



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

Date: 30/05/2026

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 the Board Meeting held on May 30, 2026

Dear Sir/Madam,

We wish to inform you about the outcome of the Board Meeting held on May 30, 2026 pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as detailed below:

The Board has, inter-alia, considered and approved the following items among other agenda items:

1	The Statement of Audited Financial Results and Financial Statements (Standalone & Consolidated) of the Company for the Fourth Quarter and Financial Year ended March 31, 2026 along with Auditors Report from Independent Auditors' (M/s SCV & Co., LLP, Chartered Accountants (ICAI Firm Registration No. 000235N/N500089) is enclosed.
2	The Board of Directors have recommended a final dividend at the rate of 35% per equity share (i.e. Re. 0.70 Paise per share) which shall be subject to approval of the Shareholders at the ensuing Annual General Meeting (AGM) of the Company. The Company shall in due course inform the date on which the Company will hold its AGM for the financial year ended March 31, 2026 and the date from which dividend, if approved by the shareholders, will be paid.
3	Declaration of the Company on the Unmodified Opinion on the Standalone and Consolidated Financial Results/ Statements for the financial year ended March 31, 2026 is enclosed

The Board meeting commenced at 4.00 p.m. & concluded at 5.15 p.m.

The above details are also being made available on the Company's website at www.acilnet.com

This is for your information and record please.

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**
Engineering, Designing & Construction

DECLARATION ON AUDITED FINANCIAL RESULTS

(Pursuant to the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Pursuant to the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare & confirm that the Statutory Auditors of the Company Viz. M/s SCV & Co., LLP, Chartered Accountants (ICAI Firm Registration No. 000235N/N500089) have issued their audit reports with unmodified opinion on the Standalone & Consolidated audited Financial Results/ Statements of the Company for the year ended 31st March, 2026.

For Ahluwalia Contracts (India) Ltd

(Satbeer Singh)
Chief Financial Officer (CFO)

Date: 30-05-2026

Place: New Delhi



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 Audited Financial Results for the quarter and year ended 31st March, 2026

(Rs. in Lakhs)

SL. NO.	PARTICULARS	S T A N D A L O N E				
		Quarter Ended			Year Ended	
		31/03/2026 (Audited)	31/12/2025 (Un-Audited)	31/03/2025 (Audited) (refer note-3)	31/03/2026 (Audited)	31/03/2025 (Audited)
I	Revenue from Operations	132229.87	106072.04	121583.63	456519.81	409862.31
II	Other Income	2544.05	1520.91	1802.97	7149.86	5537.46
III	Total Income (I+II)	134773.92	107592.95	123386.60	463669.67	415399.77
IV	Expenses					
	(a) Cost of Materials Consumed	59220.56	39877.94	54434.17	189441.38	179888.93
	(b) Construction Expenses	8077.71	7226.78	8150.78	30189.00	29857.61
	(c) Sub-Contract work	38897.75	35384.78	34596.16	140052.85	122244.53
	(d) Employees benefits expense	11225.58	11579.31	9315.58	43992.02	35158.71
	(e) Finance Costs	1231.43	1137.08	1283.31	5049.49	5813.73
	(f) Depreciation, amortisation and impairment expenses	2878.34	2615.17	1706.67	9798.10	6663.42
	(g) Other Expenses	2447.03	2399.23	2725.52	9394.89	8532.62
	Total Expenses (IV)	123978.40	100220.29	112212.19	427917.73	388159.55
V-	Profit before exceptional items and tax (III-IV)	10795.52	7372.66	11174.41	35751.94	27240.22
VI-	Exceptional items-Gain	0.00	0.00	0.00	0.00	0.00
VII-	Profit before tax (V-VI)	10795.52	7372.66	11174.41	35751.94	27240.22
VIII-	Tax Expense					
	a) Current Tax	2721.78	1712.59	3036.26	9333.87	7344.52
	b) Deferred Tax Charge/(Credit)	59.68	258.23	(178.32)	(14.09)	(255.38)
	Total Tax Expense	2781.46	1970.82	2857.94	9319.78	7089.14
IX-	Net Profit after tax for the period/ year (VII-VIII)	8014.06	5401.84	8316.47	26432.16	20151.08
X-	Other Comprehensive Income /(Loss)					
	Item to be reclassified to profit or loss	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
	Item not to be reclassified to profit or loss	(54.48)	15.49	22.69	(54.35)	(30.72)
	Income tax relating to items not to be reclassified to profit or loss	13.71	(3.90)	(5.71)	13.68	7.73
XI-	Total Comprehensive Income (IX+X)	7973.29	5413.43	8333.45	26391.49	20128.09
XII-	Paid-up equity share capital (Face value of Rs. 2/- each)	1339.75	1339.75	1339.75	1339.75	1339.75
XIII-	Other Equity				204656.39	178666.82
XIV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) (not annualised):					
	- Basic	11.96	8.06	12.41	39.46	30.08
	- Diluted	11.96	8.06	12.41	39.46	30.08

