



Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION

Courier/Email/on-line file

Date: 14/08/2019

To,
Asst. General Manager (Corporate Services)
BSE Limited.
25th Floor, P.J.Towers
Dalal Street, Mumbai - 400001

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

Sub: Outcome of the Board of Directors Meeting held on 14-08-2019

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

Dear Sir/Madam,

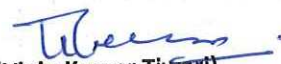
Pursuant to Regulation 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform that the Board of Directors of the Company in their meeting held on Wednesday, 14th, August 2019 at Regd. office at A-177, Okhla Industrial Area, Phase-I, New Delhi-110020 had considered and approved the following items among other items:

1	Approval of standalone & consolidated Un-audited financial results with limited review report by the statutory auditors of the Company for the quarter ended 30th June, 2019 as approved by the Audit Committee and the Board of Directors at their respective meetings held on 14-08-2019. Un-audited financial results with limited review report by the statutory auditors of the Company for the quarter ended 30th June, 2019 (Standalone and Consolidated) is enclosed.
2	Approval of Directors Report for the financial year ended 31-03-2019
3	Approving the Notice of the 40th Annual General Meeting (AGM) of the Company. The AGM is scheduled to be held on Wednesday, the 25th day of September, 2019 at 4.00 p.m. at Ahlcon Public School, Mayur Vihar, Phase-I, Delhi-110091
4	Pursuant to Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Register of Members and Transfer Books of the Company will remain closed from Thursday, the 19th day of September, 2019 to Wednesday, the 25th day of September, 2019 (Both days inclusive) for the purpose of 40th Annual General Meeting.

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

You are also requested to up-date our Company's records/data in Stock Exchanges website and oblige.

Yours faithfully,
for Ahluwalia Contracts (India) Ltd


(Vipin Kumar Tiwari)

GM (Corporate) & Company Secretary

Encl.: as above

Copy To:

To,

The Manager (Listing), Code : 10011134

Calcutta Stock Exchange Ltd ,

7, Lyons Range, Kolkata - 700001,



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

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

(Corporate Identification Number : L45101DL1979PLC009654)

AHLUWALIA CONTRACTS (INDIA) LIMITED

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

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

Statement of Un-Audited Financial Results for the quarter ended 30th June, 2019

(Rs.in Lakhs)

SL. NO.	PARTICULARS	STANDALONE			
		Quarter Ended			Year Ended
		30/06/2019 (Un-Audited)	31/03/2019 (Audited) (refer note-4)	30/06/2018 (Un-Audited)	31/03/2019 (Audited)
I	Revenue from Operations	31680.29	48741.21	40703.82	175218.32
II	Other Income	305.22	316.74	129.10	977.29
III	Total Income (I+II)	31985.51	49057.95	40832.92	176195.61
IV	Expenses				
	(a) Cost of Materials Consumed	17729.18	23322.26	18709.87	80065.85
	(b) Purchases of Stock in trade	0.00	0.00	0.00	0.00
	(c) Construction Expenses	2253.13	1964.98	1833.33	7919.02
	(d) Sub-Contract work	11324.65	12326.21	10805.12	47017.56
	(e) Changes in Inventories of work-in-progress and Stock-in-trade	(7881.31)	730.92	(783.00)	(235.66)
	(f) Employees benefits expense	3623.05	3483.67	3600.26	14328.07
	(g) Finance Costs	699.96	515.60	388.21	1922.40
	(h) Depreciation & amortisation expenses	771.21	701.18	658.65	2755.79
	(i) Other Expenses	714.08	1242.25	1282.77	4492.94
	Total Expenses (IV)	29233.95	44287.07	36495.21	158265.97
V-	Profit / (Loss) before exceptional items and tax (III-IV)	2751.56	4770.88	4337.71	17929.64
VI-	Exceptional items	0	0	0.00	0.00
VII-	Profit(+)/Loss(-) before tax (V-VI)	2751.56	4770.88	4337.71	17929.64
VIII-	Tax Expense				
	a) Current Tax	1103.81	1443.87	1778.86	6924.46
	b) Deferred Tax Charge/(Credit)	(135.23)	228.31	(259.10)	(721.39)
	Total Tax Expense	968.58	1672.18	1519.76	6203.07
IX-	Net Profit(+)/Loss(-) for the period (VII-VIII)	1782.98	3098.70	2817.95	11726.57
X-	Other Comprehensive Income /(Loss)				
	Item to be reclassified to profit or loss	0	0	0.00	0.00
	Income tax relating to items to be reclassified to profit or loss	0	0	0.00	0.00
	Item not to be reclassified to profit or loss	(70.37)	(424.74)	47.75	(281.49)
	Income tax relating to items not to be reclassified to profit or loss	24.59	148.42	(16.69)	98.36
XI-	Total Comprehensive Income (IX+X)	1737.20	2822.38	2849.01	11543.44
XII-	Paid-up equity share capital (Face value of Rs. 2/- each)	1339.75	1339.75	1339.75	1339.75
XIII-	Other Equity				72204.70
XIV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) (not annualised):				
	- Basic	2.66	4.63	4.21	17.51
	- Diluted	2.66	4.63	4.21	17.51

