

Balance Sheet as at	Notes	March 31,2013	March 31,2012
<b>I. Equity And Liabilities</b>			
<b>Shareholders' Funds</b>			
Share capital	3	100,000,000.00	100,000,000.00
Reserves and surplus	4	(248,883,501.05)	(49,193,958.71)
		<b>(148,883,501.05)</b>	<b>50,806,041.29</b>
<b>Non-Current Liabilities</b>			
Long Term Borrowings	5	53,165,879.32	111,074,171.44
Deferred tax liabilities (net)	6	-	-
Long-term provisions	7	-	1,878,847.00
		<b>53,165,879.32</b>	<b>112,953,018.44</b>
<b>Current Liabilities</b>			
Short Term Borrowings	8	327,411,525.56	148,298,425.23
Trade payables	9	98,096,585.77	319,804,315.17
Other current liabilities	10	68,594,636.01	152,735,038.81
Short-term provisions	11	1,895,678.00	16,831.00
		<b>495,998,425.34</b>	<b>620,854,610.21</b>
		<b>400,280,803.61</b>	<b>784,613,669.94</b>
<b>II. Assets</b>			
<b>Non-Current Assets</b>			
Fixed assets			
Tangible assets	12	163,783,466.71	390,947,736.00
Intangible assets	12	473,129.61	580,848.00
		<b>164,256,596.32</b>	<b>391,528,584.00</b>
Long-term loans and advances	13	-	18,287,492.35
Other non-current assets	14	-	3,878,603.00
		-	<b>22,166,095.35</b>
<b>Current Assets</b>			
Inventories	15	212,730.00	26,883,155.00
Trade receivables	16	112,061,131.10	285,041,814.00
Cash and Cash Equivalents	17	7,540,991.25	12,359,393.45
Short-term loans and advances	18	116,209,354.94	46,634,628.14
		<b>236,024,207.29</b>	<b>370,918,990.59</b>
		<b>400,280,803.61</b>	<b>784,613,669.94</b>

Significant Accounting Policies and Notes on Accounts

1 & 2

for Ahlcon RMC Pvt. Ltd.

Vikaas Ahluwalia  
Director

As per our report of even date  
For ARUN K. GUPTA & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 000605N

Vivek Arora  
Director

Gireesh Kumar Goenka  
Partner  
M.No. 096655

Rakesh Kumar Joshi  
Chief Financial Officer

Place: New Delhi

Date :

AHLCON READY MIX CONCRETE PVT. LTD.

Statement of Profit and Loss	Notes	Year ended	Year ended
		March 31,2013	March 31,2012
<b>Revenue from operations</b>	19		
I. Gross sales		474,203,735.08	884,838,729.87
Less: Excise duty		(16,534,997.79)	(6,672,032.00)
Net Sales		457,668,737.29	878,166,697.87
<b>Other income</b>	20	15,944,640.98	14,114,307.23
<b>II. Total Revenue (I + II)</b>		<b>473,613,378.27</b>	<b>892,281,005.10</b>
<b>III Expenses</b>			
Cost of material consumed	21	329,529,126.98	569,594,576.84
Other Operating Expenses	22	61,741,542.81	134,942,315.92
Employee benefit expenses	23	61,936,953.00	101,618,550.50
Financial cost	24	36,883,855.72	45,144,469.50
Depreciation and amortisation expense	12	52,806,901.58	45,873,213.00
Other expenses	25	84,188,081.52	41,301,755.05
<b>Total expenses</b>		<b>627,086,461.61</b>	<b>938,474,880.81</b>
<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(153,473,083.34)</b>	<b>(46,193,875.71)</b>
V. Exceptional items(loss on sale of Assets/held for sale)		46,216,459.00	32,094,208.00
<b>VI. Profit before extraordinary items and tax (V - VI)</b>		<b>(199,689,542.34)</b>	<b>(78,288,083.71)</b>
VII. Extraordinary items		-	-
<b>VIII. Profit/(Loss) before tax</b>		<b>(199,689,542.34)</b>	<b>(78,288,083.71)</b>
IX. Tax expense:			
Current tax			
Deferred tax Assets/(Liability)			21,774,876.00
Income Tax Earlier Years			(1,345,872.00)
<b>Profit/(Loss) for the year</b>		<b>(199,689,542.34)</b>	<b>(57,859,079.71)</b>
<b>Earnings Per Equity Share (Before exeptional items)</b>			
Equity shares of par value ` 10 /- each			
Basic		(15.35)	(3.18)
Diluted		(15.35)	(3.18)
<b>Earnings Per Equity Share (After exeptional items)</b>			
Basic		(19.97)	(7.96)
Diluted		(19.97)	(7.96)
Number of shares used in computing earnings per share			
Weighted average basic shares		10,000,000	7,266,888

