Dated: 24<sup>th</sup> July, 2020

То

Listing Department, The National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051.

Dear Sirs,

Sub: Financial Results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter and Year ended 31<sup>st</sup> March, 2020.

\*\*\*

In Compliance with Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the copy of Audited Consolidated and Standalone Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2020 together with the copy of Audit Report, as received from the Statutory Auditors of the Company.

The aforesaid financial results were approved / taken on record by the Board of Directors at their meeting held on 24<sup>th</sup> July, 2020.

Request you to kindly take the same on record and oblige

Thanking You,

For International Constructions Limited



**Nitesh Jain** Company Secretary & Compliance Officer

Encl:

- Statement of audited Financial Results for the quarter and year ended 31.03.2020
- Copy of Audit Report

Regd. Office: Golden Enclave, Corporate Block, Tower B1 5th floor, HAL Old Airport Road, Bangalore - 560017 Tel: +91-80-49411700, Fax: +91-80-49411701, email: icl@addgroup.co.in, web: www.inltd.co.in

Registered Office: Golden Enclave, Corporate Block, Tower B1, 5th Floor, HAL Old Airport Road, Bangalore - 560 017

#### Tel: +91-080-49411700; Fax- +91-080-49411701 Website: www.initd.co.kn; Emsil: info@sddgroop.co.in

#### CIN: L45309KA1983PLC038816

Statement of Standalone Audited Financial Results for the Year ended 31.03.2020

Particulars	3 months ended 31/03/2020	3 months ended 31/12/2019	3 months ended 31/03/2019	Year ended 31/03/2020	(Rs in Lakhs) Year ended 31/03/2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Revenue					
a lacome from Operations			144.73	-	144.7
b. Other Income	112.76	3.19	(7.19)	122.35	31.8
법을 만들고 있는 것을 가지 않는 것을 가 없는 것을 하는 것을 수 없다.		A State of the second			
Total Income	112.76	3.19	137.54	122.35	176.5.
2. Expenses					
a Materials consumed and direct expenses		-	-	- ]	
p. Purchase of Traded Goods	•	-		- 1	. u =
: Changes in Work in Progress and Traded goods		· · · ·	-	•	
I. Employee Benefit Expenses	11.61	33.97	91.88	113.15	109.65
. Depreciation and Amortization expenses	0.00	0.03	0.04	0.11	0.15
Other Expenses	17.20	8.23	4.49	34.74	14.41
. Finance cost	13.86	13.19	(10.59)	51.28	43,91
Total Expenses	42.67	55.42	85,82	199.28	168.12
Profit before Tax (1-2)	70.09	(52.23)	51.72	(76.93)	8.41
. Tax Expense					
Current tax			ETA		
Income tax of prior Years	1.70		5.34	1.50	5.34
Deferred Tax	(23.30)	(2.17)	2.40	1.70	
otal Tax Expenses	(23.30)	(3.17)	3.49 8.83	(32.54)	(4.54)
	(21,00)	(3.17)	6.65	(30.84)	0.80
Net Profit after Tax (3-4)	91.69	(49.06)	42.89	(46.07)	7.61
Other comprehensive income/ (expenses) (net of tax) not to be reclassified to statement of rofit or Loss in subsequent periods					
measurement of Post Employment Defined Benefit obligation	0.54		(0.01)	0.54	0.01
ther comprehensive income/ (expense) (Net of tax) to be reclassified to profit or loss in bsequent periods:					
그는 아님, 방법과 것은 것 것 같아요. 말한 것 같은 것 같은 것 같은 것 같은 것 같은 것 같이 있는 것 같은 것 같이 많이 있는 것 같이 없다.					
measurement of Investment at Fair value	(68.68) 30.12	8,20	(557.03)	(205.93)	(557.03)
And Circut	30.32	(1.71)	115.86	42.83	115.86
Other Comprehensive Income for the period	(38.02)	6.49	(441.18)	(162.56)	(441.16)
Total Comprehensive Income /(Loss) for the period net of Taxes	53.66	(42.57)	(398.28)	(208.64)	(433.54)
Paid-up equity share capital - (of Rs 10/- each)	363.39	363.39	363.39	363.39	363.39
Other Equity		- [	-	780.85	989,50
Earnings per equity share (nominal value of equity share `10 each)					
Basic & Diluted (in ')	2.52	(1.35)	1.18	(1.27)	
	4	(1.55)	1.10	(1.27)	0.21



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CIN: L45309KA1983PLC038816

## 1. Statement of Standalone audited Assets and Liabilities as at March 31, 2020

Particulars	As at March 31, 2020	As at March 3 2019
ASSETS		
Non-current assets		
(a) Property, plant and equipment	0.09	0.4
b) Financial assets		
Investments	1,686.52	1,892.4
	1,686.61	1,892.8
Current assets		1,07 210
b) Financial assets		
Trade receivables	5.75	162.3
Cash and Bank Balances	10,73	1.1
Loans	95.81	435.7
Other Current financial Assets	0.25	0.2
c) Other Current Assets	66.57	0.0
I) Current Tax Assets	144.86	129.0
	323.97	728.6.
OTAL ASSETS	2,010.58	2,621.5
		-,
QUITY AND LIABILITIES		
avity		
Equity Share capital	363.39	363.35
) Other Equity	780.85	989.50
tal equity	1,144.24	1,352.89
		1,00,000
ABILITIES	· ·	
n-current liabilities		
Financial liabilities		
orrowings	422,47	374.39
ther Financial Liabilities	105.66	
Provisions		116.68
Deffered Tax Liabilities	1.49	1.25
Other Non Current Liabilities	1.91	75.11
	214.25	214.25
	745.78	781.68
rrent lighilities		
rrent liabilities	1	
Financial liabilities		
Financial liabilities orrowings	45.95	271.96
Financial liabilities orrowings ade payables	1.61	96.42
Financial liabilities orrowings ade payables Other current liabilities	1.61 72.99	96.42 118.53
Financial liabilities orrowings ade payables	1.61 72.99 0.02	96.42 118.53 0.02
Financial liabilities orrowings ade payables Other current liabilities	1.61 72.99	96.42 118.53
Financial liabilities orrowings ade payables Other current liabilities Provisions	1.61 72.99 0.02 126.57	96.42 118.53 0.02 486.93
Financial liabilities orrowings ade payables Other current liabilities	1.61 72.99 0.02	96.42 118.53 0.02



