



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

Date: 14/08/2023

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 of Directors Meeting**

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 Monday, 14th, August 2023 through physical / virtual / video conferencing Hosted at B-227, Okhla Industrial Area, Phase-I, New Delhi-110020 have considered and approved the following items:

1	Approval of the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023 along with the Limited Review Report thereon.
2	Approval of Directors Report, Corporate Governance and Management Discussion Analysis Report for the financial year ended 31-03-2023.
3	The Board discussed and approved the amendment in the Policy of Determination of Materiality of events or information's as required under Regulation 30 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Copy of policy will be uploaded on the Website if the Company i.e. www.acilnet.com
4	Approval of the Notice of the 44th Annual General Meeting (AGM) of the Company. The AGM is scheduled to be held on Friday, the 29th day of September, 2023 at 12.30 p.m. through virtual / video conferencing.
5	The Register of Members and Transfer Books of the Company will remain closed from Saturday, the 23rd day of September, 2023 to Friday, the 29th day of September, 2023 (Both days inclusive) for the purpose of 44th Annual General Meeting and for payment of dividend.
6	Increase the Remuneration of Mr. Bikramjit Ahluwalia, Managing Director, Mr. Shobhit Uppal, Dy. Managing Director and Mr. Vikas Ahluwalia, Whole Time Director, Mr. Sanjiv Sharma, Whole Time Director of the Company w.e.f. 01-04-2023 Subject to approval by the Members of the Company.

The Board meeting commenced at 3.30 p.m. & concluded at 4.40 p.m.

You are also requested to up-date our Company records/data in BSE website & NSE website.

Yours faithfully,

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; 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, 2023

(Rs. in Lakhs)

SL. NO.	PARTICULARS	S T A N D A L O N E			
		Quarter Ended			Year Ended
		30/06/2023 (Un-Audited)	31/03/2023 (Audited) (refer note-3)	30/06/2022 (Un-Audited)	31/03/2023 (Audited)
I	Revenue from Operations	76361.23	86305.25	60924.71	283839.33
II	Other Income	681.67	890.75	720.16	2951.75
III	Total Income (I+II)	77042.90	87196.00	61644.87	286791.08
IV	Expenses				
	(a) Cost of Materials Consumed	35650.57	40698.44	27692.21	136078.59
	(b) Construction Expenses	4836.66	4397.45	3469.15	15419.57
	(c) Sub-Contract work	19783.46	23204.61	17899.71	77161.51
	(d) Employees benefits expense	6596.96	5383.07	4571.24	20000.64
	(e) Finance Costs	1084.76	1119.11	776.48	3307.83
	(f) Depreciation & amortisation expenses	1178.02	1024.56	856.98	3877.39
	(g) Other Expenses	1227.44	1596.41	1233.63	4761.62
	Total Expenses (IV)	70357.87	77423.65	56499.40	260607.15
V-	Profit / (Loss) before exceptional items and tax (III-IV)	6685.03	9772.35	5145.47	26183.93
VI-	Exceptional items	0.00	0.00	0.00	0.00
VII-	Profit(+)/Loss(-) before tax (V-VI)	6685.03	9772.35	5145.47	26183.93
VIII-	Tax Expense				
	a) Current Tax	1869.13	2613.10	1469.77	6838.84
	b) Deferred Tax Charge/(Credit)	(157.38)	(62.02)	(102.45)	(71.14)
	Total Tax Expense	1711.75	2551.08	1367.32	6767.70
IX-	Net Profit(+)/Loss(-) for the period/ year (VII-VIII)	4973.28	7221.27	3778.15	19416.23
X-	Other Comprehensive Income /(Loss)				
	Item to be reclassified to profit or loss	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
	Item not to be reclassified to profit or loss	39.40	35.49	40.70	157.60
	Income tax relating to items not to be reclassified to profit or loss	(9.91)	(8.94)	(10.24)	(39.67)
XI-	Total Comprehensive Income (IX+X)	5002.77	7247.82	3808.61	19534.16
XII-	Paid-up equity share capital (Face value of Rs. 2/- each)	1339.75	1339.75	1339.75	1339.75
XIII-	Other Equity				121640.32
XIV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) (not annualised):				
	- Basic	7.42	10.78	5.64	28.98
	- Diluted	7.42	10.78	5.64	28.98