Significant Accounting Policies and Notes on Accounts	1 & 2
	for Ahlcon RMC Pvt. Ltd.
	Vikaas Ahluwalia Director
As per our report of even date For ARUN K. GUPTA & ASSOCIATES Chartered Accountants Firm Registration No. 000605N	Vivek Arora Director
Gireesh Kumar Goenka Partner M.No. 096655	Rakesh Kumar Joshi Chief Financial Officer
Place: New Delhi Date :	

Notes

**Share Capital** (Amounts in Rs.)

3	Particulars	March 31,2013	March 31,2012
	<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.1,00,00,000) Equity shares of Rs 10/-each fully paid up	100,000,000.00	100,000,000.00
		<b>100,000,000.00</b>	<b>100,000,000.00</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.

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 entitle 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** (Amounts in Rs.)

Particulars	March 31,2013	March 31,2012
Number of shares at the beginning	10,000,000	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>10,000,000</b>

**Shares held by Holding / Ultimate Holding Company and/or their Subsidiaries/Asso** (Amounts in Rs.)

Particulars		March 31,2013	March 31,2012
Ahluwalia Contracts India Limited equity shares of Rs. 10 each fully paid up	olding Compa	100,000,000.00	100,000,000.00
		100,000,000.00	100,000,000.00

Details of shareholders holding more than 5% Share in the company		March 31,2013	March 31,2012
Ahluwalia Contracts India Limited	olding Compa	10,000,000.00	10,000,000.00
		10,000,000.00	10,000,000.00

**Reserves And Surplus** (Amounts in Rs.)

4	Particulars	March 31,2013	March 31,2012
	Surplus/(Deficit)in the Statement of Profit & Loss- opening balance	(49,193,958.71)	8,665,121.00
	Add: Net profit/(loss) after tax transferred from statement of Profit and Loss	(199,689,542.34)	(57,859,079.71)
	<b>Amount available for appropriation</b>	<b>(248,883,501.05)</b>	<b>(49,193,958.71)</b>
	Balance in profit and loss account	(248,883,501.05)	(49,193,958.71)
		<b>(248,883,501.05)</b>	<b>(49,193,958.71)</b>

**Long Term Borrowings** (Amounts in Rs.)

5	Particulars	March 31,2013	March 31,2012
	<b>Secured</b>		

Term Loan :		
from Banks	1,769,403.63	31,315,395.00
from others	39,176,847.86	62,175,199.21
Vehicle loan:		
from Banks	-	1,028,540.21
from others	12,219,627.83	16,555,037.02
	53,165,879.32	111,074,171.44

Term Loan from scheduled bank & from others are secured by way of hypothecation of the specified assets acquired out of the loans taken their against. The said loans are further secured by personal guarantee of Mr. Vikaas Ahluwalia, a promotor director.

The term loan carries interest rate from Bank which varies 7.2-10.00 % and from others 7.68 - 12.15%

The term loan repayable within next 12 month i.e. in F.Y. 2012-13 is Rs. 3,31,02,973/-

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%.

**Deferred Taxes****(Amounts in Rs.)**

6	Particulars		
		March 31,2013	March 31,2012
	<b>Deferred tax liabilities</b>		
	Timing difference on account of WDV (Difference as per books & as per Income Tax Act)	9,391,712.12	39,795,620.13
	Total	<b>9,391,712.12</b>	<b>39,795,620.13</b>
	<b>Deferred tax assets</b>		
	<u>On account of disallowance u/s 43B</u>		
	Provisions	26,208,349.79	2,285,584.78
	Carry Forward Losses	(49,193,958.71)	40,096,328.73
	Total	<b>(22,985,608.92)</b>	<b>42,381,913.51</b>
	Net deferred Tax Liabilities/(Assets)	32,377,321.04	(2,586,293.38)
	Net deferred Tax Liabilities/(Assets) recognized for the year	-	(21,774,876.00)

In view of the absence of virtual certainty Deferred tax assets has been recognized only to the extent of Deferred tax liability during the year.

