

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

THIRTY FIRST ANNUAL REPORT

2013 – 14

31

Board of Directors:

MR. ANIL KUMAR SETHI
MR. BASANT KUMAR JAIN
MR. AMITAVA BASU
MR. SUBHASH KUMAR JAIN

Registered Office:

No. 8, The Icon, 5th Floor, 80 Feet Main
Road, HAL III Stage, Indiranagar,
Bangalore-560075

Auditors:

M/s VIJAY KUMAR AGARWAL & CO
Chartered Accountants,
Central Plaza. 5th Floor, Room- 5M
41, B.B Ganguly Street
Kolkatta-700012

Bankers:

AXIS BANK
ICICI Bank

Contents

Notice
Director's Report
Auditors' report
Balance Sheet
Schedules
Statement U/S 212

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of the Members of the M/s International Constructions Limited will be held on Thursday, the 4th day of September, 2014 at 03:00 PM at its Registered Office at No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Profit and Loss Account for the year ended 31st March, 2014 and Balance Sheet as on at that date together with the reports of the Directors and the Auditors thereon.
2. To appoint Director in place of Mr. Basant Kumar Jain, who retires by rotation, and being eligible offers himself for re-appointment
3. To appoint Auditors to hold office from the close of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize for fixing their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 257, 260 and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Anil Kumar Sethi, who was appointed as an Additional Director of the Company on 15.11.2013 and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013, proposing his candidature, be and is hereby appointed as Director of the Company, not liable to retire by rotation in terms of the provisions of the Articles of Association of the Company."

5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 257, 260 and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Subhash Kumar Jain, who was appointed as an Additional Director of the Company on 15.11.2013 and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013, proposing his candidature, be and is

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700. Fax: +91-80-49151701. email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

hereby appointed as Director of the Company, liable to retire by rotation in terms of the provisions of the Articles of Association of the Company."

Place: Bangalore
Date: 29/05/2014

For and on Behalf of Board


Anil Kumar Sethi
Director

DIN : 00035800



CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 4

Mr. Anil Kumar Sethi was appointed as an Additional Director of the company as per the provisions of Section 260 of the Companies Act, 1956 in the Board Meeting held on 15.11.2013. Mr. Anil Kumar Sethi holds office of Director up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing under section 160 of the Companies Act, 2013, along with a deposit of Rs.1,00,000/- from a Member signifying his intention to propose the name of Mr. Anil Kumar Sethi as a candidate for the office of Director. Approval of General Body is needed for the said appointment.

Recommended for passing it as an Ordinary Resolution.

Item No. 5

Mr. Subhash Kumar Jain was appointed as an Additional Director of the company as per the provisions of Section 260 of the Companies Act, 1956 in the Board Meeting held on 15.11.2013. Mr. Subhash Kumar Jain holds office of Director up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing under section 160 of the Companies Act, 2013, along with a deposit of Rs.1,00,000/- from a Member signifying his intention to propose the name of Mr. Subhash Kumar Jain as a candidate for the office of Director. Approval of General Body is needed for the said appointment.

Recommended for passing it as an Ordinary Resolution.

Place: Bangalore
Date: 29/05/2014

By Order of the Board
For International Constructions Limited


-
Anil Kumar Sethi
Chairman

DIN : 00035800



CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and such proxy need not be a member of the Company. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 29/08/2014 to 4/09/2014 (both days inclusive).
3. The details of Directors seeking appointment / re-appointment at the Annual General Meeting as required under Clause 49 of the Listing Agreement with Stock Exchanges is annexed hereto.
4. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form and such requests can be made to the Company's Registrar and Share Transfer Agents at:

M/s. Niche Technologies Private Limited

Unit: M/s International Constructions Limited

D 511, Bagree Market,

71, B.R.B.Basu Road, Kolkata-700001

Phone: 033 – 22357270 / 7271 / 3070; Fax: 033 – 2215 6823

E-mail:nichetechpl@nichetechpl.com

5. Shareholders are requested to furnish the PAN Number, E-mail ID if any and update/intimate the change of address to the Company's Registrar & Transfer Agent M/s. Niche Technologies Private Limited.

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

Additional Information required to be furnished under the Listing Agreement

Detail of the Directors seeking appointment / re-appointment at the Annual General Meeting(Pursuant to Clause 49 of the Listing Agreement)

Name : Subhash Kumar Jain
Date of Birth : 01/10/1958
Date of Appointment : 15/11/2013
Qualification : B.Com
Expertise : He has over 25 years experience in finance and Accounts related fields.
Directorships in other Public Limited Companies : 1. SPML INDIA LIMITED
2. SPM ENGINEERS LTD
Membership of Committees in other Public Limited Companies (includes only Audit and Shareholders' /Investors' Grievance Committee) : NIL
No of Shares held in the Company : NIL

Name : Basant Kumar Jain
Date of Birth : 11/01/1965
Date of Appointment : 30/01/2010
Qualification : B. Com
Expertise : He has over 25 years experience as Accountant.
Directorships in other Public Limited Companies : 1. MEENA HOMES LIMITED
2. ADD ECO-ENVIRO LIMITED
3. MEENA HOLDINGS LIMITED
4. SPM ENGINEERS LTD

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

Membership of Committees in other Public Limited Companies (includes only Audit and Shareholders' /Investors' Grievance Committee) : NIL

No of Shares held in the Company : NIL

Detail of the Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)

Name : Anil Kumar Sethi

Date of Birth : 07/03/1953

Date of Appointment : 15/11/2013

Qualification : B.Com

Expertise : He has over 30 years' experience as an entrepreneur.

Directorships in other Public Limited Companies : BHARAT HYDRO POWER CORPORATION LIMITED
ADD TECHNOLOGIES (INDIA) LIMITED
ADD REALTY LIMITED
SPML INFRASTRUCTURE LIMITED
ADD INDUSTRIAL PARK (TAMIL NADU) LIMITED
ADD URBAN ENVIRO LIMITED
MEENA INTEGRATED TEXTILE INFRA LIMITED
ADD ECO-ENVIRO LIMITED
SYNERGY PROMOTERS PRIVATE LIMITED*
SJA DEVELOPERS PRIVATE LIMITED*
SPML INDUSTRIES LIMITED
ARIHANT LEASING AND HOLDING LIMITED
SPML Infraprojects Limited
(*Subsidiary of Public Company)

Membership of Committees in other Public Limited Companies (includes only Audit and Shareholders' /Investors' Grievance Committee) : NIL

No of Shares held in the Company : 7,53,040

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting their Thirty First Annual Report and Audited statement of accounts of the Company for the year ended 31st March 2014.

1. Financial Results

(Rs. In lakhs)

Particulars	For the year ended 31.03.2013	For the year ended 31.03.2012
Sales and Income from operations	177.62	326.25
Other Income	.90	0.00
Gross Income	178.52	326.25
Expenses including Depreciation	341.80	311.90
Gross Profit/(Loss)	(163.26)	14.35
Less: Provisions for taxation		3.06
Profit/(Loss)	(163.27)	11.29

2. Dividend

Your Directors do not recommend any dividend for the year in view of the Loss reported by the Company.

3. Subsidiary Company

M/s. ADD Technologies (India) Limited continues to be the subsidiary of the Company. A statement pursuant to Section 212 of the Companies Act, 1956 containing the details of the subsidiary of the Company, forms part of the Director's Report.

4. Consolidated Financial Statements

In accordance with the Accounting Standards AS-21 on Consolidated Financial Statements read with Accounting Standard AS-23 on Accounting for investments in Associates, your Directors provide the Audited consolidated financial statements for the financial year ended 31st March, 2014 forming part of the Annual Report and Accounts.

5. Directors

Mr. Basant Kumar Jain, Director of the Company retires by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting.

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

Mr. Anil Kumar Sethi and Mr. Subhash Kumar Jain were appointed as Additional Directors of the Company, with effect from 15th November, 2013, in accordance with Section 260 of the Companies Act 1956. They hold office only upto the date of the forthcoming Annual General Meeting and a Notice under Section 160 of the Companies Act 2013 has been received from Members signifying their intention to propose the appointment of both Director.

Mr. Anil Kumar Sethi was also appointed as Chairman of the Board and as a Whole Time Director effective 15th November, 2013.

Mr. Pukhraj Jain resigned his directorship of the Company with effect from 15th November, 2013. The Board placed on record its appreciation for his contribution towards the Company, During his association as Director/Whole Time Director.

Members may resolve to that end.

6. Auditors and Auditor's Report

M/s. Vijay Kumar Agarwal & Co., Chartered Accountants, Kolkata, the Auditors of the Company retire at the conclusion of the 31st Annual General Meeting and being eligible have offer themselves for re-appointment. Members may resolve to that end.

The notes on accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

7. Deposits

During the year under review the Company has not accepted any public deposits.

8. Particulars of Energy Conservation

As the Company is not engaged in the industries mentioned in Schedule, under Rule 2A of Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, furnishing of particulars there under is not applicable.

9. Particulars of Technology Absorption, Research and Development

The Company has not carried out any activity mentioned in Form B, under Rule 2B of the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 during the year under review.

