



**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](http://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](mailto:cs.corpoffice@acilnet.com); Website: [www.acilnet.com](http://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<br>(Audited) | 31/12/2025<br>(Un-Audited) | 31/03/2025<br>(Audited)<br>(refer note-3) | 31/03/2026<br>(Audited) | 31/03/2025<br>(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     | <b>Total Income (I+II)</b>   | <b>134773.92</b>        | <b>107592.95</b>           | <b>123386.60</b>                          | <b>463669.67</b>        | <b>415399.77</b>        |
| IV      | <b>Expenses</b>  |                         |                            |   |                         |                         |
|         | (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                 |
|         | <b>Total Expenses (IV)</b>   | <b>123978.40</b>        | <b>100220.29</b>           | <b>112212.19</b>                          | <b>427917.73</b>        | <b>388159.55</b>        |
| 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)                |
|         | <b>Total Tax Expense</b>   | <b>2781.46</b>          | <b>1970.82</b>             | <b>2857.94</b>                            | <b>9319.78</b>          | <b>7089.14</b>          |
| 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-     | <b>Total Comprehensive Income (IX+X)</b>   | <b>7973.29</b>          | <b>5413.43</b>             | <b>8333.45</b>                            | <b>26391.49</b>         | <b>20128.09</b>         |
| 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<br>(Audited) | 31/12/2025<br>(Un-Audited) | 31/03/2025<br>(Audited)<br>(refer note-3) | 31/03/2026<br>(Audited) | 31/03/2025<br>(Audited) |
| 1       | <b>Segment Revenue</b>                                  |                         |                            |   |                         |                         |
|         | 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                  |
|         | <b>Total</b>  | <b>132229.87</b>        | <b>106072.04</b>           | <b>121583.63</b>                          | <b>456519.81</b>        | <b>409862.31</b>        |
|         | Less: Inter Segment Revenue                             | 0.00                    | 0.00                       | 0.00                                      | 0.00                    | 0.00                    |
|         | <b>Revenue From Operations</b>                          | <b>132229.87</b>        | <b>106072.04</b>           | <b>121583.63</b>                          | <b>456519.81</b>        | <b>409862.31</b>        |
| 2       | <b>Segment Result</b>                                   |                         |                            |   |                         |                         |
|         | 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                  |
|         | <b>Total</b>  | <b>11212.90</b>         | <b>7564.03</b>             | <b>11630.23</b>                           | <b>37147.00</b>         | <b>30853.72</b>         |
|         | 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)               |
|         | <b>Total Profit before Tax</b>                          | <b>10795.52</b>         | <b>7372.66</b>             | <b>11174.41</b>                           | <b>35751.94</b>         | <b>27240.22</b>         |
|         | <b>Segment Assets</b>                                   |                         |                            |   |                         |                         |
|         | 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                |
|         | <b>Total Segment Assets</b>                             | <b>426586.77</b>        | <b>400723.64</b>           | <b>370713.12</b>                          | <b>426586.77</b>        | <b>370713.12</b>        |

*B. Prasad*

|   |   |                  |                  |                  |                  |                  |
|---|---|------------------|------------------|------------------|------------------|------------------|
|   | <b>Segment Liabilities</b>  |                  |                  |                  |                  |                  |
|   | 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           |
|   | <b>Total Segment Liabilities</b>                                  | <b>220590.63</b> | <b>202700.80</b> | <b>190706.55</b> | <b>220590.63</b> | <b>190706.55</b> |
| 3 | <b>Capital Employed</b><br>(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         |
|   | <b>Total Capital Employed</b>                                     | <b>205996.14</b> | <b>198022.84</b> | <b>180006.57</b> | <b>205996.14</b> | <b>180006.57</b> |