**Long-Term Provisions****(Amounts in Rs.)**

7	Particulars		
		March 31,2013	March 31,2012
	Provision for Terminal Benefits		1,878,847.00
		-	<b>1,878,847.00</b>

**Short Term Borrowings****(Amounts in Rs.)**

8	Particulars		
		March 31,2013	March 31,2012
	<b>Working Capital loan</b>		
	From Banks	126,315,050.89	131,024,581.23
	Letter of credit	-	5,273,844.00
	<b>Unsecured</b>		
	Inter Company Loan Ahluwalia contracts India Limited, a Holding Company	201,096,474.67	12,000,000.00
		<b>327,411,525.56</b>	<b>148,298,425.23</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 which is Base Rate + 3.25 % . Currently base rate is 10%.

The Unsecured loan from Ahluwalia contracts India Limited, a Holding Company is Interest free Loan and repayable after 1 year.

**Trade Payables****(Amounts in Rs.)**

9	Particulars		
		March 31,2013	March 31,2012
	Total outstanding dues to Micro & Small enterprises	-	-
	Total outstanding dues other then micro & small enterprises (Refer note no. 30)	98,096,585.77	319,804,315.17
	<b>Total Trade Payables</b>	<b>98,096,585.77</b>	<b>319,804,315.17</b>

**Other Current Liabilities****(Amounts in Rs.)**

10	Particulars		
		March 31,2013	March 31,2012
	<b>Current maturities of long term borrowings (Refer note 5)</b>		
	Term Loan from Bank	5,167,302.00	50,909,392.00
	Term Loan from Others	18,692,601.00	28,350,177.68
	Vehicle Loan from Bank	101,381.00	3,944,444.00
	Vehicle Loan from Others	9,141,689.00	18,224,325.13
	Govt Dues i.e. PF, ESI , Excise etc	9,997,707.40	9,764,157.23
	Advances from customers	3,404,146.68	19,682,299.06
	Interest Accrued but not due	-	915,501.00
	Bank books Overdraft	-	17,715,121.86

Loan & Advances from Employees	103,419.00	
Advance for Sale of Assets	17,635,500.00	-
Other Liabilities	4,350,889.93	3,229,620.85
	<b>68,594,636.01</b>	<b>152,735,038.81</b>

#### Short-Term Provisions

(Amounts in Rs.)

11			
		<b>March 31,2013</b>	<b>March 31,2012</b>
	Provision for Terminal Benefits	1,895,678.00	16,831.00
		<b>1,895,678.00</b>	<b>16,831.00</b>

#### Long-Term Loans And Advances

(Amounts in Rs.)

13	<b>Particulars</b>		
		<b>March 31,2013</b>	<b>March 31,2012</b>
	Unsecured, considered good		
	Advances recoverable in cash or in kind or for value to be received	-	18,287,492.35
	Cenvat Credit	-	-
		-	<b>18,287,492.35</b>

#### Other Non-Current Assets

(Amounts in Rs.)

14	<b>Particulars</b>		
		<b>March 31,2013</b>	<b>March 31,2012</b>
	Prepaid Expenses	-	288,517.00
	Interest Receivable on deposits		207,212.00
	Security Deposits		3,382,874.00
		-	<b>3,878,603.00</b>

#### Inventories

(Amounts in Rs.)

15	<b>Particulars</b>		
		<b>March 31,2013</b>	<b>March 31,2012</b>
	(valued at lower of cost or net realisable value)		
	Raw Materials		
	Raw Materials (Includes in transit Rs. Nil, Previous year Rs 2.70 lacs)	212,730.00	26,883,155.00
	<b>SUB TOTAL</b>	212,730.00	26,883,155.00
	<b>Total Inventories at lower of cost or net realisable value</b>	212,730.00	26,883,155.00

#### Trade Receivables

(Amounts in Rs.)

