



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF INTERNATIONAL CONSTRUCTIONS LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of International Constructions Limited ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the 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 the 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 these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under Section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



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Opinion

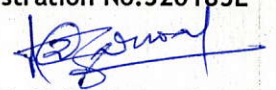
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, its loss and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the 'Annexure B' a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) in our opinion, proper books of account as required by law relating to preparation of standalone financial statements have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of these standalone financial statements;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, as applicable;
 - e) on the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect of the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'. Our report express an unmodified opinion on the adequacy and operating effectiveness of the Company's financial controls over financial reporting.
 - g) in our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 21 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management - Refer Note 31.

For Vijay Kumar Agarwal & Co.
Chartered Accountants
Firm Registration No.320185E





(CA. V. K. Agarwal)
Partner

Membership No. 055250

Place: Bangalore
Date: 12th May, 2017

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 2(f) under Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of International Constructions Limited on the standalone financial statements for the year ended March 31, 2017.]

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of International Constructions Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the Guidance Note). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VIJAY KUMAR AGARWAL & CO.
Chartered Accountants
Firm's Registration Number: 320185E



A handwritten signature in blue ink, appearing to read "V. K. Agarwal".

(CA. V. K. Agarwal)
Partner

Membership No. 055250

Place: Bangalore
Date: 12th May, 2017

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of International Constructions Limited on the financial statements for the year ended March 31, 2017]

1. In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The fixed assets were physically verified during the year by the Management in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties of the company are held in the name of the company.

2. The Company does not have any inventory and hence reporting under clause 3(ii) of the Order is not applicable.

3. a) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that terms and conditions of loans granted by the company to three parties covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act') are not prejudicial to the company's interest.
- b) In the case of loans granted to the parties listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order, is not applicable to the Company in respect of repayment of the principal amount.
- c) There are no overdue amounts in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2017 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.

6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.

7. According to the information and explanations given to us, in respect of statutory dues:

- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities.



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- (b) There were no undisputed amount payable in respect of Provident Fund, Employees' State Insurance, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us the following dues of Income-tax which have not been deposited as at 31st March, 2017 on account of dispute:

Name of the statute	Nature of the dues	Period to which the amount relates	Amount Rs.	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Assessment Year 2013-14	49,90,490/-	Commissioner of Income Tax (Appeal)
Income Tax Act, 1961	Income Tax	Assessment Year 2011-12	83,18,040/-	Commissioner of Income Tax (Appeal)
Income Tax Act, 1961	Income Tax	Assessment Year 2008-09	23,08,228/-	Commissioner of Income Tax (Appeal)

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.
9. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loans hence reporting under clause 3(ix) of the Order is not applicable.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the Company has not paid / provided managerial remuneration during the year hence reporting under clause 3(xi) of the Order is not applicable.
12. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its director and hence provisions of Clause 3(xv) of the Order are not applicable to the Company.
16. The Company is required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

For Vijay Kumar Agarwal & Co.
Chartered Accountants
Firm Registration No.320185E



Vijay Kumar Agarwal
(CA. V. K. Agarwal)
Partner
Membership No. 055250

Place: Bangalore
Date: 12th May, 2017

INTERNATIONAL CONSTRUCTIONS LIMITED
Balance Sheet as at 31st March 2017

(Amount in Rs)

Particulars		Refer Note No.	As at 31st March 2017	As at 31st March 2016
1		2	3	4
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital		3	3,63,39,600	3,63,39,600
(b) Reserves and surplus		4	2,76,37,045	3,74,76,063
2 Non-current liabilities				
(a) Long-term provisions		5	1,12,057	1,31,495
3 Current liabilities				
(a) Short-term borrowings		6	13,59,04,156	19,01,16,108
(b) Trade payables		7	96,69,357	99,20,562
(c) Other current liabilities		8	4,04,89,171	3,98,84,773
TOTAL			25,01,51,386	31,38,68,601
II. ASSETS				
1 Non-current assets				
(a) Fixed assets				
(i) Tangible assets		9	4,92,031	5,23,707
(b) Non-current investments		10	16,25,19,556	22,39,19,170
(c) Long-term loans and advances		11	1,12,26,926	63,26,915
2 Current assets				
(a) Trade receivables		12	14,69,467	6,06,109
(b) Cash and cash equivalents		13	2,10,426	4,84,708
(c) Short-term loans and advances		14	7,42,32,980	8,20,07,991
TOTAL			25,01,51,386	31,38,68,601

The notes are an integral part of these financial statements.


Summary of Significant Accounting Policy
Contingencies & Commitments

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As per Report Attached of even date.

