



**Ahluwalia Contracts  
(India) Limited**  
Engineering, Designing & Construction

Date: 14/11/2025

To,

The

Compliance Department  
BSE Limited.  
25th Floor, P.J. Towers  
Dalal Street, Mumbai -  
400001

Compliance Department  
National Stock Exchange of India Ltd.  
5th Floor, Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East) Mumbai- 400051

Compliance Department  
Calcutta Stock Exchange Ltd  
7, Lyons Range, Dalhousie,  
Murgighata, B B D Bagh,  
Kolkata, West Bengal – 700001

Sub:-Outcome of Board Meeting and Un-Audited Financial Results for the 2nd quarter ended 30th September 2025 - reg.

Ref.: -BSE Scrip Code: 532811      NSE: AHLUCONT

Dear Sir/Madam,

Pursuant to Regulation 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform that the Board of Directors of the Company in their meeting held on Friday, 14th day of November 2025 through physical / virtual / video conferencing mode hosted at B-227, Okhla Industrial Area, Phase-I, New Delhi-110020 have considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2025 along with the Limited Review Report from the Statutory Auditors of the Company.

The Board meeting commenced at 4.00 p.m. & concluded at 5.20 p.m.

You are also requested to up-date our Company records/data in BSE website & NSE website

Kindly take the same on your record and oblige.

Yours faithfully,

**For Ahluwalia Contracts (India) Ltd**

**(Vipin Kumar Tiwari)**

Company Secretary/Compliance Officer

Encl.: as above

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

**Phone: 011-49410502, 517 & 599 Fax: 011-49410553**

**Email ID: cs.corpoffice@acilnet.com; Website: www.acilnet.com**

**(Corporate Identification Number: L45101DL1979PLC009654)**

**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 half year ended 30th September, 2025**

(Rs. in Lakhs)

SL. NO.	PARTICULARS	S T A N D A L O N E					
		Quarter Ended			Half Year Ended		Year Ended
		30/09/2025 (Un-Audited)	30/06/2025 (Un-Audited)	30/09/2024 (Un-Audited)	30/09/2025 (Un-Audited)	30/09/2024 (Un-Audited)	31/03/2025 (Audited)
I	Revenue from Operations	117729.94	100487.96	101148.06	218217.90	193082.89	409862.31
II	Other Income	1499.13	1585.77	1170.75	3084.90	2248.46	5537.46
III	<b>Total Income (I+II)</b>	<b>119229.07</b>	<b>102073.73</b>	<b>102318.81</b>	<b>221302.80</b>	<b>195331.35</b>	<b>415399.77</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials Consumed	47627.77	42715.11	43189.66	90342.88	83662.18	179888.93
	(b ) Construction Expenses	7516.15	7368.36	7859.48	14884.51	14479.42	29857.61
	(c) Sub-Contract work	35289.93	30480.39	32177.44	65770.32	60573.15	122244.53
	(d) Employees benefits expense	12075.27	9111.86	8900.05	21187.13	16990.12	35158.71
	(e) Finance Costs	1487.33	1193.65	1600.31	2680.98	3075.53	5813.73
	(f) Depreciation, amortisation and impairment expenses	2230.57	2074.02	1657.09	4304.59	3158.32	6663.42
	(g) Other Expenses	2364.75	2183.88	1684.14	4548.63	3995.64	8532.62
	<b>Total Expenses (IV)</b>	<b>108591.77</b>	<b>95127.27</b>	<b>97068.17</b>	<b>203719.04</b>	<b>185934.36</b>	<b>388159.55</b>
V-	<b>Profit before exceptional items and tax ( III-IV)</b>	<b>10637.30</b>	<b>6946.46</b>	<b>5250.64</b>	<b>17583.76</b>	<b>9396.99</b>	<b>27240.22</b>
VI-	Exceptional items-Gain	0.00	0.00	0.00	0.00	0.00	0.00
VII-	<b>Profit before tax (V-VI)</b>	<b>10637.30</b>	<b>6946.46</b>	<b>5250.64</b>	<b>17583.76</b>	<b>9396.99</b>	<b>27240.22</b>
VIII-	<b>Tax Expense</b>						
	a) Current Tax	2827.36	2072.14	1694.69	4899.50	2903.44	7344.52
	b) Deferred Tax Charge/(Credit)	(95.28)	(236.72)	(280.06)	(332.00)	(402.41)	(255.38)
	<b>Total Tax Expense</b>	<b>2732.08</b>	<b>1835.42</b>	<b>1414.63</b>	<b>4567.50</b>	<b>2501.03</b>	<b>7089.14</b>
IX-	<b>Net Profit after tax for the period/ year (VII-VIII)</b>	<b>7905.22</b>	<b>5111.04</b>	<b>3836.01</b>	<b>13016.26</b>	<b>6895.96</b>	<b>20151.08</b>
X-	<b>Other Comprehensive Income /(Loss)</b>						
	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	(7.68)	(7.68)	(17.81)	(15.36)	(35.61)	(30.72)
	Income tax relating to items not to be reclassified to profit or loss	1.94	1.93	4.48	3.87	8.96	7.73
XI-	<b>Total Comprehensive Income (IX+X)</b>	<b>7899.48</b>	<b>5105.29</b>	<b>3822.68</b>	<b>13004.77</b>	<b>6869.31</b>	<b>20128.09</b>
XII-	<b>Paid-up equity share capital (Face value of Rs. 2/- each)</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>
XIII-	<b>Other Equity</b>						<b>178666.82</b>
XIV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) ( not annualised):						
	- Basic	<b>11.80</b>	<b>7.63</b>	<b>5.73</b>	<b>19.43</b>	<b>10.29</b>	<b>30.08</b>
	- Diluted	<b>11.80</b>	<b>7.63</b>	<b>5.73</b>	<b>19.43</b>	<b>10.29</b>	<b>30.08</b>