**STATEMENT OF ASSETS AND LIABILITIES**

| PARTICULARS  | Standalone          |                     |
|--|---------------------|---------------------|
|  | AS AT<br>31/03/2026 | AS AT<br>31/03/2025 |
|  | (Audited)           | (Audited)           |
| <b>ASSETS</b>  |                     |                     |
| <b>Non-current assets</b>  |                     |                     |
| (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             |
| <b>Total Non-current assets</b>  | <b>108671.80</b>    | <b>69493.06</b>     |
| <b>Current assets</b>  |                     |                     |
| (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            |
| <b>Total Current assets</b>  | <b>317914.97</b>    | <b>301220.06</b>    |
| <b>TOTAL ASSETS</b>  | <b>426586.77</b>    | <b>370713.12</b>    |
| <b>EQUITY AND LIABILITIES</b>  |                     |                     |
| <b>EQUITY</b>  |                     |                     |
| (a) Equity share capital   | 1339.75             | 1339.75             |
| (b) Other Equity   | 204656.39           | 178666.82           |
| <b>Total Equity</b>  | <b>205996.14</b>    | <b>180006.57</b>    |
| <b>LIABILITIES:</b>  |                     |                     |
| <b>Non-current liabilities</b>   |                     |                     |
| (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            |
| <b>Total Non-current liabilities</b>   | <b>52664.20</b>     | <b>48812.49</b>     |
| <b>Current liabilities</b>   |                     |                     |
| (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              |
| <b>Total Current liabilities</b>   | <b>167926.43</b>    | <b>141894.06</b>    |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>426586.77</b>    | <b>370713.12</b>    |

**STATEMENT OF CASH FLOWS**

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| PARTICULARS   | Standalone        |                   |
|---|-------------------|-------------------|
|   | Year Ended        |                   |
|   | 31/03/2026        | 31/03/2025        |
|   | (Audited)         | (Audited)         |
| <b>A. Cash Flow from Operating Activities</b>   |                   |                   |
| Net Profit/(Loss) before Tax  | 35751.94          | 27240.22          |
| <b>Adjustment for :</b>   |                   |                   |
| 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              |
| <b>Operating Profit before working Capital Changes :</b>  | <b>41962.80</b>   | <b>33898.08</b>   |
| <b>Movements in Working Capital :</b>   |                   |                   |
| (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)        |
| <b>Cash generated from Operations :</b>   | <b>37803.65</b>   | <b>45791.75</b>   |
| Income Taxes Paid (net of refunds)  | (9676.09)         | (9866.77)         |
| <b>Net Cash flow from/(used in) Operating Activities (A)</b>                                    | <b>28127.56</b>   | <b>35924.98</b>   |
| <b>B. Cash Flow from Investing Activities</b>   |                   |                   |
| 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           |
| <b>Net Cash flow from/(used in) Investing Activities (B)</b>                                    | <b>(25721.58)</b> | <b>(32304.36)</b> |
| <b>C. Cash Flow from Financing Activities</b>   |                   |                   |
| 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)         |
| <b>Net Cash flow from/(used in) Financing Activities (C)</b>                                    | <b>(3428.99)</b>  | <b>(5243.59)</b>  |
| <b>Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>                             | <b>(1023.01)</b>  | <b>(1622.97)</b>  |
| Cash & Cash equivalents at the beginning of the year  | 31823.99          | 33446.96          |
| Cash & Cash equivalents at the end of the year  | <b>30800.98</b>   | <b>31823.99</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 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 <sup>35%</sup> for the Financial year 2025-26 of Rs <sup>13</sup> <sub>70</sub> 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 31<sup>st</sup> 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., Jwanjyoti 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](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