16	<b>Particulars</b>		
		<b>March 31,2013</b>	<b>March 31,2012</b>
	<b>Receivables outstanding for a period exceeding six months from the date they are due from payment</b>		
	Unsecured		
	Considered good	75,022,498.36	105,313,481.00
	Considered doubtful	24,312,671.79	1,577,290.00
		99,335,170.15	106,890,771.00
	Provision for doubtful receivables	24,312,671.79	1,577,290.00
		75,022,498.36	105,313,481.00
	<b>Other Receivables</b>		
	Unsecured		
	Considered good	37,038,632.74	179,728,333.00
	Considered doubtful	-	-
		37,038,632.74	179,728,333.00
	Provision for Doubtful receivables	-	-
		37,038,632.74	179,728,333.00
	<b>Total (A+B)</b>	<b>112,061,131.10</b>	<b>285,041,814.00</b>

**Cash And Cash Equivalents**

(Amounts in Rs.)

17	Particulars		
		March 31,2013	March 31,2012
	Cash in hand	2,647,473.91	6,531,447.04
	Balances with banks in current accounts	3,355,974.34	2,196,762.41
	<b>Total (A)</b>	<b>6,003,448.25</b>	<b>8,728,209.45</b>
	Other bank balance		
	Deposits with maturity more than 3 months but upto 12 months (2)	1,537,543.00	3,631,184.00
	Deposits with maturity more than 12 months	1,537,543.00	3,631,184.00
	Less : Amount disclosed under non current assets		
	<b>Total (B)</b>	<b>1,537,543.00</b>	<b>3,631,184.00</b>
	<b>Total (A+B)</b>	<b>7,540,991.25</b>	<b>12,359,393.45</b>

**Short Term Loans And Advances**

(Amounts in Rs.)

18	Particulars		
		March 31,2013	March 31,2012
	<b>Unsecured, considered good</b>		
	Prepaid expenses	14,432.00	1,711,642.00
	Advance to Suppliers & Petty contractors	3,751,325.15	14,546,311.76
	Advances recoverable in cash or in kind or for value to be received	5,191,753.00	26,141,543.99
	Balance with Government Authorities	9,401,117.89	-
	Advance income taxes/Tax deducted at source (Net of provisions)	5,406,736.02	4,235,130.39
	Interest Recievable on deposits	242,905.88	-
	Fixed Assets held for Sale	88,142,381.00	-
	Security Deposits	2,819,256.00	-
	Loans & Advances to Employees	1,239,448.00	-
	<b>Total</b>	<b>116,209,354.94</b>	<b>46,634,628.14</b>

<b>Revenue From Operations</b>		<b>(Amounts in Rs.)</b>	
19	Particulars	March 31,2013	March 31,2012
	Gross Sales		
	Ready Mix Concrete (RMC)	438,678,092.55	758,582,779.35
	Pumping Charges	357,717.53	780,471.35
	Machine & Transit Mixture Hire Charges	12,181,157.00	87,250,540.00
	Operation Charges	20,265,859.00	38,224,939.17
	Labour & Job Work Charges	2,720,909.00	-
	<b>Gross Sales</b>	<b>474,203,735.08</b>	<b>884,838,729.87</b>
	Gross Sales	474,203,735.08	884,838,729.87
	Less: Excise duty	(16,534,997.79)	(6,672,032.00)
	Net Sales	457,668,737.29	878,166,697.87
	<b>Total</b>	<b>457,668,737.29</b>	<b>878,166,697.87</b>

<b>Other Income</b>		<b>(Amounts in Rs.)</b>	
20	Particulars	March 31,2013	March 31,2012
	Commission	8,820,310.00	10,663,991.00
	Interest from bank	253,901.78	349,823.23
	Interest on tax refunds	-	249,731.00
	Profit on Sale of Fixed Assets	708,695.00	-
	Other Receipts	6,161,734.20	-
	Sundry Balance W/back	-	2,850,762.00
	<b>Total</b>	<b>15,944,640.98</b>	<b>14,114,307.23</b>

<b>Cost of Raw Material Consumed</b>		<b>(Amounts in Rs.)</b>	
21	Particulars	March 31,2013	March 31,2012
	Raw Materials & Chemicals consumed	329,529,126.98	569,594,576.84
		<b>329,529,126.98</b>	<b>569,594,576.84</b>