**SEGMENT RESULTS**

SL. NO.	PARTICULARS	S T A N D A L O N E					
		Quarter Ended			Half Year Ended		Year Ended
		30/09/2025 (Un-Audited)	30/06/2025 (Un-Audited)	30/09/2024 (Un-Audited)	30/09/2025 (Un-Audited)	30/09/2024 (Un-Audited)	31/03/2025 (Audited)
1	<b>Segment Revenue</b>						
	a) Contract Work	117583.68	100336.06	100816.13	217919.74	192605.77	408779.08
	b) Investment Property	146.26	151.90	156.93	298.16	302.12	599.73
	c) Others	0.00	0.00	175.00	0.00	175.00	483.50
	<b>Total</b>	<b>117729.94</b>	<b>100487.96</b>	<b>101148.06</b>	<b>218217.90</b>	<b>193082.89</b>	<b>409862.31</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Revenue From Operations</b>	<b>117729.94</b>	<b>100487.96</b>	<b>101148.06</b>	<b>218217.90</b>	<b>193082.89</b>	<b>409862.31</b>
2	<b>Segment Result</b>						
	a) Contract Work	11218.81	7173.89	6436.24	18392.70	11691.53	30741.96
	b) Investment Property	(36.60)	13.97	(28.06)	(22.63)	(43.36)	(11.74)
	c) Others	0.00	0.00	18.18	0.00	18.18	123.50
	<b>Total</b>	<b>11182.21</b>	<b>7187.86</b>	<b>6426.36</b>	<b>18370.07</b>	<b>11666.35</b>	<b>30853.72</b>
	<b>Less:</b>						
	a) Finance Cost	1487.33	1193.65	1600.31	2680.98	3075.53	5813.73
	b) Other un-allocable income net of unallocable expense	(942.42)	(952.25)	(424.59)	(1894.67)	(806.17)	(2200.23)
	<b>Total Profit before Tax</b>	<b>10637.30</b>	<b>6946.46</b>	<b>5250.64</b>	<b>17583.76</b>	<b>9396.99</b>	<b>27240.22</b>
	<b>Segment Assets</b>						
	a) Contract Work	279550.24	283408.56	259001.42	279550.24	259001.42	271778.24
	b) Investment Property	8749.00	8855.63	8879.04	8749.00	8879.04	8903.52
	c) Others	3559.48	3460.48	3663.66	3559.48	3663.66	3460.48
	d) Unallocated	102879.36	87516.58	67668.87	102879.36	67668.87	86570.88
	<b>Total Segment Assets</b>	<b>394738.08</b>	<b>383241.25</b>	<b>339212.99</b>	<b>394738.08</b>	<b>339212.99</b>	<b>370713.12</b>