For Vijay Kumar Agarwal & Co

Chartered Accountants
Firm Reg.No.320185E


(CA. V.K. Agarwal)
Partner
Membership No. 55250




(S. Nakkiran)
Company Secretary
FCS : 2833

For and on behalf of the board


(Anil Kumar Sethi)
Director
DIN : 00035800


(Priti Devi Sethi)
Director
DIN : 00635846

Place: Bangalore
Date: 12th May 2017

Place: Bangalore
Date: 12th May 2017

INTERNATIONAL CONSTRUCTIONS LIMITED

Statement of Profit and Loss for the year ended 31st March 2017

(Amount in Rs)

Particulars		Refer Note No.	For the year ended 31st March 2017	For the year ended 31st March 2016
I.	Revenue from operations	15	72,78,488	23,56,294
II.	Other income	16	28,50,713	6,71,83,664
III.	Total Revenue (I + II)		1,01,29,201	6,95,39,958
IV.	Expenses:			
	Purchase & Contract Payments	17	1,67,522	96,000
	Change in inventories of Stock in trade		-	-
	Employee benefits expense	18	19,06,937	2,86,680
	Finance costs	19	1,63,28,349	1,74,02,750
	Depreciation and amortization expense	9	31,676	43,837
	Other expenses	20	11,06,476	43,46,231
	Total expenses		1,95,40,960	2,21,75,498
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(94,11,759)	4,73,64,460
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(94,11,759)	4,73,64,460
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		(94,11,759)	4,73,64,460
X	Tax expense:			
	(1) Current tax		-	96,57,069
	(2) Deferred tax		-	-
	(3) Income tax for earlier year		4,46,696	14,19,335
XI	Profit (Loss) for the period (XI + XIV)		(98,58,455)	3,62,88,056
XII	Earnings per equity share:			
	(1) Basic	22	(2.71)	9.99
	(2) Diluted		(2.71)	9.99

The notes are an integral part of these financial statements.
As per Report Attached of even date.

For Vijay Kumar Agarwal & Co

Chartered Accountants

Firm Reg.No.320185E



(CA. V.K. Agarwal)

Partner

Membership No. 55250




(S. Nakkiran)
Company Secretary
FCS : 2833

For and on behalf of the board



(Anil Kumar Sethi)
Director
DIN : 00035800



(Priti Devi Sethi)
Director
DIN : 00635846

Place: Bangalore

Date: 12th May 2017

Place: Bangalore

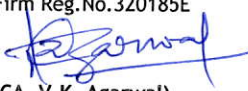
Date: 12th May 2017

INTERNATIONAL CONSTRUCTIONS LIMITED
Cash Flow Statement for the year ended 31st March 2017

(Amount in Rs)

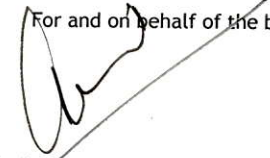
Particulars		Refer Note No.	For the year ended 31st March 2017	For the year ended 31st March 2016
A	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit before tax		(94,11,759)	4,73,64,460
	Adjusted for:			
	Depreciation		31,676	43,837
	Loss/(Profit) on Sale of Investment		(34,46,355)	
	Loss/(Profit) on Sale of Assets		-	(3,68,370)
	Operating Profit before Working Capital changes		(1,28,26,438)	4,70,39,927
	Adjusted for:			
	Trade receivables		(8,63,358)	(1,52,796)
	Short term loans & advances		-	4,50,20,670
	Trade Payables		(2,51,205)	3,87,981
	Other current Liabilities		6,04,398	(17,93,698)
	Net Cash generated/(used in) from operating activities		(1,33,36,603)	9,05,02,084
B	CASH FLOW FROM INVESTING ACTIVITIES:			
	Sale of Fixed Assets		-	7,00,000
	Sale of Investment		6,54,67,355	3,88,380
	Purchase of Investment		(6,21,386)	(4,52,56,480)
	Movement in Long term loans & advances		(49,00,011)	57,31,744
	Net Cash used in Investing Activities		5,99,45,958	(3,84,36,356)
C	CASH FLOW FROM FINANCING ACTIVITIES:			
	Payment of Income Tax		(4,46,696)	(1,10,76,404)
	Movement in Short term borrowings		(5,42,11,952)	(2,24,82,810)
	Movement in Short term Loans & Advances		77,75,011	(2,37,04,925)
	Net Cash used in Financing Activities		(4,68,83,637)	(5,72,64,139)
	Net Increase/(Decrease) in Cash and Cash Equivalents		(2,74,282)	(51,98,411)
	Cash and Cash Equivalents at the beginning of the year		4,84,708	56,83,121
	Cash and Cash Equivalents at the end of the year	13	2,10,426	4,84,708

As per Report Attached of even date.

For Vijay Kumar Agarwal & Co
Chartered Accountants
Firm Reg.No.320185E

(CA. V.K. Agarwal)
Partner
Membership No. 55250




(S. Nakkiran)
Company Secretary
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For and on behalf of the board

(Anil Kumar Sethi)
Director
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(Priti Devi Sethi)
Director
DIN : 00635846

Place: Bangalore
Date: 12th May 2017

Place: Bangalore
Date: 12th May 2017

1 GENERAL INFORMATION

The Company is a listed Company with its shares listed on the Stock Exchanges of National Stock Exchange, Kolkata Stock Exchange and Uttar Pradesh Stock Exchange. It is also a Company registered with the Reserve Bank of India as an NBFC. Its main business is execution of job work contracts and investment in securities and other avenues.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of Companies Act 2013 and read with Rule 7 of Companies (Accounts) Rules 2014 (as amended) [As on date the notified accounting standards are, the Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, period of 12 months is taken as a operating cycle for the purpose of current - non current classification of assets and liabilities.