SEGMENT RESULTS

SL. NO.	PARTICULARS	S T A N D A L O N E			
		Quarter Ended			Year Ended
		30/06/2023 (Un-Audited)	31/03/2023 (Audited) (refer note-3)	30/06/2022 (Un-Audited)	31/03/2023 (Audited)
1	Segment Revenue				
	a) Contract Work	76179.83	86127.69	60796.46	283252.78
	b) Investment Property	181.40	177.56	128.25	586.55
	c) Others	0.00	0.00	0.00	0.00
	Total	76361.23	86305.25	60924.71	283839.33
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Income From Operations	76361.23	86305.25	60924.71	283839.33
2	Segment Result				
	a) Contract Work	7614.83	10761.64	5902.21	29292.15
	b) Investment Property	33.99	47.11	(15.56)	(21.30)
	c) Others	0.00	0.00	0.00	0.00
	Total	7648.82	10808.75	5886.65	29270.85
	Less:				
	a) Finance Cost	1084.76	1119.11	776.48	3307.83
	b) Other un-allocable expense net of unallocable income	(120.97)	(82.71)	(35.30)	(220.91)
	Total Profit before Tax	6685.03	9772.35	5145.47	26183.93
	Segment Assets				
	a) Contract Work	197609.26	181878.29	158937.22	181878.29
	b) Investment Property	10819.80	10886.41	10835.00	10886.41

	c) Others	3900.01	3900.01	3892.33	3900.01
	d) Unallocated	41224.13	52777.91	31172.98	52777.91
	Total Segment Assets	253553.20	249442.62	204837.53	249442.62
	Segment Liabilities				
	a) Contract Work	118611.46	120403.76	90104.05	120403.76
	b) Investment Property	5802.21	5789.90	5735.07	5789.90
	c) Others	0.00	0.00	0.00	0.00
	d) Unallocated	1156.69	268.89	1542.94	268.89
	Total Segment Liabilities	125570.36	126462.55	97382.06	126462.55
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a) Contract Work	78997.80	61474.53	68833.17	61474.53
	b) Investment Property	5017.59	5096.51	5099.93	5096.51
	c) Others	3900.01	3900.01	3892.33	3900.01
	d) Unallocated	40067.44	52509.02	29630.04	52509.02
	Total Capital Employed	127982.84	122980.07	107455.47	122980.07

Notes :

- 1- 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 14th August,2023. 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 audit opinion on these results.
- 2- 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.
- 3- Figures for the quarter ended March 31, 2023 are balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial year.
- 4- The figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to make them comparable.
- 5- 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 : 14.08.2023

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, 2023

(Rs. in Lakhs)

SL. NO.	PARTICULARS	CONSOLIDATED			
		Quarter Ended		Year Ended	
		30/06/2023 (Un-Audited)	31/03/2023 (Audited) (refer note-3)	30/06/2022 (Un-Audited)	31/03/2023 (Audited)
I	Revenue from Operations	76361.23	86305.25	60924.71	283839.33
II	Other Income	681.67	890.75	720.16	2951.75
III	Total Income (I+II)	77042.90	87196.00	61644.87	286791.08
IV	Expenses				
	(a) Cost of Materials Consumed	35650.57	40698.44	27692.21	136078.59
	(b) Construction Expenses	4836.66	4397.45	3469.15	15419.57
	(c) Sub-Contract work	19783.46	23204.61	17899.71	77161.51
	(d) Employees benefits expense	6596.96	5383.07	4571.24	20000.64
	(e) Finance Costs	1084.76	1119.11	776.48	3307.83
	(f) Depreciation & amortisation expenses	1178.02	1024.56	856.98	3877.39
	(g) Other Expenses	1228.60	1597.57	1234.61	4766.18
	Total Expenses (IV)	70359.03	77424.81	56500.38	260611.71
V-	Profit / (Loss) before share of Loss from Joint Venture, exceptional items and tax (III-IV)	6683.87	9771.19	5144.49	26179.37
VI-	Share of Profit/(Loss) of Joint Venture	(0.92)	(3.63)	0.00	(13.99)
VII-	Exceptional items	0.00	0.00	0.00	0.00
VIII-	Profit(+)/Loss(-) before tax (V+VI-VII)	6682.95	9767.56	5144.49	26165.38
IX-	Tax Expense				
	a) Current Tax	1869.13	2613.10	1469.77	6838.84
	b) Deferred Tax Charge/(Credit)	(157.38)	(62.02)	(102.45)	(71.14)
	Total Tax Expense	1711.75	2551.08	1367.32	6767.70
X-	Net Profit(+)/Loss(-) for the period/ year (VIII-IX)	4971.20	7216.48	3777.17	19397.68
XI-	Other Comprehensive Income / (Loss)				
	Item to be reclassified to profit or loss	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
	Item not to be reclassified to profit or loss	39.40	35.49	40.70	157.60
	Income tax relating to items not to be reclassified to profit or loss	(9.91)	(8.94)	(10.24)	(39.67)
XII-	Total Comprehensive Income (X+XI)	5000.69	7243.03	3807.63	19515.61
XIII-	Paid-up equity share capital (Face value of Rs. 2/- each)	1339.75	1339.75	1339.75	1339.75
XIV-	Other Equity				121493.43
XV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) (not annualised):				
	- Basic	7.42	10.77	5.64	28.96
	- Diluted	7.42	10.77	5.64	28.96