	<b>Segment Liabilities</b>						
	a) Contract Work	195724.50	191937.74	165646.88	195724.50	165646.88	183677.59
	b) Investment Property	6284.14	6179.40	5973.09	6284.14	5973.09	6105.78
	c) Others	0.00	0.00	0.00	0.00	0.00	0.00
	d) Unallocated	120.03	12.24	845.23	120.03	845.23	923.18
	<b>Total Segment Liabilities</b>	<b>202128.67</b>	<b>198129.38</b>	<b>172465.20</b>	<b>202128.67</b>	<b>172465.20</b>	<b>190706.55</b>
3	<b>Capital Employed</b>						
	( Segment Assets - Segment Liabilities)						
	a) Contract Work	83825.74	91470.82	93354.54	83825.74	93354.54	88100.65
	b) Investment Property	2464.86	2676.23	2905.95	2464.86	2905.95	2797.74
	c) Others	3559.48	3460.48	3663.66	3559.48	3663.66	3460.48
	d) Unallocated	102759.33	87504.34	66823.64	102759.33	66823.64	85647.70
	<b>Total Capital Employed</b>	<b>192609.41</b>	<b>185111.87</b>	<b>166747.79</b>	<b>192609.41</b>	<b>166747.79</b>	<b>180006.57</b>

**STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS		Standalone	
		AS AT	AS AT
		30/09/2025	31/03/2025
		(Un-Audited)	(Audited)
<b>ASSETS</b>			
<b>Non- current assets</b>			
(a) Property, plant and equipments		44601.84	35911.65
(b) Capital work-in-progress		0.00	689.43
(c) Right of use assets		1119.66	588.09
(d) Investment Property		8214.16	8390.73
(e) Other Intangible assets		605.82	191.41
(f) Intangible assets under development		0.00	470.06
(g) Financial assets			
(i) Investments		628.00	628.00
(ii) Loans		2.20	1.26
(iii) Trade Receivables		2758.92	2758.92
(iv) Other financial assets		11929.01	4120.89
(h) Deferred tax assets (net)		3852.21	3516.35
(i) Non-current tax assets (net)		3573.95	3650.38
(j) Other non-current assets		10043.00	8575.89
<b>Total Non-current assets</b>		<b>87328.77</b>	<b>69493.06</b>
<b>Current assets</b>			
(a) Inventories		34515.99	33919.80
(b) Financial assets			
(i) Trade receivables		58762.12	78538.24
(ii) Cash and cash equivalents		39904.91	31823.99
(iii) Bank balances other than cash & cash equivalents mentioned above		62934.44	64590.37
(iv) Loans		52.25	77.52
(v) Other financial assets		3087.21	3341.97
(c) Other current assets		108152.39	88928.17
<b>Total Current assets</b>		<b>307409.31</b>	<b>301220.06</b>
<b>TOTAL ASSETS</b>		<b>394738.08</b>	<b>370713.12</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital		1339.75	1339.75
(b) Other Equity		191269.66	178666.82
<b>Total Equity</b>		<b>192609.41</b>	<b>180006.57</b>
<b>LIABILITIES:</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		274.88	323.44
(ii) Lease liabilities		6474.11	5828.90
(iii) Other financial Liabilities		364.62	337.72
(b) Provisions		209.42	203.42
(c) Other non-current liabilities		47973.22	42119.01
<b>Total Non-current liabilities</b>		<b>55296.25</b>	<b>48812.49</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		300.37	1076.21
(ii) Lease liabilities		418.58	384.63
(iii) Trade payables			
Total Outstanding Dues of Micro Enterprises and Small Enterprises		1496.33	1112.05
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises		76965.21	83605.16
(iv) Other financial liabilities		15271.34	12835.94
(b) Other current liabilities		51817.33	42228.17
(c) Provisions		563.26	651.90
(d) Current tax liabilities (net)		0.00	0.00
<b>Total Current liabilities</b>		<b>146832.42</b>	<b>141894.06</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>394738.08</b>	<b>370713.12</b>

