



Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION
Corporate Id Number: L45101DL1979PLC009654

Courier/Fax/Email

Date: 30/05/2014

To,
Asst. General Manager (Corporate Services)
BSE Limited.
25th Floor, P.J.Towers
Dalal Street, Mumbai - 400001
Fax: 022- 2272 3121 / 2272 2037
2272 2061 / 2272 2039 / 2272 3719
2272 1278 / 2272 1557 / 2272 3354

Asst. Vice President - Listing,
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East) Mumbai- 400051
Ph. No. : 022-26598235-236-26598346,
Fax. No.: 022-26598237-38, 26598347-48

Sub: Outcome of the Board of Directors Meeting held on 30-05-2014

Dear Sir/Madam,

In compliance with the provisions of Clause 41 and other related clauses, if any, of Listing Agreement, the outcome of the meeting of the Board of Directors of the Company held on Friday, 30th, May 2014 at registered office at Plot No. A-177, Okhla Industrial Area, Phase-I, New Delhi-110020 are as under:

The Board of Directors of the Company, has considered, approved and taken on record the Audited Standalone and Consolidated Financial Results along with Auditors' Report of the Company and its Subsidiary Companies for the quarter/year ended 31st March, 2014.

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:



1	The Company Secretary, Delhi Stock Exchange Ltd., DSE House, 3/1, Asaf Ali Road, New Delhi – 110002, Phone: 011-46470033 Fax No. : 011-46470053-54	2	Manager (Listing), Code 922 Jaipur Stock Exchange, Stock Exchange Building, Jawahar Lal Nehru Marg, Malviya Nagar, Jaipur - 302017 Ph.: 0141-2729100 Fax: 0141-2729082
3	Manager (Listing), Code : 10011134 Calcutta Stock Exchange Ltd, 7, Lyons Range, Kolkata – 700001, Ph.: 033-22104470-4477 Fax : 033-22102223, 4500, 4468		

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

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

AHLUWALIA CONTRACTS (INDIA) LIMITED

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

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

Statement of Standalone and Consolidated Audited Results for the quarter and year ended 31st March, 2014

PART I

(Rs.In Lacs)

SL. NO.	PARTICULARS	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	Year Ended
		31/03/2014 (Audited)	31/12/2013 (Reviewed)	31/03/2013 (Audited)	31/03/2014 (Audited)	31/03/2013 (Audited)	31/03/2014 (Audited)	31/03/2013 (Audited)
1-	Income from Operations							
	a) Net Sales/Income from Operations	24983.22	23952.46	37280.93	95886.63	138279.21	95711.73	142644.62
	b) Other Operating Income	19.66	122.81	104.36	347.79	542.09	347.79	630.29
	Total Income from operation	24982.88	24075.27	37385.29	96034.42	138821.30	96059.52	143174.91
2-	Expenses							
	(a) Cost of Material Consumed	9587.66	10678.29	16210.65	45889.86	76597.51	45989.86	79711.22
	(b) Purchases of traded goods	994.12	0	1304.63	1131.03	1767.74	1131.03	1787.74
	(c) Operating Expenses	1288.36	1428.63	1967.34	6300.13	8726.87	6317.24	9320.79
	(d) Changes in Inventories of Stock-in-trade and work-in-progress	2142.01	1306.84	1361.97	(1676.39)	1431.58	(1676.39)	1431.58
	(e) Employees benefit expenses	1676.80	1909.22	2223.77	7675.70	9540.37	7748.66	10159.74
	(f) Depreciation & amortisation expenses	307.33	302.59	564.07	1215.52	3519.55	1240.70	4047.62
	(g) Sub-Contract	4440.22	4393.76	8092.41	18404.82	24009.10	18404.82	23902.70
	(h) Labour Cost	2243.80	2533.09	4029.25	11712.35	16368.69	11712.35	16368.69
	(i) Other Expenditure	744.47	489.27	793.05	2325.74	2755.54	2885.95	3598.45
	Total Expenses	23404.77	23041.69	36547.14	93078.76	144716.75	93754.22	150308.53
3-	Profit / (Loss) from Operations before other Income, Finance Cost & exceptional items(1-2)	1578.11	1033.58	838.15	2955.66	(5895.45)	2305.30	(7133.62)
4-	Other Income	962.82	113.38	557.37	1443.06	1537.85	1278.72	1609.10
5-	Profit / (Loss) from ordinary activities before finance cost and exceptional items(3+4)	2540.93	1146.96	1395.52	4398.72	(4357.60)	3584.02	(5524.52)
6-	Finance Cost	923.51	838.92	851.15	3630.03	3339.22	3864.29	3708.08
7-	Profit / (Loss) from ordinary activities after finance cost and before exceptional items(5-6)	1617.42	308.04	544.37	768.69	(7696.82)	(280.27)	(9232.58)
8-	Exceptional items Income / (expenses)	0.00	0.00	830.57	1411.12	80.57	2458.88	2107.24
9-	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	1617.42	308.04	1374.94	2179.81	(7616.25)	2178.59	(7125.34)
10-	Tax Expense							
	a) Current Tax	(111.27)	62.88	1.86	5.00	6.00	5.00	6.00
	b) Provision for Deferred Tax Liabilities/(Assets)	0.00	0	0.00	0.00	0.00	0.00	0.00
11-	Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	1728.69	245.16	1373.08	2174.81	(7622.25)	2173.59	(7131.34)
12-	Extraordinary items (net of tax expenses)	0	0	0.00	0.00	0.00	0.00	0.00
13-	Net Profit(+)/Loss(-) for the Period (11-12)	1728.69	245.16	1373.08	2174.81	(7622.25)	2173.59	(7131.34)
14-	Share of Profit / (Loss) of Associates	0	0	0.00	0.00	0.00	0.00	0.00
15-	Minority Interest	0	0	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)	1728.69	245.16	1373.08	2174.81	(7622.25)	2173.59	(7131.34)
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 Reserves as per balance sheet of previous accounting year				21291.33	19116.51	21284.16	19110.55
19-	1) Earning per share (before exceptional items) (not annualised):							
	a) Basic	2.75	0.39	0.86	1.22	(12.27)	(0.45)	(14.72)
	b) Diluted	2.75	0.39	0.86	1.22	(12.27)	(0.45)	(14.72)
	2) Earning per share (after exceptional items) (not annualised):							
	a) Basic	2.75	0.39	2.19	3.47	(12.14)	3.46	(11.36)
	b) Diluted	2.75	0.39	2.19	3.47	(12.14)	3.46	(11.36)
PART II								
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							
	Nos. 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 COMPLIANTS							
	Pending at the begning of the quarter		-Nil-					
	Received during the quarter		-Nil-					
	Disposed of during the quarter		-Nil-					
	Remaining unresolved at the end of the quarter		-Nil-					