SEGMENT RESULTS

SL. NO.	PARTICULARS	STANDALONE			
		Quarter Ended			Year Ended
		30/06/2019 (Un-Audited)	31/03/2019 (Audited) (refer note-4)	30/06/2018 (Un-Audited)	31/03/2019 (Audited)
1	Segment Revenue				
	a) Contract Work	31523.76	47949.94	40329.44	172742.44
	b) Investment Property (Lease Rental)	156.53	137.30	59.38	448.77
	c) Others	0.00	653.97	315.00	2027.11
	Total	31680.29	48741.21	40703.82	175218.32
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Income From Operations	31680.29	48741.21	40703.82	175218.32
2	Segment Result				
	a) Contract Work	3688.03	5577.58	5100.08	21865.55
	b) Investment Property (Lease Rental)	(146.93)	(162.14)	(234.94)	(818.94)
	c) Others	0.00	(32.36)	(39.53)	(804.22)
	Total	3541.10	5383.08	4825.61	20242.39
	Less:				
	a) Finance Cost	699.96	515.60	388.21	1922.40
	b) Other un-allocable expense net of unallocable income	89.58	96.60	99.69	390.35
	Total Profit before Tax	2751.56	4770.88	4337.71	17929.64
	Segment Assets				
	a) Contract Work	124777.80	116017.31	101874.00	116017.31
	b) Investment Property	11674.12	8761.94	8789.44	8761.94
	c) Others	5435.43	5049.75	5368.67	5049.75
	d) Unallocated	16262.18	18508.83	13456.87	18508.83
	Total Segment Assets	158149.53	148337.83	129488.98	148337.83

B. Kumar



T. Kumar

	Segment Liabilities				
	a) Contract Work	73737.87	66576.88	62225.86	66576.88
	b) Investment Property	4796.72	2192.71	1637.48	2192.71
	c) Others	0.00	0.00	0.00	0.00
	d) Unallocated	4022.81	6023.79	533.36	6023.79
	Total Segment Liabilities	82557.40	74793.38	64396.70	74793.38
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a) Contract Work	51039.93	49440.43	39648.14	49440.43
	b) Investment Property	6877.40	6569.23	7151.96	6569.23
	c) Others	5435.43	5049.75	5368.67	5049.75
	d) Unallocated	12239.37	12485.04	12923.51	12485.04
	Total Capital Employed	75592.13	73544.45	65092.28	73544.45

Notes :

- The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14th August, 2019. The Standalone financial results has been prepared in accordance with Indian Accounting Standards (IND-AS) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter. The statutory auditors have expressed an unqualified review opinion.
- 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.
- Effective from April 01/2018, the Company has adopted Ind AS 116 "Leases" , using the modified retrospective approach. As a result, the Company has recognised a Right of Use Assets of Rs. 2992.77 lakhs and a corresponding lease liability of Rs.2511.04 lakhs by credit to retained earning of Rs.310.47 lakhs (net of deferred tax of Rs.171.26 lakhs) as at April 01, 2019. Further, expenses towards such lease is now recorded as depreciation on Right of Use Assets and finance cost on Lease Liability, instead of Licence fees. Consequently, profit before tax for the quarter ended 30th June, 2019 is higher by Rs.31.78 lakhs.
- Figures of the quarter ended March 31, 2019 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 ended 31st December 2018.
- The figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period presentation.
- 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 : 14.08.2019

On behalf of the Board of Directors


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 Un-Audited Financial Results for the quarter ended 30th June, 2019

(Rs.in Lakhs)