(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<br>(Audited) | 31/12/2025<br>(Un-Audited) | 31/03/2025<br>(Audited)<br>(refer note-3) | 31/03/2026<br>(Audited) | 31/03/2025<br>(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     | <b>Total Income (I+II)</b>  | <b>134775.93</b>        | <b>107592.95</b>           | <b>123386.60</b>                          | <b>463671.68</b>        | <b>415399.77</b>        |
| IV      | <b>Expenses</b>   |                         |                            |   |                         |                         |
|         | (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                 |
|         | <b>Total Expenses (IV)</b>  | <b>123973.44</b>        | <b>100213.71</b>           | <b>112206.57</b>                          | <b>427894.42</b>        | <b>388139.71</b>        |
| V-      | <b>Profit before share of Profit/(Loss) from Joint Venture, exceptional items and tax ( III-IV)</b> | <b>10802.49</b>         | <b>7379.24</b>             | <b>11180.03</b>                           | <b>35777.26</b>         | <b>27260.06</b>         |
| 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-   | <b>Profit before tax (V+VI-VII)</b>   | <b>10986.68</b>         | <b>7377.30</b>             | <b>11191.18</b>                           | <b>35909.22</b>         | <b>27297.27</b>         |
| IX-     | <b>Tax Expense</b>  |                         |                            |   |                         |                         |
|         | 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)                |
|         | <b>Total Tax Expense</b>  | <b>2784.56</b>          | <b>1970.82</b>             | <b>2857.94</b>                            | <b>9322.88</b>          | <b>7089.14</b>          |
| X-      | <b>Net Profit after tax for the period/ year (VIII-IX)</b>  | <b>8202.12</b>          | <b>5406.48</b>             | <b>8333.24</b>                            | <b>26586.34</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                    |
|         | 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-    | <b>Total Comprehensive Income (X+XI)</b>  | <b>8161.34</b>          | <b>5418.07</b>             | <b>8350.22</b>                            | <b>26545.66</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>          |
| XIV-    | <b>Other Equity</b>   |                         |                            |   | <b>204550.62</b>        | <b>178504.99</b>        |
| XV-     | <b>Earning per equity share (EPS) in Rupees (Face value of Rs. 2/- each) ( not annualised):</b>     |                         |                            |   |                         |                         |
|         | - 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<br>(Audited) | 31/12/2025<br>(Un-Audited) | 31/03/2025<br>(Audited)<br>(refer note-3) | 31/03/2026<br>(Audited) | 31/03/2025<br>(Audited) |
| 1       | <b>Segment Revenue</b>   |                         |                            |   |                         |                         |
|         | 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                  |
|         | <b>Total</b>   | <b>132229.87</b>        | <b>106072.04</b>           | <b>121583.63</b>                          | <b>456519.81</b>        | <b>409862.31</b>        |
|         | Less: Inter Segment Revenue  | 0.00                    | 0.00                       | 0.00                                      | 0.00                    | 0.00                    |
|         | <b>Revenue From Operations</b>   | <b>132229.87</b>        | <b>106072.04</b>           | <b>121583.63</b>                          | <b>456519.81</b>        | <b>409862.31</b>        |
| 2       | <b>Segment Result</b>  |                         |                            |   |                         |                         |
|         | 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                  |
|         | <b>Total</b>   | <b>11219.87</b>         | <b>7570.61</b>             | <b>11635.85</b>                           | <b>37172.32</b>         | <b>30873.56</b>         |
|         | <b>Less:</b>   |                         |                            |   |                         |                         |
|         | 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)               |
|         | <b>Total Profit before Share of Profit/(Loss) of Joint Venture and Tax</b> | <b>10802.49</b>         | <b>7379.24</b>             | <b>11180.03</b>                           | <b>35777.26</b>         | <b>27260.06</b>         |
|         | Share of Profit/ (Loss) Of Joint Venture                                   | 184.19                  | (1.94)                     | 11.15                                     | 131.96                  | 37.21                   |
|         | <b>Total Profit before Tax</b>   | <b>10986.68</b>         | <b>7377.30</b>             | <b>11191.18</b>                           | <b>35909.22</b>         | <b>27297.27</b>         |
|         | <b>Segment Assets</b>  |                         |                            |   |                         |                         |
|         | 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                |
|         | <b>Total Segment Assets</b>  | <b>426485.52</b>        | <b>400524.95</b>           | <b>370594.62</b>                          | <b>426485.52</b>        | <b>370594.62</b>        |

*B. B. B.*

|   |   |                  |                  |                  |                  |                  |
|---|---|------------------|------------------|------------------|------------------|------------------|
|   | <b>Segment Liabilities</b>  |                  |                  |                  |                  |                  |
|   | 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           |
|   | <b>Total Segment Liabilities</b>                                  | <b>220595.16</b> | <b>202743.22</b> | <b>190749.88</b> | <b>220595.16</b> | <b>190749.88</b> |
| 3 | <b>Capital Employed</b><br>(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         |
|   | <b>Total Capital Employed</b>                                     | <b>205890.36</b> | <b>197781.73</b> | <b>179844.74</b> | <b>205890.36</b> | <b>179844.74</b> |