# Statement of Standalone Cash flows for the year ended 31st March 2020

Particulars	For the year ended 31	(Rs in Lak For the year ended
Par Licular S	st March 2020	31st March 2019
Cash flow from operating activities		
Profit before tax from Continuing Operations	(76.93)	8.4
	(,	•••
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	0.11	0.1
Finance Expenses	51.28	0.6
Sundry Balances W/off	10.36	1.0
Loss/(Profit) on Sale of Assets	(2.38)	1.0
Interest Received	(10.74)	(20 5
Dividend Received	(0.01)	(20.5
Re-Measurement gains on defined benefit plans	0.73	-
Re-measurement gains on defined benefit plans		0.0
Warking appital adjustments	(27.58)	(10.2)
Working capital adjustments:		
(Decrease)/Increase in Other Current Financial assets	-	1.0
(Decrease)/Increase in Trade Receivable	146.21	(138.8
(Decrease)/Increase in Other Current assets	(66.48)	(0.0
(Decrease )/Increase in Trade Payables	(94.81)	0.8
(Decrease )/Increase in Other Financial liabilities	(11.02)	•
(Decrease )/Increase in Other Current liabilities	(45.54)	109.1
(Decrease )/Increase in Provisions	(0.50)	(0.6
(Decrease )/Increase in Other Non Current liabilities		(48.7
	(99.72)	(87.6)
Income tax paid / (Refund)	14.81	16.5
Net cash flows from operating activities	(114.53)	(104.19
Cash flow from investing activities		
Purchase / Sale of Assets	2.60	•
Fair value of Investments	-	- ·
Sale of Investments	0.00	2.50
Movement in Loans & Advances (Long Term)	339.93	44.09
Dividend Received	0.01	en de la companya de La companya de la comp
Interest Received	10.74	20.55
let cash flows used in investing activities	353.28	67.14
ash flow from financing activities		
Proceeds from Borrowings	(177.92)	33.34
Movement in Special Reserve	•	1.12
Finance Expense (Net)	(51.28)	(0,67
et cash flows from/(used in) financing activities	(229.20)	33.79
et increase in cash and cash equivalents	9.55	(3.26
ash and cash equivalents at the beginning of the year	1.18	4.44
ash and cash equivalents at the end of the year	10,73	1.18
ARUC		AB/ 1.10

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# Registered Office: Golden Enclave, Corporate Block, Tower B1, 5th Floor, HAL Old Airport Road, Bangalore - 560 017 Tel: +91-080-49411700; Fax- +91-080-49411701 Website: www.inltd.co.in; Email: info@addgroup.co.in CIN: L45309KA1983PLC038816

#### Notes

1. These financial results have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time. The Audit Committee has reviewed these results and the Board of Directors have approved the above standalone audited financial results at their meetings held on 24th July 2020.

2. The outbreak of COVID-19 pandemic had disrupted regular business operations of the Company due to the lock down restrictions and other emergency measures imposed by the Government from time to time. The business operations have recommenced on a limited scale post relaxation of lockdowns. The management has taken into account the possible impacts of known events, up to the date of the approval of these financial results, arising from COVID-19 pandemic on the carrying value of the assets and liabilities as at 31 March 2020. However, there exists significant estimation uncertainty in relation to the future impact of COVID-19 pandemic on the Company and, accordingly, the actual impact in the future may be different from those presently estimated. The Company will continue to monitor any material change to the future economic conditions and consequential impact on the financial results.

3. Gain / (loss) on fair valuation of equity instruments' represents movement in carrying value of financial assets (investments) measured at fair value through Other comprehensive income.

4. The Company is ceased to an NBFC with effect from 17.07.2018 and started focusing on the other main objective of the company. However during the year the company could not get Job Contracts or other major projects. Currently the company's management has not identified the different segments in which the company is operating and accordingly the segment reporting is not prepared and presented.

5. There was no exceptional item during the quarter ended 31st March 2020.

6. Previous Figure has been regrouped/ rearranged wherever considered necessary to confirm to be figures presented in the current period.

Place : Bangalore Date : 24th July 2020





for International Constructions Limited

(Xuii Kumar Sethi) Managing Director, DIN : 00035800



No. 23, Arihant Complex 3<sup>rd</sup> Floor, A. M. Road, J. C. Road Cross Bangalore - 560 002 Phone : +91 80 22236978, 41608884 Mob. : 93412 20928, 98867 01321 e-mail : glk@glkothari.com

**INDEPENDENT AUDITOR'S REPORT** on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

## To the Board of Directors of International Constructions Limited

Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying statement of standalone financial results (the statement) of M/s. International Constructions Limited ("the Company") for the year ended March 31, 2020 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 as amended ("SEBI Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Standalone 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 accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information for the quarter ended March 31, 2020 as well as year to date results for the period from April 1, 2019 to March 31, 2020.

#### **Basis for Opinion**

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 Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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.



#### **Emphasis of Matter**

We draw attention to Note no 2 of the standalone financial results which states the management's evaluation of COVID-19 impact on the operations of the company. Our opinion is not modified in respect of this matter.

## Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these 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 read with relevant rules issued thereunder 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. in preparing the standalone financial results, 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. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

a) Identify and assess the risks of material misstatement of the standalone 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.



- b) 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 on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls. (but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.)
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d) Conclude on the appropriateness of the 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 Company's ability 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 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.
- e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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, elated safeguards.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year -to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

Place: Bangalore Date: 24.07.2020



For G. L. Kothari & Co. Chartered Accountants Firm Registration No.001445S

CA Ganpat Lal Kothari Proprietor M.No.025481 UDIN – 20025481AAAAAP9559

Registered Office: Golden Enclave, Corporate Block, Tower B1, 5th Floor, HAL Old Airport Road, Bangalore - 560 017

**LEAN MARKEN SALANDA SALAN** 

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#### Tel: +91-080-49411700; Fax- +91-080-49411701 Website: www.initd.co.in; Email: inf@eaddgroup.co.in CIN: L45309KA1983PLC038816

Statement of Consolidated Audited Financial Results for the Year ended 31.03.2020.