SL. NO.	PARTICULARS	CONSOLIDATED			
		Quarter Ended			Year Ended
		30/06/2019 (Un-Audited)	31/03/2019 (Un-Audited)	30/06/2018 (Un-Audited)	31/03/2019 (Audited)
I	Revenue from Operations	31680.29	48741.21	40703.82	175218.32
II	Other Income	305.22	316.74	129.10	977.29
III	Total Income (I+II)	31985.51	49057.95	40832.92	176195.61
IV	Expenses	17729.18	23322.26	18709.87	80065.85
	(a) Cost of Materials Consumed	0.00	0.00	0.00	0.00
	(b) Purchases of Stock in trade	2253.13	1964.98	1833.33	7919.02
	(c) Construction Expenses	11324.65	12326.21	10805.12	47017.56
	(d) Sub-Contract work	(7881.31)	730.92	(783.00)	(235.66)
	(e) Changes in Inventories of work-in-progress and Stock-in-trade	3623.05	3483.67	3600.26	14328.07
	(f) Employees benefits expense	699.96	515.60	388.21	1922.40
	(g) Finance Costs	771.21	701.18	658.65	2755.79
	(h) Depreciation & amortisation expenses	715.13	1243.65	1285.47	4499.31
	(i) Other Expenses	29235.00	44288.47	36497.91	158272.34
	Total Expenses (IV)	2750.51	4769.48	4335.01	17923.27
V-	Profit / (Loss) before exceptional items and tax (III-IV)	0	0	0.00	0.00
VI-	Exceptional items	2750.51	4769.48	4335.01	17923.27
VII-	Profit(+)/Loss(-) before tax (V-VI)				
VIII-	Tax Expense	1103.81	1443.87	1778.86	6924.46
	a) Current Tax	(135.23)	228.31	(259.10)	(721.39)
	b) Deferred Tax Charge/(Credit)	968.58	1672.18	1519.76	6203.07
	Total Tax Expense	1781.93	3097.30	2815.25	11720.20
IX-	Net Profit(+)/Loss(-) for the period (VII-VIII)				
X-	Other Comprehensive Income / (Loss)	0	0	0.00	0.00
	Item to be reclassified to profit or loss	0	0	0.00	0.00
	Income tax relating to items to be reclassified to profit or loss	(70.37)	(424.74)	47.75	(281.49)
	Item not to be reclassified to profit or loss	24.59	148.42	(16.69)	98.36
	Income tax relating to items not to be reclassified to profit or loss	1736.15	2820.98	2846.31	11537.07
XI-	Total Comprehensive Income (IX+X)	1339.75	1339.75	1339.75	1339.75
XII-	Paid-up equity share capital (Face value of Rs. 2/- each)				72089.05
XIII-	Other Equity				
XIV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) (not annualised):				
	- Basic	2.66	4.62	4.20	17.50
	- Diluted	2.66	4.62	4.20	17.50

SEGMENT RESULTS

SL. NO.	PARTICULARS	CONSOLIDATED			
		Quarter Ended			Year Ended
		30/06/2019 (Un-Audited)	31/03/2019 (Un-Audited)	30/06/2018 (Un-Audited)	31/03/2019 (Audited)
1	Segment Revenue	31523.76	47949.94	40329.44	172742.44
	a) Contract Work	156.53	137.30	59.38	448.77
	b) Investment Property (Lease Rental)	0.00	653.97	315.00	2027.11
	c) Others				
	Total	31680.29	48741.21	40703.82	175218.32
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Income From Operations	31680.29	48741.21	40703.82	175218.32
2	Segment Result	3688.03	5577.58	5100.08	21865.55
	a) Contract Work	(147.98)	(163.54)	(237.64)	(825.31)
	b) Investment Property (Lease Rental)	0.00	(32.36)	(39.53)	(804.22)
	c) Others				
	Total	3540.05	5381.68	4822.91	20236.02
	Less:				
	a) Finance Cost	699.96	515.60	388.21	1922.40
	b) Other un-allocable expense net of unallocable income	89.58	96.60	99.69	390.35
	Total Profit before Tax	2750.51	4769.48	4335.01	17923.27
	Segment Assets	124149.80	115389.31	101246.00	115389.31
	a) Contract Work	12065.74	9153.56	9181.06	9153.56
	b) Investment Property	5435.43	5049.75	5368.67	5049.75
	c) Others	16410.95	18657.6	13604.85	18657.60
	d) Unallocated	158061.92	148250.22	129400.58	148250.22
	Total Segment Assets				