B USE OF ESTIMATES

The preparation of financial statements in conformity with Generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosures relating to contingent liabilities and assets as at the balance sheet date and the reported amounts of income and expenses during the year. Difference between the actual amounts and the estimates are recognized in the year in which the events become known / are materialized.

C TANGIBLE ASSETS & DEPRECIATION

Fixed assets are stated at their Original Cost of acquisition and subsequent improvements thereto, including taxes, duties, freight and other incidental expenses related to acquisition and installation of the assets concerned.

Depreciation is provided on a written down value method, at the rates and manner prescribed in Schedule II of the Companies Act, 2013.

D IMPAIRMENT OF ASSET

The carrying amounts of assets are reviewed to see if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital after impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognized impairment loss is increased or decreased based on reassessment of recoverable amount, which is carried out if the change is significant. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

E LEASES

Where the Company is the lessee

Finance leases, where substantially all the risks and benefits incidental to ownership of the leased item, are transferred to the company, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged to income. Lease management fees, legal charges and other initial direct costs are capitalized.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease item, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.



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F REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Service Revenue

Revenue from services is recognized as the related services are performed

Interest Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends

Revenue is recognized when the shareholders right to receive payment is established by the balance sheet date.

G INVESTMENTS

Long Term Investments are stated at cost. Since the market value of some shares shown in investment are not available. Same are valued at cost price for calculation of Aggregate market value of quoted shares. Provision for diminution in the value of long term investments is made only if, such a decline is other than temporary nature in the opinion of the management.

H INVENTORIES:

Stock-in-Trade valued at cost or realizable value whichever is lower.

I Foreign Currency Transactions

Foreign Currency transactions are recorded at the average rate of exchange prevailing on the date of the transaction. At the year-end, all monetary assets and liabilities denominated in foreign currency are reinstated at the year-end exchange rates. Exchange differences arising on actual payment / realizations and year end reinstatement referred to above are adjusted in the Statement of Profit and Loss. Any exchange difference on fixed assets is charged off to Statement of Profit and Loss .

J EMPLOYEE BENEFITS

Defined Contribution Plan

The Company's defined contribution plan is Employees' Provident Fund (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). Hence, the company has no further obligation beyond making the contributions.

Short term employee benefits

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits, which include benefits like salaries, wages, short term compensated absences and performances incentive and are recognized as expenses in the period in which the employee renders the related service.

Actuarial gains/losses are immediately taken to Statement of profit & Loss and are not deferred.

K INCOME TAX

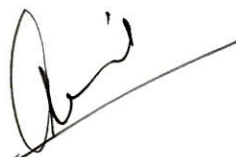
Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities across various countries of operation are not set off against each other as the company does not have a legal right to do so. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.




Priti Devi Sethi

L EARNING PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares (if any) are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and consolidation of shares if any.

M PROVISION, CONTINGENT LIABILITES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes, if any. Contingent assets are neither recognized nor disclosed in the financial statements.

N CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.



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3 SHARE CAPITAL

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number	Amount (Rs)	Number	Amount (Rs)
Authorised				
Equity Shares of Rs.10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued				
Equity Shares of Rs.10/- each, fully paid	36,33,960	3,63,39,600	36,33,960	3,63,39,600
Subscribed & Paid up				
Equity Shares of Rs.10/- each, fully paid	9,91,660	99,16,600	9,91,660	99,16,600
Equity Shares of Rs.10/- each, fully paid pursuant to schemes of amalgamation without payment being received in cash.	8,25,320	82,53,200	8,25,320	82,53,200
Equity Shares of Rs. 10/- each issued as Bonus Shares.	18,16,980	1,81,69,800	18,16,980	1,81,69,800
Total	36,33,960	3,63,39,600	36,33,960	3,63,39,600

3a. Reconciliation of number of shares

Particulars	Equity Shares		Equity Shares	
	As at 31 March 2017		As at 31 st March 2016	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	36,33,960	3,63,39,600	36,33,960	3,63,39,600
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	36,33,960	3,63,39,600	36,33,960	3,63,39,600

3b. Rights, preferences and restrictions attached to shares

Equity Shares: The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3c. Shares held by holding company and subsidiary of holding company

The Company does not have any holding company.

3d. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Zoom Industrial Services Limited	5,13,700	14.14	5,13,700	14.14
Anil Kumar Sethi	7,53,040	20.72	7,53,040	20.72
Deepak Sethi	8,87,100	24.41	8,87,100	24.41
Priti Devi Sethi	9,51,000	26.17	9,51,000	26.17
Technomechanical Services Private Limited	4,27,460	11.76	4,27,460	11.76

3e. There are no shares issued for consideration other than cash & shares bought back in last 5 financial year.

