

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, 2020

(Rs. in Lakhs)

SL. NO.	PARTICULARS	S T A N D A L O N E			
		Quarter Ended		Year Ended	
		30-06-20 (Un-Audited)	31-03-20 (Audited) (refer note-6)	30-06-19 (Un-Audited) (Restated as per Note 5)	31-03-20 (Audited)
I	Revenue from Operations	24984.65	54921.50	40402.08	188492.69
II	Other Income	705.81	290.65	305.22	1044.30
III	Total Income (I+II)	25690.46	55212.15	40707.30	189536.99
IV	Expenses				
	(a) Cost of Materials Consumed	12079.34	27148.17	17729.18	90467.66
	(b) Construction Expenses	1646.70	2686.22	2253.13	9545.21
	(c) Sub-Contract work	5603.65	15001.74	11324.65	50363.67
	(d) Employees benefits expense	2644.41	4225.76	3623.05	15431.84
	(e) Finance Costs	827.27	1012.48	699.96	3499.77
	(f) Depreciation & amortisation expenses	723.05	809.68	771.21	3187.15
	(g) Other Expenses	1157.58	3562.77	714.08	7382.72
	Total Expenses (IV)	24682.00	54446.82	37115.26	179878.02
V-	Profit / (Loss) before exceptional items and tax (III-IV)	1008.46	765.33	3592.04	9658.97
VI-	Exceptional items	0.00	0.00	0.00	0.00
VII-	Profit(+)/Loss(-) before tax (V-VI)	1008.46	765.33	3592.04	9658.97
VIII-	Tax Expense				
	a) Current Tax	330.73	209.71	1315.34	2862.26
	b) Deferred Tax Charge/(Credit)	(70.15)	(54.61)	(135.23)	353.12
	Total Tax Expense	260.58	155.10	1180.11	3215.38
IX-	Net Profit(+)/Loss(-) for the period (VII-VIII)	747.88	610.23	2411.93	6443.59
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	0.59	213.46	(70.37)	2.35
	Income tax relating to items not to be reclassified to profit or loss	(0.15)	(53.72)	24.59	(0.59)
XI-	Total Comprehensive Income (IX+X)	748.32	769.97	2366.15	6445.35
XII-	Paid-up equity share capital (Face value of Rs. 2/- each)	1339.75	1339.75	1339.75	1339.75
XIII-	Other Equity				79063.32
XIV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) (not annualised):				
	- Basic	1.12	0.91	3.60	9.62
	- Diluted	1.12	0.91	3.60	9.62

SEGMENT RESULTS

SL. NO.	PARTICULARS	S T A N D A L O N E			
		Quarter Ended		Year Ended	
		30-06-20 (Un-Audited)	31-03-20 (Audited) (refer note-6)	30-06-19 (Un-Audited) (Restated as per Note 5)	31-03-20 (Audited)
1	Segment Revenue				
	a) Contract Work	24978.34	54614.99	40245.55	187414.76
	b) Investment Property (Lease Rental)	6.31	126.52	156.53	617.94
	c) Others	0.00	179.99	0.00	459.99
	Total	24984.65	54921.50	40402.08	188492.69
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Income From Operations	24984.65	54921.50	40402.08	188492.69
2	Segment Result				
	a) Contract Work	2139.40	2021.05	4528.51	14249.22
	b) Investment Property (Lease Rental)	(250.67)	(140.14)	(146.93)	(608.89)
	c) Others	0.00	4.50	0.00	(111.10)
	Total	1888.73	1885.41	4381.58	13529.23
	Less:				
	a) Finance Cost	827.27	1012.48	699.96	3499.77
	b) Other un-allocable expense net of unallocable income	53.00	107.60	89.58	370.49
	Total Profit before Tax	1008.46	765.33	3592.04	9658.97
	Segment Assets				
	a) Contract Work	133673.05	138311.70	126071.83	138311.70
	b) Investment Property	11248.42	11355.11	11674.12	11355.11
	c) Others	5314.08	5314.08	5435.43	5314.08
	d) Unallocated	22173.08	21019.84	15936.5	21019.84
	Total Segment Assets	172408.63	176000.73	159117.88	176000.73
	Segment Liabilities				
	a) Contract Work	81799.32	85999.33	73737.87	85999.33
	b) Investment Property	5068.35	4948.05	4796.72	4948.05
	c) Others	0.00	0.00	0.00	0.00
	d) Unallocated	4389.57	4650.28	4022.81	4650.28
	Total Segment Liabilities	91257.24	95597.66	82557.40	95597.66
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a) Contract Work	51873.73	52312.37	52333.96	52312.37
	b) Investment Property	6180.07	6407.06	6877.40	6407.06
	c) Others	5314.08	5314.08	5435.43	5314.08
	d) Unallocated	17783.51	16369.56	11913.69	16369.56
	Total Capital Employed	81151.39	80403.07	76560.48	80403.07

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, 2020. 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 unqualified review opinion on the above 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- The Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. The results for the quarter are, therefore, not comparable with those for the previous quarters.
- 4- The Company has considered the possible effects that may result from the pandemic relating to Covid-19 on the carrying amounts of property, plant & equipment, investments, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties, the Company has used internal & external sources on the expected future performance of the Company & based on current estimates expects the carrying amount of these assets will be recovered. The impact of the global health pandemic Covid-19, may be different from the presently estimated and would be recognised in the financial statements when material changes to economic conditions arise.
- 5- During the year ended 31st March, 2020, the management undertook a detailed review of its financial statements and observed error in application of Ind AS-115 : the change in inventory of work in progress had been disclosed in the statement of profit and loss as a line item instead of unbilled revenue under the head revenue from operations in the financial statements. The errors have been corrected by restating each of the affected financial statement line items for the prior periods as follows :

(Rs. in Lakhs)

Particulars	Quarter Ended 30.06.2019					
	Standalone			Consolidated		
	As Previously Reported	Changes due to correction of error	As Restated	As Previously Reported	Changes due to correction of error	As Restated
Revenue from Operations	31,680.29	8,721.79	40,402.08	31,680.29	8,721.79	40,402.08
Change in Inventories of Work-in-progress and Stock-in-trade	(7,881.31)	7,881.31	-	(7,881.31)	7,881.31	-
Profit before tax	2,751.56	840.48	3,592.04	2,750.51	840.48	3,590.99
Tax expense	968.58	211.53	1,180.11	968.58	211.53	1,180.11
Profit after tax	1,782.98	628.95	2,411.93	1,781.93	628.95	2,410.88
Impact on EPS (Basic & Diluted)	2.66	0.94	3.60	2.66	0.94	3.60

- 6- The standalone and consolidated figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2020 and the unaudited published year to date figures upto December 31, 2019 being the date of the end of the third quarter of the financial year which were subject to limited review.
- 7- The figures for the previous periods have been regrouped/reclassified wherever necessary to conform with the current period presentation.
- 8- 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

Place : New Delhi
Date : 14.08.2020

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