Segment Liabilities	73737.87	66576.88	62225.86	66576.88
a) Contract Work	4825.83	2220.75	1661.03	2220.75
b) Investment Property	0.00	0.00	0.00	0.00
c) Others	4022.81	6023.79	533.36	6023.79
d) Unallocated	82586.51	74821.42	64420.25	74821.42
Total Segment Liabilities				
3 Capital Employed				
(Segment Assets - Segment Liabilities)	50411.93	48812.43	39020.14	48812.43
a) Contract Work	7239.91	6932.81	7520.03	6932.81
b) Investment Property	5435.43	5049.75	5368.67	5049.75
c) Others	12388.14	12633.81	13071.49	12633.81
d) Unallocated	75475.41	73428.80	64980.33	73428.80
Total Capital Employed				

Notes :

- The above unaudited Consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14th August, 2019. The Consolidated financial results has been prepared in accordance with Indian Accounting Standards (IND-AS) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter. The statutory auditors have expressed an unqualified review opinion.
- 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.
- Effective from April 01, 2018, the Group has adopted Ind AS 116 "Leases" , using the modified retrospective approach. As a result, the Group has recognised a Right of Use Assets of Rs. 2992.77 lakhs and a corresponding lease liability of Rs.2511.04 lakhs by credit to retained earning of Rs.310.47 lakhs (net of deferred tax of Rs.171.26 lakhs) as at April 01,2019. Further, expenses towards such lease is now recorded as depreciation on Right of Use Assets and finance cost on Lease Liability, instead of Licence fees. Consequently, profit before tax for the quarter ended 30th June, 2019 is higher by Rs.31.78 lakhs.
- Consolidated figures for the comparative quarter ended 31st March, 2019 and 30th June, 2018 as reported in these consolidated financial result have been approved by the Holding Company Board of Directors, but have not been subjected to review/audit by the statutory Auditors.
- The figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period presentation.
- Results are available at Company's website www.acilnet.com and also at BSE and NSE Websites www.bseindia.com & www.nseindia.com

On behalf of the Board of Directors



BIKRAMJIT AHLUWALIA
CHAIRMAN & MANAGING DIRECTOR
DIN NO.00304947

Place : New Delhi
Date : 14.08.2019

[Signature]



Amod Agrawal & Associates
Chartered Accountants

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

**Review Report 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 ended June 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Regulation') as amended, read with SEBI circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019 ('the Circular').
2. This statement which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to issue a report 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 stated above, 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : New Delhi
Dated : 14-08-2019

For AMOD AGRAWAL & ASSOCIATES

Firm Registration No. 005780N

Chartered Accountants

(VIRENDRA KUMAR)

PARTNER

M.No. 085380

UDIN : 19085380AAAAAT9276





Amod Agrawal & Associates
Chartered Accountants

Limited review report on Unaudited Quarterly Consolidated Financial Results of Ahluwalia Contracts (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Ahluwalia Contracts (India) Limited** (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30 June, 2019 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Regulation') as amended ('Listing Regulations'). Attention is drawn to the facts that the consolidated figures for the corresponding quarter ended 30th June, 2018 and preceding quarter ended on 31st March, 2019 as reported in the statement have been approved by the Holding Company Board of Directors, but have not been subjected to review.
2. This statement which is the responsibility of the Holding Company's Management and approved by the Holding 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 Standard on Auditing and consequently does not enable us to obtain assurance that would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes results of the following entities :

Name of the Company	Relationship
M/s. Dipesh Mining Pvt. Ltd.	Wholly Owned Subsidiary
M/s. Jiwanyoti Traders Pvt. Ltd.	Wholly Owned Subsidiary
M/s. Paramount Dealcomm Pvt. Ltd.	Wholly Owned Subsidiary
M/s. Prem Sagar Merchants Pvt. Ltd.	Wholly Owned Subsidiary
M/s. Splendor Distributors Pvt. Ltd.	Wholly Owned Subsidiary

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 aforesaid India Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the financial information of five wholly owned subsidiaries namely M/s. Dipesh Mining Pvt. Ltd., M/s. Jiwanjyoti Traders Pvt. Ltd., M/s. Paramount Dealcomm Pvt. Ltd., M/s. Prem Sagar Merchants Pvt. Ltd. & M/s. Splendor Distributors Pvt. Ltd., included in the Statement, whose financial information reflects total revenue of Rs.0.00 lakhs, total net loss after tax of Rs. 1.06 lakhs and total comprehensive loss of Rs. 1.06 lakhs for the quarter ended 30 June, 2019, as considered in the Statement. This financial information has been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Place : New Delhi
Dated : 14-08-2019

For AMOD AGRAWAL & ASSOCIATES
Firm Registration No. 005780N
Chartered Accountants

Virendra Kumar

(VIRENDRA KUMAR)

PARTNER

M.No. 085380

UDIN : 19085380AAAAAU1239