**STATEMENT OF CASH FLOW**

	PARTICULARS	Standalone	
		Half Year Ended	Half Year Ended
		30/09/2025	30/09/2024
		(Un-Audited)	(Un-Audited)
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit/(Loss) before Tax	17583.76	9396.99
	<b>Adjustment for :</b>		
	Depreciation, amortisation and impairment expenses	4304.59	3158.32
	Interest Income	(3012.26)	(2014.25)
	Interest on income tax (net of refund)	0.00	121.28
	Interest Expense	1860.24	2011.07
	Trade Receivables/ Advances written off	26.00	613.70
	Bad debts written back	(30.59)	0.00
	Liabilities written back	(25.67)	(108.76)
	(Gain) / Loss on Sale of Property, Plant and Equipment (net)	(13.38)	(50.89)
	Unrealised (gain)/loss on foreign exchange (net)	0.00	0.29
	<b>Operating Profit before working Capital Changes :</b>	<b>20692.69</b>	<b>13127.75</b>
	<b>Movements in Working Capital :</b>		
	(Increase)/decrease in Trade Receivables	19780.71	11588.96
	(Increase)/decrease in Inventories	(596.19)	(1108.73)
	Increase/(decrease) in Trade payables, Financial & Other liabilities and Provisions	9120.91	14391.82
	(Increase)/decrease in Other financial assets and Other assets	(19403.45)	(25500.81)
	<b>Cash generated from Operations :</b>	<b>29594.67</b>	<b>12498.99</b>
	Income Taxes Paid (net of refunds)	(4823.08)	(3898.31)
	<b>Net Cash flow from/(used in) Operating Activities (A)</b>	<b>24771.59</b>	<b>8600.68</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of property, plant & equipment, including capital work-in-progress & intangible assets	(12031.56)	(9239.17)
	Movement in Fixed Deposits with Banks	(6088.95)	(2630.43)
	Proceeds from sale of property, plant and equipment	16.34	56.34
	Interest Received	1961.35	1558.74
	<b>Net Cash flow from/(used in) Investing Activities (B)</b>	<b>(16142.82)</b>	<b>(10254.52)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from Long term borrowings	60.18	129.45
	Repayment of long term borrowings	(81.44)	(14.69)
	Proceeds from/ (repayment of) Short term borrowings	(803.15)	(3556.08)
	Payment of Lease Liabilities	(197.90)	(175.52)
	Interest Paid	474.46	(5.45)
	<b>Net Cash flow from/(used) in Financing Activities (C)</b>	<b>(547.85)</b>	<b>(3622.29)</b>
	<b>Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>8080.92</b>	<b>(5276.13)</b>
	Cash & Cash equivalents at the beginning of the year	31823.99	33446.95
	Cash & Cash equivalents at the end of the year	<b>39904.91</b>	<b>28170.82</b>

**Notes :**

- The above Standalone financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2025.
- These Standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in section 133 of the companies Act, 2013. The Statutory auditors have expressed an unmodified conclusion on these results.
- 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.
- Previous period figures have been regrouped/rearranged wherever necessary to make them comparable with current period.
- Results are available at Company's website [www.acilnet.com](http://www.acilnet.com) and also at BSE and NSE Websites [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com)

On behalf of the Board of Directors

Place : New Delhi  
Date : 14.11.2025

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

**Independent Auditor's Review Report on the Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended 30<sup>th</sup> September 2025 of Ahluwalia Contracts (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**  
**The Board of Directors**  
**Ahluwalia Contracts (India) Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Ahluwalia Contracts (India) Limited** ("the Company"), for the quarter and half year ended 30<sup>th</sup> September 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended ("the Act") and read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **Other Matter**

5. The review of standalone unaudited financial results for the quarter ended 30<sup>th</sup> June 2025 and year-to-date financial results for the period ended 30<sup>th</sup> September 2024 and audit of standalone financial results for the year ended 31 March 2025 included in the Statement was carried out and reported by the predecessor auditor who has expressed unmodified conclusion vide their review reports dated 14<sup>th</sup> August 2025 and dated 14<sup>th</sup> November 2024 respectively and unmodified opinion vide their audit report dated 30<sup>th</sup> May 2025 respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of this matter.