3f. There are no unpaid calls from director & officers

Priti Devi Sethi

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4 RESERVES & SURPLUS

Particulars	As at 31st March 2017	As at 31st March 2016
	Amount (Rs)	Amount (Rs)
Amalgamation Reserve		
Opening Balance	3,36,36,077	3,36,36,077
Closing Balance	3,36,36,077	3,36,36,077
Special Reserve		
Opening Balance	96,19,490	23,72,526
Add : During the year	-	72,46,964
Closing Balance	96,19,490	96,19,490
Surplus/(Deficit) in Statement of Profit & Loss		
Opening balance	(57,79,504)	(3,48,73,833)
(+) Provision for Standard Assets	19,438	53,237
(-) Transferred to Special Reserve	-	72,46,964
(+) Net Profit/(Net Loss) For the current year	(98,58,455)	3,62,88,056
Closing Balance	(1,56,18,522)	(57,79,504)
Total	2,76,37,045	3,74,76,063

5 LONG TERM PROVISIONS

Particulars	As at 31st March 2017	As at 31st March 2016
	Amount (Rs)	Amount (Rs)
Provision for Standard Assets	1,12,057	1,31,495
Total	1,12,057	1,31,495

6 SHORT TERM BORROWINGS

Particulars	As at 31st March 2017	As at 31st March 2016
	Amount (Rs)	Amount (Rs)
a) Loans repayable on demand		
From other parties:		
Unsecured	2,71,95,794	2,71,95,794
b) Loans & Advances from related parties		
Unsecured	10,87,08,362	16,29,20,314
Total	13,59,04,156	19,01,16,108

7 TRADE PAYABLE


Particulars	As at 31st March 2017	As at 31st March 2016
	Amount (Rs)	Amount (Rs)
Creditors		
Due to MSME	-	-
Due to Others	96,69,357	99,20,562
There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues.		
Total	96,69,357	99,20,562

8 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2017	As at 31st March 2016
	Amount (Rs)	Amount (Rs)
Statutory dues including Provident Fund, Tax deducted at source and Service Tax Payable	19,23,703	19,19,305
Advances received against land	2,38,24,500	2,38,24,500
Other advances	1,47,40,968	1,41,40,968
Total	4,04,89,171	3,98,84,773

Rohit Devi Sethi

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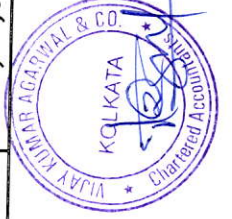

INTERNATIONAL CONSTRUCTIONS LIMITED

9 TANGIBLE ASSETS

Description	Amount in (Rs)				
	Land	Furniture & Fixture	Toyota Innova	Computer	Total
Gross Block					
As at 1 April 2015	7,44,505	1,46,115	6,33,431	41,900	15,65,951
Additions	-	-	-	-	-
Disposals during the year	3,31,630	-	-	-	3,31,630
As at 31 March 2016	4,12,875	1,46,115	6,33,431	41,900	12,34,321
Additions during the year	-	-	-	-	-
Disposals during the year	-	-	-	-	-
As at 31 March 2017	4,12,875	1,46,115	6,33,431	41,900	12,34,321
Depreciation					
As at 1 April 2015	-	1,38,809	4,91,755	36,213	6,66,777
Charge for the year	-	-	40,245	3,592	43,837
On sale/Disposals	-	-	-	-	-
As at 31 March 2016	-	1,38,809	5,32,000	39,805	7,10,614
Charge for the year	-	-	31,676	-	31,676
On sale/Disposals	-	-	-	-	-
As at 31 March 2017	-	1,38,809	5,63,676	39,805	7,42,290
Net Block					
As at 31 March 2016	4,12,875	7,306	1,01,431	2,095	5,23,707
As at 31 March 2017	4,12,875	7,306	69,755	2,095	4,92,031

Prof. Devi Sethi

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10 NON - CURRENT INVESTMENTS