SEGMENT RESULTS

SL. NO.	PARTICULARS	S T A N D A L O N E				
		Quarter Ended			Year Ended	
		31/03/2026 (Audited)	31/12/2025 (Un-Audited)	31/03/2025 (Audited) (refer note-3)	31/03/2026 (Audited)	31/03/2025 (Audited)
1	Segment Revenue					
	a) Contract Work	132083.42	105891.53	121145.21	455894.69	408779.08
	b) Investment Property	146.45	180.51	129.92	625.12	599.73
	c) Others	0.00	0.00	308.50	0.00	483.50
	Total	132229.87	106072.04	121583.63	456519.81	409862.31
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Revenue From Operations	132229.87	106072.04	121583.63	456519.81	409862.31
2	Segment Result					
	a) Contract Work	11206.72	7525.86	11495.56	37125.28	30741.96
	b) Investment Property	6.18	38.17	29.35	21.72	(11.74)
	c) Others	0.00	0.00	105.32	0.00	123.50
	Total	11212.90	7564.03	11630.23	37147.00	30853.72
	Less:					
	a) Finance Cost	1231.43	1137.08	1283.31	5049.49	5813.73
	b) Other un-allocable income net of unallocable expense	(814.05)	(945.71)	(827.49)	(3654.43)	(2200.23)
	Total Profit before Tax	10795.52	7372.66	11174.41	35751.94	27240.22
	Segment Assets					
	a) Contract Work	324052.77	297677.70	271778.24	324052.77	271778.24
	b) Investment Property	8636.36	8743.47	8903.52	8636.36	8903.52
	c) Others	3460.48	3559.48	3460.48	3460.48	3460.48
	d) Unallocated	90437.16	90742.99	86570.88	90437.16	86570.88
	Total Segment Assets	426586.77	400723.64	370713.12	426586.77	370713.12

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	Segment Liabilities					
	a) Contract Work	214175.83	194296.77	183677.59	214175.83	183677.59
	b) Investment Property	6400.05	6310.81	6105.78	6400.05	6105.78
	c) Others	0.00	0.00	0.00	0.00	0.00
	d) Unallocated	14.75	2093.22	923.18	14.75	923.18
	Total Segment Liabilities	220590.63	202700.80	190706.55	220590.63	190706.55
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Contract Work	109876.94	103380.93	88100.65	109876.94	88100.65
	b) Investment Property	2236.31	2432.66	2797.74	2236.31	2797.74
	c) Others	3460.48	3559.48	3460.48	3460.48	3460.48
	d) Unallocated	90422.41	88649.77	85647.70	90422.41	85647.70
	Total Capital Employed	205996.14	198022.84	180006.57	205996.14	180006.57