Particulars	3 months ended 31/03/2020	3 months ended 31/12/2019	3 months ended 31/03/2019	Year ended 31/03/2020	Year ended 31/03/2019
	(Unsudited)	(Unaudited)	(Unsudited)	(Audited)	(Audited)
1. Revenue			1		
Net Sales/ Income from Operations			247.08		247.0
Other Income	123.10	12.84	(19.28)	136.84	22.5
Total income	123.10	12.84	227.80	136.84	269.5
2. Expenses					
Employee Benefit Expenses	32,90	47.00	116.33	164.96	
inance cost	72.46	14.12	14.44	115.14	134.10
Depreciation and Amortization expenses	35.38	9.56	47.95	57.08	92.70
Other Expenses	-6.60	34.75	-8.67	85.33	72.5
Total Expenses	134.14	105.43	170.05	422.51	356.52
			·····	-	
1. Profit before Tax (1-2)	(11.04)	(92.59)	57.75	(265.47)	(86.94)
Profit / (Loss) before share of (profit) / loss of associate and joint venture, exceptional items and tax					
hare of profit / (loss) from investment in associates and joint ventures	(628.86)	(13.63)	(228.72)	(624.33)	(59,45)
djustment for Non-controlling interests	(4.44)	8.05	61.54	21.57	27.29
xceptional items			· · · · -		н. П. С. С. А.,
rofit/(loss) before tax from continuing operations	(644.34)	(98.17)	(109.44)	(888.43)	(119.10)
Tax Expense					
. Current tax	30.16		7.03	30.16	7.03
ess Mat Credit entitlement			3,06	50.10	
et Current Tax	30.16		10.09	30.16	3.06
Income tax of prior Years	5.06		0.88	5.52	0.88
Deferred Tax	(226.97)	(6.02)	(35.70)	(244.06)	4.85
otal Tax Expenses	(191.75)	(6.02)	(24.73)	(208.38)	15.82
Net Profit after Tax (3-4)	(452.59)	(92.15)	(84.71)	(680.05)	(134.92)
Other comprehensive income/ (expenses) (net of tax) not to be reclassified to statement of rofit or Loss in subsequent periods					
measurement of Post Employment Defined Benefit obligation	1.20		0.01	1.20	0.01
come Tax effect	(0.31)			(0.31)	(0.00)
ther comprehensive income/ (expense) (Net of tax) to be reclassified to profit or loss in basequent periods:	(0.0.0)			(0.21)	(0.00)
measurement of Investment at Fair value	(100.49)	8.19	(556.56)	(257.74)	1554 541
come Tax effect	20.97	(1.70)	115.76	53.68	(556.56) 115.76
Other Comprehensive Income for the period	(78.63)	6.49	(440.79)	(203.17)	(440.79)
Total Comprehensive income for the period net of taxes	(531.22)	(85.66)	(525.50)	(883.22)	(575.71)
Paid-up equity share capital - (of Rs 10/- each)	363.39	363.39	363.39	363.39	363.39
. Other Equity				2,304.98	3,447.52
. Earnings per equity share (nominal value of equity share Rs10 each) Basic & Diluted (in `)	(12.45)	(2.54)	(2.33)	(18.71)	(3.71)





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#### 017

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#### Notes:

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1. Statement of Consolidated Audited Assets and Liabilities as at March 31, 2020