Particulars	As at	As at
	31st March 2017 Amount (Rs)	31st March 2016 Amount (Rs)
A		
Non Trade Investments (Valued at cost unless stated otherwise (Refer A below))		
(a) Investment in Equity instruments		
Investment in subsidiaries:		
Unquoted (valued at cost)		
ADD Technologies (India) Limited	-	6,26,61,000
ADD Realty Limited	10,39,78,391	10,33,57,005
Investment in Associates:		
Unquoted (valued at cost)		
Sanmati Power Company Private Limited	3,49,980	3,49,980
Suraksha Insurance Brokers Private Limited	12,20,000	12,20,000
Delhi Waste Management Limited	3,39,95,375	3,33,55,375
Quoted (valued at cost)		
SPM Engineers Limited	98,61,198	98,61,198
SPML India Limited	14,07,000	14,07,000
Investment in others:		
Quoted (valued at cost)		
TCPL Packaging Ltd	5,000	5,000
Balughat Technologies Ltd	3,804	3,804
Shelter Infra Project Ltd	98,296	98,296
Goldwon Textiles Limited	5,25,000	5,25,000
Reliance Industries Limited	1,000	1,000
Sterling Guarantee Ltd	19,630	19,630
SPML Infra Limited	18,02,018	18,02,018
Uniworth International Ltd	22,500	22,500
Zoom Industrial Service Limited	4,76,997	4,76,997
Unquoted (valued at cost)		
Bharat Hydro Power Corporation Limited	87,43,667	87,43,667
Mathura Nagar Waste Processing Company Limited	2,000	2,000
Allahabad Waste Processing Company Limited	2,700	2,700
Jamshedpur Waste Processing Company Pvt.Limited	5,000	5,000
Total	16,25,19,556	22,39,19,170
Particulars	As at	As at
	31st March 2017	31st March 2016
	Amount (Rs)	Amount (Rs)
Aggregate amount of Quoted investments	1,42,22,443	1,42,22,443
Aggregate amount of unquoted investments	14,82,97,113	20,96,96,727
Aggregate Market Value of Quoted investments	5,40,58,542	5,38,46,788



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A. Details of Non Trade Investments

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (Rs)		Whether stated at Cost Yes / No
			2017	2016			2017	2016	2017	2016	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Investment in Equity Instruments										
	Investment in subsidiaries:										
1	ADD Technologies (India) Limited	Subsidiary	-	62,66,100	Unquoted	Fully Paid	-	87.83	-	6,26,61,000	Yes
2	ADD Realty Limited	Subsidiary	10,35,68,320	10,32,28,765	Unquoted	Fully Paid	87.77	87.48	10,39,78,391	10,33,57,005	Yes
	Investment in Associates:										
1	Sanmati Power Company Private Limited	Associate	34,998	34,998	Unquoted	Fully Paid	45.57	45.57	3,49,980	3,49,980	Yes
2	Suraiksha Insurance Brokers Private Limited	Associate	1,22,000	1,22,000	Unquoted	Fully Paid	24.40	24.40	12,20,000	12,20,000	Yes
3	SPM Engineers Limited	Associate	12,34,600	12,34,600	Quoted	Fully Paid	45.33	45.33	98,61,198	98,61,198	Yes
4	SPML India Limited	Associate	52,000	52,000	Quoted	Fully Paid	1.00	1.00	14,07,000	14,07,000	Yes
5	Delhi Waste Management Limited	Associate	6,85,800	6,25,800	Unquoted	Fully Paid	45.72	41.72	3,39,95,375	3,33,55,375	Yes
	Investment in others										
1	TCPL Packaging Ltd	Others	100	100	Quoted	Fully Paid	-	-	5,000	5,000	Yes
2	Balughat Technologies Ltd	Others	2,617	2,617	Quoted	Fully Paid	-	-	3,804	3,804	Yes
3	Shelter Infra Project Ltd	Others	49,148	49,148	Quoted	Fully Paid	-	-	98,296	98,296	Yes
4	Goldwon Textiles Limited	Others	1,50,000	1,50,000	Quoted	Fully Paid	-	-	5,25,000	5,25,000	Yes
5	Reliance Industries Limited	Others	20	20	Quoted	Fully Paid	-	-	1,000	1,000	Yes
6	Sterling Guarantee Ltd	Others	15,100	15,100	Quoted	Fully Paid	-	-	19,630	19,630	Yes
7	Uniworth International. Ltc	Others	2,500	2,500	Quoted	Fully Paid	-	-	22,500	22,500	Yes
8	SPML Infra Limited	Others	8,80,945	8,80,945	Quoted	Fully Paid	2.40	2.40	18,02,018	18,02,018	Yes
9	Zoom Industrial Service Limited	Others	46,000	46,000	Quoted	Fully Paid	1.76	1.76	4,76,997	4,76,997	Yes
	Unquoted (valued at cost)										
1	Reliance Enterprises Limited	Others	2	2	Unquoted	Fully Paid	-	-	-	-	Yes
2	Bharat Hydro Power Corporation Limited	Others	6,00,000	6,00,000	Unquoted	Fully Paid	1.89	1.89	87,43,667	87,43,667	Yes
3	Mathura Nagar Waste Processing Company Limited	Others	1,000	1,000	Unquoted	Fully Paid	0.02	0.02	2,000	2,000	Yes
4	Allahabad Waste Processing Company Limited	Others	1,000	1,000	Unquoted	Fully Paid	0.02	0.02	2,700	2,700	Yes
5	Jamshedpur Waste Processing Company Private Ltd	Others	5,000	5,000	Unquoted	Fully Paid	5.00	5.00	5,000	5,000	Yes
	Total		10,74,51,150	11,33,17,695					16,25,19,556	22,39,19,170	



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11 LONG TERM LOANS & ADVANCES