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	Standalone	
	AS AT 31/03/2026	AS AT 31/03/2025
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipments	53236.53	35911.65
(b) Capital work-in-progress	645.10	689.43
(c) Right of use assets	1001.59	588.09
(d) Investment Property	8018.62	8390.73
(e) Other Intangible assets	594.76	191.41
(f) Intangible assets under development	0.00	470.06
(g) Financial assets		
(i) Investments	628.00	628.00
(ii) Loans	18.98	1.26
(iii) Trade Receivables	2646.74	2758.92
(iv) Other financial assets	23139.84	4120.89
(h) Deferred tax assets (net)	3544.12	3516.35
(i) Non-current tax assets (net)	4011.06	3650.38
(j) Other non-current assets	11186.46	8575.89
Total Non-current assets	108671.80	69493.06
Current assets		
(a) Inventories	34222.96	33919.80
(b) Financial assets		
(i) Trade receivables	73358.54	78538.24
(ii) Cash and cash equivalents	30800.98	31823.99
(iii) Bank balances other than cash & cash equivalents mentioned above	50938.65	64590.37
(iv) Loans	131.69	77.52
(v) Other financial assets	1989.40	3341.97
(c) Other current assets	126472.75	88928.17
Total Current assets	317914.97	301220.06
TOTAL ASSETS	426586.77	370713.12
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1339.75	1339.75
(b) Other Equity	204656.39	178666.82
Total Equity	205996.14	180006.57
LIABILITIES:		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	177.92	323.44
(ii) Lease liabilities	6396.35	5828.90
(iii) Other financial Liabilities	359.40	337.72
(b) Provisions	33.84	203.42
(c) Other non-current liabilities	45696.69	42119.01
Total Non-current liabilities	52664.20	48812.49
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	202.81	1076.21
(ii) Lease liabilities	536.91	384.63
(iii) Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	1006.77	1112.05
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	80481.17	83605.16
(iv) Other financial liabilities	17112.08	12835.94
(b) Other current liabilities	67974.37	42228.17
(c) Provisions	612.32	651.90
Total Current liabilities	167926.43	141894.06
TOTAL EQUITY AND LIABILITIES	426586.77	370713.12

STATEMENT OF CASH FLOWS

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PARTICULARS	Standalone	
	Year Ended	
	31/03/2026	31/03/2025
	(Audited)	(Audited)
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	35751.94	27240.22
Adjustment for :		
Depreciation, amortisation and impairment expenses	9798.10	6663.42
Interest Income	(5862.35)	(4597.61)
Interest on income tax (net of refund)	(18.46)	(74.56)
Interest Expense	3369.02	3833.99
Interest on Income Tax	0.00	195.85
Trade Receivables/ Advances written off	144.34	1498.55
Liabilities written back	(1217.88)	(815.34)
(Gain) / Loss on Sale of Property, Plant and Equipment (net)	(14.53)	(47.95)
Unrealised (gain)/loss on foreign exchange (net)	12.62	1.51
Operating Profit before working Capital Changes :	41962.80	33898.08
Movements in Working Capital :		
(Increase)/decrease in Trade Receivables	5147.54	(4687.96)
(Increase)/decrease in Inventories	(303.15)	(2334.84)
Increase/(decrease) in Trade payables, Financial & Other liabilities and Provisions	30126.22	33141.49
(Increase)/decrease in Other financial assets and Other assets	(39129.76)	(14225.02)
Cash generated from Operations :	37803.65	45791.75
Income Taxes Paid (net of refunds)	(9676.09)	(9866.77)
Net Cash flow from/(used in) Operating Activities (A)	28127.56	35924.98
B. Cash Flow from Investing Activities		
Purchase of property, plant & equipment, including capital work-in-progress & intangible assets	(26595.44)	(18878.31)
Movement in Fixed Deposits with Banks	(4989.67)	(17665.02)
Proceeds from sale of property, plant and equipment	56.89	82.63
Interest Received	5806.64	4156.34
Net Cash flow from/(used in) Investing Activities (B)	(25721.58)	(32304.36)
C. Cash Flow from Financing Activities		
Proceeds from Long term borrowings	60.18	457.92
Repayment of long term borrowings	(170.68)	(76.77)
Proceeds from/ (repayment of) Short term borrowings	(908.43)	(3478.13)
Dividend paid	(370.07)	(308.22)
Payment of Lease Liabilities	(450.60)	(357.14)
Interest Paid	(1589.39)	(1481.25)
Net Cash flow from/(used in) Financing Activities (C)	(3428.99)	(5243.59)
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	(1023.01)	(1622.97)
Cash & Cash equivalents at the beginning of the year	31823.99	33446.96
Cash & Cash equivalents at the end of the year	30800.98	31823.99