**For SCV & CO. LLP  
Chartered Accountants  
FRN: 000235N/N500089**



*Abhinav Khosla*

**(Abhinav Khosla)  
Partner**

**Membership No. 087010**

**UDIN No. 25087010BMMLSB4716**

**PLACE: Delhi**

**DATE : 14<sup>th</sup> November 2025**

**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 half year ended 30th September, 2025**

(Rs. in Lakhs)

SL. NO.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30/09/2025 (Un-Audited)	30/06/2025 (Un-Audited)	30/09/2024 (Un-Audited)	30/09/2025 (Un-Audited)	30/09/2024 (Un-Audited)	31/03/2025 (Audited)
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IV	<b>Expenses</b>						
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	(c) Sub-Contract work	35289.93	30480.39	32177.44	65770.32	60573.15	122244.53
	(d) Employees benefits expense	12075.27	9111.86	8900.05	21187.13	16990.12	35158.71
	(e) Finance Costs	1487.33	1193.65	1600.31	2680.98	3075.53	5813.73
	(f) Depreciation, amortisation and impairment expenses	2230.57	2074.02	1657.09	4304.59	3158.32	6663.42
	(g) Other Expenses	2358.11	2178.75	1677.72	4536.86	3987.95	8512.78
	<b>Total Expenses (IV)</b>	<b>108585.13</b>	<b>95122.14</b>	<b>97061.75</b>	<b>203707.27</b>	<b>185926.67</b>	<b>388139.71</b>
V-	<b>Profit before share of Profit/(Loss) from Joint Venture, exceptional items and tax ( III-IV)</b>	<b>10643.94</b>	<b>6951.59</b>	<b>5257.06</b>	<b>17595.53</b>	<b>9404.68</b>	<b>27260.06</b>
VI-	Share of Profit/(Loss) of Joint Venture	(55.17)	4.88	24.90	(50.29)	20.01	37.21
VII-	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VIII-	<b>Profit before tax (V+VI-VII)</b>	<b>10588.77</b>	<b>6956.47</b>	<b>5281.96</b>	<b>17545.24</b>	<b>9424.69</b>	<b>27297.27</b>
IX-	<b>Tax Expense</b>						
	a) Current Tax	2827.36	2072.14	1694.69	4899.50	2903.44	7344.52
	b) Deferred Tax Charge/(Credit)	(95.28)	(236.72)	(280.06)	(332.00)	(402.41)	(255.38)
	<b>Total Tax Expense</b>	<b>2732.08</b>	<b>1835.42</b>	<b>1414.63</b>	<b>4567.50</b>	<b>2501.03</b>	<b>7089.14</b>
X-	<b>Net Profit after tax for the period/ year (VIII-IX)</b>	<b>7856.69</b>	<b>5121.05</b>	<b>3867.33</b>	<b>12977.74</b>	<b>6923.66</b>	<b>20208.13</b>
XI-	<b>Other Comprehensive Income /(Loss)</b>						
	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	(7.68)	(7.68)	(17.81)	(15.36)	(35.61)	(30.72)
	Income tax relating to items not to be reclassified to profit or loss	1.94	1.93	4.48	3.87	8.96	7.73
XII-	<b>Total Comprehensive Income (X+XI)</b>	<b>7850.95</b>	<b>5115.30</b>	<b>3854.00</b>	<b>12966.25</b>	<b>6897.01</b>	<b>20185.14</b>
XIII-	<b>Paid-up equity share capital ( Face value of Rs. 2/- each)</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>	<b>1339.75</b>
XIV-	<b>Other Equity</b>						<b>178504.99</b>
XV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) ( not annualised):						
	- Basic	11.73	7.64	5.77	19.37	10.34	30.17
	- Diluted	11.73	7.64	5.77	19.37	10.34	30.17

