

(Amount in Rs.)

Balance Sheet as at	Notes	March 31,2012	March 31,2011
<b>I. Equity And Liabilities</b>			
<b>Shareholders' Funds</b>			
Share capital	3	100,000,000.00	65,490,000.00
Reserves and surplus	4	(49,193,958.71)	8,665,121.00
Inter Company			
		<b>50,806,041.29</b>	<b>74,155,121.00</b>
<b>Non-Current Liabilities</b>			
Long Term Borrowings	5	123,074,171.44	192,232,660.00
Deferred tax liabilities (net)	6	-	21,774,876.00
Long-term provisions	7	1,878,847.00	1,375,669.00
		<b>124,953,018.44</b>	<b>215,383,205.00</b>
<b>Current Liabilities</b>			
Short Term Borrowings	8	136,298,425.23	127,909,333.00
Trade payables	9	319,804,315.17	248,078,809.00
Other current liabilities	10	152,735,038.81	141,062,397.00
Short-term provisions	11	16,831.00	9,383.00
		<b>608,854,610.21</b>	<b>517,059,922.00</b>
		<b>784,613,669.94</b>	<b>806,598,248.00</b>
<b>II. Assets</b>			
<b>Non-Current Assets</b>			
Fixed assets			
Tangible assets	12	390,947,736.00	485,324,457.00
Intangible assets	12	580,848.00	716,302.00
Capital work-in-progress		-	-
		<b>391,528,584.00</b>	<b>486,040,759.00</b>
Long-term loans and advances	13	18,287,492.35	33,029,312.00
Trade Receivables	14	-	-
Other non-current assets	15	3,878,603.00	4,142,196.00
		<b>22,166,095.35</b>	<b>37,171,508.00</b>
<b>Current Assets</b>			
Inventories	16	26,883,155.00	20,469,533.00
Trade receivables	17	285,041,814.00	233,965,438.00
Cash and Cash Equivalents	18	12,359,394.41	9,324,060.00
Short-term loans and advances	19	46,634,628.14	19,626,951.00
		<b>370,918,991.55</b>	<b>283,385,982.00</b>
		<b>784,613,670.90</b>	<b>806,598,249.00</b>

**Significant Accounting Policies and Notes on Accounts**

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As per our report of even date	for Ahlcon RMC Pvt. Ltd.
For ARUN K. GUPTA & ASSOCIATES	
Chartered Accountants	
Firm Registration No. 000605N	Director
Gireesh Kumar Goenka	Chief Financial Officer
Partner	
Place: New Delhi	Company Secretary
Date :	M.No. 096655

Statement of Profit and Loss	Notes	Year ended	
		March 31,2012	March 31,2011
<b>I. Revenue from operations</b>	20		
Gross sales		884,838,729.87	787,451,213.00
Less: Excise duty		(6,672,032.00)	(644,764.00)
Net Sales		878,166,697.87	786,806,449.00
<b>II. Other income</b>	21	14,114,307.23	16,512,493.00
<b>III Total Revenue (I + II)</b>		<b>892,281,005.10</b>	<b>803,318,942.00</b>
<b>Expenses</b>			
Cost of material consumed	22	569,594,576.84	436,030,025.00
Other Operating Expenses	23	134,942,315.92	143,113,275.00
Employee benefit expenses	24	101,618,550.50	95,572,312.00
Financial cost	25	45,144,469.50	38,687,007.00
Depreciation and amortisation expense	12	45,873,213.00	36,075,413.00
Other expenses	26	41,301,755.05	42,620,632.00
<b>IV Total expenses</b>		<b>938,474,880.81</b>	<b>792,098,664.00</b>
<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(46,193,875.71)</b>	<b>11,220,278.00</b>
<b>VI. Exceptional items(loss on sale of Assets)</b>		32,094,208.00	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>(78,288,083.71)</b>	<b>11,220,278.00</b>
<b>VIII. Extraordinary items</b>		-	-
<b>IX. Profit/(Loss) before tax</b>		<b>(78,288,083.71)</b>	<b>11,220,278.00</b>
Tax expense:	27		
Current tax			
MAT Credit Entitlement			2,236,314.00
Deferred tax Assets/(Liability)		21,774,876.00	(3,747,072.00)
Income Tax Earlier Years		(1,345,872.00)	
<b>Profit for the year</b>		<b>(57,859,079.71)</b>	<b>12,731,036.00</b>
<b>Earnings Per Equity Share (Before exeptional items)</b>			
Equity shares of par value ` 10 /- each			
Basic		(2.31)	1.48
Diluted		(3.18)	1.48
<b>Earnings Per Equity Share (After exeptional items)</b>			
Basic		(5.79)	1.94
Diluted		(7.96)	1.94
Number of shares used in computing earnings per share			
Basic		10,000,000	6,549,000
Diluted		7,266,888	6,549,000