Non-current assets     5,349.07     6,041.90       (a) Property, plant and equipment     5,349.07     6,041.90       (b) Financial assets     1,780.46     2,664.53       - Investments     1,780.46     2,664.53       - Loans     41.44     13.55       - Current assets     3,7170.97     8,720.03       a) Financial assets     5,75     326.65       Cash and Bank Balances     5,75     326.65       Cash and Bank Balances     5,75     326.65       Cash and Bank Balances     5,75     326.65       Corrent financial Assets     84.41     84.66       b) Other Current Assets     66.82     29.00       (c) Current Tax Assets     636.33     365.34       QUITY AND LIABILITIES     363.39     363.39       quity     3,640.92     3,640.92       apuity startributable to equity holders of the parent     2,668.37     3,840.92       b) Non-controlling interests     2,573.94     2,785.62       ortal equity     5,242.31     6,596.53       ortal equity     31.20.0     587.29			( ' in Lakhs)
Non-current assets     5,349.07     6,041.90       (a) Property, plant and equipment     5,349.07     6,041.90       (b) Financial assets     1,780.46     2,664.51       Investments     1,780.46     2,664.51       (a) Property, plant and equipment     5,349.07     6,041.90       (b) Financial assets     41.44     13.59       (c) Cash and Bances     5,75     326.62       (c) Cash and Bances     14.76     4.22       (c) Current financial Assets     68.82     29.00       (c) Current Tax Assets     157.60     146.91       (c) Current Tax Assets     7,527.31     9,605.69       (c) Current Tax Assets     7,527.31     9,605.69       (c) Current Tax Assets     2,568.37     3,840.52       (c) Current Tax Assets     2,573.94     2,785.62       (c) Current Iabilities     2,668.37     3,840.92       (c) Utrer Curity     2,242.31     6,596.53       (c) Utrer Current Iabilities     32.03     32.04       (c) Utrer Curity     2,242.31     6,596.53       (c) Utrer Curity     2,242.37     3,8	Particulars		
(a) Property, plant and equipment   5,349,07   6,041,94     (b) Financial assets   1,780,46   2,664,35     Loans   1,780,46   2,664,35     Lurrent assets   3,7170,97   8,720,03     J Financial assets   5,75   326,66     Trade receivables   5,75   326,66     Cash and Bank Balances   5,75   326,66     Loans   14,76   4,22     Other Current financial Assets   64,41   84,66     b) Other Current Assets   68,82   29,00     (c) Current Tax Assets   68,82   29,00     OTAL ASSETS   7,527,31   9,605,69     Quity   10 fuity Share capital   363,39   363,39     (c) Other Equity   2,304,98   3,447,52     quity   10 fuity Share capital   363,39   364,92     (c) Other Equity   2,204,98   3,447,52   3,610,92     (c) Financial Habilities   2,573,94   2,785,62   3,610,92     (c) Financial Habilities   312,08   587,29   3,610,92     (c) Financial Habilities   312,08   587,29   3,149,55	ASSETS		
(b) Financial assets   1,780.46   2,664.53     Investments   1,780.46   2,664.53     Laars   7,170.97   8,720.03     Current assets   7,170.97   8,720.03     J Financial assets   5,75   326.66     Trade receivables   5,75   326.66     Cash and Bank Balances   14,76   4.26     Loans   25,00   294.10     Other Current financial Assets   68.82   29.00     b) Other Current financial Assets   68.41   84.64     b) Other Current Assets   68.82   29.00     c) Current Tax Assets   7,527.31   9,605.69     QUITY AND LIABILITIES   363.39   363.39     quity   3,610.92   3,840.92     b) Other Equity   2,573.94   2,785.62     provisions   2,573.94   2,785.62     provisions   312.08   587.20     j) Pordisions   2,99   1.69     j) Pordisions   2,99   1.69     j) Pordisions   312.08   587.20     j) Pordisions   313.73   400.88     i Tade payable	Non-current assets		
(b) Financial assets   1,780.46   2,664.53     Investments   1,780.46   2,664.53     Laars   7,170.97   8,720.03     Current assets   7,170.97   8,720.03     J Financial assets   5,75   326.66     Trade receivables   5,75   326.66     Cash and Bank Balances   14,76   4.26     Loans   25,00   294.10     Other Current financial Assets   68.82   29.00     b) Other Current financial Assets   68.41   84.64     b) Other Current Assets   68.82   29.00     c) Current Tax Assets   7,527.31   9,605.69     QUITY AND LIABILITIES   363.39   363.39     quity   3,610.92   3,840.92     b) Other Equity   2,573.94   2,785.62     provisions   2,573.94   2,785.62     provisions   312.08   587.20     j) Pordisions   2,99   1.69     j) Pordisions   2,99   1.69     j) Pordisions   312.08   587.20     j) Pordisions   313.73   400.88     i Tade payable	(a) Property, plant and equipment	5,349.07	6,041.90
Loans   1,10,0,10   1,14   13,55     Lurrent assets   7,170,97   8,720,02     a) Financial assets   5,75   326,66     Trade receivables   5,75   326,66     Cash and Bank Balances   14,76   4,28     Loans   25,00   29,10     Other Current financial Assets   84,41   84,66     b) Other Current Assets   68,82   29,00     c) Current Tax Assets   157,60   146,91     guity   335,634   885,67     OTAL ASSETS   7,527,31   9,605,69     QUITY AND LIABILITIES   363,39   363,39     quity   363,39   363,39   363,39     b) Other Equity   363,39   363,39   363,39     c) Other Current Nabilities   2,573,94   2,785,62     provisions   2,09   1,69   1,69     c) Defered Tax Liabilities   312,08   557,29   1,690,55     provisions   32,09   1,690,55   1,690,55   1,690,55     c) Other Non Current Habilities   1,327,80   1,690,55   1,690,55     provisions <td>(b) Financial assets</td> <td></td> <td></td>	(b) Financial assets		
Loans   41.44   13.50     Uurrent assets   7,170.97   8,720.03     a) Financial assets   5,75   326.66     Trade receivables   5,75   326.66     Cash and Bank Balances   14.76   4,22     Loans   25,00   294.10     Other Current financial Assets   68.82   29.00     b) Other Current Assets   68.82   29.00     c) Current Tax Assets   63.34   885.67     OTAL ASSETS   7,527.31   9,605.69     Quity   363.39   363.39   363.39     j) Other Equity   363.39   3,447.52   3,410.92     quity attributable to equity holders of the parent   2,668.37   3,810.92     j) Non-controlling interests   2,573.94   2,785.62     oxtal equity   5,242.31   6,596.53     ABILTIES   312.08   557.72     sonrowings   32.09   1.69     j) Other Non Current Liabilities   31.208   557.20     j) Other Non Current Liabilities   331.37   40.88     j) Other Non Current Liabilities   331.37   40.88	- Investments	1,780.46	2,664.53
Lurrent assets   3) Financial assets   5,75   326,66     Trade receivables   5,75   326,66     Cash and Bank Balances   20,00   294,11     Loans   20,00   294,11     Other Current financial Assets   84,41   84,64     b) Other Current Assets   14,76   4,28     c) Current Assets   15,70   146,97     c) Current Tax Assets   157,60   146,97     c) Current Tax Assets   157,60   146,97     c) Current Tax Assets   7,527,31   9,605,69     Quitry And LiABILITIES   363,39   363,39     quity   363,39   363,39   3,447,52     quity attributable to equity holders of the parent   2,668,37   3,810,92     b) Non-controlling interests   2,573,94   2,785,62     otal equity   5,242,31   6,596,53     ABILITIES   31,208   587,29     p) Provisions   422,47   374,39     p) Other Non Current Liabilities   91,209   1,690,55     rurent Habilities   131,73   16,736     provisions   0,31,37   400,88	- Loans		13.59
a) Financial assets Trade receivables Cash and Bank Balances Laans Other Current financial Assets b) Other Current Assets c) Current Tax Assets Current Tax Assets Current Tax Assets Current Tax Liabilities Sorrowings Current Habilities Sorrowings Current Habilities Sorrowings Current Habilities Sorrowings Current Habilities Sorrowings Current Habilities Sorrowings Current Habilities Sorrowings Current Habilities Sorrowings Current Habilities Sorrowings Current Habilities Sorrowings Current Habilities Current Ha		7,170.97	8,720.02