**SEGMENT RESULTS**

SL. NO.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30/09/2025 (Un-Audited)	30/06/2025 (Un-Audited)	30/09/2024 (Un-Audited)	30/09/2025 (Un-Audited)	30/09/2024 (Un-Audited)	31/03/2025 (Audited)
1	<b>Segment Revenue</b>						
	a) Contract Work	117583.68	100336.06	100816.13	217919.74	192605.77	408779.08
	b) Investment Property	146.26	151.90	156.93	298.16	302.12	599.73
	c) Others	0.00	0.00	175.00	0.00	175.00	483.50
	<b>Total</b>	<b>117729.94</b>	<b>100487.96</b>	<b>101148.06</b>	<b>218217.90</b>	<b>193082.89</b>	<b>409862.31</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Revenue From Operations</b>	<b>117729.94</b>	<b>100487.96</b>	<b>101148.06</b>	<b>218217.90</b>	<b>193082.89</b>	<b>409862.31</b>
2	<b>Segment Result</b>						
	a) Contract Work	11226.31	7181.39	6443.74	18407.70	11701.53	30766.96
	b) Investment Property	(37.46)	11.60	(29.14)	(25.86)	(45.67)	(16.90)
	c) Others	0.00	0.00	18.18	0.00	18.18	123.50
	<b>Total</b>	<b>11188.85</b>	<b>7192.99</b>	<b>6432.78</b>	<b>18381.84</b>	<b>11674.04</b>	<b>30873.56</b>
	<b>Less:</b>						
	a) Finance Cost	1487.33	1193.65	1600.31	2680.98	3075.53	5813.73
	b) Other un-allocable income net of unallocable expense	(942.42)	(952.25)	(424.59)	(1894.67)	(806.17)	(2200.23)
	<b>Total Profit before Share of Profit/(Loss) of Joint Venture and Tax</b>	<b>10643.94</b>	<b>6951.59</b>	<b>5257.06</b>	<b>17595.53</b>	<b>9404.68</b>	<b>27260.06</b>
	Share of Profit/ (Loss) Of Joint Venture	(55.17)	4.88	24.90	(50.29)	20.01	37.21
	<b>Total Profit before Tax</b>	<b>10588.77</b>	<b>6956.47</b>	<b>5281.96</b>	<b>17545.24</b>	<b>9424.69</b>	<b>27297.27</b>
	<b>Segment Assets</b>						
	a) Contract Work	278833.12	282741.74	258312.51	278833.12	258312.51	271106.54
	b) Investment Property	9156.28	9249.82	9272.55	9156.28	9272.55	9297.65
	c) Others	3559.48	3460.48	3663.66	3559.48	3663.66	3460.48
	d) Unallocated	103041.75	87680.04	67815.42	103041.75	67815.42	86729.95
	<b>Total Segment Assets</b>	<b>394590.63</b>	<b>383132.08</b>	<b>339064.14</b>	<b>394590.63</b>	<b>339064.14</b>	<b>370594.62</b>

	<b>Segment Liabilities</b>						
	a) Contract Work	195724.50	191937.74	165646.88	195724.50	165646.88	183677.59
	b) Investment Property	6332.16	6222.05	6015.44	6332.16	6015.44	6149.11
	c) Others	0.00	0.00	0.00	0.00	0.00	0.00
	d) Unallocated	120.03	12.24	845.22	120.03	845.22	923.18
	<b>Total Segment Liabilities</b>	<b>202176.69</b>	<b>198172.03</b>	<b>172507.54</b>	<b>202176.69</b>	<b>172507.54</b>	<b>190749.88</b>
3	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
	a) Contract Work	83108.62	90804.00	92665.63	83108.62	92665.63	87428.95
	b) Investment Property	2824.12	3027.77	3257.11	2824.12	3257.11	3148.54
	c) Others	3559.48	3460.48	3663.66	3559.48	3663.66	3460.48
	d) Unallocated	102921.72	87667.80	66970.20	102921.72	66970.20	85806.77
	<b>Total Capital Employed</b>	<b>192413.94</b>	<b>184960.05</b>	<b>166556.60</b>	<b>192413.94</b>	<b>166556.60</b>	<b>179844.74</b>

#### STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	Consolidated	
	AS AT	AS AT
	30/09/2025 (Un-Audited)	31/03/2025 (Audited)
<b>ASSETS</b>		
<b>Non- current assets</b>		
(a) Property, plant and equipments	44601.84	35911.65
(b) Capital work-in-progress	0.00	689.43
(c) Right of use assets	1119.66	588.09
(d) Investment Property	8605.79	8782.36
(e) Goodwill	138.00	138.00
(f) Other Intangible assets	605.82	191.41
(g) Intangible assets under development	0.00	470.06
(h) Financial assets		
(i) Loans	2.20	1.26
(ii) Trade Receivables	2758.92	2758.92
(iii) Other financial assets	11929.01	4120.89
(i) Deferred tax assets (net)	3852.21	3516.35
(j) Non-current tax assets (net)	3573.95	3650.38
(k) Other non-current assets	10043.00	8575.89
<b>Total Non-current assets</b>	<b>87230.40</b>	<b>69394.69</b>
<b>Current assets</b>		
(a) Inventories	34516.00	33919.80
(b) Financial assets		
(i) Trade receivables	58678.80	78494.54
(ii) Cash and cash equivalents	39929.29	31845.06
(iii) Bank balances other than cash & cash equivalents mentioned above	62934.44	64590.37
(iv) Loans	52.25	77.52
(v) Other financial assets	3090.20	3344.47
(c) Other current assets	108153.24	88928.17
<b>Total Current assets</b>	<b>307354.22</b>	<b>301199.93</b>
<b>TOTAL ASSETS</b>	<b>394584.62</b>	<b>370594.62</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	1339.75	1339.75
(b) Other Equity	191074.19	178504.99
<b>Total Equity</b>	<b>192413.94</b>	<b>179844.74</b>
<b>LIABILITIES:</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	274.88	323.44
(ii) Lease liabilities	6474.11	5828.90
(iii) Other financial liabilities	364.62	337.72
(b) Provisions	209.42	203.42
(c) Other non-current liabilities	47973.22	42119.01
<b>Total Non-current liabilities</b>	<b>55296.25</b>	<b>48812.49</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	300.37	1076.21
(ii) Lease liabilities	418.58	384.63
(iii) Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	1496.33	1112.05
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	76965.21	83605.16
(iv) Other financial liabilities	15313.35	12879.27
(b) Other current liabilities	51817.33	42228.17
(c) Provisions	563.26	651.90
(d) Current tax liabilities (net)	0.00	0.00
<b>Total Current liabilities</b>	<b>146874.43</b>	<b>141937.39</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>394584.62</b>	<b>370594.62</b>

## STATEMENT OF CASH FLOW

PARTICULARS	Consolidated	
	Half Year Ended	
	30/09/2025 (Un-Audited)	30/09/2024 (Un-Audited)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	17545.24	9424.69
<b>Adjustment for :</b>		
Depreciation, amortisation and impairment expenses	4304.59	3158.32
Interest Income	(3012.26)	(2014.25)
Interest on income tax (net of refund)	0.00	121.28
Interest Expense	1860.24	2011.07
Share of Loss/(Profit) of Joint Venture	50.29	(20.01)
Trade Receivables/ Advances written off	26.00	613.70
Bad debts written back	(30.59)	0.00
Liabilities written back	(25.67)	(108.76)
(Gain) / Loss on Sale of Property, Plant and Equipment (net)	(13.38)	(50.89)
Unrealised (gain)/loss on foreign exchange (net)	0.00	0.29
<b>Operating Profit before working Capital Changes :</b>	<b>20704.46</b>	<b>13135.44</b>
<b>Movements in Working Capital :</b>		
(Increase)/decrease in Trade Receivables	19780.71	11588.96
(Increase)/decrease in Inventories	(596.19)	(1108.73)
Increase/(decrease) in Trade payables, Financial & Other liabilities and Provisions	9113.80	14391.14
(Increase)/decrease in Other financial assets and Other assets	(19404.80)	(25502.69)
<b>Cash generated from Operations :</b>	<b>29597.98</b>	<b>12504.12</b>
Income Taxes Paid (net of refunds)	(4823.08)	(3898.32)
<b>Net Cash flow from/(used in) Operating Activities (A)</b>	<b>24774.90</b>	<b>8605.80</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant & equipment, including capital work-in-progress & intangible assets	(12031.56)	(9239.17)
Movement in Fixed Deposits with Banks	(6088.95)	(2630.43)
Proceeds from sale of property, plant and equipment	16.34	56.34
Interest Received	1961.35	1558.74
<b>Net Cash flow from/(used in) Investing Activities (B)</b>	<b>(16142.82)</b>	<b>(10254.52)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Long term borrowings	60.18	129.45
Repayment of long term borrowings	(81.44)	(14.69)
Proceeds from/ (repayment of) Short term borrowings	(803.15)	(3556.08)
Payment of Lease Liabilities	(197.90)	(175.52)
Interest Paid	474.45	(5.45)
<b>Net Cash flow from/(used) in Financing Activities (C)</b>	<b>(547.86)</b>	<b>(3622.29)</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>8084.23</b>	<b>(5271.01)</b>
Cash & Cash equivalents at the beginning of the year	31845.06	33450.38
Cash & Cash equivalents at the end of the year	<b>39929.29</b>	<b>28179.37</b>