Significant Accounting Policies and Notes on Accounts

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As per our report of even date	for Ahlcon RMC Pvt. Ltd.
For ARUN K. GUPTA & ASSOCIATES	
Chartered Accountants	
Firm Registration No. 000605N	Director
Gireesh Kumar Goenka	Chief Financial Officer
Partner	
Place: New Delhi	Company Secretary
Date :	M.No. 096655

## 3 Share Capital

(Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
<b>Authorized shares</b> 10,000,000 Equity shares of Rs 10/-each	100,000,000.00	100,000,000.00
<b>Issued, subscribed and paid-up shares*</b> 1,00,00,000(P.Y.65,49,000) Equity shares of Rs 10/-each fully paid up	100,000,000.00	65,490,000.00
	<b>100,000,000.00</b>	<b>65,490,000.00</b>

**Out of the Equity share Capital :**

\* 1,00,00,000 (P.Y 65,49,000) Equity Shares of Rs. 10 Each Fully paid up, held by Ahluwalia Contracts India Ltd.(ACIL), a holding co, of which 25,38,900 Equity shares issued pursuant to agreement dated 01-08-2008 for taking over of a running business of RMC Unit of ACIL, without payment being received in cash.

(1)1,00,00,000 Equity shares held by Ahluwalia Contracts India Ltd, a holding company.

The Company has equity shares having a par value of Rs. 10 per share. Each equity shareholder is entitled for one vote per share and also entile for dividend per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. This distribution will be in proportion to the number of equity shares held by the shareholder.

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**Reconciliation of the number of Equity shares outstanding**

Particulars		
	March 31,2012	March 31,2011
Number of shares at the beginning	6,549,000	6,549,000
Add: Shares issued during the year	3,451,000	-
<b>Number of shares at the end</b>	<b>10,000,000</b>	<b>6,549,000</b>

**Shares held by Holding/ Ultimate Holding Company and/or their Subsidiaries/Assoc**

(Amount in Rs.)

Particulars			
		March 31,2012	March 31,2011
Ahluwalia Contracts India Limited 1,00,00,000 (P.Y.65,49,000) equity shares of Rs. 10 each fully paid up	Holding Company	100,000,000.00	65,490,000.00
		100,000,000.00	65,490,000.00

**Details of shareholders holding more than 5% Share in the company**

		March 31,2012	March 31,2011
Ahluwalia Contracts India Limited	Corporate Body	10,000,000.00	6,549,000.00

## 4 Reserves And Surplus

(Rs in Lacs)

Particulars		
	March 31,2012	March 31,2011
General reserve	-	-
Add: Transferred from Profit and Loss account	-	-
Surplus/ (Deficit)in the Statement of Profit & Loss- opening balance	8,665,121.00	(4,065,915.00)
Add: Net profit/(loss) after tax transferred from statement of Profit and Loss	(57,859,079.71)	12,731,036.00
<b>Amount available for appropriation</b>	<b>(49,193,958.71)</b>	<b>8,665,121.00</b>
Balance in profit and loss account	<b>(49,193,958.71)</b>	<b>8,665,121.00</b>
	<b>(49,193,958.71)</b>	<b>8,665,121.00</b>