Particulars	As at 31st March 2017	As at 31 March 2016
	Amount (Rs)	Amount (Rs)
Unsecured considered good unless otherwise Stated		
Security Deposits	1,28,000	1,28,000
Balance with Govt Authorities		
Advance Income Tax (Net)	1,10,98,926	61,98,915
Total	1,12,26,926	63,26,915

12 TRADE RECEIVABLES

Particulars	As at 31st March 2017	As at 31 March 2016
	Amount (Rs)	Amount (Rs)
Unsecured considered good unless otherwise Stated		
Outstanding for a period exceeding six months from the date they are due for payment	7,67,967	-
Others	7,01,500	6,06,109
Total	14,69,467	6,06,109

13 CASH & BANK BALANCES

Particulars	As at 31st March 2017	As at 31 March 2016
	Amount (Rs)	Amount (Rs)
Cash and Cash equivalents		
Cash on hand	58	98,252
Bank Balances		
In Current Account	2,10,368	3,86,456
Total	2,10,426	4,84,708

14 SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2017	As at 31 March 2016
	Amount (Rs)	Amount (Rs)
Unsecured considered good, unless otherwise stated:		
Loans and advances to related parties (Refer note 14a below)	2,46,44,481	3,24,19,492
Other Loans and Advances:		
Unsecured considered good	2,01,78,499	2,01,78,499
Advances recoverable in cash or in kind	2,94,10,000	2,94,10,000
Total	7,42,32,980	8,20,07,991

14a. Debts due under the same Management

Particulars	As at 31st March 2017	As at 31 March 2016
	Amount (Rs)	Amount (Rs)
Loans and advances to related parties:		
ADD Realty Limited	1,49,50,000	2,00,16,404
Meena Homes Limited	96,94,481	1,24,03,088
Total	2,46,44,481	3,24,19,492



Rati Devi Sethi

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INTERNATIONAL CONSTRUCTIONS LIMITED

15 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
	Amount (Rs)	Amount (Rs)
Job Work Receipts	8,35,000	4,11,700
Interest Received	29,97,133	19,44,594
Profit on sale of investments	34,46,355	-
Total	72,78,488	23,56,294

16 OTHER INCOME

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
	Amount (Rs)	Amount (Rs)
Profit on Sale of Assets	-	3,68,370
Interest on Income Tax Refund	713	15,294
Arbitration Award received	-	6,68,00,000
Consultancy Charges	28,50,000	-
Total	28,50,713	6,71,83,664

17 Purchase & contract payments

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
	Amount (Rs)	Amount (Rs)
Labour charges	1,67,522	96,000
Total	1,67,522	96,000



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INTERNATIONAL CONSTRUCTIONS LIMITED

18 EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
	Amount (Rs)	Amount (Rs)
Salaries, Wages and Bonus	18,98,374	2,14,680
Staff Welfare Expenses	8,563	72,000
Total	19,06,937	2,86,680

19 FINANCE COSTS

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
	Amount (Rs)	Amount (Rs)
Interest on short term borrowings	1,61,05,607	1,62,49,185
Interest on delayed payment of taxes	2,22,742	11,53,565
Total	1,63,28,349	1,74,02,750

20 OTHER EXPENSES

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
	Amount (Rs)	Amount (Rs)
Consultancy & Professional Charges	1,08,000	33,12,402
Rates & Taxes	13,872	17,716
Travelling & Conveyance	47,339	67,068
Business Promotion Expenses	90,647	-
Payments to Auditors (Refer note 20a below)	1,03,485	1,33,151
Advertisement Expenses	97,593	82,570
Bank Charges	1,846	2,511
Demat Charges	-	32,440
Listing Fees & Depository Charges	5,29,398	1,23,796
Miscellaneous Expenses	6,380	21,969
Tender Expenses	30,000	-
Communication Expenses	-	2,009
Vehicle Running & Maintenance Expenses	67,611	1,62,219
Prior Period Expenses	10,305	-
Sundry balances written off	-	3,88,380
Total	11,06,476	43,46,231

20a PAYMENTS TO AUDITORS

Payments to auditor as	For the year ended 31st March 2017	For the year ended 31st March 2016
	Amount (Rs)	Amount (Rs)
Statutory Audit Fee	86,250	85,875
Certification Charges	17,235	47,276
Total	1,03,485	1,33,151



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21 CONTINGENT LIABILITIES

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
	Amount (Rs)	Amount (Rs)
(i) Contingent Liabilities		
(a) Corporate Guarantee given for Subsidiary Company Corporate Guarantee given to Punjab National Bank for financial assistance sanctioned to ADD Technologies (India) Ltd as per term of sanction	10,00,00,000	10,00,00,000
b) Disputed tax demands for Asst. Year 2009-10 for which the company has preferred Appeal	9,02,410	9,02,410
c) Disputed tax demands for Asst. Year 2011-12 for which the company has preferred Appeal	55,21,269	55,21,269
d) Disputed tax demands for Asst. Year 2008-09 for which the company has preferred Appeal	23,08,228	23,08,228
e) Disputed tax demands for Asst. Year 2013-14 for which the company has preferred Appeal	69,08,974	69,08,974
(f) 8,80,945 equity shares of SPML Infra Limited have been pledged in favour of IFCI Limited (Previous year : IFCI Limited) against the loan taken by SPML Infra Limited as per terms of sanction.	40,00,00,000	40,00,00,000
	51,56,40,881	51,56,40,881
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-
Total	51,56,40,881	51,56,40,881