(Signature)

(Signature)

Statement of Assets & Liabilities

(Rs.in Lacs)

SL. NO.	PARTICULARS	Stand Alone		Consolidated	
		As At 31/03/2014	As At 31/03/2013	As At 31/03/2014	As At 31/03/2013
A-	EQUITY AND LIABILITIES				
1-	Shareholders' Funds				
	(a) Share Capital	1255.25	1255.25	1255.25	1255.25
	(b) Reserves and Surplus	21361.37	19188.23	21354.20	19182.27
	(c) Money received against share warrants	0.00	0.00	0.00	0.00
	Sub total - Shareholders' fund	22816.62	20443.48	22609.45	20437.52
2-	Share application money pending allotment	0.00	0.00	0.00	0.00
3-	Minority Interest	0.00	0.00	0.00	0.00
2-	Non-current Liabilities				
	(a) Long-term borrowings	3292.78	3604.40	3292.78	4136.05
	(b) Other Long term liabilities	6598.22	3308.94	6598.24	3308.94
	(c) Long-term provisions	143.59	206.10	143.59	206.10
	Sub total - Non current liabilities	10034.59	7119.44	10034.61	7651.09
3-	Current Liabilities				
	(a) Short-term borrowings	19353.15	18638.13	19353.15	19901.28
	(b) Trade payables	29055.39	29704.64	29055.39	30685.61
	(c) Other current liabilities	23721.70	27955.80	23723.95	28644.00
	(d) Short-term provisions	270.71	36.66	271.31	55.97
	Sub total - current liabilities	72400.95	76335.23	72403.60	78288.86
	TOTAL - EQUITY AND LIABILITIES	105052.18	103898.15	105047.66	107375.47
B-	ASSETS				
1-	Non Current Assets				
	(a) Fixed Assets	19844.96	17926.24	20315.33	20039.05
	(b) Goodwill on consolidation	0.00	0.00	138.00	138.00
	(c) Non Current Investments	148.89	148.89	5.89	5.89
	(d) Deferred tax assets (net)	1620.50	1620.50	1620.50	1620.50
	(e) Long-term loans and advances	7721.90	9287.75	7247.35	8291.07
	(f) Trade Receivables	6623.15	5502.89	6623.15	5502.89
	(g) Other non-current assets	962.02	903.45	962.02	903.45
	Sub total - Non current assets	38921.42	35389.72	36912.24	36500.85
2-	Current Assets				
	(a) Current investments	0.00	0.00	0.00	0.00
	(b) Inventories	17195.30	16718.50	17195.30	16720.63
	(c) Trade Receivables	40449.91	41010.01	40449.91	42130.62
	(d) Cash and Bank balances	5450.73	8547.35	5455.61	8628.72
	(e) Short Term Loans and Advances	4632.78	1884.04	4632.78	3046.12
	(f) Other current assets	402.02	348.53	402.02	348.53
	Sub total - current assets	68130.74	68508.43	68135.62	70874.62
	TOTAL - ASSETS	105052.16	103898.15	105047.66	107375.47
		0.00	0.00	0.00	0.00