## 5 Long Term Borrowings

(Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
Term Loan :		
from Banks	31,315,395.00	123,371,010.00
from others	62,175,199.21	34,307,201.00
Vehicle loan:		
from Banks	1,028,540.21	34,554,449.00

from others	16,555,037.02	
Loan from ACIL	12,000,000.00	
	123,074,171.44	192,232,660.00

Term Loan from scheduled bank & from others are secured by way of hypothecation of the specified assets acquired out of the loans  
The term loan carries interest rate from Bank which varies 7.2-10.00 % and from others 7.68 - 12.15%  
Vehicle loans are secured by way of hypothecation of the specified vehicles acquired out of the loans taken their against.  
The vehicle loan carries interest rate from Others which varies 6.5-12.15 % and from Bank 9.20-9.75%.

**6 Deferred Taxes** (Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
<b>Deferred tax liabilities</b>		
Timing difference on account of depreciation (Difference as per books & as per Income Tax Act)	39,795,620.13	43,741,275.00
Total	<b>39,795,620.13</b>	<b>43,741,275.00</b>
<b>Deferred tax assets</b>		
On account of disallowance u/s 43B		-
Provisions	2,285,584.78	2,222,582.00
Carry Forward Losses	40,096,328.73	19,743,817.00
Total	<b>42,381,913.51</b>	<b>21,966,399.00</b>
Net deferred Tax Liabilities/(Assets)	(2,586,293.38)	21,774,876.00
Net deferred Tax Liabilities/(Assets) for the year	-	

**7 Long-Term Provisions** (Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
Provision for Terminal Benefits	1,878,847.00	1,375,669.00
	<b>1,878,847.00</b>	<b>1,375,669.00</b>

**8 Short Term Borrowings** (Rs in Lacs)

Particulars		
	March 31,2012	March 31,2011
Working Capital loan		
From Banks	131,024,581.23	127,909,333.00
Letter of credit	5,273,844.00	-
	<b>136,298,425.23</b>	<b>127,909,333.00</b>

Working Capital Loans from scheduled bank are secured by way of exclusive charge on all current assets & on all fixed assets(excluding those specifically financed by other lenders). And are further secured by unconditional & irrevocable corporate guarantee of Ahluwalia Contracts India Ltd to the extent of Rs. 2700 Lacs.  
The working capital loans are repayable on demand and carries interest

**9 TRADE PAYABLES** (Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
Total outstanding dues other than micro & small enterprises	319,804,315.17	248,078,809.00
<b>Total Trade Payables</b>	<b>319,804,315.17</b>	<b>248,078,809.00</b>

**10 Other Current Liabilities** (Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
Current maturities of long term borrowings (Refer note 5)		
Term Loan from Bank	50,909,392.00	57,434,413.00
Term Loan from Others	28,350,177.68	9,847,993.00
Vehicle Loan from Bank	3,944,444.00	13,718,863.00
Vehicle Loan from Others	18,224,325.13	-
Govt Dues i.e. PF, ESI , Excise etc	9,764,157.23	5,047,868.00
Advances from customers	19,682,299.06	36,273,268.00
Interest Accrued but not due	915,501.00	867,001.00
Bank books Overdraft	17,715,121.86	905,834.00
Other Liabilities	3,229,620.85	16,967,157.00
	<b>152,735,038.81</b>	<b>141,062,397.00</b>

**11 Short-Term Provisions** (Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
Provision for Terminal Benefits	16,831.00	9,383.00
	<b>16,831.00</b>	<b>9,383.00</b>

**13 Long-Term Loans And Advances** (Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
Unsecured, considered good		
Advances recoverable in cash or in kind or for value to be received	1,577,290.00	4,827,290.00
Cenvat Credit	18,287,492.35	33,029,312.00

Less: Provision for Doubtful Advances	(1,577,290.00)	(4,827,290.00)
	<b>18,287,492.35</b>	<b>33,029,312.00</b>