22 EARNING PER SHARE

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
	Amount (Rs)	Amount (Rs)
Net profit available for Equity Shareholders after Prior Period, Extra ordinary item and Taxes	(98,58,455)	3,62,88,056
Weighted Average number of Equity shares	36,33,960	36,33,960
Basic and Diluted Earnings Per Share after Prior Period, Extra ordinary item and Taxes	(2.71)	9.99

23 FOREIGN CURRENCY EARNINGS AND OUTGO

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
	Amount (Rs)	Amount (Rs)
Foreign Currency Income	-	-
Foreign Currency Expenses	-	-
Total	-	-

24 The disclosures required under Accounting Standard 15 "Employee Benefits" Notified in the Companies (accounting Standards) Rules 2006, are given below:

- Employers Contribution to Provident Fund (charged off for the year): Rs. NIL (P.Y. : NIL)
- None of the employees as on 31st March 2017 eligible for employees compensation, hence provision for the same has not been made during the year.

25 Advances, Sundry Debtors and Sundry Creditors are subject to confirmation of balances.



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26 Segment Information :

The Company has 2 Business Segments namely, Job Contract execution & Consultancy and Investing & financing Activities, for which segment information (as per Accounting Standard 17) is given below :

(Amount in Rs.)

Sl. No	Particulars	2016 - 17			
		Job Contract Execution/ Consultancy	Investing / Financing	Unallocated	Total
1	Revenue				
	Segment Revenue	36,85,000	64,43,488	713	1,01,29,201
2	Results				
	Segments Results				
	Net Profit (Loss)	35,17,478	(1,17,74,653)	(11,54,584)	(94,11,759)
3	Other Information				
	Segment Assets	13,21,467	18,71,64,037	6,16,65,882	25,01,51,386
	Segment Liabilities	94,76,457	15,06,45,124	9,00,29,805	25,01,51,386

27 Leasing Arrangements

Finance lease:

The Company does not have any item covered under finance lease which needs disclosure as per Accounting Standard 19 - "Accounting for Leases"

Operating Lease:

The Company does not have any item covered under Operation lease which needs disclosure as per Accounting Standard 19 - "Accounting for Leases"

28 There are no reported foreign currency exposures that have not been hedged by a derivative instrument or otherwise, hence the disclosure of the same is not made.

29 CIF value of imports NIL (PY NIL)

30 Components of cash and cash equivalents

Particulars	As at	As at
	31 March 2017	31 March 2016
	Amount (Rs)	Amount (Rs)
Cash	58	98,252
With Bank - on Current Account	2,10,368	3,86,456
Total	2,10,426	4,84,708

31 The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08-11-2016	2,50,000	1,042	2,51,042
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	2,50,000	-	2,50,000
Closing cash in hand as on 30-12-2016	-	1,042	1,042



Rishi Devi Sethi

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INTERNATIONAL CONSTRUCTIONS LIMITED

32 RELATED PARTY DISCLOSURES:

A Information given in accordance with the requirements of Accounting Standard 18 on Related Party Disclosures:

i) Key Managerial Person:

Anil Kumar Sethi

ii) Relative of KMP

Subhash Chand Sethi

iii) Subsidiary Company

ADD Technologies (India) Limited (up to 30-03-2017)

Add Realty Limited

iv) Enterprises in which KMP/Relatives of KMP having significant influence or control:

