



**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF INTERNATIONAL CONSTRUCTIONS LIMITED**

1. We have audited the accompanying statement of Standalone Financial Results ('the Statement') of **International Constructions Limited** ('the Company'), for the quarter and year ended 31<sup>st</sup> March, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified audit opinion.
4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, and except for the possible effects of paragraphs 4(a) & 4(b) above, the Statement:
  - (i) is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.



5. The statement includes the results for the Quarter ended 31<sup>st</sup> March, 2018 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year 2017-18 which were subject to limited review by us. The corresponding figures for the quarter/year ended 31<sup>st</sup> March, 2017 had been reviewed/audited by the predecessor auditors who expressed unqualified opinion (vide their audit report dated 12<sup>th</sup> May, 2017), which were relied upon for the purpose of our audit report dated 29<sup>th</sup> May, 2018 on the standalone financial results for the quarter & year ended 31<sup>st</sup> March, 2018.

For G. L. KOTHARI & Co.,

CHARTERED ACCOUNTANTS



CA G.L.KOTHARI  
PROPRIETOR  
M. No. 025481  
(Firm Registration No. 001445 S)



PLACE: Bangalore  
DATE : 29/05/2018

## STATEMENT OF ASSETS AND LIABILITIES

Sl No.	PARTICULARS	As at	As at
		31.03.2018 (Audited)	31.3.2017 (Audited)
I	<b>EQUITY AND LIABILITIES</b>		
	<b>1. Shareholders' funds:</b>		
	(a) Share capital	363.40	363.40
	(b) Reserves and surplus	71.74	276.37
	<b>Sub Total - Shareholders funds</b>	<b>435.14</b>	<b>639.77</b>
	<b>2. Share application money pending allotment</b>	-	-
	<b>3. Minority Interest</b>	-	-
	<b>4. Non-current liabilities:</b>		
	(a) Long term borrowings	-	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	-	-
	(d) Long Term Provisions	1.27	1.12
	<b>Sub Total - Non-current liabilities</b>	<b>1.27</b>	<b>1.12</b>
	<b>5. Current liabilities:</b>		
	(a) Short-term borrowings	1,327.49	1,359.04
	(b) Trade Payable	95.60	96.69
	(c) Other current liabilities	389.06	404.89
	(d) Short Term Provisions	0.01	-
	<b>Sub Total - Current liabilities</b>	<b>1,812.17</b>	<b>1,860.62</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,248.57</b>	<b>2,501.51</b>
II	<b>ASSETS</b>		
	<b>1. Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	0.57	4.92
	(ii) Capital Work in progress	-	-
	(b) Goodwill on Consolidation	-	-
	(c) Non-current investments	1,618.39	1,625.20
	(d) Deferred Tax Assets (net)	-	-
	(e) Long term loans and advances	116.10	112.27
	(f) Other non-current assets	-	-
	<b>Sub Total - Non-current assets</b>	<b>1,735.06</b>	<b>1,742.39</b>
	<b>2. Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivable	24.46	14.69
	(d) Cash and cash equivalents	4.44	2.10
	(e) Short-term loans and advances	484.61	742.33
	(f) Other current assets	-	-
	<b>Sub Total - Current assets</b>	<b>513.51</b>	<b>759.12</b>
	<b>TOTAL ASSETS</b>	<b>2,248.57</b>	<b>2,501.51</b>