Trade receivables   5.75   326.65     Cash and Bank Balances   14.76   4.22     Loans   25.00   294.10     Other Current financial Assets   84.41   84.66     b) Other Current Assets   66.82   29.00     c) Current Tax Assets   157.60   146.91     OTAL ASSETS   7,527.31   9,605.69     QUITY AND LIABILITIES   363.39   363.39     quity   364.39   3,447.52     quity the Share capital   363.39   3,447.52     quity attributable to equity holders of the parent   2,668.37   3,810.92     p) Non-controlling interests   2,573.94   2,785.62     otal equity   5,242.31   6,596.53     AbiLITIES   312.08   587.29     p) Non-controlling interests   2,09   1.69     p) Provisions   2,09   1.69     p) Other Non Current Liabilities   312.08   587.29     p) Other Non Current Liabilities   351.37   480.88     Other current Habilities   351.37   480.88     Other current tiabilities   351.37   480.88     0.0	Current assets		
Cash and Bank Balances   14.76   4.22     Loans   25.00   294.10     Other Current financial Assets   84.41   84.66     9 Other Current Assets   68.82   29.06     c) Current Tax Assets   157.60   146.91     (C) Current Tax Assets   7,527.31   9,605.69     (C) Current Tax Assets   7,527.31   9,605.69     (C) Current Figurity   363.39   363.39     (C) Current Figurity   36.3.93   363.39     (C) Current Equity   2,668.37   3,810.92     (C) Non-controlling interests   2,573.94   2,785.62     (C) Non-controlling interests   2,5242.31   6,596.53     (C) Deffered Tax Liabilities   312.08   587.29     (C) Other Non Current Liabilities   312.08   587.29     (C) Other Non Current Liabilities   351.37   480.88     (Current Income Tax Liabilities   3131.73 <td>a) Financial assets</td> <td></td> <td></td>	a) Financial assets		
Loans   25.00   294.10     Other Current financial Assets   84.41   84.66     b) Other Current Assets   66.82   29.00     c) Current Tax Assets   356.34   885.67     OTAL ASSETS   7,527.31   9,605.69     QUITY AND LIABILITIES   363.39   363.39     quity   363.39   363.39   363.39     a) Duther Equity   2,304.98   3,447.52   3,810.92     quity attributable to equity holders of the parent   2,668.37   3,810.92     a) Non-controlling interests   2,573.94   2,785.62     b) Other Kongs   422.47   374.39     b) Provisions   2.09   1.69     current Habilities   312.08   587.29     sorrowings   1,327.80   1,690.55     provisions   0.03   0.03     current Habilities   351.37   480.88     10 ther Kurrent Habilities   311.73   187.36     provisions   0.03   0.03   0.03     current Habilities   30.009.16   131.73   187.36     provisions   0.03   0.03   0.03 <td></td> <td>5.75</td> <td>326.65</td>		5.75	326.65
Other Current financial Assets     B4.41     84.66       b) Other Current Assets     66.82     29.06       c) Current Tax Assets     146.91     356.34     685.67       OTAL ASSETS     7,527.31     9,605.69     146.91       QUITY AND LIABILITIES     363.39     363.39     363.39       quity     363.39     363.39     363.39       a) Equity Share capital     363.39     3,447.52       quity attributable to equity holders of the parent     2,658.37     3,810.92       a) Non-controlling interests     2,573.94     2,785.62       otal equity     5,242.31     6,596.53       ABILIFIES     312.08     587.29       orterent liabilities     312.08     587.29       b) Deffered Tax Liabilities     327.80     1,690.55       orterent liabilities     312.08     587.29       ofther Aurent liabilities     351.37     480.88       ofther Aurent liabilities     351.37     480.88       ofther Aurent liabilities     0.03     0.03     0.03       ofther Aurent liabilities     0.33     0.03	Cash and Bank Balances	14.76	4.28
b) Other Current Assets   68.82   29.06     c) Current Tax Assets   157.60   146.91     356.34   883.67     OTAL ASSETS   7,527.31   9,605.69     QUITY AND LIABILITIES   363.39   363.39     quity   363.39   363.39   363.39     a) Durber Equity   363.39   363.39   363.39     a) Other Equity Share capital   363.39   363.39   363.39     a) Other Equity   2,304.98   3,447.52     quity attributable to equity holders of the parent   2,668.37   3,810.92     b) Non-controlling interests   2,573.94   2,785.62     brain equity   5,242.31   6,596.53     ABILITIES   312.08   587.29     p. Deffered Tax Liabilities   312.08   587.29     b) Provisions   2.09   1.69     current Habilities   1,327.80   1,690.55     friancial liabilities   1,327.80   1,690.55     frade payables   474.07   650.34     lower of the payables   0.03   0.03     current income Tax Liabilities   957.20   1,318.61	Loans	25.00	294.10
c) Current Tax Assets   157.60   146.91     356.34   885.67     COTAL ASSETS   7,527.31   9,605.69     QUITY AND LIABILITIES   363.39   363.39     quity   363.39   363.39   363.39     a) Other Equity   2,304.98   3,447.52     quity attributable to equity holders of the parent   2,668.37   3,810.92     a) Non-controlling interests   2,573.94   2,785.62     c) Non-controlling interests   2,573.94   2,785.62     c) Sorrowings   422.47   374.39     a) Other Non Current Liabilities   312.08   587.29     b) Provisions   2.09   1.690     c) Other Non Current Liabilities   1,327.80   1,690.55     arrent Habilities   1,327.80   1,690.55     offered Tax Liabilities   1,327.80   1,690.55     irrent Habilities   1,327.80   1,690.55     offered Tax Liabilities   1,31.73   187.36     offered Tax Liabilities   0.03   0.03   0.03     current income Tax Liabilities   0.03   0.03   0.03   0.03     current income Tax		84.41	84.66
336.34   885.67     OTAL ASSETS   7,527.31   9,605.69     QUITY AND LIABILITIES   363.39   363.39     quity   363.39   363.39   363.39     a) Equity Share capital   363.39   3,610.92     a) Other Equity   2,304.98   3,447.52     quity attributable to equity holders of the parent   2,668.37   3,810.92     a) Non-controlling interests   2,573.94   2,785.62     b) Non-controlling interests   2,573.94   2,785.62     b) Deffered Tax Liabilities   5,242.31   6,596.53     b) Deffered Tax Liabilities   312.08   587.29     a) Other Non Current Liabilities   312.08   587.29     b) Other Non Current Liabilities   312.08   587.29     a) Other Non Current Liabilities   312.08   587.29     b) Other Current Liabilities   1,327.80   1,690.55     a) Other Current Liabilities   474.07   650.34     b) Other Current Liabilities   31.73   187.36     b) Other Current Liabilities   31.73   187.36     current income Tax Liabilities   957.20   1,318.61     curre		68.82	29.06
OTAL ASSETS   7,527.31   9,605.69     QUITY AND LIABILITIES   363.39   363.39     quity   363.39   363.39   363.39     a) Dother Equity   2,304.98   3,447.52     quity attributable to equity holders of the parent   2,668.37   3,810.92     a) Non-controlling interests   2,573.94   2,785.62     b) Non-controlling interests   2,573.94   2,785.62     cotal equity   5,242.31   6,596.53     ABILIFIES   2.09   1.69     ort-current liabilities   312.08   587.29     o) Other Non Current Liabilities   312.08   587.29     o) Other Non Current Liabilities   474.07   650.37     irade payables   0.03   0.03   0.03     o) Other rurent liabilities   474.07   650.36   1.690.55     urrent liabilities   474.07   650.37   480.88     0 Other current liabilities   957.20   1,318.61     0.03   0.03   0.03   0.03     0.03   0.03   0.03   0.03     0.03   0.03   0.03   0.03	c) Current Tax Assets	157.60	146.91
QUITY AND LIABILITIES     quity     a) Equity Share capital     b) Other Equity     auity attributable to equity holders of the parent     2,668.37     3,810.92     quity attributable to equity holders of the parent     2,668.37     3,810.92     auity attributable to equity holders of the parent     2,668.37     3,810.92     auity attributable to equity holders of the parent     2,668.37     3,810.92     auity attributable to equity holders of the parent     2,668.37     3,810.92     auity attributable to equity holders of the parent     2,668.37     3,810.92     auity attributable to equity     5,242.31     6,596.53     ABILITIES     concurrent liabilities     auron of the parent     auron of the parent     10 Deffered Tax Liabilities     11 fabilities     11 fabilities     12.08     13.173     13.173     13.173     13.173     13.173     13.18.61		356.34	885.67
quity   363.39   363.39     0) Other Equity   2,304.98   3,447.52     quity attributable to equity holders of the parent   2,668.37   3,810.92     1) Non-controlling interests   2,573.94   2,785.62     1) Provisions   2,291.16   363.39     1) Provisions   422.47   374.39     1) Deffered Tax Liabilities   312.08   587.29     1) Other Non Current Liabilities   591.16   727.18     1,327.80   1,690.55   1,690.55     Increase apables   313.73   187.36     10 Other current liabilities   351.37   480.88     131.73   187.36   0.03   0.03     131.73   187.36   0.03   0.03     131.73   187.36   1,318.61   3.009.16	OTAL ASSETS	7,527.31	9,605.69
