

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 and nine months ended 31st December, 2020

(Rs. in Lakhs)

SL. NO.	PARTICULARS	S T A N D A L O N E					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 (Un-Audited)	30.09.2020 (Un-Audited)	31.12.2019 (Un-Audited)	31.12.2020 (Un-Audited)	31.12.2019 (Un-Audited)	31.03.2020 (Audited)
I	Revenue from Operations	53613.27	43451.32	49800.43	122049.24	133571.19	188492.69
II	Other Income	477.96	700.03	250.68	1883.80	753.65	1044.30
III	Total Income (I+II)	54091.23	44151.35	50051.11	123933.04	134324.84	189536.99
IV	Expenses						
	(a) Cost of Materials Consumed	25113.68	21004.82	24514.07	58197.84	63319.49	90467.66
	(b) Construction Expenses	3342.55	2871.46	2252.43	7860.71	6858.99	9545.21
	(c) Sub-Contract work	15787.39	11451.54	12682.12	32842.58	35361.93	50363.67
	(d) Employees benefits expense	4427.62	3525.87	3704.02	10597.90	11206.08	15431.84
	(e) Finance Costs	898.11	979.09	934.60	2704.47	2487.29	3499.77
	(f) Depreciation & amortisation expenses	759.01	732.23	812.23	2214.29	2377.47	3187.15
	(g) Other Expenses	1773.15	1179.03	2290.53	4109.76	3819.95	7382.72
	Total Expenses (IV)	52101.51	41744.04	47190.00	118527.55	125431.20	179878.02
V-	Profit / (Loss) before exceptional items and tax (III-IV)	1989.72	2407.31	2861.11	5405.49	8893.64	9658.97
VI-	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII-	Profit(+)/Loss(-) before tax (V-VI)	1989.72	2407.31	2861.11	5405.49	8893.64	9658.97
VIII-	Tax Expense						
	a) Current Tax	694.70	539.24	954.83	1564.67	2652.55	2862.26
	b) Deferred Tax Charge/(Credit)	(177.93)	71.63	(207.43)	(176.45)	407.73	353.12
	Total Tax Expense	516.77	610.87	747.40	1388.22	3060.28	3215.38
IX-	Net Profit(+)/Loss(-) for the period (VII-VIII)	1472.95	1796.44	2113.71	4017.27	5833.36	6443.59
X-	Other Comprehensive Income /(Loss)						
	Item to be reclassified to profit or loss	0.00	0.00	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	0.00	0.00
	Item not to be reclassified to profit or loss	0.59	0.58	(70.37)	1.76	(211.11)	2.35
	Income tax relating to items not to be reclassified to profit or loss	(0.14)	(0.15)	17.71	(0.44)	53.13	(0.59)
XI-	Total Comprehensive Income (IX+X)	1473.40	1796.87	2061.05	4018.59	5675.38	6445.35
XII-	Paid-up equity share capital (Face value of Rs. 2/- each)	1339.75	1339.75	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	2.20	2.68	3.16	6.00	8.71	9.62
	- Diluted	2.20	2.68	3.16	6.00	8.71	9.62