SEGMENT RESULTS

SL. NO.	PARTICULARS	CONSOLIDATED			
		Quarter Ended		Year Ended	
		30/06/2022 (Un-Audited)	31/03/2023 (Audited) (refer note-3)	30/06/2022 (Un-Audited)	31/03/2023 (Audited)
1	Segment Revenue				
	a) Contract Work	76179.83	86127.69	60796.46	283252.78
	b) Investment Property	181.40	177.56	128.25	586.55
	c) Others	0.00	0.00	0.00	0.00
	Total	76361.23	86305.25	60924.71	283839.33
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Income From Operations	76361.23	86305.25	60924.71	283839.33
2	Segment Result				
	a) Contract Work	7614.83	10761.64	5902.21	29292.15
	b) Investment Property	32.83	45.95	(16.54)	(25.86)
	c) Others	0.00	0.00	0.00	0.00
	Total	7647.66	10807.59	5885.67	29266.29
	Less:				
	a) Finance Cost	1084.76	1119.11	776.48	3307.83
	b) Other un-allocable expense net of unallocable income	(120.97)	(82.71)	(35.30)	(220.91)
	Total Profit before Share of Loss of Joint Venture and Tax	6683.87	9771.19	5144.49	26179.37
	Share of Profit/(Loss) Of Joint Venture	(0.92)	(3.63)	0.00	(13.99)
	Total Profit before Tax	6682.95	9767.56	5144.49	26165.38
	Segment Assets				
	a) Contract Work	196969.22	181236.30	158309.22	181236.30
	b) Investment Property	11211.42	11278.04	11226.63	11278.04
	c) Others	3900.01	3900.01	3892.33	3900.01
	d) Unallocated	41364.89	52920.09	31316.76	52920.09
	Total Segment Assets	253445.54	249334.44	204744.94	249334.44

	Segment Liabilities				
	a) Contract Work	118611.46	120403.76	90104.05	120403.76
	b) Investment Property	5840.65	5828.61	5771.79	5828.61
	c) Others	0.00	0.00	0.00	0.00
	d) Unallocated	1156.69	268.89	1542.94	268.89
	Total Segment Liabilities	125608.80	126501.26	97418.78	126501.26
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a) Contract Work	78357.76	60832.54	68205.17	60832.54
	b) Investment Property	5370.77	5449.43	5454.84	5449.43
	c) Others	3900.01	3900.01	3892.33	3900.01
	d) Unallocated	40208.20	52651.20	29773.82	52651.20
	Total Capital Employed	127836.74	122833.18	107326.16	122833.18

On behalf of the Board of Directors

Place : New Delhi
Date : 14.08.2023

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



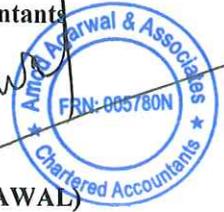
Amod Agrawal & Associates
Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Ahluwalia Contracts (India) Limited 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, 2023 ('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, (the listing regulations).
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.

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

(AMOD AGRAWAL)
- PARTNER

M.No. 084175

UDIN: 23084175BHBCKL1338

Place: New Delhi
Dated: 14-08-2023



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

**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’) and its share of the net loss after tax and total comprehensive loss of its Joint Venture for the quarter ended June 30, 2023 (‘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’).

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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes results of the following entities:

Name of the Company	Relationship
M/s Ahluwalia Contracts (India) Limited	Holding Company
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
M/s ACIL-RCPL JV	Joint Venture



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.

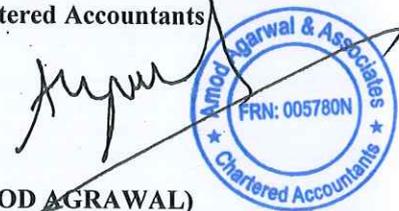
6. The accompanying statement includes the unaudited interim financial results and other financial information, in respect of:

- 5 wholly owned subsidiaries whose unaudited interim financial results includes total revenues of Rs. 0.00 lakhs, total net loss after tax Rs.1.16 lakhs and total comprehensive loss of Rs.1.16 lakhs for the quarter ended June 2023, as considered in the statement. The interim financial information of these entities have been reviewed by other auditor's 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 subsidiaries is based solely on the report of another auditor's and procedures performed by us as stated in paragraph 3 above.
- A Joint venture whose unaudited interim financial results include the Group's share of net loss after tax Rs. 0.92 lakhs and total comprehensive loss of Rs.0.92 lakhs, for the quarter ended June 30, 2023, which have not been reviewed by their auditor, and have been furnished to us by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, are based solely on such unreviewed interim financial information.

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

Place: New Delhi
Dated: 14-08-2023

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



(AMOD AGRAWAL)
PARTNER

M.No. 084175

UDIN: 23084175BHBCRM6103