a) Equity Share capital   363.39   363.39     b) Other Equity   2,304.98   3,447.52     quity attributable to equity holders of the parent   2,668.37   3,810.92     c) Non-controlling interests   2,573.94   2,785.62     c) Non-controlling interests   2,573.94   2,785.62     c) Non-controlling interests   2,573.94   2,785.62     c) Stal equity   5,242.31   6,596.53     ABILITIES   312.08   587.29     on-current liabilities   312.08   587.29     o) Deffered Tax Liabilities   312.08   587.29     o) Other Non Current Liabilities   1,327.80   1,690.55     of the current liabilities   351.37   480.88     Other current liabilities   363.00   0.03     out of the current liabilities   363.00   0.03     out of the current liabilities   351.37   480.88     0.03   0.03   0.03     0.04 out of the current liab	QUITY AND LIABILITIES		
a) Equity Share capital   363.39   363.39     b) Other Equity   2,304.98   3,447.52     quity attributable to equity holders of the parent   2,668.37   3,810.92     c) Non-controlling interests   2,573.94   2,785.62     c) Non-controlling interests   2,573.94   2,785.62     c) Non-controlling interests   2,573.94   2,785.62     c) Stal equity   5,242.31   6,596.53     ABILITIES   312.08   587.29     on-current liabilities   312.08   587.29     o) Deffered Tax Liabilities   312.08   587.29     o) Other Non Current Liabilities   1,327.80   1,690.55     of the current liabilities   351.37   480.88     Other current liabilities   363.00   0.03     out of the current liabilities   363.00   0.03     out of the current liabilities   351.37   480.88     0.03   0.03   0.03     0.04 out of the current liab	quity		
a) Other Equity   2,304.98   3,447.52     quity attributable to equity holders of the parent   2,668.37   3,810.92     a) Non-controlling interests   2,573.94   2,785.62     b) observed   5,242.31   6,596.53     b) Financial tiabilities   3   422.47   374.39     b) Provisions   2.09   1.69     c) Other Non Current Liabilities   312.08   587.29     c) Other Non Current Liabilities   312.08   587.29     c) Other Non Current Liabilities   312.08   587.29     c) Other Current liabilities   1,327.80   1,690.55     c) Other Current liabilities   351.37   480.88     c) Other Current liabilities   351.37   30.09.16     c) Other Current liabilities   37.20   1,31		363 30	767 70
2,573.94 2,573.94 2,785.62 2,573.94 2,785.62 2,573.94 2,785.62 2,573.94 2,785.62 3,242.31 6,596.53 422.47 374.39 422.47 374.39 422.47 374.39 2.09 1.69 312.08 587.29 313.37 480.88 131.73 187.36 0.03	b) Other Equity		3,447.52
bital equity 5,242.31 6,596.53   ABILITIES 5,242.31 6,596.53   con-current liabilities 9 9   provisions 422.47 374.39   provisions 2.09 1.69   provisions 312.08 587.29   potential liabilities 312.08 587.29   potential liabilities 312.08 587.29   potential liabilities 591.16 727.18   provisions 1,327.80 1,690.55   arrent liabilities 474.07 650.34   portage 474.07 650.34   provisions 0.03 0.03   other current liabilities 131.73 187.36   provisions 0.03 0.03 0.03   other current income Tax Liabilities 957.20 1,318.61   tal fiabilities 2,285.00 3,009.16	quity attributable to equity holders of the parent	2,668.37	3,810.92
ABILITIES pn-current liabilities 3orrowings ) Provisions ) Deffered Tax Liabilities ) Other Non Current Liabilities ) Financial liabilities Borrowings rrent liabilities Borrowings rade payables Other current fiabilities Provisions Current income Tax Liabilities tal fiabilities 2,285.00 3,009,16	) Non-controlling interests	2,573.94	2,785.62
ABILITIES on-current liabilities 3orrowings ) Provisions ) Deffered Tax Liabilities ) Other Non Current Liabilities ) Financial liabilities Borrowings rrent liabilities Borrowings rade payables Other current fiabilities Provisions Current income Tax Liabilities tal fiabilities 2,285.00 3,009,16	otal equity	5,242.31	6,596.53
on-current liabilities     op-current liabilities     oprovings     ) Financial liabilities     Sorrowings     ) Provisions     ) Deffered Tax Liabilities     ) Other Non Current Liabilities     ) Financial liabilities     ) Other Non Current Liabilities     ) Financial liabilities     ) Financial liabilities     ) Other Non Current Liabilities     ) Financial liabilities     0 Other current liabilities     131.73     187.36     0.03     0.03     0.03     0.03     0.03     0.03     0.03     0.03     0.03     0.03     0.03     0.03			
) Financial liabilities     Borrowings     ) Provisions     ) Deffered Tax Liabilities     ) Deffered Tax Liabilities     ) Other Non Current Liabilities     ) Other Non Current Liabilities     ) Financial liabilities     ) Financial liabilities     ) Financial liabilities     ) Financial liabilities     ) Other Non Current liabilities     ) Financial liabilities     0 Other current liabilities     ) Other current liabilities     ) Other current income Tax Liabilities     ) Current income Tax Liabilities     ) Current income Tax Liabilities     ) Eal Habilities     2,285,00     3,009,16			
Borrowings ) Provisions ) Deffered Tax Liabilities ) Other Non Current Liabilities ) Other Non Current Liabilities Financial liabilities Borrowings rade payables Other current flabilities Provisions Current income Tax Liabilities tal flabilities Current income Tax Liabilities Current income Tax Liabiliti			
) Provisions   2.09   1.69     ) Deffered Tax Liabilities   312.08   587.29     ) Other Non Current Liabilities   591.16   727.18     ) Other Non Current Liabilities   1,327.80   1,690.55     Image: Street Habilities   474.07   650.34     Provisions   474.07   650.34     Other current Habilities   131.73   187.36     Other current fiabilities   0.03   0.03     Ourrent income Tax Liabilities   1,318.61   1,318.61     tal Habilities   2,285.00   3,009,16			
Deffered Tax Liabilities   312.08   587.29     Other Non Current Liabilities   591.16   727.18     1,327.80   1,690.55     Image: Second S	-	4 1	
Other Non Current Liabilities   591.16   727.18     Incial liabilities   1,327.80   1,690.55     Prinancial liabilities   474.07   650.34     Borrowings   474.07   650.34     rade payables   351.37   480.88     Other current liabilities   131.73   187.36     Provisions   0.03   0.03     Current income Tax Liabilities   957.20   1,318.61     tal Habilities   2,285.00   3,009,16			
1,327.80   1,690.55     Image: series of the series of		1 1	
rrent liabilities Financial liabilities Borrowings rade payables Other current liabilities Provisions Current income Tax Liabilities tal llabilities 2,285,00 3,009,16	) Other Non Current Liabilities		
Financial liabilities   474.07   650.34     Borrowings   474.07   650.34     rade payables   351.37   480.88     Other current liabilities   131.73   187.36     Provisions   0.03   0.03     Current income Tax Liabilities   957.20   1,318.61     tal Habilities   2,285.00   3,009,16		1,327.80	1,690.55
Financial liabilities     Borrowings     Arade payables     Other current liabilities     Provisions     Current income Tax Liabilities     tal liabilities     2,285,00     3,009,16	rrent liabilities		
Borrowings rade payables Other current flabilities Provisions Current income Tax Liabilities tal flabilities 474.07 650.34 351.37 480.88 131.73 0.03 0.03 0.03 957.20 1,318.61 2,285.00 3,009,16	) Financial liabilities		· · · · · ·
rade payables Other current flabilities Provisions Current income Tax Liabilities tal flabilities Current income Tax Liabilities Current income Tax Liabilities		474.07	650.34
Other current fiabilities   131.73   187.36     Provisions   0.03   0.03   0.03     Current income Tax Liabilities   131.72   187.36     tal flabilities   2,285.00   3,009,16		1 1	
Provisions Current income Tax Liabilities tal flabilities 0.03 0.03 0.03 0.03 0.03 0.03 0.03 0.0	Other current liabilities	• • •	
tal flabilities 2,285.00 3,009.16	Provisions	1 1	
tal liabilities 2,285.00 3,009.16		957.20	1,318.61
Lat hadriftes 2,285.00 3,009,16	CRED ACCOUNT		
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Consolidated Statement of Cash flows for the year ended 31st March 2020