Notes :

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30th, May, 2014. Statutory Auditors have carried out the Audit of the financial result for the quarter ending 31st March, 2014.
- Figures of the last quarter are the balancing figures between audited figures in respect of the full year ended March-2014 and published year to date reviewed figures up to the third quarter ended December 31, 2013.
- During the quarter the Company has disinvested the whole equity of the subsidiary company Ahlcon Ready Mix Concrete Pvt. Ltd. Parent-Subsidiary relationship in pursuant to sale of wholly owned subsidiary company Ahlcon Ready Mix Concrete Pvt. Ltd. ceased w.e.f. 31-03-2014. The consolidated assets and liabilities as at March 31, 2014 do not include the assets and liabilities of M/s Ahlcon Ready Mix Concrete Pvt. Ltd due to cessation of parent-sub subsidiary relationship.
- Sub-contracts include part contracts with materials and part labour contracts and is interchangeable with labour cost.
- The Company is having only one Reportable Business Segment - Construction activities.
- The company has revised the estimated useful life of the Plant & Machinery (shuttering material) from one year to four year based on technical estimates made by the management. Accordingly depreciation for the quarter is lower by Rs. 12.87 Lacs. (Previous quarter Rs. 1.46 lacs) and for the year ended 31st, March, 2014 Rs. 191.24 lacs.
- Exceptional items in standalone comprise profit on sale of Property - Rs. 1411.12 lacs. Exceptional items in consolidated comprise of profit on sale of property of holding company Rs. 1411.12 lacs, loss on disposal of fixed assets of a subsidiary company Rs. 1317.25 lacs and gain on sale of investment in subsidiary, M/s Ahlcon Ready Mix Concrete Pvt. Ltd. Rs. 2364.99 lacs.
- The figures of previous periods /year have been re-grouped / re-arranged wherever considered necessary to make them comparable.
- Results are available at Company's website www.ahcnet.com and also at BSE and NSE Websites www.bseindia.com & www.nseindia.com

for AHLUWALA CONTRACTS (INDIA) LTD.

(SHOBHIT UPPAL)
DEPUTY MANAGING DIRECTOR



Place : New Delhi
Date : 30.05.2014

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, 2014 and the financial results for the year ended March 31, 2014, 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. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial result for the quarter ended March 31, 2014 have been prepared on the basis of the financial results for the nine month period ended December 31, 2013, the audited annual financial statements as at and for the year ended March 31, 2014, and the relevant requirements of clause 41 of the Listing Agreement and are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine month period ended December 31, 2013 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with general circular 8/2014 dated April, 4 2014 issued by the Ministry of corporate Affairs and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2014 and the relevant requirement of Clause 41 of the Listing Agreement.

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 and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.

Further, read with paragraph 1 above, we reported that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under clause 41(l)(d) of the Listing Agreement.

Further, read with paragraph 1 above, 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 & Associates
Chartered Accountants


(GIREESH KUMAR GOENKA)
(Partner)

M No.096655

Firm Registration No.000605N

**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 2013 to 31st March 2014, 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 read with General Circular 8/2014 dated April, 4 2014 issued by the Ministry of Corporate affairs and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

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 report that consolidated financial results have been prepared by the Company's management in accordance with the requirements of Accounting Standard (AS-21), "Consolidated Financial Statements" and on the basis of the separate audited financial statements of the Company and its subsidiaries, included in the consolidated financial results.

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. 510.76 lacs as on 31st March, 2014, as well as the total revenue of Rs. Nil and net cash flows from operating activity of Rs.(1.04 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.

Contd..P/2



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 entities of M/s. Depesh Mining Private Ltd., M/s. Jiwan Jyoti Traders Private Ltd., M/s. Paramount Dealcomm Pvt. Ltd., M/s. Prem Sagar Merchants Pvt. Ltd. & M/s. Splendor Distributors Pvt. Ltd.
- (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 profit and other financial information for the year to date results for the period from 1st April, 2013 to 31st March, 2014.

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 : 30.05.2014