10. Particulars of Foreign Exchange Earnings and Outgo

There are no foreign exchange earnings and outgo during the year under review.

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

11. Secretarial Compliance

The Compliance Certificate issued by a Practicing Company Secretary for Secretarial Compliance of the Company during the year under review as required by the Companies Act, 1956 is annexed to this report.

12. Particulars of Employees

There is no person employed in the company during the year under review attracting the provision under the Sub-section (2A) of section 217 of the Companies Act, 1956.

13. Corporate Governance

In pursuance of the Clause 49 of the Listing Agreement entered into with Stock Exchanges a separate section on Corporate Governance incorporated in the Annual Report for the information of the Shareholders. A certificate from the Auditor of the Company regarding the compliance of the clause 49 also forms part of the Annual Report.

14. Directors' Responsibility Statement

Pursuant to requirement under Section 217 (2AA) of the Companies Act, 1956, your directors confirm that:

- (i) in preparation of the annual accounts for the year ended 31st March, 2014, the applicable accounting standards have been followed.
- (ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year.
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Directors had prepared the annual accounts on a 'going concern' basis.

15. Acknowledgement

Your Directors would like to place on record their appreciation of support, co-operation and assistance received from the company's clients, Reserve Bank of India, Bankers, shareholders and suppliers.

Place: Bangalore
Date: 29/05/2014

By Order of the Board
For International Constructions Limited

Anil Kumar Sethi
Chairman

DIN : 00035800

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

Dasant

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

REPORT ON CORPORATE GOVERNANCE

In terms of regulations of Clause 49 of the Listing Agreement entered into with Stock Exchanges, the Company hereby submits a report on the matters as mentioned in the said clause and practices followed by the Company.

The Company believes that good Corporate Governance is essential to achieve long term corporate goals and enhance stakeholder's value. The Company is committed to achieve good standard of Corporate Governance on continuous basis in such a way as to create value that can be sustained over the long term for all its stakeholders, including shareholders, employees, customers, government and the lenders.

1. Board of Directors:

a) Composition and Category of Directors:

The Company to have a more professional outlook is having 3 Independent Non-Executive Directors which is in compliance with the Clause 49 of the Listing Agreement

b) Attendance of each Director at the Board Meetings and the last AGM and their Category

During the Financial Year 2013-14, the Board of Directors met 7 times on the following dates:

29th May, 2013, 18th June, 2013, 12th August, 2013, 15th November, 2013, 15th November, 2013, (2nd Meeting on same day) 20th January, 2014, 12th February, 2014. The maximum time gap between two meetings was not more than four calendar months.

The Annual General Meeting was held on 23rd August, 2013.

The attendance of each Director is given below:

Name of the Director	Category	No. of Board Meetings attended	Whether attended last AGM	No. of other Directors ships #	Commit tee Member ships	commit tee Chairmanship
Mr. Anil Kumar Sethi	Whole Time Director	4	No	13	0	0
Mr. Amitava Basu	Independent Director	7	Yes	3	2	0
Mr. Basant Kumar Jain	Independent Director	7	Yes	5	1	0
Mr. Subhash Kumar Jain	Independent Director	4	No	3	0	0

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

- # The Directorships held by Directors as mentioned above do not include alternative Directorships and Directorships of foreign companies, section 25 companies and private limited companies.
- In accordance with clause 49, memberships/chairmanships of only the Audit Committee and shareholders/ investors grievance committees all Public Limited companies (Excluding International Constructions Ltd) have been considered.
 - The Independent Directors do not have any material pecuniary relationships or transactions with the Company, promoters, Directors, senior management or its Holding Company, subsidiaries and associates which may affect independence of the Director;
 - The Independent Directors are not related to promoters or persons occupying management positions at the Board level or at one level below the board;
 - The Independent Directors have not been executives of the Company in the immediately preceding three financial years;
 - The Independent Directors are not partners or executives or were not so during the preceding three years of the statutory audit firm or the internal audit firm that is associated with the company legal Firm(s) and consulting firm(s) that have a material association with the company
 - The Independent Directors are not material suppliers, service providers or customer or a lessors or lessee of the company, which may affect their independence.
 - They are not substantial shareholders of the company i.e don't own 2 percent or more of the block of voting shares.

2. COMMITTEES OF THE BOARD

There are 2 committees of the Board – Audit Committee and Share Transfer / Investor's Grievance Committee.

(i) Audit Committee

Terms of reference of the Audit Committee are as per the guidelines set out in the Listing Agreements with the Stock Exchanges that inter alia include the overview of the Company's financial reporting processes and review of the quarterly, half-yearly and annual financial statements, the adequacy of internal control systems, the financial and risk management policies and the significant findings and adequacy of internal audit function etc. in terms of the clause 49 of the Listing Agreement with the Stock Exchanges within the stipulated time.

Composition and Attendance

During the year, the Audit Committee met Four (4) times. The Audit Committee meetings were held on 29th May 2013, 12th August 2013, 15th November 2013, 12th February 2014.

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

The constitution of the Committee and the attendance of each member of the Committee are given below

Sl.No	Name of the Director	Designation	No of meetings attended
1	Mr. Basant Kumar Jain	Chairman	4
2	Mr. Amitava Basu	Member	4
3	Mr. Subash Kumar Jain	Member	4

(ii) Investors' Grievance & Share Transfer Committee:

Terms of reference of the Share Transfer / Investor's Grievance Committee are as per guidelines set out in the Listing Agreements with the Stock Exchanges and pursuant to Articles of Association of the Company. The committee inter alia approves issue of duplicate certificates and registration of transfers / transmissions of Equity shares of the Company. The Committee also looks into redressal of shareholders / investors' complaints related to transfer of shares, non-receipt of declared dividends, etc. The Committee oversees performance of the Registrar and Transfer Agents of the Company, and recommends measures for overall improvement in the quality of investor services.

Composition of the Committee

Name of the Director	Designation	No of meetings attended
Mr. Basant Kumar Jain	Chairman	1
Mr. Amitava Basu	Member	1
Mr. Subash Kumar Jain	Member	1

The total No. of Complaints received and complied during the year were;

Opening 0 Complaints Received-1 Complied-1 Pending-Nil

The Complaints, if any, are being attended to within seven days from the date of receipt of the complaint, as communicated by our Registrars and Share Transfer Agents M/s. Niche Technologies Pvt. Ltd.

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

3. DISCLOSURES

- A. Disclosure on materially significant related party transactions i.e. transactions of the company of material nature with its promoters, the directors or the management's, their subsidiaries or relatives etc. that may have potential conflict with the interests of the company at large.

None

- B. Details of non-compliance by the Company, penalties, Strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The Company failed to maintain its public shareholding upto the required level of 25 % as per SEBI guidelines.

- C. The financial statements have been made in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) so as to represent a true and fair view of the state of the affairs of the Company.

- D. Management Responsibility Statement

The Management confirms that the Financial Statements are in conformity with requirements of the Companies Act, 1956 and the Generally Accepted Accounting Principles (GAAP) in India. The Management accepts responsibility for the integrity and objectivity of these financial statements as well as for estimates and judgments relating to matters not concluded by the year-end. The Management believes that the financial statements of operation reflect fairly the form and substance of transactions and reasonably present the Company's financial condition and the results of operations. The Company has a system of internal control, which is reviewed, evaluated and updated on an ongoing basis.

The financial statements have been audited by Messrs. Vijay Kumar Agarwal & Co., Chartered Accountants, the Statutory Auditors of the Company and have been discussed with the Audit Committee.

4. MEANS OF COMMUNICATION

As per the listing requirements, the Company published periodical financial results in The Financial Express leading English Newspaper and in Samyukta Karnataka regional newspapers.

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

5. GENERAL BODY MEETINGS

Location and time of the last three Annual General Meetings held:

Year	Venue	Date	Time	Special Business
2012-13	No.8, ICON, 5th Floor, 80 Ft. Main Road, Indiranagar, HAL 3rd Stage, Bangalore - 560075	23.08.2013	11.30 A.M	Appointment of Mr. Amitava Basu as Director
2011-12	MFARSilverline Tech Park, II Floor, Plot No. 180, EPIP II Phase,Whitefield, Bangalore 560066	16.07.2012	3.00 P.M.	Appointment of Mr.Basant Kumar Jain as Director
2010-11	MFAR Silverline Tech Park, II Floor, Plot No. 180, EPIP II Phase,Whitefield, Bangalore 560066	30.09.2011	3.00 P.M.	Appointment of Mr. Amar Chand Bakliwal as Director

Location and time of Extra-Ordinary General Body Meeting held:

Year	Venue	Date	Time	Special Resolutions passed
2014	No.8, ICON, 5th Floor, 80 Ft. Main Road, Indiranagar, HAL 3rd Stage, Bangalore - 560075	04.01.2014	11.00 A.M	Appointment of Mr. Anil Kumar Sethi as Director

6. SHAREHOLDER INFORMATION:

- a) 31st Annual General Meeting : 25th August, 2014
at 03:00 P.M.