**Raw Material Consumed**

		<b>(Amounts in Rs.)</b>	
Particulars	March 31,2013	March 31, 2012	
Cement	150,061,353.88	232,770,394.00	
Aggregate	122,066,485.03	170,943,164.00	
Core Sand	37,695,890.00	79,235,153.00	
Chemicals	16,008,580.07	24,730,240.00	
Others	3,696,818.00	61,915,626.00	
<b>TOTAL</b>	<b>329,529,126.98</b>	<b>569,594,577.00</b>	

**Inventory at the Year end**

		<b>(Amounts in Rs.)</b>	
Particulars	March 31,2013	March 31, 2012	
Cement	-	5,719,275.00	
Aggregate	212,730.00	14,483,244.00	
Core Sand	-	5,092,101.00	
Chemicals	-	1,023,998.00	
Others	-	564,538.00	
<b>TOTAL</b>	<b>212,730.00</b>	<b>26,883,156.00</b>	

<b>Operating Expenses</b>		<b>(Amounts in Rs.)</b>	
22	Particulars	March 31,2013	March 31,2012
	Power & Fuel	30,452,990.05	53,545,942.61
	Cartage	2,620,042.00	2,595,633.47
	Machinery Hire Charges	15,595,149.73	60,338,690.36
	Repair & Maintenance-Plant & Machinery	12,705,447.03	16,443,577.83
	Commercial Vehile Running Expenses	367,914.00	2,018,471.65
		<b>61,741,542.81</b>	<b>134,942,315.92</b>



**Employee benefit expenses****(Amounts in Rs.)**

23	Particulars		
		March 31,2013	March 31,2012
<b>Staff Cost</b>			
	Staff salary & Other Amenities	23,156,264.00	35,796,250.50
	Contribution to provident and other funds	1,096,293.00	2,288,463.00
	Staff welfare	832,598.00	1,462,512.00
<b>Labour Cost</b>			
	Labour Wages & Other Amenities	34,957,872.00	60,136,890.00
	Contribution to provident and other funds	1,893,926.00	1,934,435.00
	<b>Total</b>	<b>61,936,953.00</b>	<b>101,618,550.50</b>

**Financial Cost****(Amounts in Rs.)**

24	Particulars		
		March 31,2013	March 31,2012
	Interest on Term Loan	15,433,249.18	20,334,661.00
	Interest others	4,586,150.85	555,366.70
	Interest on Working capital loan from bank	16,506,044.00	22,828,583.00
	Bank Charges	358,411.69	1,425,858.80
	<b>Total</b>	<b>36,883,855.72</b>	<b>45,144,469.50</b>

**Other expenses****(Amounts in Rs.)**

25	Particulars		
		March 31,2013	March 31,2012
	Rent	2,709,135.00	4,400,060.00
	Rates and taxes	2,599,127.98	2,975,759.00
	Insurance charges	2,648,857.00	2,925,361.16
	Repairs & maintenance building	-	1,512,729.00
	Repairs & maintenance others	1,734,447.40	3,408,812.00
	Travelling & Conveyances	1,668,018.00	3,573,705.00
	Communication expenses	1,647,321.05	2,360,142.14
	Director Remuneration	2,156,781.00	-
	Legal & Professional Charges	5,805,709.00	5,043,122.00
	Printing & Stationery	409,419.00	910,803.00
	Prior Period Expenses	743,920.60	-
	Donation	-	25,811.00
	Auditor's Remuneration	300,000.00	450,000.00
	Advertisements,exhibition,Sales Promotion & Other Exp.	70,780.00	2,999,035.00
	Business Promotion	1,109,484.82	915,257.25
	Electricity & Water Expenses	1,541,296.00	512,537.00
	Lab Testing Charges	1,504,097.00	2,024,249.00
	Vehicle Running & Maintenance Expenses	1,828,809.85	2,775,177.00
	Membership & Subscriptions	19,704.00	285,802.00
	Bad Debts Written Off	26,357,013.42	-
	Watch & ward	1,970,734.00	3,643,239.00
	Provision for doubtful debts	22,735,382.00	351,045.27
	Sundry Balance W/off	4,397,463.80	-
	Miscellaneous Expenditure	230,580.60	209,109.23
	<b>Total</b>	<b>84,188,081.52</b>	<b>41,301,755.05</b>