**STATEMENT OF ASSETS AND LIABILITIES**

| PARTICULARS  | Consolidated     |                  |
|--|------------------|------------------|
|  | AS AT            | AS AT            |
|  | 31/03/2026       | 31/03/2025       |
|  | (Audited)        | (Audited)        |
| <b>ASSETS</b>  |                  |                  |
| <b>Non- current assets</b>   |                  |                  |
| (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          |
| <b>Total Non-current assets</b>  | <b>108573.43</b> | <b>69394.69</b>  |
| <b>Current assets</b>  |                  |                  |
| (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         |
| <b>Total Current assets</b>  | <b>317912.09</b> | <b>301199.93</b> |
| <b>TOTAL ASSETS</b>  | <b>426485.52</b> | <b>370594.62</b> |
| <b>EQUITY AND LIABILITIES</b>  |                  |                  |
| <b>EQUITY</b>  |                  |                  |
| (a) Equity share capital   | 1339.75          | 1339.75          |
| (b) Other Equity   | 204550.62        | 178504.99        |
| <b>Total Equity</b>  | <b>205890.37</b> | <b>179844.74</b> |
| <b>LIABILITIES:</b>  |                  |                  |
| <b>Non-current liabilities</b>   |                  |                  |
| (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         |
| <b>Total Non-current liabilities</b>   | <b>52664.20</b>  | <b>48812.49</b>  |
| <b>Current liabilities</b>   |                  |                  |
| (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           |
| <b>Total Current liabilities</b>   | <b>167930.95</b> | <b>141937.39</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>426485.52</b> | <b>370594.62</b> |

**STATEMENT OF CASH FLOWS**

*B. W. W. W.*

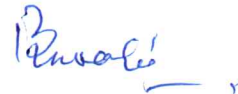
| PARTICULARS   | Consolidated      |                   |
|---|-------------------|-------------------|
|   | Year Ended        |                   |
|   | 31/03/2026        | 31/03/2025        |
|   | (Audited)         | (Audited)         |
| <b>A. Cash Flow from Operating Activities</b>   |                   |                   |
| Net Profit/(Loss) before Tax  | 35909.22          | 27297.27          |
| <b>Adjustment for :</b>   |                   |                   |
| 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              |
| <b>Operating Profit before working Capital Changes :</b>  | <b>41987.97</b>   | <b>33917.92</b>   |
| <b>Movements in Working Capital :</b>   |                   |                   |
| (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)        |
| <b>Cash generated from Operations :</b>   | <b>37792.03</b>   | <b>45809.41</b>   |
| Income Taxes Paid (net of refunds)  | (9679.06)         | (9866.77)         |
| <b>Net Cash flow from/(used in) Operating Activities (A)</b>                                    | <b>28112.97</b>   | <b>35942.64</b>   |
| <b>B. Cash Flow from Investing Activities</b>   |                   |                   |
| 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           |
| <b>Net Cash flow from/(used in) Investing Activities (B)</b>                                    | <b>(25721.58)</b> | <b>(32304.36)</b> |
| <b>C. Cash Flow from Financing Activities</b>   |                   |                   |
| 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)         |
| <b>Net Cash flow from/(used) in Financing Activities (C)</b>                                    | <b>(3428.98)</b>  | <b>(5243.59)</b>  |
| <b>Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>                             | <b>(1037.60)</b>  | <b>(1605.31)</b>  |
| Cash & Cash equivalents at the beginning of the year  | 31845.06          | 33450.37          |
| Cash & Cash equivalents at the end of the year  | <b>30807.46</b>   | <b>31845.06</b>   |

- 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 <sup>35</sup> for the Financial year 2025-26 of Rs <sup>12</sup> 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 31<sup>st</sup> 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.

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- 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](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



(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 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> March, 2025 which has been audited by the predecessor auditor i.e. Amod Agrawal & Associates, Chartered Accountants who vide its report dated 30<sup>th</sup> May, 2025 expressed an unmodified opinion on the standalone financial results of the company for the quarter and year ended 31<sup>st</sup> March 2025.
13. The standalone annual financial results include the results for the quarter ended 31<sup>st</sup> 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: 30<sup>th</sup> May 2026

**Independent Auditor's Report on the Standalone Annual Financial Results of Ahluwalia Contracts (India) Limited for the quarter and year ended 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> March, 2025 which has been audited by the predecessor auditor i.e. Amod Agrawal & Associates, Chartered Accountants who vide its report dated 30<sup>th</sup> May, 2025 expressed an unmodified opinion on the standalone financial results of the company for the quarter and year ended 31<sup>st</sup> March 2025.
13. The standalone annual financial results include the results for the quarter ended 31<sup>st</sup> 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: 30<sup>th</sup> May 2026