Registered Office:
No. 8, The Icon, 5th Floor,
80 Feet Main Road, HAL III Stage,
Indiranagar, Bangalore-560075

- b) Financial Calendar : Financial Year April 1 to March 31

Adoption of results

- (a) For the Quarter ended June 30, 2013
– Second week of August 2012
(b) For the Quarter ended September 30, 2013
– Second week of November 2012
(c) For the Quarter ended December 31, 2013
– Second week of February 2013
(d) For the Quarter ended March 31, 2014 –
before end of May, 2013 (Audited Financial Results)

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701. email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

- h) Dematerialisation of Shares : The shareholders of the company are free to dematerialize their shares and keep them in Dematerialized form with depository participant.

Company's ISIN No is 'INE203F01016'.

- i) Liquidity of Shares : Not traded since long time on the above said Stock Exchanges and company is making efforts to bring the shares of the Company under regular trading on NSE.

- j) Shareholding Pattern as on 31st March 2014

	CATEGORY	No. of Shares held	% age of shareholding
A	PROMOTER'S HOLDING:		
1.	Promoters		
	- Indian Promoters	31,34,840	86.27*
	- Foreign Promoters	Nil	Nil
2.	Persons acting in Concert	Nil	Nil
B.	NON-PROMOTERS HOLDING		
3.	Institutional Investors	Nil	Nil
a.	Mutual Funds	Nil	Nil
b.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions / Non-government Institutions)	Nil	Nil
c.	FII's	Nil	Nil
4.	OTHERS	Nil	Nil
a.	Private Corporate Bodies	Nil	Nil
b.	Indian Public	4,99,120	13.73
c.	NRIs / OCBs	Nil	Nil
d.	Employees	Nil	Nil
d.	Clearing Members	Nil	Nil
	TOTAL	36,33,960	100.00

The Company could not bring down promoters' stake from 86.27% to 75% as per SEBI Regulations as the Company awaits the advice of NSE in view of the fact that the shares of the Company are under suspension.

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

k) ADDRESS FOR CORRESPONDENCE

The Shareholders may address their communication / suggestion / grievances / other queries to

Mr. Basant Kumar Jain, Director
International Constructions Limited
No. 8, The Icon, 5th Floor,
80 Feet Main Road, HAL III Stage,
Indiranagar, Bangalore-560075

Phone: 080 – 49151700; Fax: 080 – 49151701

8. CODE OF CONDUCT

The Code of Business Conduct and Ethics, as adopted by the Board of Directors is a comprehensive code applicable to all Directors, Executive as well as Non-executive and also members of Senior Management.

By Order of the Board
For International Constructions Limited


Anil Kumar Sethi
Chairman
DIN : 00035800

Place: Bangalore
Date: 29.05.2014



CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075

Certification as required under Revised Clause 49 of the Listing Agreement

We, Anil Kumar Sethi and Basant Kumar Jain, Directors of M/s. International Constructions Limited to the best of our knowledge and belief, certify that :

1. We have reviewed the Balance Sheet and Profit and Loss Account and its schedules and notes on accounts, as well as the Cash Flow statement and the Director's report.
2. Based on our knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the statements made.
3. Based on our knowledge and information, the financial statements and other financial information included in this report, fairly present in all material respects, the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. To the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or volatile of the Company's code of conduct.
5. The Company's other certifying officers and we, are responsible for establishing and maintaining disclosure controls and procedures for the Company and we have:
 - a) Designed such disclosure controls and procedures to ensure that material information relating to the company is made known to us particularly during the period in which this report is being prepared and
 - b) Evaluated the effectiveness of the Company's disclosure, controls and procedures.
6. We have disclosed to the Company's auditors and the Audit Committee:
 - a) all significant changes in internal control during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
 - c) That there is no fraud, whether or not material, that involves management or other employees who have significant role in the company's internal controls.

Place: Bangalore
Date: 29.05.2014


Anil Kumar Sethi
Director
DIN : 00035800


Basant Kumar Jain
Director
DIN : 01233703

CIN: L45309KA1983PLC038816

Tel: +91-80-49151700, Fax: +91-80-49151701, email : info@addgroup.co.in


INTERNATIONAL CONSTRUCTIONS LIMITED

**Regd. Office: No. 8, The Icon, 5th Floor, 80 Feet Main Road, Indiranagar, HAL III Stage,
Bangalore-560075**

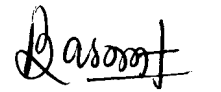
Statement pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies

1	Name of the Subsidiary Company	ADD Technologies (India) Ltd.
2	Financial Year of the Subsidiary Company	31 st March, 2014
3(a)	Number of shares held in Subsidiary company on the above date	62,66,100 Equity shares of Rs.10/- each
3(b)	Extent of holdings	87.83%
4	The net aggregate of profit/losses of the Subsidiary Company as far as it concerns the members of the Holding Company	
I	Not dealt with in the Holding Company's Accounts:	
a	For the Financial Year of the Subsidiary	Nil
b	For the Previous Financial years, since it become the Holding Company's subsidiary	Nil
II	Dealt with in the Holding Company's Accounts	
a	For the Financial Year of the Subsidiary	Net Profit Rs. 2,66,753/-
b	For the Previous Financial years, since it become the Holding Company's subsidiary	Net Loss Rs. (62,47,728/-)

For and on behalf of the Board



Anil Kumar Sethi
Director
DIN : 00035800



Basant Kumar Jain
Director
DIN : 01233703

Place: Bangalore

Date: 29.05.2014

INTERNATIONAL CONSTRUCTIONS LIMITED

Regd. Office: No. 8, ICON, 5th Floor, 80 Feet Road, HAL 3rd Stage, Indiranagar, Bangalore - 560 075

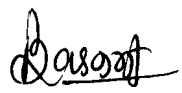
(Rs. in Lakhs)

Statement of Standalone And Consolidated Audited Results for the Year ended

Sl. No.	PARTICULARS	STANDALONE RESULTS		CONSOLIDATED RESULTS	
		31.03.2014 (Audited)	31.3.2013 (Audited)	31.03.2014 (Audited)	31.3.2013 (Audited)
1	Income from Operations				
	(a) Net Sales/Income from Operations	177.63	326.25	2,233.82	2,099.84
	(b) Other Operating Income	0.90	-	14.64	6.45
	Total income from operations (net)	178.53	326.25	2,248.46	2,106.29
2	Expenses				
	(a) (Increase) / Decrease in inventories/ Work in Progress	17.18	-	17.18	-
	(b) Job Contracts payments	1.61	-	60.90	51.64
	(c) Purchases of stock-in-trade	-	-	1,124.33	1,011.79
	(d) Employee benefits expense	14.22	2.35	367.73	300.27
	(e) Depreciation expense	2.21	2.79	231.72	259.00
	(f) Other expenses	69.95	38.21	210.47	169.12
	Total expenses	105.17	43.35	2,012.33	1,791.82
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	73.36	282.90	236.13	314.47
4	Other Income	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items	73.36	282.90	236.13	314.47
6	Finance costs	236.62	268.54	404.54	390.16
7	Profit from ordinary activities after finance costs and exceptional items	(163.26)	14.36	(168.41)	(75.69)
8	Tax expense	-	3.06	1.25	(24.52)
9	Net Profit/(Loss) from Ordinary Activities after tax	(163.26)	11.30	(169.66)	(51.17)
10	Share of Profit / (loss) of associates				
11	Minority Interest			(2.97)	(3.30)
12	Net Profit/(Loss) after taxes, Minority interest and share of profit/(loss) of associates	(163.26)	11.30	(166.69)	(47.87)
13	Paid-up Equity Share Capital (Face Value per Share Rs.)	363.39	363.39	363.39	363.39
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	(27.05)	135.45		
15	Earnings per share (EPS) (not annualized)				
	(a) Basic	(4.49)	0.31	(4.59)	(1.32)
	(b) Diluted	(4.49)	0.31	(4.59)	(1.32)

Place : Bangalore
Date : 29.05.2014


Anil Kumar Sethi
Director
DIN : 00035800


Basant Kumar Jain
Director
DIN : 01233703

INTERNATIONAL CONSTRUCTIONS LIMITED

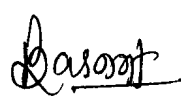
Regd. Office: No. 8, ICON, 5th Floor, 80 Feet Road, HAL 3rd Stage, Indiranagar, Bangalore - 560 075

STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Sl No.	PARTICULARS	STANDALONE RESULTS		CONSOLIDATED RESULTS	
		As at	As at	As at	As at
		31.03.2014 (Audited)	31.3.2013 (Audited)	31.03.2014 (Audited)	31.3.2013 (Audited)
I	EQUITY AND LIABILITIES				
	1. Shareholders' funds:				
	(a) Share capital	363.40	363.40	363.40	363.40
	(b) Reserves and surplus	(27.05)	135.45	(48.50)	111.66
	Sub Total - Shareholders funds	336.35	498.85	314.90	475.06
	2. Share application money pending allotment	-	-	-	-
	3. Minority Interest	-	-	83.82	83.49
	4. Non-current liabilities:				
	(a) Long term borrowings	-	-	864.98	683.70
	(b) Deferred tax liabilities (Net)	-	-	0.85	-
	(c) Other Long term liabilities	-	-	-	-
	(d) Long Term Provisions	3.97	4.73	7.04	8.38
	Sub Total - Non-current liabilities	3.97	4.73	872.87	692.08
	5. Current liabilities:				
	(a) Short-term borrowings	2,476.45	2,814.89	2,511.64	2,850.59
	(b) Trade Payable	494.46	517.40	982.90	1,102.20
	(c) Other current liabilities	416.74	480.23	490.53	551.67
	(d) Short Term Provisions	-	-	13.83	22.89
	Sub Total - Current liabilities	3,387.65	3,812.52	3,998.90	4,527.35
	TOTAL EQUITY AND LIABILITIES	3,727.97	4,316.10	5,270.49	5,777.98
II	ASSETS				
	1. Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	10.32	15.78	801.60	797.07
	(ii) Capital Work in progress	-	-	81.41	81.43
	(b) Goodwill on Consolidation	-	-	-	-
	(c) Non-current investments	1,941.99	1,959.76	1,330.38	1,348.15
	(d) Deferred Tax Assets (net)	-	-	-	0.40
	(e) Long term loans and advances	116.36	348.63	245.30	434.89
	(f) Other non-current assets	-	-	139.57	107.86
	Sub Total - Non-current assets	2,068.67	2,324.17	2,598.26	2,769.80
	2. Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	-	17.18	-	17.18
	(c) Trade Receivable	27.51	224.54	787.36	1,080.94
	(d) Cash and cash equivalents	12.41	22.46	54.06	43.46
	(e) Short-term loans and advances	1,619.38	1,727.75	1,794.64	1,853.89
	(f) Other current assets	-	-	36.17	12.71
	Sub Total - Current assets	1,659.30	1,991.93	2,672.23	3,008.18
	TOTAL ASSETS	3,727.97	4,316.10	5,270.49	5,777.98

Place : Bangalore
Date : 29.05.2014


 Anil Kumar Sethi
 Director
 DIN : 00035800


 Basant Kumar Jain
 Director
 DIN : 01233703



Vijay Kumar Agarwal & Co.

CHARTERED ACCOUNTANTS

Central Plaza, 5th Floor, Room No. 5M
41, B. B. Ganguly Street, Kolkata-700 012
Ph. : 2236-0592, Mobile : 98310 71273
e-mail : agarwalvk@hotmail.com

Compliance Certificate on Corporate Governance

**To
The Members,
International Constructions Limited**

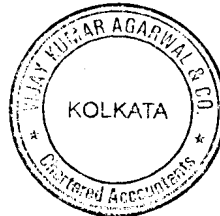
We have examined the compliance of conditions of corporate governance by International Constructions Limited, ("the company") for the year ended 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**Bangalore
Date: 29th May, 2014**



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

**(CA. V. K. Agarwal)
Proprietor**

Membership No. 055250

N. JHUNJHUNWALA & ASSOCIATES

Company Secretaries

DIAMOND CITY WEST,
18, HO CHI MINH SARANI,
TOWER-5, FLAT-5G,
KOLKATA – 700 061
PH.: 9831282412

COMPLIANCE CERTIFICATE

Registration No.: **L45309KA1983PLC038816**

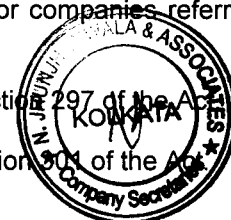
Nominal Capital: **Rs. 10,00,00,000**

Paid-up Capital: **Rs.3,63,39,600**

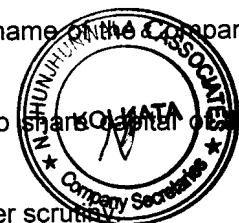
To,
The Members
INTERNATIONAL CONSTRUCTIONS LTD.
' THE ICON'
No.8, 5th Floor,
80ft Main Road,
Indiranagar, HAL 3rd Stage,
Bangalore-560075

We have examined the registers, records, book and papers of **INTERNATIONAL CONSTRUCTIONS LTD.** as required to be maintained under the Companies Act, 1956 (the Act) and rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company **for the financial year ended on 31st March 2014** (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, We certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a Public Limited Company, comments are not required.
4. The Board of Directors duly met 7 (Seven) times respectively on 29.05.13, 18.06.13, 12.08.13, 15.11.13, 15.11.13 (2nd meeting), 20.01.14 and 12.02.14 and in respect of which meeting proper notices were given and the proceedings are properly recorded and signed.
5. The Company has closed its Register of Members from 17th August 2013 to 23rd August 2013 (both days inclusive) during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 23.08.2013 after giving due notice to the members of the Company and the resolution passed there at were duly recorded in minutes book maintained for the purpose.
7. One Extra-ordinary General Meeting was held during the financial year after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
8. The Company has not advanced any loan to its directors or persons or firms or companies referred in section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.



11. As there was no instance falling within the purview of Section 314 of the Act, the Company has not obtained any approval from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. (i) The Company has delivered all share certificates on allotment of securities and on lodgement thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act.
(ii) The Company has not deposited any amount in separate Bank account as no dividend was declared during the financial year.
(iii) The Company was not required to post warrants to any members of the Company as no dividends was declared during the financial year.
(iv) There is no amount lying in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon.
(v) The Company has duly complied with the requirements of the section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointment of directors, additional directors, alternate directors and directors to fill casual vacancies have been duly made.
15. The Company has appointed one whole time Director during the financial year and complied with the provisions of the Act.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Directors, Registrar and/or such authorities prescribed under the various provisions of the Act, during the financial year.
18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provision of the Act, and the rules made thereunder.
19. The Company has not issued any Shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares/debentures/other securities during the financial year.
21. There was no redemption of Preference Shares or debentures during the financial year.
22. There was no transaction necessitating the Company to keep in abeyance the rights to dividends, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The amount borrowed by the Company from directors, members, public, financial institutions, banks and others during the financial year ending 31st March, 2014 is/are within the borrowing limits of the Company and that necessary resolutions as per section 293(1)(d) of the Act have been passed in duly convened general meeting.
25. The Company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum of Association with respect to situation of the Company's registered office from one state to another during the financial year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the object of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to shares of the Company during the year under scrutiny.
30. The Company has not altered its Article of association during the financial year under scrutiny.



31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment imposed on the Company during the financial year, for offences under the Act.

32. The Company has not received any money as security from its employees during the financial year

33. The Company has not deducted any contribution towards provident fund during the financial year.



For N.JHUNJHUNWALA & ASSOCIATES
COMPANY SECRETARIES

SNAVNEET JHUNJHUNWALA
PROPRIETOR
C. P. No.: 5184

Place: KOLKATA
Date : 29.05.2014

ANNEXURE - A

Registers as maintained by the Company

1. Register of Members u/s 150.
2. Register of Directors u/s 303.
3. Register of Director's shareholdings u/s 307.
4. Minutes of Board Meeting u/s 193.
5. Minutes of General Meeting u/s 193.
6. Books of Accounts u/s 209.
7. Register of Allotment.
8. Register of Share Transfer.
9. Register of particulars of contracts in which Directors are interested u/s 301.

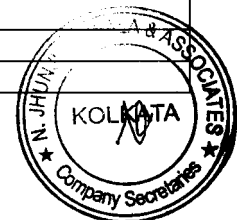
ANNEXURE - B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March 2014

Registrar of Companies:

Form No./ Return	Filed u/s	Date of filing	Whether filed within prescribed time (Yes/No)	If delay in filing whether requisite additional fee paid (Yes/No)
Form No. 23AC-xbrl & 23ACA-xbrl (Balance Sheet & Profit & Loss A/c. as at 31 st March, 2013)	220	22-Sep-13	Yes	N.A.
Form No. 20B (Annual Return made upto 23-Aug-13)	159	16-Oct-13	Yes	N.A.
Form No. 66 (Compliance Certificate dated 29.5.13)	383A	02-Sep-13	Yes	N.A.
Form No. 32 dated 15.11.13		13-Dec-13	Yes	N.A.
Form No. 32 dated 15.11.13		21-Nov-13	Yes	N.A.
Form No. 32 dated 23.08.13		02-Sep-13	Yes	N.A.
Form No. 32 dated 18.06.13		20-Jun-13	Yes	N.A.
Form No.23 dated 04.01.14		15-Jan-14	Yes	N.A.
Form No.25C dated 04.01.14		17-Jan-14	Yes	N.A.

Regional Director: No Return / Form / Document was filed.
Central Govt. & Other Authorities: No Return / Form / Document was filed.





Vijay Kumar Agarwal & Co.