**14 Trade Receivables** (Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
<b>Receivables outstanding for a period exceeding six months from the date they are due for payment</b>		
Unsecured		
Considered good		
Considered doubtful	-	
Provision for doubtful receivables	-	
(A)	-	-

The Company had initiated legal proceedings and recovery is not expected within next twelve months

**15 Other Non-Current Assets** (Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
Prepaid Expenses	288,517.00	64,205.00
Interest Receivable on deposits	207,212.00	252,512.00
Security Deposits	3,382,874.00	3,825,479.00
	<b>3,878,603.00</b>	<b>4,142,196.00</b>

**16 Inventories** (Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
(valued at lower of cost or net realisable value)		
Raw Materials		
Raw Materials (Includes in transit Rs 2.70 lacs (Previous year Nil)	26,883,155.00	20,469,533.00
<b>SUB TOTAL</b>	<b>26,883,155.00</b>	<b>20,469,533.00</b>
<b>Total Inventories at lower of cost or net realisable value</b>	<b>26,883,155.00</b>	<b>20,469,533.00</b>

**17 Trade Receivables** (Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
<b>Receivables outstanding for a period exceeding six months from the date they are due from payment</b>		
Unsecured		
Considered good	105,313,481.00	45,039,144.00
Considered doubtful		
	105,313,481.00	45,039,144.00
Provision for doubtful receivables		
(A)	105,313,481.00	45,039,144.00
<b>Other Receivables</b>		
Unsecured		
Considered good	179,728,333.00	188,926,294.00
Considered doubtful		
	179,728,333.00	188,926,294.00
Provision for Doubtful receivables		
(B)	179,728,333.00	188,926,294.00
<b>Total (A+B)</b>	<b>285,041,814.00</b>	<b>233,965,438.00</b>

**18 Cash And Cash Equivalents** (Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011
Cash in hand	6,531,448.00	3,074,609.00
Balances with banks		
in current accounts	2,196,762.41	3,730,788.00
<b>Total (A)</b>	<b>8,728,210.41</b>	<b>6,805,397.00</b>
Other bank balance		
Deposits with maturity more than 3 months but upto 12 months (2)	3,631,184.00	2,518,663.00
Deposits with maturity more than 12 months		
	3,631,184.00	2,518,663.00
Less : Amount disclosed under non current assets		
<b>Total (B)</b>	<b>3,631,184.00</b>	<b>2,518,663.00</b>
<b>Total (A+B)</b>	<b>12,359,394.41</b>	<b>9,324,060.00</b>

**19 Short-Term Loans And Advances** (Amount in Rs.)

Particulars		
	March 31,2012	March 31,2011

<b>Unsecured, considered good</b>		
Prepaid expenses	1,711,642.00	2,222,925.00
Advance to Suppliers & Petty contractors	14,546,311.76	4,945,465.00
Advances recoverable in cash or in kind or for value to be received	26,141,543.99	6,825,151.00
Advance income taxes/Tax deducted at source (Net of provisions)	4,235,130.39	5,633,410.00
<b>Total</b>	<b>46,634,628.14</b>	<b>19,626,951.00</b>

**20 Revenue From Operations** (Amount in Rs.)

Particulars	(Amount in Rs.)	
	March 31,2012	March 31,2011
Gross Sales	751,910,747.35	558,866,282.00
Transportation & Lifting Charges	-	39,652,871.00
Pumping Charges	780,471.35	416,261.00
Machine & Transit Mixture Hire Charges	87,250,540.00	132,211,529.00
Operation Charges	38,224,939.17	53,270,228.00
Loading & Unloading	-	3,034,042.00
<b>Gross Sales</b>	<b>878,166,697.87</b>	<b>787,451,213.00</b>
Sales net of replacement & claims	878,166,697.87	787,451,213.00
Less: Excise duty	(6,672,032.00)	(644,764.00)
Net Sales	<b>871,494,665.87</b>	<b>786,806,449.00</b>
<b>Total</b>	<b>871,494,665.87</b>	<b>786,806,449.00</b>