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March 2019	
Cash flow from operating activities			
Profit before tax from Continuing Operations	(285.67)	(86,93	
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and Amortisation Expenses	57.08	57.12	
Finance Expenses	30.42	8.18	
Interest expenses on financial liability	84.03	83.78	
Bad debts and Advances	31.66	1.03	
Provision for Impairement	2.10	25.64	
Long Term Capital Gain on Share		(13.09	
Long Term Capital Gain on Assets	(11.05)		
	(94.76)	(0.81	
Sundry Balance Written back	(3.78)	(6.72	
Interest income	t 'I	(0.72	
Dividend Income	(0.01)		
Finance Income on Financial Assets	(2.11)	(1.88	
Remeasurement of Investments at Fair Value	(257.74)	(556.56	
Re-Measurement gains on defined benefit plans	1.20	0.01	
에 가장 것 같은 것 같	(448.63)	(490.24	
Vorking capital adjustments:	0.75	1.03	
(Decrease)/Increase in Other Current Financial assets	0.25		
(Decrease)/Increase in Trade Receivable	289.24	114.25	
(Decrease)/Increase in Other Current assets	(39.77)	(0.10	
(Decrease )/Increase in Trade Payables	(129.51)	5.73	
(Decrease )/Increase in Other Current liabilities	39.14	115.41	
(Decrease )/Increase in Provisions	0.40	(0.21	
(Decrease )/Increase in Other Non Current liabilities	(136.02)	14.82	
	(424.90)	(239.30	
Income tax paid / (Refund)	(28.38)	118.25	
et cash flows from operating activities	(453.27)	(357,55	
et cash nows nom operating accivities	(122.67)		
ash flow from investing activities			
Purchase of Fixed Assets	-	-	
Sales of Fixed Assets	646.80	10.66	
Sale of Investments	259.74	334.25	
Movement in Loans & Advances	243.36	51.37	
Interest Received	5.90	6.72	
Dividend Received	0.01	· · · · · · · · ·	
et cash flows used in investing activities	1,155.80	403.01	
ash flow from financing activities	A	*** -	
Proceeds from Borrowings	(128.19)	388.94	
Movement in Reserves	(259.30)	1.12	
Movement in Non Controlling interest	(190.12)	(351.26	
Movement in Equity component of Financial Instrument	•	•	
Finance Expense (Net)	(114.46)	(91.96	
et cash flows from/(used in) financing activities	(692.06)	(53.15	
G *	+	ACTION	
et increase in cash and cash equivalents	10.47	(7.70	
	4.29		
	14.76		