- The above Consolidated financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2025.
- The Consolidated financial results of the Group include the results of Ahluwalia Contracts (India) Limited (hereinafter referred to as "the Company") and its 5 subsidiaries and Joint Venture. The Company together with its subsidiaries is herein referred to as the Group.
- The Consolidated financial results of the Group have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in section 133 of the companies Act, 2013. The Statutory auditors have expressed an unmodified conclusion on these results.
- The figures for the corresponding previous period/year have been regrouped, wherever necessary, to make them comparable.
- Results are available at Company's website [www.acilnet.com](http://www.acilnet.com) and also at BSE and NSE Websites [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com)

On behalf of the Board of Directors

Place : New Delhi  
Date : 14.11.2025

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

**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the Quarter and Half year ended 30<sup>th</sup> September 2025 of the Ahluwalia Contracts (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
**Ahluwalia Contracts (India) Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Ahluwalia Contracts (India) Limited** ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group"), and its joint venture for the quarter and half year ended 30<sup>th</sup> September 2025 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard- 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

**Parent Company**

Ahluwalia Contracts (India) Limited

**Wholly Owned Subsidiaries**

- i) Premsagar Merchants Private Limited
- ii) Splendor Distributors Private Limited
- iii) Paramount Dealcomm Private Limited
- iv) Jiwanjyoti Traders Private Limited
- v) Dipesh Mining Private Limited

**Joint Venture**

- i) ACIL-RCPL JV



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Other Matters

6. We did not review the interim financial information/financial results of five wholly owned subsidiaries included in the Unaudited Consolidated Financial Results, whose interim financial information / financial results reflect total assets of Rs. 433.52 Lakhs as at 30<sup>th</sup> September 2025, total revenues of Rs. 7.5 Lakhs and Rs. 15 Lakhs, total net profit after tax of Rs. 6.64 Lakhs and Rs. 11.77 Lakhs and total comprehensive profit of Rs. 6.64 Lakhs and Rs. 11.77 Lakhs for the quarter ended 30<sup>th</sup> September 2025 and for the half year ended 30<sup>th</sup> September 2025, respectively and net cash inflow of Rs. 3.31 lakhs for the half year ended 30<sup>th</sup> September 2025, as considered in the Unaudited Consolidated Financial Results. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these wholly owned subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. The Unaudited Consolidated Financial Results also include the Group's share of net loss of Rs. 55.17 Lakhs and Rs. 50.29 Lakhs for the quarter ended 30<sup>th</sup> September 2025 and for the half year ended 30<sup>th</sup> September 2025, respectively as considered in the Unaudited Consolidated Financial Results in respect of one Joint Venture, whose financial information / financial results have not been reviewed by us, and have been furnished to us by the Parent Company's management. The Joint Venture is located outside India whose interim financial information / financial results have been prepared in accordance with accounting principles generally accepted in that foreign country. The Parent Company's management has converted the interim financial information / financial results from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Joint Venture is based solely on such unreviewed interim financial information/ financial results.
8. The review of consolidated unaudited financial results for the quarter ended 30<sup>th</sup> June 2025 and year-to-date financial results for the period ended 30<sup>th</sup> September 2024 and audit of consolidated financial results for the year ended 31 March 2025 included in the Statement was carried out and reported by the predecessor auditor who has expressed unmodified conclusion vide their review reports dated 14<sup>th</sup> August 2025 and dated 14<sup>th</sup> November 2024 respectively and unmodified opinion vide their audit report dated 30<sup>th</sup> May 2025, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of the above matters.

PLACE: Delhi  
DATED: 14<sup>th</sup> November 2025



For SCV & CO. LLP  
Chartered Accountants  
FRN: 000235N/N500089

*Abhinav Khosla*

Abhinav Khosla  
(PARTNER)

Membership No. 087010  
UDIN No. 25087010BMMLSC1064