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 May 30, 2026.
- 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 same have also been audited by the Statutory Auditors who have expressed an unmodified opinion 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.
- The Board of Directors have recommended dividend at the rate ^{35%} for the Financial year 2025-26 of Rs ¹² ₇₀ paise per equity share (face value of Rs 2 each) subject to approval of the share holders at the ensuing Annual General Meeting.
- The Government of India, vide notification dated November 21, 2025, has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate and replace existing multiple labour legislations. In accordance with Ind AS 19 – Employee Benefits, changes to employee benefit plans resulting from the new labour codes are treated as plan amendments, requiring immediate recognition of past service cost as expense in the statement of profit and loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The implementation of the Labour Codes has resulted in an increase of Rs.111.83 lakhs in the provision for gratuity, which has been recognized as an employee benefit expense in the financial results for the quarter and year ended 31st March, 2026. The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/additional guidance from authorities and will continue to assess the accounting implications basis such developments/guidance.
- The Board of Directors has considered and approved in board meeting held on 14th Feb, 2026 scheme of amalgamation of Dipesh Mining Pvt. Ltd., Jivanjyoti Traders Pvt. Ltd., Paramount Dealcomm Pvt. Ltd., Preamsagar Merchants Pvt. Ltd and Splendor Distributors Pvt. Ltd with Ahluwalia Contracts (India) Ltd, on a going concern basis. All the transferor companies are wholly owned subsidiaries of the transferee company and are engaged in real estate activities and earning rental income therefrom. No equity shares or other securities shall be issued or allotted by the transferee company pursuant to the scheme. Further, the Company and all subsidiary companies have filed first motion petition with Hon'ble NCLT Delhi and Kolkata.

B. Swati

- 7- Figures of the quarter ended 31st March,2026 and 31st March,2025 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
- 8- Previous period figures have been regrouped/rearranged wherever necessary to make them comparable with current period.
- 9- 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



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

Place : New Delhi
Date : 30.05.2026

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 Audited Financial Results for the quarter and year ended 31st March, 2026

(Rs. in Lakhs)

SL. NO.	PARTICULARS	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31/03/2026 (Audited)	31/12/2025 (Un-Audited)	31/03/2025 (Audited) (refer note-3)	31/03/2026 (Audited)	31/03/2025 (Audited)
I	Revenue from Operations	132229.87	106072.04	121583.63	456519.81	409862.31
II	Other Income	2546.06	1520.91	1802.97	7151.87	5537.46
III	Total Income (I+II)	134775.93	107592.95	123386.60	463671.68	415399.77
IV	Expenses					
	(a) Cost of Materials Consumed	59220.56	39877.94	54434.17	189441.38	179888.93
	(b) Construction Expenses	8077.71	7226.78	8150.78	30189.00	29857.61
	(c) Sub-Contract work	38897.75	35384.78	34596.16	140052.85	122244.53
	(d) Employees benefits expense	11225.58	11579.31	9315.58	43992.02	35158.71
	(e) Finance Costs	1231.43	1137.08	1283.31	5049.49	5813.73
	(f) Depreciation, amortisation and impairment expenses	2878.34	2615.17	1706.67	9798.10	6663.42
	(g) Other Expenses	2442.07	2392.65	2719.90	9371.58	8512.78
	Total Expenses (IV)	123973.44	100213.71	112206.57	427894.42	388139.71
V-	Profit before share of Profit/(Loss) from Joint Venture, exceptional items and tax (III-IV)	10802.49	7379.24	11180.03	35777.26	27260.06
VI-	Share of Profit/(Loss) of Joint Venture	184.19	(1.94)	11.15	131.96	37.21
VII-	Exceptional items	0.00	0.00	0.00	0.00	0.00
VIII-	Profit before tax (V+VI-VII)	10986.68	7377.30	11191.18	35909.22	27297.27
IX-	Tax Expense					
	a) Current Tax	2724.88	1712.59	3036.26	9336.97	7344.52
	b) Deferred Tax Charge/(Credit)	59.68	258.23	(178.32)	(14.09)	(255.38)
	Total Tax Expense	2784.56	1970.82	2857.94	9322.88	7089.14
X-	Net Profit after tax for the period/ year (VIII-IX)	8202.12	5406.48	8333.24	26586.34	20208.13
XI-	Other Comprehensive Income /(Loss)					
	Item to be reclassified to profit or loss	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
	Item not to be reclassified to profit or loss	(54.49)	15.49	22.69	(54.36)	(30.72)
	Income tax relating to items not to be reclassified to profit or loss	13.71	(3.90)	(5.71)	13.68	7.73
XII-	Total Comprehensive Income (X+XI)	8161.34	5418.07	8350.22	26545.66	20185.14
XIII-	Paid-up equity share capital (Face value of Rs. 2/- each)	1339.75	1339.75	1339.75	1339.75	1339.75
XIV-	Other Equity				204550.62	178504.99
XV-	Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) (not annualised):					
	- Basic	12.24	8.07	12.44	39.69	30.17
	- Diluted	12.24	8.07	12.44	39.69	30.17

