mix Concrete Pvt. Ltd.
2. Depesh Mining Private Ltd.
3. Jiwan Jyoti Traders Private Ltd.
4. Paramount Dealcomm Pvt. Ltd.
5. Prem Sagar Merchants Pvt. Ltd.
6. Splendor Distributors Pvt. Ltd.

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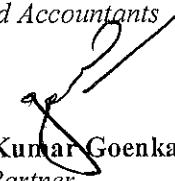


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- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the year to date results for the period from 1st April, 2012 to 31st March, 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **Arun K. Gupta & Associates**
Firm Registration No. 000605N
Chartered Accountants


Gireesh Kumar Goenka
Partner
M.No. 96655



Place : New Delhi
Date : 30.05.2013

**Auditor's Report On Quarterly Financial Results and Year to Date Results of
the Company Pursuant to the Clause 41 of the Listing Agreement**

To

Board of Directors of AHLUWALIA CONTRACTS (INDIA) LIMITED

We have audited the quarterly financial results of Ahluwalia Contracts (India) Limited for the quarter ended 31st March, 2013 and the year to date results for the period 01-04-2012 to 31-03-2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit for the quarter & net loss for the year and other financial information for the quarter ended 31st March, 2013 as well as the year to date results for the period from 01.04.2012 to 31.03.2013

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Arun K. Gupta & Associate.
Chartered Accountants



(GIREESH KUMAR GOENKA)
(Partner)

M No.096655

Firm Registration No.000605N

Place: New Delhi

Date: 30-05-2013