CHARTERED ACCOUNTANTS

Central Plaza, 5th Floor, Room No. 5M
41, B. B. Ganguly Street, Kolkata-700 012
Ph. : 2236-0592, Mobile : 98310 71273
e-mail : agarwalvk@hotmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of International Constructions Limited

Report on the Financial Statements

We have audited the accompanying financial statements of International Constructions Limited ("the company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and 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

Management is responsible for the preparation 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 Standards notified under the Companies Act, 1956 (the "Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of 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 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 auditors' 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required



Contd.....2

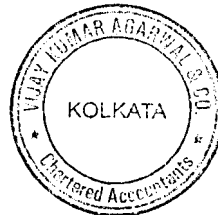
and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
 - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Camp: Bangalore
Date: 29th May, 2014



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

(CA. V. K. Agarwal)
Proprietor

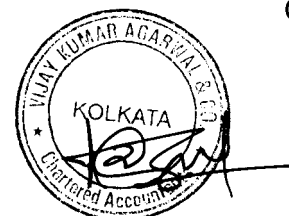
Membership No. 055250

ANNEXURE TO 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, 2014]

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, all the fixed assets have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its fixed assets. No material discrepancies were noticed on such verification.
- (c) There was no substantial disposal of fixed assets during the year, which would affect the going concern of the Company.
- ii) (a) As explained to us, the inventories have been physically verified by the management at reasonable intervals.
- (b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii) (a) The Company has granted loans to twelve parties, covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the Year was Rs.1560.64 lacs and the year end balance of loans granted to such party was Rs.1115.39 lacs.
- (b) In our opinion and according to the information and explanations given to us, the terms and conditions are not prima facie prejudicial to the interest of the company.
- (c) The said loans given to the company is repayable on demand and there is no repayment schedule, therefore the question of overdue amount does not arise.
- (d) The Company has taken loan from one party covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.2466.99 lacs and the year-end balance of such loans taken was Rs.2204.49 lacs.
- (e) In our opinion, the terms and conditions of such loans are not prima facie prejudicial to the interest of the Company.
- (f) In respect of the aforesaid loans, the Company is regular in repaying the principal amount as stipulated and is also regular in payment of interest, where applicable.

Contd...2



- (g) In respect of the aforesaid loans, there is no overdue amount more than Rupees one Lac.
- iv) In our opinion and according to the information and explanations given to us, having regard to the explanation that, in a few cases as the items are of a special nature and no alternative quotations are available, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory, fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v) (a) In our opinion and according to the information and explanations given to us, the particulars of contract or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Act exceeding the value of Rupees five lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi) The Company has not accepted any deposits from public within the meaning of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956, and rules framed there under.
- vii) The Company does not have any formal internal audit system. However, as explained to us, effective internal control is being exercised.
- viii) The Central Government of India has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 for any of the services rendered by the Company.
- ix) (a) According to the records of the Company as produced and examined by us in accordance with generally accepted practices in India and also based on Management representations, the company is regular in depositing undisputed statutory dues including Income-tax and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, except for the case stated below, there are no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues which were outstanding, at the year end for a period of more than six months from the date they became payable:-

Name of the Statute	Nature of the dues	Amount ₹
----- Service Tax	----- Service Tax for the year 2012-13	----- 670900/-



Contd...3

- (b) According to the information and explanation given to us, there are no dues of income tax, sales-tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.
- x) The Company's accumulated losses at the end of the financial year are more than fifty per cent of its net worth. The Company has incurred cash loss in the current financial year covered by our audit. However, it has not incurred cash loss in the immediately preceding financial year.
- xi) The Company did not have any outstanding dues to any financial institution, banks or debenture holders during the year.
- xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion and according to the information and explanations given to us, the nature of activities of the company does not attract any special statute applicable to chit fund and nidhi/ mutual benefit fund/societies.
- xiv) In respect of shares, securities, debentures and other investments dealt in or traded by the Company, proper records have been maintained in respect of transactions and contracts, and timely entries have been made therein. The shares, securities, debentures and other investments have been held by the company in its own name except to the extent exemption has been granted under Section 49 of the Companies Act, 1956.
- xv) According to the information and explanations given to us, the company has given guarantees for loans taken by its associates from bank and financial institutions on terms and conditions which are not prejudicial to the interest of the Company.
- xvi) The Company did not have any term loans outstanding during the year.
- xvii) According to the information and explanations given to us and on overall examination of the financial statements of the Company, we are of the opinion that, prima facie short term funds have not been used for long term purposes.
- xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956 during the year.
- xix) The Company did not have any outstanding debentures during the year.
- xx) The Company has not raised any money through a public issue during the year.



Contd...4

:: 4::

xxi) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

Camp: Bangalore
Date: 29th May, 2014



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


(CA. V. K. Agarwal)

Proprietor
Membership No. 055250

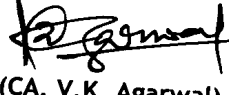
INTERNATIONAL CONSTRUCTIONS LIMITED
Balance Sheet as at 31st March 2014

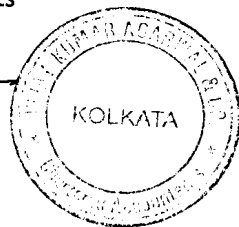
Particulars		Refer Note No.	(Amount in Rs)	
			As at 31st March 2014	As at 31st March 2013
1	2	3	4	
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	3	3,63,39,600	3,63,39,600	
(b) Reserves and surplus	4	(27,04,697)	1,35,45,304	
2 Non-current liabilities				
(a) Long-term provisions	5	3,97,318	4,73,895	
3 Current liabilities				
(a) Short-term borrowings	6	24,76,44,502	28,14,87,977	
(b) Trade payables	7	4,94,45,941	5,17,39,867	
(c) Other current liabilities	8	4,16,74,375	4,80,23,446	
II. ASSETS	TOTAL		37,27,97,039	43,16,10,090
Non-current assets				
1 (a) Fixed assets				
(i) Tangible assets	9	10,31,909	15,77,755	
(b) Non-current investments	10	19,41,98,719	19,59,75,719	
(c) Long-term loans and advances	11	1,16,36,261	3,48,63,463	
2 Current assets				
(a) Inventories	12	-	17,18,382	
(b) Trade receivables	13	27,51,321	2,24,53,844	
(c) Cash and cash equivalents	14	12,40,949	22,46,222	
(d) Short-term loans and advances	15	16,19,37,880	17,27,74,705	
TOTAL			37,27,97,039	43,16,10,090

The notes are an integral part of these financial statements.

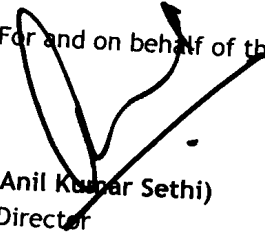
Summary of Significant Accounting Policy 1
Contingencies & Commitments 23


As per Report Attached of even date.

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

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



For and on behalf of the board


(Anil Kumar Sethi)
Director
DIN : 00035800


(Basant Kumar Jain)
Director
DIN : 01233703

Place: Bangalore
Date: 29 May 2014

Place: Bangalore
Date: 29 May 2014

INTERNATIONAL CONSTRUCTIONS LIMITED
Statement of Profit and Loss for the year ended 31st March 2014

(Amount in Rs)

Particulars		Refer Note No.	For the year ended 31st March 2014	For the year ended 31st March 2013
I.	Revenue from operations	16	1,77,62,754	3,26,25,030
II.	Other income	17	89,534	-
III.	Total Revenue (I + II)		1,78,52,288	3,26,25,030
IV.	Expenses:			
	Purchase & Contract Payments	18	1,61,472	-
	Change in inventories of Stock in trade	19	17,18,382	-
	Employee benefits expense	20	14,22,023	2,35,101
	Finance costs	21	2,36,61,446	2,68,53,492
	Depreciation and amortization expense	9	2,20,645	2,79,262
	Other expenses	22	69,94,898	38,21,322
	Total expenses		3,41,78,866	3,11,89,177
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(1,63,26,578)	14,35,853
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(1,63,26,578)	14,35,853
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		(1,63,26,578)	14,35,853
X	Tax expense:			
	(1) Current tax		-	2,73,564
	(2) Deferred tax		-	-
	(3) Current tax expenses relating to prior years		-	32,398
XI	Profit (Loss) for the period (XI + XIV)		(1,63,26,578)	11,29,891
XII	Earnings per equity share:			
	(1) Basic	24	(4.49)	0.31
	(2) Diluted		(4.49)	0.31

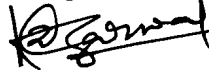
The notes are an integral part of these financial statements.

As per Report Attached of even date.