SEGMENT RESULTS

SL. NO.	PARTICULARS	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31/03/2026 (Audited)	31/12/2025 (Un-Audited)	31/03/2025 (Audited) (refer note-3)	31/03/2026 (Audited)	31/03/2025 (Audited)
1	Segment Revenue					
	a) Contract Work	132083.42	105891.53	121145.21	455894.69	408779.08
	b) Investment Property	146.45	180.51	129.92	625.12	599.73
	c) Others	0.00	0.00	308.50	0.00	483.50
	Total	132229.87	106072.04	121583.63	456519.81	409862.31
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Revenue From Operations	132229.87	106072.04	121583.63	456519.81	409862.31
2	Segment Result					
	a) Contract Work	11216.23	7533.36	11503.06	37157.29	30766.96
	b) Investment Property	3.64	37.25	27.47	15.03	(16.90)
	c) Others	0.00	0.00	105.32	0.00	123.50
	Total	11219.87	7570.61	11635.85	37172.32	30873.56
	Less:					
	a) Finance Cost	1231.43	1137.08	1283.31	5049.49	5813.73
	b) Other un-allocable income net of unallocable expense	(814.05)	(945.71)	(827.49)	(3654.43)	(2200.23)
	Total Profit before Share of Profit/(Loss) of Joint Venture and Tax	10802.49	7379.24	11180.03	35777.26	27260.06
	Share of Profit/ (Loss) Of Joint Venture	184.19	(1.94)	11.15	131.96	37.21
	Total Profit before Tax	10986.68	7377.30	11191.18	35909.22	27297.27
	Segment Assets					
	a) Contract Work	323414.91	296908.36	271106.54	323414.91	271106.54
	b) Investment Property	9028.49	9138.53	9297.65	9028.49	9297.65
	c) Others	3460.48	3559.48	3460.48	3460.48	3460.48
	d) Unallocated	90581.64	90918.58	86729.95	90581.64	86729.95
	Total Segment Assets	426485.52	400524.95	370594.62	426485.52	370594.62

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	Segment Liabilities					
	a) Contract Work	214175.84	194296.78	183677.59	214175.84	183677.59
	b) Investment Property	6404.57	6353.22	6149.11	6404.57	6149.11
	c) Others	0.00	0.00	0.00	0.00	0.00
	d) Unallocated	14.75	2093.22	923.18	14.75	923.18
	Total Segment Liabilities	220595.16	202743.22	190749.88	220595.16	190749.88
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Contract Work	109239.07	102611.58	87428.95	109239.07	87428.95
	b) Investment Property	2623.92	2785.31	3148.54	2623.92	3148.54
	c) Others	3460.48	3559.48	3460.48	3460.48	3460.48
	d) Unallocated	90566.89	88825.36	85806.77	90566.89	85806.77
	Total Capital Employed	205890.36	197781.73	179844.74	205890.36	179844.74