## SEGMENT INFORMATION FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2018

Sl. No.	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for previous year ended
		31.03.2018	31.12.2017	in the previous year	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue.</b>					
	(a) Job Contract	-	12.50	8.35	12.50	8.35
	(b) Financing & Other Activity	57.36	4.54	10.36	70.90	92.94
	Less : Inter segment Revenue	-	-	-	-	-
	<b>Net Income from operation :</b>	<b>57.36</b>	<b>17.04</b>	<b>18.71</b>	<b>83.40</b>	<b>101.29</b>
<b>2</b>	<b>Segment Results (Profit before Interest &amp; Tax)</b>					
	(a) Job Contract	-	12.50	6.67	12.50	6.67
	(b) Financing & Other Activity	14.87	4.54	39.76	2.41	43.31
	Less :					
	(i) Interest (Net)	58.24	0.35	77.15	59.17	161.06
	ii) Other unallocable expenses net of unallocated Income	156.74	6.96	1.40	160.83	(16.95)
	<b>Total Profit Before Tax :</b>	<b>(200.11)</b>	<b>9.73</b>	<b>(32.12)</b>	<b>(205.09)</b>	<b>(94.13)</b>
<b>3</b>	<b>Capital Employed</b>					
	(a) Job Contract	(81.55)	-	(81.55)	(81.55)	(81.55)
	(b) Financing & Other Activity	335.22	-	365.19	335.22	365.19
	(c) unallocated	181.47	-	356.13	181.47	356.13
	<b>Total</b>	<b>435.14</b>	<b>-</b>	<b>639.77</b>	<b>435.14</b>	<b>639.77</b>

Notes :1 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29.05.2018 subject to Limited Review by the Statutory Auditors of the Company.

2 The company is engaged in Job contract execution and Investment & Financing activities for which segment report is given above

3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published figures up to the third quarter of the current financial year.

For International Constructions Limited

Anil Kumar Sethi  
Managing Director  
DIN : 00035800



Place : Bangalore  
Date : 29.05.2018

## INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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## Statement of Standalone Audited Financial Results for the Quarter and Year ended 31.03.2018

(' In Lakhs)

Particulars	3 months ended	3 months ended	3 months ended	Year ended	Year ended
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1. Revenue</b>					
a. Net Sales/ Income from Operations	4.48	4.53	10.36	18.03	72.78
b. Other Income	52.25	12.50	36.86	65.37	28.51
<b>Total Income</b>	<b>56.73</b>	<b>17.03</b>	<b>47.22</b>	<b>83.40</b>	<b>101.29</b>
<b>2. Expenses</b>					
a. Materials consumed and direct expenses	0.00	0.00	1.68	0.00	1.68
b. Employee Benefit Expenses	7.47	5.48	-0.89	21.85	19.07
c. Depreciation and Amortization expenses	0.05	0.05	0.08	0.22	31.68
d. Other Expenses	200.30	1.43	1.32	207.25	11.06
e. Finance Cost	58.23	0.35	77.15	59.17	163.28
<b>Total Expenses</b>	<b>266.05</b>	<b>7.31</b>	<b>79.34</b>	<b>288.49</b>	<b>226.77</b>
<b>3. Profit before Tax (1-2)</b>	<b>-209.32</b>	<b>9.72</b>	<b>-32.12</b>	<b>-205.09</b>	<b>-125.48</b>
<b>4. Tax Expense</b>					
a. Current tax	0.18		0.07	-	4.47
b. Deferred Tax					
<b>Total Tax Expenses</b>	<b>0.18</b>	<b>-</b>	<b>0.07</b>	<b>-</b>	<b>4.47</b>
<b>5. Net Profit after Tax (3-4)</b>	<b>(209.50)</b>	<b>9.72</b>	<b>(32.19)</b>	<b>(205.09)</b>	<b>(129.94)</b>
<b>6. Other comprehensive income/ (expenses) (net of tax) not to be reclassified to statement of Profit or Loss in subsequent periods</b>					
<b>7. Total Comprehensive Income for the period</b>	<b>(209.50)</b>	<b>9.72</b>	<b>(32.19)</b>	<b>(205.09)</b>	<b>(129.94)</b>
<b>8. Paid-up equity share capital - (of Rs 2/- each)</b>	<b>363.39</b>	<b>363.39</b>	<b>363.39</b>	<b>363.39</b>	<b>363.39</b>
<b>9. Other Equity</b>					
<b>10. Earnings per equity share (nominal value of equity share ₹ 2 each)</b>					
Basic & Diluted EPS (in ₹)	(6.76)	0.27	(0.89)	(5.65)	(2.71)

Dated: 29/05/2018

Place: Bangalore



For International Constructions Limited

  
 S Nakkiran  
 Company Secretary