SEGMENT RESULTS

SL. NO.	PARTICULARS	S T A N D A L O N E					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 (Un-Audited)	30.09.2020 (Un-Audited)	31.12.2019 (Un-Audited)	31.12.2020 (Un-Audited)	31.12.2019 (Un-Audited)	31.03.2020 (Audited)
1	Segment Revenue						
	a) Contract Work	53381.61	42989.05	49477.88	121349.00	132799.77	187414.76
	b) Investment Property (Lease Rental)	83.66	49.27	182.55	139.24	491.42	617.94
	c) Others	148.00	413.00	140.00	561.00	280.00	459.99
	Total	53613.27	43451.32	49800.43	122049.24	133571.19	188492.69
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income From Operations	53613.27	43451.32	49800.43	122049.24	133571.19	188492.69
2	Segment Result						
	a) Contract Work	3087.84	3673.02	4024.85	8796.34	12228.17	14249.22
	b) Investment Property (Lease Rental)	(92.54)	(122.12)	(142.42)	(361.41)	(468.75)	(608.89)
	c) Others	(28.43)	(95.30)	0.00	(123.73)	(115.60)	(111.10)
	Total	2966.87	3455.60	3882.43	8311.20	11643.82	13529.23
	Less:						
	a) Finance Cost	898.11	979.09	934.60	2704.47	2487.29	3499.77
	b) Other un-allocable expense net of unallocable income	79.04	69.20	86.72	201.24	262.89	370.49
	Total Profit before Tax	1989.72	2407.31	2861.11	5405.49	8893.64	9658.97
	Segment Assets						
	a) Contract Work	147136.18	148323.39	138617.87	147136.18	138617.87	138311.70
	b) Investment Property	11110.08	11175.17	11485.20	11110.08	11485.20	11355.11
	c) Others	4633.63	4810.06	5489.56	4633.63	5489.56	5314.08
	d) Unallocated	25718.95	18264.54	14684.44	25718.95	14684.44	21019.84
	Total Segment Assets	188598.84	182573.16	170277.07	188598.84	170277.07	176000.73
	Segment Liabilities						
	a) Contract Work	95682.95	90040.01	81981.17	95682.95	81981.17	85999.33
	b) Investment Property	5274.79	5176.90	4914.72	5274.79	4914.72	4948.05
	c) Others	0.00	0.00	0.00	0.00	0.00	0.00
	d) Unallocated	3219.45	4407.98	3703.73	3219.45	3703.73	4650.28
	Total Segment Liabilities	104177.19	99624.89	90599.62	104177.19	90599.62	95597.66
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Contract Work	51453.23	58283.38	56636.70	51453.23	56636.70	52312.37
	b) Investment Property	5835.29	5998.27	6570.48	5835.29	6570.48	6407.06
	c) Others	4633.63	4810.06	5489.56	4633.63	5489.56	5314.08
	d) Unallocated	22499.50	13856.56	10980.71	22499.50	10980.71	16369.56
	Total Capital Employed	84421.65	82948.27	79677.45	84421.65	79677.45	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 13th February, 2021. 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 have been adversely impacted by the outbreak of Covid-19 pandemic and the consequent lock down announced by the Govt. of India due to which the operations were suspended for part of the quarter ended June 30, 2020 and gradually resumed with requisite precautions. The result for the quarter and nine months ended December 31, 2020 are, therefore not comparable with those for the previous periods.
- 4- 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 31.12.2019					
	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	43,832.18	5,968.25	49,800.43	43,832.18	5,968.25	49,800.43
Change in Inventories of Work-in-progress and Stock-in-trade	(5,880.22)	5,880.22	-	(5,880.22)	5,880.22	-
Profit before tax	2,773.08	88.03	2,861.11	2,772.04	88.03	2,860.07
Tax expense	725.24	22.16	747.40	725.24	22.16	747.40
Profit after tax	2,047.84	65.87	2,113.71	2,046.80	65.87	2,112.67
Impact on EPS (Basic & Diluted)	3.06	0.10	3.16	3.06	0.10	3.16

Particulars	Nine Months Ended 31.12.2019					
	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	1,17,241.32	16,329.87	1,33,571.19	1,17,241.32	16,329.87	1,33,571.19
Change in Inventories of Work-in-progress and Stock-in-trade	(15,338.93)	15,338.93	-	(15,338.93)	15,338.93	-
Profit before tax	7,902.70	990.94	8,893.64	7,899.79	990.94	8,890.73
Tax expense	2,810.88	249.40	3,060.28	2,810.88	249.40	3,060.28
Profit after tax	5,091.82	741.54	5,833.36	5,088.91	741.54	5,830.45
Impact on EPS (Basic & Diluted)	7.60	1.11	8.71	7.60	1.11	8.71

- 5- The Parliament of India has approved the Code of Social Security 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India however, the effective date has not yet been notified. The Company will assess the impact of the Code when it come into effect and will record any related impact if any in the period the Code becomes effective.
- 6- The figures for the previous periods have been regrouped/reclassified wherever necessary to conform with the current period presentation.
- 7- 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 : 13.02.2021

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