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	Consolidated	
	AS AT	AS AT
	31/03/2026	31/03/2025
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipments	53236.53	35911.65
(b) Capital work-in-progress	645.10	689.43
(c) Right of use assets	1001.59	588.09
(d) Investment Property	8410.25	8782.36
(e) Goodwill	138.00	138.00
(f) Other Intangible assets	594.76	191.41
(g) Intangible assets under development	0.00	470.06
(h) Financial assets		
(i) Loans	18.98	1.26
(ii) Trade Receivables	2646.74	2758.92
(iii) Other financial assets	23139.84	4120.89
(i) Deferred tax assets (net)	3544.12	3516.35
(j) Non-current tax assets (net)	4011.06	3650.38
(k) Other non-current assets	11186.46	8575.89
Total Non-current assets	108573.43	69394.69
Current assets		
(a) Inventories	34222.96	33919.80
(b) Financial assets		
(i) Trade receivables	73348.68	78494.54
(ii) Cash and cash equivalents	30807.46	31845.06
(iii) Bank balances other than cash & cash equivalents mentioned above	50938.65	64590.37
(iv) Loans	131.69	77.52
(v) Other financial assets	1989.90	3344.47
(c) Other current assets	126472.75	88928.17
Total Current assets	317912.09	301199.93
TOTAL ASSETS	426485.52	370594.62
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1339.75	1339.75
(b) Other Equity	204550.62	178504.99
Total Equity	205890.37	179844.74
LIABILITIES:		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	177.92	323.44
(ii) Lease liabilities	6396.35	5828.90
(iii) Other financial liabilities	359.40	337.72
(b) Provisions	33.84	203.42
(c) Other non-current liabilities	45696.69	42119.01
Total Non-current liabilities	52664.20	48812.49
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	202.81	1076.21
(ii) Lease liabilities	536.91	384.63
(iii) Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	1006.77	1112.05
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	80481.17	83605.16
(iv) Other financial liabilities	17113.50	12879.27
(b) Other current liabilities	67977.47	42228.17
(c) Provisions	612.32	651.90
Total Current liabilities	167930.95	141937.39
TOTAL EQUITY AND LIABILITIES	426485.52	370594.62

STATEMENT OF CASH FLOWS

B. B. B. B.

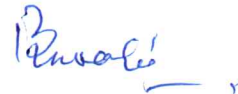
PARTICULARS	Consolidated	
	Year Ended	
	31/03/2026	31/03/2025
	(Audited)	(Audited)
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	35909.22	27297.27
Adjustment for :		
Depreciation, amortisation and impairment expenses	9798.10	6663.42
Interest Income	(5862.35)	(4597.61)
Interest on income tax (net of refund)	(18.59)	(74.56)
Interest Expense	3369.02	3833.99
Interest on Income Tax	0.00	195.85
Share of Loss/(Profit) of Joint Venture	(131.96)	(37.21)
Trade Receivables/ Advances written off	144.34	1498.55
Liabilities written back	(1217.89)	(815.34)
(Gain) / Loss on Sale of Property, Plant and Equipment (net)	(14.54)	(47.95)
Unrealised (gain)/loss on foreign exchange (net)	12.62	1.51
Operating Profit before working Capital Changes :	41987.97	33917.92
Movements in Working Capital :		
(Increase)/decrease in Trade Receivables	5147.54	(4687.96)
(Increase)/decrease in Inventories	(303.15)	(2334.84)
Increase/(decrease) in Trade payables, Financial & Other liabilities and Provisions	30087.42	33141.81
(Increase)/decrease in Other financial assets and Other assets	(39127.75)	(14227.52)
Cash generated from Operations :	37792.03	45809.41
Income Taxes Paid (net of refunds)	(9679.06)	(9866.77)
Net Cash flow from/(used in) Operating Activities (A)	28112.97	35942.64
B. Cash Flow from Investing Activities		
Purchase of property, plant & equipment, including capital work-in-progress & intangible assets	(26595.44)	(18878.31)
Movement in Fixed Deposits with Banks	(4989.67)	(17665.02)
Proceeds from sale of property, plant and equipment	56.89	82.63
Interest Received	5806.64	4156.34
Net Cash flow from/(used in) Investing Activities (B)	(25721.58)	(32304.36)
C. Cash Flow from Financing Activities		
Proceeds from Long term borrowings	60.18	457.92
Repayment of long term borrowings	(170.68)	(76.77)
Proceeds from/ (repayment of) Short term borrowings	(908.42)	(3478.13)
Dividend paid	(370.07)	(308.22)
Payment of Lease Liabilities	(450.60)	(357.14)
Interest Paid	(1589.39)	(1481.25)
Net Cash flow from/(used) in Financing Activities (C)	(3428.98)	(5243.59)
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	(1037.60)	(1605.31)
Cash & Cash equivalents at the beginning of the year	31845.06	33450.37
Cash & Cash equivalents at the end of the year	30807.46	31845.06