For Vijay Kumar Agarwal & Co

Chartered Accountants

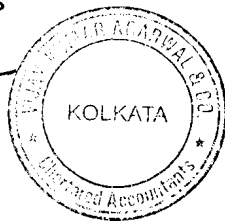
Firm Reg.No.320185E



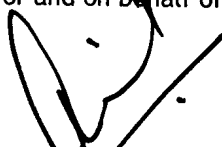
(CA. V.K. Agarwal)

Proprietor

Membership No. 55250



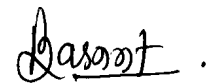
For and on behalf of the board



(Anil Kumar Sethi)

Director

DIN : 00035800



(Basant Kumar Jain)

Director

DIN : 01233703

Place: Bangalore

Date: 29 May 2014

Place: Bangalore

Date: 29 May 2014

INTERNATIONAL CONSTRUCTIONS LIMITED

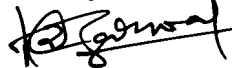
Cash Flow Statement for the year ended 31 st March 2014

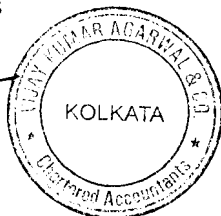
(Amount in Rs)

Particulars		Refer Note No.	For the year ended 31st March 2014	For the year ended 31st March 2013
A	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit before tax		(1,63,26,578)	14,35,853
	Adjusted for:			
	Depreciation		2,20,645	2,79,262
	Loss/(Profit) on Sale of Assets		(89,534)	-
	Operating Profit before Working Capital changes		(1,61,95,467)	17,15,115
	Adjusted for:			
	Inventories		17,18,382	-
	Trade receivables		1,97,02,523	(1,56,39,054)
	Short term loans & advances		1,08,36,825	2,05,44,753
Trade Payables		(22,93,926)	(1,40,55,914)	
Other current Liabilities		(63,49,071)	(1,24,46,492)	
Net Cash generated/(used in) from operating activities		74,19,265	(1,98,81,592)	
B	CASH FLOW FROM INVESTING ACTIVITIES:			
	Sale of Fixed Assets		4,14,735	20,106
	Purchase of fixed assets		-	(41,900)
	Purchase of Investments		-	(5,000)
	Sale of Investment		17,77,000	-
	Movement in Long term loans & advances		2,32,27,202	(35,50,047)
Net Cash used in Investing Activities		2,54,18,937	(35,76,841)	
C	CASH FLOW FROM FINANCING ACTIVITIES:			
	Payment of Income Tax		-	(2,73,564)
	Payment of Income Tax for earlier years		-	(32,398)
	Movement Short term borrowings		(3,38,43,476)	2,38,65,044
	Net Cash used in Financing Activities		(3,38,43,476)	2,35,59,082
	Net Increase/(Decrease) in Cash and Cash Equivalents		(10,05,273)	1,00,649
Cash and Cash Equivalents at the beginning of the year		22,46,222	21,45,572	
Cash and Cash Equivalents at the end of the year	14	12,40,949	22,46,222	

As per Report Attached of even date.

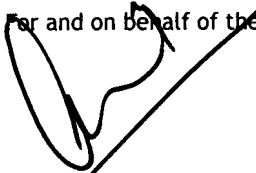
For Vijay Kumar Agarwal & Co
Chartered Accountants
Firm Reg.No.320185E


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

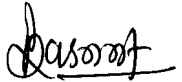


Place: Bangalore
Date: 29 May 2014

For and on behalf of the board


(Anil Kumar Sethi)
Director
DIN : 00035800

Place: Bangalore
Date: 29 May 2014


(Basant Kumar Jain)
Director
DIN : 01233703

**INTERNATIONAL CONSTRUCTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENT**

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 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 1956.

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 VI to the Companies Act, 1956. 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 written down value method, at the rates and manner prescribed in Schedule XIV of the Companies Act, 1956.

Intangible Assets are stated at cost of acquisition less accumulated amortisation. Amortisation is done on straight line basis.

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.



A handwritten signature in black ink, consisting of a stylized 'S' followed by a horizontal line.

A handwritten signature in black ink, appearing to read "Dasari".

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.

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.



A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

A smaller, more cursive handwritten signature in black ink, appearing to read "Basant".

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.

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.



A large, stylized handwritten signature in black ink.

A smaller handwritten signature in black ink, appearing to read "Basant".

3 SHARE CAPITAL

Particulars	As at 31 March 2014		As at 31 March 2013	
	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 2014		As at 31 st March 2013	
	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 2014		As at 31 March 2013	
	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



4 RESERVES & SURPLUS

Particulars	As at	As at
	31st March 2014	31st March 2013
	Amount (Rs)	Amount (Rs)
Amalgamation Reserve		
Opening Balance		
Closing Balance	3,36,36,077	3,36,36,077
Special Reserve		
Opening Balance		
Add : During the year	16,89,667	14,07,194
Closing Balance	16,89,667	2,82,473
Surplus/(Deficit) In Statement of Profit & Loss		
Opening balance		
(-) Provision for Standard Assets	(2,17,80,440)	(2,21,53,963)
(-) Transferred to Special Reserve	76,577	(4,73,895)
(+) Net Profit/(Net Loss) For the current year		(2,82,473)
Closing Balance	(1,63,26,578)	11,29,891
Total	(3,80,30,441)	(2,17,80,440)
	(27,04,697)	1,35,45,304

5 LONG TERM PROVISIONS

Particulars	As at	As at
	31st March 2014	31st March 2013
	Amount (Rs)	Amount (Rs)
Provision for Standard Assets	3,97,318	4,73,895
Total (B)	3,97,318	4,73,895

6 SHORT TERM BORROWINGS

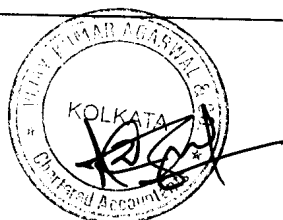
Particulars	As at	As at
	31st March 2014	31st March 2013
	Amount (Rs)	Amount (Rs)
a) Loans repayable on demand		
From other parties:		
Unsecured	2,71,95,794	3,71,95,794
Total (A)	2,71,95,794	3,71,95,794
b) Loans & Advances from related parties		
Unsecured	22,04,48,708	24,42,92,183
Total (B)	22,04,48,708	24,42,92,183
Total (A+B)	24,76,44,502	28,14,87,977

7 TRADE PAYABLE

Particulars	As at	As at
	31st March 2014	31st March 2013
	Amount (Rs)	Amount (Rs)
Creditors		
Due to MSME		
Due to Others	4,94,45,941	5,17,39,867
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	4,94,45,941	5,17,39,867

8 OTHER CURRENT LIABILITIES

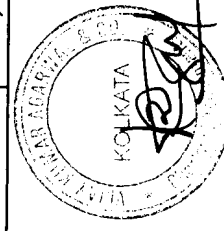
Particulars	As at	As at
	31st March 2014	31st March 2013
	Amount (Rs)	Amount (Rs)
Statutory dues including Provident Fund, Tax deducted at source and Service Tax Payable	41,35,692	40,49,856
Advance from customers		64,07,795
Advances received against land	2,28,24,500	2,28,24,500
Other advances	1,47,14,183	1,47,41,295
Total	4,16,74,375	4,80,23,446



INTERNATIONAL CONSTRUCTIONS LIMITED

9 TANGIBLE ASSETS

Description	Amount in (Rs)									
	Land	Furniture & Fixture	Santro Car	Maruthi SX4	Mercedes	Toyota Innova	Computer	Total		
Gross Block										
As at 1 April 2012	7,44,505	1,46,115	3,72,805	3,36,386	5,00,000	6,33,431	-	27,33,242		
Additions during the year	-	-	-	-	-	-	41,900	41,900		
Disposals during the year	-	-	3,72,805	-	-	-	-	3,72,805		
At 31 March 2013	7,44,505	1,46,115	-	3,36,386	5,00,000	6,33,431	41,900	24,02,337		
Additions during the year	-	-	-	-	-	-	-	-		
Disposals during the year	-	-	-	3,36,386	5,00,000	-	-	8,36,386		
As at 31 March 2014	7,44,505	1,46,115	-	-	-	6,33,431	41,900	15,65,951		
Depreciation										
As at 1 April 2012	-	1,22,626	3,47,854	97,847	1,45,439	1,84,253	-	8,98,019		
Charge for the year	-	4,252	4,845	61,756	91,796	1,16,292	321	2,79,262		
On sale/Disposals	-	-	3,52,699	-	-	-	-	3,52,699		
As at 31 March 2013	-	1,26,878	-	1,59,603	2,37,235	3,00,545	321	8,24,582		
Charge for the year	-	3,482	-	46,317	68,030	86,184	16,632	2,20,645		
On sale/Disposals	-	-	-	2,05,920	3,05,265	-	-	5,11,185		
As at 31 March 2014	-	1,30,360	-	-	-	3,86,729	16,953	5,34,042		
Net Block										
As at 31 March 2013	7,44,505	19,237	-	1,76,783	2,62,765	3,32,886	41,579	15,77,755		
As at 31 March 2014	7,44,505	15,755	-	-	-	2,46,702	24,947	10,31,909		



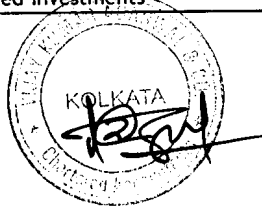
[Handwritten Signature]

[Handwritten Signature]