SPML Infra Limited

SPML Industries Limited

Zoom Industrial Services Limited

Meena Holding Limited

Meena Homes Limited

SPML Infrastructure Limited

Delhi Waste Management Limited

Bharat Hydro Power Corporation Limited

20th Century Engineering Limited

SPM Engineers Limited

For Devi Sethi



INTERNATIONAL CONSTRUCTIONS LIMITED

Sl No	Particulars	Transactions amount during the year ended 31st March 2017												Outstanding as on 31st March 2017			
		Loans & Advances Received	Loans Paid	Advances Paid	Sale of Investment	Purchase of Investment	Sale of Material	Reimbursement of Expenses	Director Remuneration	Interest Paid	Interest Received	Debit Balance	Credit Balance				
a	Subsidiary Company																
1	Add Realty Limited	77,53,760 (19,25,000)	10,00,000 (1,17,00,000)	-	-	-	-	-	-	-	18,74,840 (16,96,262)	1,49,50,000 (2,00,16,404)					
b	Enterprises in which KMP/RELATIVES OF KMP having significant influence or control:																
1	SPML Infra Limited	6,55,07,000 (3,00,00,000)	-	-	-	-	-	-	-	-	1,49,54,284 (1,51,73,175)	9,84,98,671 (15,05,46,814)					
2	Zoom Industrial Services Limited	-	-	-	-	6,31,386	-	-	-	-	-	-					
3	Meena Homes Limited	-	37,00,000	-	-	-	-	-	-	11,01,548 (1,14,542)	96,94,481 (1,23,03,088)	-					
4	Meena Holding Limited	(3,77,00,000)	(5,00,00,000)	-	-	-	-	-	-	-	-	-					
5	SPML Infrastructure Limited	(2,50,00,000)	(1,27,00,000)	-	-	-	-	-	6,00,000	10,99,213 (81,666)	99,62,792 (1,23,73,499)	-					
6	Delhi Waste Management Limitec	(1,50,55,478)	6,00,000	-	-	-	-	-	-	(7,43,383)	-	-					
7	Bharat Hydro Power Corporation Limited	-	-	-	-	(4,50,00,000)	-	-	-	-	-	6,00,000					
8	20th Century Engineering Limited	-	-	-	-	-	-	-	-	-	-	2,38,24,500 (2,38,24,500)					
9	SPM Engineers Limited	-	-	-	-	-	-	-	-	-	-	14,07,000 (14,07,000)					
10	SPML Industries Limited	-	-	-	-	-	-	-	-	-	-	12,20,000 (12,20,000)					
c	Relative of KMP																
1	Subhash Chand Sethi	-	-	-	-	-	-	-	-	-	-	-	2,38,040 (2,38,040)				




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- 33 The amounts and disclosures included in the financial statements of the previous year have been reclassified to conform to the requirements of Schedule III of Companies Act 2013.
- 34 Information as required in terms of Paragraph 9BB of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directors, 1998 has been given in Annexure - I.

As per Report Attached of even date

For Vijay Kumar Agarwal & Co
Chartered Accountants
Firm Reg.No.320185E


(CA. V.K. Agarwal)
Partner
Membership No. 55250




(S. Nakkiran)
Company Secretary
FCS : 2833

For and on behalf of the board


(Anil Kumar Sethi)
Director
DIN : 00035800


(Priti Devi Sethi)
Director
DIN : 00635846

Place: Bangalore
Date: 12th May 2017

Place: Bangalore
Date: 12th May 2017

**ANNEXURE - I : Schedule to the Balance Sheet of a Non-Deposit taking Non-Banking
Financial Company as on 31st March, 2017**

(as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007)

INTERNATIONAL CONSTRUCTIONS LIMITED

Pariculars	Amount outstanding	Amount overdue
Liabilities side :		
1. Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured	NIL	NIL
Unsecured (other than falling within the meaning of public deposits*)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate Loans and Borrowing	13,59,04,156	NIL
(e) Public Deposits*	NIL	NIL
(f) Other Loans (specify nature)	NIL	NIL
* Please see Note 1 at the end of Format.		
Assets side :		
2. Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured		
(b) Unsecured	7,42,32,980	
3. Break up of Leased Assets and stock on hire and other assets counting towards AFC activities.		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial Lease	NIL	
(b) Operating Lease	NIL	
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on hire	NIL	
(b) Repossessed Assets	NIL	
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	NIL	
(b) Loans other than (a) above	NIL	



₹. *[Signature]*

Rohit Devi Sethi

	Amount outstanding
4. Break-up of Investments : Inventories (Stock in Trade)	
Current Investments : Inventories (Stock in Trade)	
1. Quoted :	
(i) Shares : (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL
2. UnQuoted :	
(i) Shares : (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL
Long Term Investments :	
1. Quoted :	
(i) Shares : (a) Equity	1,42,22,443
(b) Preference	
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (Please specify)	-
2. UnQuoted :	
(i) Shares : (a) Equity	14,82,97,113
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (Please specify)	-



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Rishi Devi Sethi

Particulars	Amount net of provisions		
5. Borrower group-wise classification of assets financed as in (2) and (3) above :			
Category	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	2,46,44,481	2,46,44,481
(c) Other related parties	-	-	-
2. Other than related parties	-	4,95,88,499	4,95,88,499
Total :	-	7,42,32,980	7,42,32,980

6. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Please see note 3 at the end of Format.

Category	Market Value/Break up or Fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
(a) Subsidiaries	10,39,78,391	10,39,78,391
(b) Companies in the same group	10,06,95,817	4,91,12,568
(c) Other related parties	-	-
2. Other than related parties	94,26,642	94,28,597
Total :	21,41,00,850	16,25,19,556

** As per Accounting Standard of ICAI (Please see Note 3 at the end of format)

7. Other Information :

Particular	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	NIL
(b) Other than related parties	NIL
(ii) Net Non-Performing Assets	
(a) Related parties	NIL
(b) Other than related parties	NIL
(iii) Assets acquired in satisfaction of debt	NIL

Notes :-

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (4) above.



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Rishi Devi Sethi