- The above Consolidated financial results of the Group were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2026.
- 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.
- Based on the "management approach" as defined in Ind AS 108 Operating Segments the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments and segment information is presented accordingly.
- The Board of Directors have recommended dividend at the rate ³⁵ for the Financial year 2025-26 of Rs ¹² paise per equity share (face value of Rs 2 each) subject to approval of the share holders at the ensuing Annual General Meeting.
- The Government of India, vide notification dated November 21, 2025, has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate and replace existing multiple labour legislations. In accordance with Ind AS 19 – Employee Benefits, changes to employee benefit plans resulting from the new labour codes are treated as plan amendments, requiring immediate recognition of past service cost as expense in the statement of profit and loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The implementation of the Labour Codes has resulted in an increase of Rs.111.83 lakhs in the provision for gratuity, which has been recognized as an employee benefit expense in the financial results for the quarter and year ended 31st March, 2026. The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/additional guidance from authorities and will continue to assess the accounting implications basis such developments/guidance.
- The Board of Directors has considered and approved in board meeting held on 14th Feb, 2026 scheme of amalgamation of Dipesh Mining Pvt. Ltd., Jiwanyoti Traders Pvt. Ltd., Paramount Dealcomm Pvt. Ltd., Premsagar Merchants Pvt. Ltd and Splendor Distributors Pvt. Ltd with Ahluwalia Contracts (India) Ltd, on a going concern basis. All the transferor companies are wholly owned subsidiaries of the transferee company and are engaged in real estate activities and earning rental income therefrom. No equity shares or other securities shall be issued or allotted by the transferee company pursuant to the scheme. Further, the Company and all subsidiary companies have filed first motion petition with Hon'ble NCLT Delhi and Kolkata.

12 paise
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Purohit

- 7- These 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 same have also been audited by the Statutory Auditors who have expressed an unmodified opinion on these results.
- 8- Figures of the quarter ended 31st March,2026 and 31st March,2025 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
- 9- Previous period figures have been regrouped/rearranged wherever necessary to make them comparable with current period.
- 10- 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



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

Place : New Delhi
Date : 30.05.2026

Independent Auditor's Report on the Standalone Annual Financial Results of Ahluwalia Contracts (India) Limited for the quarter and year ended 31st March 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

INDEPENDENT AUDITORS' REPORT

To
The Board of Directors of Ahluwalia Contracts (India) Limited
Report on the audit of the standalone annual financial results

Opinion

1. We have audited the accompanying standalone annual financial results of **Ahluwalia Contracts (India) Limited** (hereinafter referred to as "the Company"), for the quarter and year ended 31st March 2026 ("the Statement"), attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Responsibility of Management and Board of Directors for the Standalone Annual Financial Results

4. These standalone annual financial results have been prepared on the basis of the standalone Ind AS financial statements.
5. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



6. In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

8. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion whether the Company has adequate internal financial controls with reference to standalone annual Ind AS financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the standalone annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone annual financial results.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

12. We did not audit the comparative financial information of the Company for the quarter and year ended 31st March, 2025 which has been audited by the predecessor auditor i.e. Amod Agrawal & Associates, Chartered Accountants who vide its report dated 30th May, 2025 expressed an unmodified opinion on the standalone financial results of the company for the quarter and year ended 31st March 2025.
13. The standalone annual financial results include the results for the quarter ended 31st March 2026 and the corresponding quarter ended of the previous year being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year and previous financial year, which were subject to limited review by us.