10 NON - CURRENT INVESTMENTS

Particulars	As at	As at
	31st March 2014	31st March 2013
	Amount (Rs)	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	6,26,61,000
Investment in Associates:		
Unquoted (valued at cost)		
SPML Industries Limited	1,58,31,670	1,58,31,670
ADD Realty Limited	5,81,00,525	5,81,00,525
Sanmati Power Company Private Limited	3,49,980	3,49,980
Sparkle Commotrade Private Limited	-	8,25,000
Combined Tracom Private Limited	-	9,50,000
Suraksha Insurance Brokers Private Limited	12,20,000	12,20,000
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
Balurghat Technologies Ltd	3,804	3,804
Shelter Infra Project Ltd	98,296	98,296
East West Travel & Tours Limited	1,34,835	1,34,835
Electrolux Kelvinator Limited	1,000	1,000
Goldwon Textiles Limited	5,25,000	5,25,000
Kitply Industries Ltd	14,240	14,240
Mansarovar Paper & Industries Ltd	2,000	2,000
MTZ (India) Limited	1,71,100	1,71,100
Reliance Industries Limited	1,000	1,000
Sterling Guarantee Ltd	19,630	19,630
SPML Infra Limited	18,02,018	18,02,018
Uniplas India Ltd	28,38,259	28,38,259
Uniworth International Ltd	22,500	22,500
Usha Martin Info Ltd	660	660
Weston Electronocs Ltd	1,43,260	1,43,260
Zoom Industrial Service Limited	4,76,997	4,76,997
Unquoted (valued at cost)		
Altanto Granite Ltd	2,00,000	2,00,000
Delhi Waste Management Limited	2,58,03,000	2,58,03,000
Aqua Dev India Ltd	37,50,000	37,50,000
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
Investments in Debentures:		
Birla 3M Ltd 30 nos	900	900
Nicholus Piramal Ltd -30Nos	480	480
Investment In Govt Securities		
National Saving Certificate	-	2,000
Total	19,41,98,719	19,59,75,719
Less : Provision for diminution in the value of Investments	-	-
Total	19,41,98,719	19,59,75,719

Particulars	As at	As at
	31st March 2014	31st March 2013
	Amount (Rs)	Amount (Rs)
Aggregate amount of Quoted investments	1,75,27,797	1,75,27,797
Aggregate amount of unquoted investments	17,66,70,922	17,84,47,922
Aggregate Market Value of Quoted investments	3,48,14,620	4,11,17,063



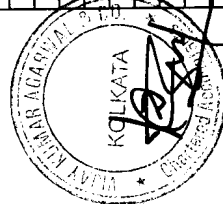
[Handwritten Signature]

[Handwritten Signature]

INTERNATIONAL CONSTRUCTIONS LIMITED

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
			2014 (4)	2013 (5)			2014 (8)	2013 (9)	2014 (10)	2013 (11)	
(1)	(2)	(3)			(6)	(7)					(12)
(a)	Investment in Equity Instruments										
	Investment in subsidiaries:										
1	ADD Technologies (India) Limited	Subsidiary	62,66,100	62,66,100	Unquoted	Fully Paid	87.83	87.83	6,26,61,000	6,26,61,000	Yes
	Investment in Associates:										
1	SPML Industries Limited	Associate	11,94,983	11,94,983	Unquoted	Fully Paid	49.00	49.00	1,58,31,670	1,58,31,670	Yes
2	ADD Realty Limited	Associate	5,81,00,525	5,81,00,525	Unquoted	Fully Paid	49.24	49.24	5,81,00,525	5,81,00,525	Yes
3	Sannati Power Company Private Limited	Associate	34,998	34,998	Unquoted	Fully Paid	45.57	45.57	3,49,980	3,49,980	Yes
4	Sparkle Commtrade Private Limited	Associate	-	8,250	Unquoted	Fully Paid	-	21.57	-	8,25,000	Yes
5	Combined Tracom Private Limited	Associate	-	9,500	Unquoted	Fully Paid	-	24.05	-	9,50,000	Yes
6	Suraksha 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
7	SPM Engineers Limited	Associate	12,34,600	12,34,600	Quoted	Fully Paid	45.33	45.33	98,61,198	98,61,198	Yes
8	SPML India Limited	Associate	52,000	52,000	Quoted	Fully Paid	1.00	1.00	14,07,000	14,07,000	Yes
	Investment in others										
1	TCPPL 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	East West Travel & Tours Limited	Others	30,300	30,300	Quoted	Fully Paid	-	-	1,34,835	1,34,835	Yes
5	Electrolux Kevinator Limited	Others	66	66	Quoted	Fully Paid	-	-	1,000	1,000	Yes
6	Goldwon Textiles Limited	Others	1,50,000	1,50,000	Quoted	Fully Paid	-	-	5,25,000	5,25,000	Yes
7	Kitply Industries Ltd	Others	3,150	3,150	Quoted	Fully Paid	-	-	14,240	14,240	Yes
8	Mansarovar Paper & Industries Ltd	Others	160	160	Quoted	Fully Paid	-	-	2,000	2,000	Yes
9	MITZ (India) Limited	Others	11,800	11,800	Quoted	Fully Paid	-	-	1,71,100	1,71,100	Yes
10	Reliance Industries Limited	Others	20	20	Quoted	Fully Paid	-	-	1,000	1,000	Yes
11	Sterling Guarantee Ltd	Others	15,100	15,100	Quoted	Fully Paid	-	-	19,630	19,630	Yes
12	Uniplas India Ltd	Others	1,20,500	1,20,500	Quoted	Fully Paid	-	-	28,38,259	28,38,259	Yes
13	Uniworth International Ltd	Others	2,500	2,500	Quoted	Fully Paid	-	-	22,500	22,500	Yes
14	Usha Martin Info Ltd	Others	55	55	Quoted	Fully Paid	-	-	660	660	Yes
15	Weston Electronics Ltd	Others	2,900	2,900	Quoted	Fully Paid	-	-	1,43,260	1,43,260	Yes
16	SPML Infra Limited	Others	8,80,945	8,80,945	Quoted	Fully Paid	2.40	2.40	18,02,018	18,02,018	Yes
17	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	Delhi Waste Management Limited	Others	2,81,300	2,81,300	Unquoted	Fully Paid	18.75	18.75	2,58,03,000	2,58,03,000	Yes
2	Reliance Enterprises Limited	Others	2	2	Unquoted	Fully Paid	-	-	-	-	Yes
3	Aqua Dev India Ltd	Others	7,50,000	7,50,000	Unquoted	Partly Paid	-	-	37,50,000	37,50,000	Yes
4	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
5	Altanto Grantia Pvt Ltd	Others	20,000	20,000	Unquoted	Fully Paid	-	-	2,00,000	2,00,000	Yes
6	Mathura Nagar Waste Processing Company Limited	Others	1,000	1,000	Unquoted	Fully Paid	0.02	0.02	2,000	2,000	Yes
7	Allahabad Waste Processing Company Limited	Others	1,000	1,000	Unquoted	Fully Paid	0.02	0.02	2,700	2,700	Yes
8	Jamshedpur Waste Processing Company Private Ltd	Others	5,000	5,000	Unquoted	Fully Paid	5.00	5.00	5,000	5,000	Yes
	Investments in Debentures:										
1	Birla 3M Ltd	Others	30	30	Debenture	-	-	-	900	900	Yes
2	Nicholus Piramal Ltd	Others	30	30	Debenture	-	-	-	480	480	Yes
1	National Saving Certificate										
	Total		6,99,78,929	6,99,96,679					19,41,98,719	19,59,75,719	Yes



[Handwritten signature]

[Handwritten signature]

INTERNATIONAL CONSTRUCTIONS LIMITED

11 LONG TERM LOANS & ADVANCES

Particulars	As at	As at
	31st March 2014	31 March 2013
	Amount (Rs)	Amount (Rs)
Unsecured considered good unless otherwise Stated		
Security Deposits	1,28,000	45,27,578
Balance with Govt Authorities		
Advance Income Tax (Net)	1,15,08,261	99,82,202
VAT credit receivable	-	65,550
Loans and advances to Related Party	-	42,62,576
Loans and advances to others	-	1,60,25,557
Total	1,16,36,261	3,48,63,463

12 INVENTORIES

Particulars	As at	As at
	31st March 2014	31 March 2013
	Amount (Rs)	Amount (Rs)
Stock of traded goods (Valued at Cost or NRV which ever is less)	-	17,18,382
Total	-	17,18,382

13 TRADE RECEIVABLES

Particulars	As at	As at
	31st March 2014	31 March 2013
	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	23,71,068	68,47,776
Others	3,80,253	1,56,06,068
Total	27,51,321	2,24,53,844

14 CASH & BANK BALANCES

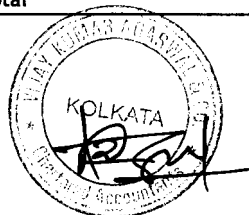
Particulars	As at	As at
	31st March 2014	31 March 2013
	Amount (Rs)	Amount (Rs)
Cash and Cash equivalents		
Cash on hand	10,53,802	19,98,030
Bank Balances		
In Current Account	1,87,146	2,48,192
Total	12,40,949	22,46,222