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#### Notes:

1.International Constructions Limited (the 'Holding Company') and its subsidiaries are together referred to as 'the Group' in the following notes. These consolidated financial results have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time. The Audit Committee has reviewed these results and the Board of Directors have approved the above financial results at their meetings held on 24th July 2020.

2. The outbreak of COVID-19 pandemic had disrupted regular business operations of the Company due to the lock down restrictions and other emergency measures imposed by the Government from time to time. The business operations have recommenced on a limited scale post relaxation of lockdowns. The management has taken into account the possible impacts of known events, upto the date of the approval of these financial results, arising from COVID-19 pandemic on the carrying value of the assets and liabilities as at 31 March 2020. However, there exists significant estimation uncertainty in relation to the future impact of COVID-19 pandemic on the Company and, accordingly, the actual impact in the future may be different from those presently estimated. The Company will continue to monitor any material change to the future economic conditions and consequential impact on the financial results.

3.Gain / (loss) on fair valuation of equity instruments' represents movement in carrying value of financial assets (investments) measured at fair value through Other comprehensive income.

4. The Company is primarily engaged in the business of construction, which is as per Ind AS 108 on "Segment Reporting" notified pursuant to Companies (Indian Accounting Standard) Rules, 2015 is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as single geographical segment.

5. There was no exceptional item during the year ended March 31, 2020

6. Previous Figure has been regrouped/ rearranged wherever consider necessary to confirm to be figures presented in the current period

7. Figures pertaining to subsidiaries and associates has been reclassified wherever considered necessary to bring them inline with holding company's financial statements.

Place : Bangalore Date : 24th July 2020





for International Constructions Limited

(Anil Kumar Sethi) Manazing Director, DIN : 00035800



No. 23, Arihant Complex 3<sup>rd</sup> Floor, A. M. Road, J. C. Road Cross Bangalore - 560 002 Phone : +91 80 22236978, 41608884 Mob. : 93412 20928, 98867 01321 e-mail : glk@glkothari.com

**INDEPENDENT AUDITOR'S REPORT** on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

## To the Board of Directors of International Constructions Limited

Report on the audit of the Consolidated Financial Results

### Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **International Constructions Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2020 and for the period from April 1, 2019 to March 31, 2020 ("the Statement"), 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").

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 financial statements of subsidiaries, the Statement:

- (i) Includes the annual financial result of the entities listed in Annexure -A.
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information for the quarter ended March 31,2020 as well as year to date results for the period from April 1, 2019 to March 31, 2020.

#### **Basis for Opinion**

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 Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 Matter paragraph below, is sufficient and appropriate to provide a basis for our opinion.





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**INDEPENDENT AUDITOR'S REPORT** on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of International Constructions Limited

Report on the audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **International Constructions Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2020 and for the period from April 1, 2019 to March 31, 2020 ("the Statement"), 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").

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 financial statements of subsidiaries, the Statement:

- (i) Includes the annual financial result of the entities listed in Annexure -A.
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information for the quarter ended March 31,2020 as well as year to date results for the period from April 1, 2019 to March 31, 2020.

#### **Basis for Opinion**

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 Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 Matter paragraph below, is sufficient and appropriate to provide a basis for our opinion.



#### **Emphasis of Matter**

We draw attention to Note no 2 of the standalone financial results which states the management's evaluation of COVID-19 impact on the operations of the company. Our opinion is not modified in respect of this matter.

## Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with , the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations,.

The respective Board of Directors of the companies included in the Group, 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 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the standalone 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.
- b) 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 on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls. (but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.)
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d) Conclude on the appropriateness of the 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 Company's ability 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 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.
- e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated 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.

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.

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, elated safeguards.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

We did not audit the annual financial statements of Four (4) subsidiaries and step down subsidiaries included in the Statement, whose financial information reflects total assets of Rs 7060.18 lacs as at 31 March 2020, total revenues of nil total net loss after tax of Rs 32.47 lacs total comprehensive loss of Rs 40.62 lacs, and cash inflows 0.90 lacs for the year ended on that date, as considered in the accompanying Statement. The Statement also includes the Group's share of net loss after tax of Rs 515.75.lacs and total comprehensive income of Rs 6.22 lacs for the year ended 31 March 2020, in respect of four (4) associates whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors, whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the audit reports of such other auditors, and the procedures performed by us as stated above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

The consolidated financial statements also include the Group's share of net loss after tax of Rs. 102.35 lacs and total comprehensive income/loss of Rs Nil for the year ended 31<sup>st</sup> March, 2020, as considered in the consolidated financial statements, in respect of one associate, whose financial statements have not been audited by us. This financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it related to the amounts and disclosures included in respect of this associate, and our report in terms of sub-sections (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid associate is based on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year -to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

Place: Bangalore Date: 24.07.2020



For G. L. Kothari & Co. Chartered Accountants Firm Registration No.001445S

CA Ganpat Lal Kothari Proprietor M.No.025481 UDIN – 20025481AAAAAO8962

Annexure - 1

List of entities included in the statement	
Subsidiaries	
ADD Realty Limited	
Step Down Subsidiaries	
Add Industrial Park (Tamilnadu) Limited	
Add Elcina Electronics Park Private Limited	
Ratnatray Mega Food Park Private Limited	10 11 11 11 11 11 11 11 11 11 11 11 11 1
Associates	
	· · · · · · · · · · · · · · · · · · ·

Delhi Waste Management Limited
ADD Technologies Limited
Delhi Waste Management Najafgarh Private Limited
SJA Developers Private Limited
SPM Engineers Limited
Leonis Austin Town Developers Private Limited
Leonis HSR Developers Private Limited
Leonis Kormangata Comptex Private Limited
Leonis R T Nagar Developers Private Limited
Leonis Sadashivanagar Developers Private Limited
Leonis Vijaynagar Developers Private Limited



# **INTERNATIONAL CONSTRUCTIONS LIMITED**

Dated: July 24, 2020

The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051.

Dear Sir,

Sub: Declaration for Un-Modified Opinion – Audited Financial Results for Quarter and Year ended 31.03.2020 \*\*\*

We hereby declare and confirm that the Audit Report issued by the Statutory Auditors of our company for the Audited Financial Results for the Quarter and Year ended 31.03.2020 has an unmodified opinion i.e. there is no modified opinion by them.

Thanking you,

Yours faithfully,

# For International Constructions Limited

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Nitesh Jain Company Secretary & Compliance Officer