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

For SCV & Co. LLP
Chartered Accountants
Firm Regn. No. 000235N/N500089



Abhinav Khosla

Abhinav Khosla
Partner
Membership No.: 087010
ICAI UDIN:26087010YFRNCT5071

Place: New Delhi
Dated: 30th May 2026

Independent Auditor's Report on the Consolidated Annual Financial Results of Ahluwalia Contracts (India) Limited for the quarter and year ended 31st March 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

INDEPENDENT AUDITORS' REPORT

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

Report on the audit of the consolidated annual financial results

Opinion

1. We have audited the accompanying consolidated annual financial results of **Ahluwalia Contracts (India) Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture, for the quarter and year ended 31st March 2026 ("the Statement" or "consolidated annual financial results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate/ consolidated financial statements and other financial information of the subsidiaries and a joint venture as referred to in "Other Matters" paragraph below, the aforesaid consolidated annual financial results:
 - (i) include the annual financial results of the entities listed in Annexure-I
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under the section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and its joint venture for the quarter and year ended 31st March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the '*Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results*' section of our report. We are independent of the Group and its joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



Management's and Board of Directors' Responsibility for the Consolidated Annual Financial Results

4. These consolidated annual financial results have been prepared on the basis of the consolidated Ind AS financial statements.
5. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group and its joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding of the assets of the Group and its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group and of its joint venture are also responsible for overseeing the financial reporting process of the respective Companies included in the Group and of its joint venture.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

8. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion whether the Holding Company has adequate internal financial controls with reference to consolidated Ind AS financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors of the Holding Company.



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its joint venture of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. Materiality is the magnitude of misstatements in the consolidated annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated annual financial results.
11. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

13. We did not audit the financial information / financial results of five subsidiaries included in the consolidated annual financial results, whose financial information / financial results reflect total assets of Rs. 398.61 Lakhs as at 31st March 2026, total revenues of Rs. 7.50 Lakhs and Rs. 30.00 Lakhs, total net profit after tax of Rs. 3.86 Lakhs and Rs. 22.21 Lakhs and total comprehensive income of Rs. 3.86 Lakhs and Rs. 22.21 Lakhs, for the quarter ended 31st March 2026 and for the year ended 31st March 2026, respectively and net cash outflows of Rs. 14.59 Lakhs for the year ended 31st March 2026, as considered in the consolidated annual financial results. The consolidated annual financial results also include the Group's share of net profit of Rs. 131.96 Lakhs and Rs. 33.81 Lakhs for the quarter ended 31st March 2026 and for the year ended 31st March 2026, respectively, as considered in the consolidated annual financial results, in respect of one joint venture, whose financial information / financial results have not been audited by us. These financial information / financial results have been audited by other auditors whose auditors' reports have been furnished to us by the Management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture is based solely on the reports of the other auditors.

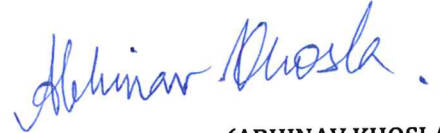


The joint venture is located outside India whose financial information / financial results have been prepared in accordance with accounting principles generally accepted in its respective country and which has been audited by other auditor under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial information / financial results of such joint venture located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the financial information / financial results of such joint venture located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

14. We did not audit the comparative financial information of the Company for the quarter and year ended 31st March, 2025 which has been audited by the predecessor auditor i.e. Amod Agrawal & Associates, Chartered Accountants who vide its report dated 30th May, 2025 expressed an unmodified opinion on the consolidated financial results of the company for the quarter and year ended 31st March 2025.
15. The consolidated annual financial results include the results for the quarter ended 31st March 2026 and the corresponding quarter ended of the previous year being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year and previous financial year, which were subject to limited review by us.

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

For SCV & Co. LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 000235N/N500089



(ABHINAV KHOSLA)
PARTNER
MEMBERSHIP No. 087010
ICAI UDIN: 26087010AJKITK6508

PLACE: NEW DELHI
DATED: 30th MAY 2026

Annexure I: List of entities consolidated

Holding Company

- i) Ahluwalia Contracts (India) Limited

Subsidiaries (Direct)

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

Joint Venture

- i) ACIL-RCPL Joint-Venture