15 SHORT TERM LOANS & ADVANCES

Particulars	As at	As at
	31st March 2014	31 March 2013
	Amount (Rs)	Amount (Rs)
Unsecured considered good, unless otherwise stated:		
Loans and advances to related parties (Refer note 15a below)	11,15,38,756	8,34,85,371
Other Loans and Advances:		
Unsecured considered good	2,01,78,499	3,85,74,377
Advances recoverable in cash or in kind	30,10,625	35,04,957
Share Application money given	2,72,10,000	4,72,10,000
Total	16,19,37,880	17,27,74,705

15a. Debts due under the same Management

Particulars	As at	As at
	31st March 2014	31 March 2013
	Amount (Rs)	Amount (Rs)
Loans and advances to related parties:		
ADD Realty Limited	10,29,21,806	7,46,34,519
ADD Technologies (India) Ltd	86,16,950	88,50,852
Total	11,15,38,756	8,34,85,371



INTERNATIONAL CONSTRUCTIONS LIMITED

16 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Job Work Receipts	9,30,599	4,32,000
Consultancy Charges	-	1,54,32,606
Interest Received	1,51,13,509	1,67,60,224
Dividend Received	265	200
Sales-Trading	17,18,382	-
Total	1,77,62,754	3,26,25,030

17 OTHER INCOME

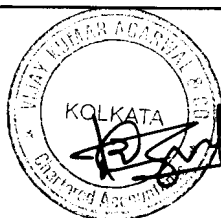
Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Profit on Sale of Assets	89,534	-
Total	89,534	-

18 Purchase & contract payments

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Labour charges	1,61,472	-
Total	1,61,472	-

19 CHANGE IN INVENTORIES OF STOCK IN TRADE

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Opening Stock in trade	17,18,382	17,18,382
Less: Closing Stock in trade	-	17,18,382
Total	17,18,382	-



[Handwritten signature]

[Handwritten signature]

INTERNATIONAL CONSTRUCTIONS LIMITED

20 EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Salaries, Wages and Bonus	3,80,903	1,22,781
Director Remuneration	9,06,667	-
Staff Welfare Expenses	1,34,453	1,12,320
Total	14,22,023	2,35,101

21 FINANCE COSTS

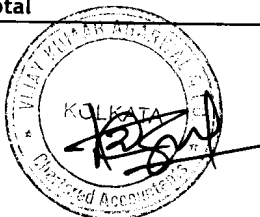
Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Interest on short term borrowings	2,34,34,464	2,65,87,704
Interest on delayed payment of taxes	2,26,982	2,65,788
Total	2,36,61,446	2,68,53,492

22 OTHER EXPENSES

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Consultancy & Professional Charges	3,27,592	26,45,592
Rates & Taxes	11,269	14,706
Travelling & Conveyance	6,12,436	2,23,691
Business Promotion Expenses	77,922	81,500
Payments to Auditors (Refer note 22a below)	78,091	62,921
Advertisement Expenses	1,58,725	1,56,024
Bank Charges	16,247	28,996
Demat Charges	1,148	4,727
Donation	1,94,735	-
Filing ,Listing Fees & Depository Charges	66,264	78,237
Miscellaneous Expenses	1,14,606	1,15,361
Prior Period Expenses	-	66,180
Printing & Stationery	14,948	2,914
Communication Expenses	16,331	36,952
Vehicle Running & Maintenance Expenses	4,20,462	2,80,093
Repairs & Maintenance Charges	-	13,149
Bad debts written off	45,16,572	-
Sundry balances written off	3,67,550	10,279
Total	69,94,898	38,21,322

22a PAYMENTS TO AUDITORS

Payments to auditor as	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Statutory Audit Fee	50,562	44,944
Tax Audit fee	5,618	5,618
Certification Charges	21,911	12,359
Total	78,091	62,921



23 CONTINGENT LIABILITIES

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	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	83,18,040	-
(d) 8,80,945 equity shares of SPML Infra Limited have been pledged in favour of Yes Bank Limited against the loan taken by SPML Infra Limited as per terms of sanction.	25,00,00,000	50,00,00,000
	35,92,20,450	60,09,02,410
(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	37,50,000	37,50,000
(c) Other commitments (specify nature)	-	-
	37,50,000	37,50,000
Total	36,29,70,450	60,46,52,410

24 EARNING PER SHARE

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Net profit available for Equity Shareholders after Prior Period, Extra ordinary item and Taxes	(1,63,26,578)	11,29,891
Weighted Average number of Equity shares	36,33,960	36,33,960
Basic and Diluted Earnings Per Share before Prior Period, Extra ordinary item and Taxes	(4.49)	0.31

25 FOREIGN CURRENCY EARNINGS AND OUTGO

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Foreign Currency Income	-	-
Foreign Currency Expenses	2,19,010	-
Total	2,19,010	-

26 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 2014 eligible for employees compensation, hence provision for the same has not been made during the year.

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



INTERNATIONAL CONSTRUCTIONS LIMITED
MISCELLANEOUS NOTES

28 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	2013-14			
		Job Contract Execution/ Consultancy	Investing / Financing	Unallocated	Total
1	Revenue				
	Segment Revenue	9,30,599	1,68,32,156	-	1,77,62,755
2	Results				
	Segments Results				
	Net Profit (Loss)	7,69,127	(1,07,76,759)	(63,18,946)	(1,63,26,578)
3	Other Information				
	Segment Assets	27,51,321	33,29,47,475	3,70,98,243	37,27,97,039
	Segment Liabilities	1,11,67,380	30,22,59,685	5,93,69,974	37,27,97,039

29 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"

30 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.

31 CIF value of imports NIL (PY NIL)

32 Components of cash and cash equivalents

Particulars	As at 31 March 2013	As at 31 March 2012
	Amount (Rs)	Amount (Rs)
Cash	10,53,802	19,98,030
With Bank - on Current Account	1,87,146	2,48,192
Total	12,40,949	22,46,222



[Handwritten signature]

[Handwritten signature]

INTERNATIONAL CONSTRUCTIONS LIMITED

33 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 (wef 15th Nov 2013)

Pukhraj Jain (upto 15th Nov 2013)

ii) **Relative of KMP**

Deepak Sethi

Subhash Chand Sethi

iii) **Subsidiary Company**

ADD Technologies (India) Limited

iv) **Associate Companies**

Add Realty Limited

SPML Industries Limited

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

SPML Infra Limited

SPML Utilities Limited

Subhash Kabini Power Corporation Limited

Zoom Industrial Services Limited

Add Eco Enviro Limited

Add Industrial Park (TN) Ltd

ADD Urban Enviro Limited

Doon Valley Waste Management P Limited

Jamshedpur Waste Processing Co P Limited

Madurai Municipal Waste Processing Co Limited

Meena Holding Limited

Pondicherry Port Limited

Sanmati Infra Developers Pvt. Limited

Meena Integrated Textile Infra Limited

Meena Homes Limited

SPML Infrastructure Limited

Delhi Waste Management Limited



A large, stylized handwritten signature in black ink.

A smaller handwritten signature in black ink.

34 **MANAGERIAL REMUNERATION**

Particulars	2013-14	2012-13
Director Salary	9,06,667	-
Membership Fees of clubs	-	-
TOTAL	9,06,667	-

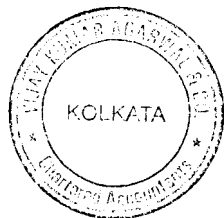
35 The amounts and disclosures included in the financial statements of the previous year have been reclassified to conform to the requirements of Revised Schedule VI.

36 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

For and on behalf of the board

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



(Anil Kumar Sethi)
Director
DIN: 00035800



(Basant Kumar Jain)
Director
DIN: 01233703

Place: Bangalore
Date: 29 May 2014

Place: Bangalore
Date: 29 May 2014

**ANNEXURE - I : Schedule to the Balance Sheet of a Non-Deposit taking Non-Banking
Financial Company as on 31st March, 2014**

(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

Particulars	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	24,76,44,502	NIL
(e) Public Deposits*	NIL	NIL
(f) Other Loans (specify nature)	NIL	NIL
<i>* Please see Note 1 at the end of Format.</i>		
Assets side :		
2. Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured		
(b) Unsecured	16,19,37,880	
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	

For International Constructions Limited

Director

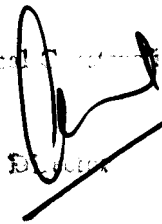
For International Constructions Limited

Director



	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	2,12,77,797
(b) Preference	
(ii) Debentures and Bonds	1,380
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (Please specify)	-
2. UnQuoted :	
(i) Shares : (a) Equity	17,29,19,542
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (Please specify)	-

For International Construction Limited



For International Construction Limited

Rasmit
Director



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		-	86,16,950	86,16,950
(b) Companies in the same group		-	10,29,21,806	10,29,21,806
(c) Other related parties		-	-	-
2. Other than related parties		-	5,03,99,124	5,03,99,124
Total :		-	16,19,37,880	16,19,37,880

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		6,26,61,000	6,26,61,000
(b) Companies in the same group		8,56,77,390	8,56,77,390
(c) Other related parties		-	-
2. Other than related parties		3,85,64,620	4,58,60,329
Total :		18,69,03,010	19,41,98,719

** 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 :-

1. As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.

2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

3. 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.

For International Constructions Limited

Director

For International Constructions Limited

Director