**21 Other Income** (Amount in Rs.)

Particulars	(Amount in Rs.)	
	March 31,2012	March 31,2011
Commission tds	10,663,991.00	10,996,845.00
Interest from bank	349,823.23	120,238.00
Interest on tax refunds	249,731.00	443,644.00
Other Receipts		4,951,766.00
Sundry Balance W/off	2,850,762.00	
<b>Total</b>	<b>14,114,307.23</b>	<b>16,512,493.00</b>

**22 Cost of Raw Material Consumed** (Amount in Rs.)

Particulars	(Amount in Rs.)	
	March 31,2012	March 31,2011
Raw Materials & Chemicals consumed	569,594,576.84	436,030,025.00
<b>Total</b>	<b>569,594,576.84</b>	<b>436,030,025.00</b>

**23 Operating Expenses**

Particulars	(Amount in Rs.)	
	March 31,2012	March 31,2011
Power & Fuel	53,545,942.61	40,791,022.00
Cartage	2,595,633.47	13,847,262.00
Machinery Hire Charges	60,338,690.36	24,322,092.00
Repair & Maintenance-Plant & Machinery	16,443,577.83	43,808,229.00
Commercial Vehile Running Expenses	2,018,471.65	20,344,670.00
<b>Total</b>	<b>134,942,315.92</b>	<b>143,113,275.00</b>

**24 Employee benefit expenses**

Particulars	(Amount in Rs.)	
	March 31,2012	March 31,2011
<b>Staff Cost</b>		
Staff salary & Other Amenities	35,796,250.50	27,454,204.00
Contribution to provident and other funds	2,288,463.00	3,765,293.00
Staff welfare	1,462,512.00	2,478,495.00
<b>Labour Cost</b>		
Labour Wages & Other Amenities	60,136,890.00	60,106,566.00
Contribution to provident and other funds	1,934,435.00	1,767,754.00
<b>Total</b>	<b>101,618,550.50</b>	<b>95,572,312.00</b>

**25 Financial Cost**

Particulars	(Amount in Rs.)	
	March 31,2012	March 31,2011
Interest on Term Loan	20,334,661.00	13,061,191.00
Interest others	555,366.70	4,114,894.00
Interest on Working capital loan to bank	22,828,583.00	20,129,916.00
Bank Charges	1,425,858.80	1,381,006.00
<b>Total</b>	<b>45,144,469.50</b>	<b>38,687,007.00</b>

**26 Other expenses**

Particulars	(Amount in Rs.)	
	March 31,2012	March 31,2011
Rent	4,400,060.00	6,951,646.00
Rates and taxes	2,975,759.00	4,637,122.00
Insurance charges	2,925,361.16	3,197,502.00
Repairs & maintenance building	1,512,729.00	963,356.00
Repairs & maintenance others	3,408,812.00	1,548,431.00
Travelling & Conveyances	3,573,705.00	5,016,345.00



Communication expenses	2,360,142.14	2,334,602.00
Legal & Professional Charges	5,043,122.00	5,155,380.00
Printing & Stationery	910,803.00	1,408,923.00
Donation	25,811.00	26,105.00
Auditor's Remuneration	450,000.00	401,550.00
Advertisements,exhibition,Sales Promotion & Other Exp.	2,999,035.00	1,590,612.00
Business Promotion	915,257.25	1,705,274.00
Electricity & Water Expenses	512,537.00	435,113.00
Lab Testing Charges	2,024,249.00	28,038.00
Vehicle Running & Maintenance Expenses	2,775,177.00	2,492,903.00
Membership & Subcriptions	285,802.00	55,150.00
Watch & ward	3,643,239.00	3,047,204.00
Provision for doubtful debts	351,045.27	1,576,466.00
Miscellaneous Expenditure	209,109.23	48,910.00
<b>Total</b>	<b>41,301,755.05</b>	<b>42,620,632.00</b>

27 Tax Expense

(Amount in Rs.)

Particulars	(Amount in Rs.)	
	March 31,2012	March 31,2011
Income Tax		
MAT Credit Entitlement		-
Income taxes(Prior period)		