

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

## THIRTY FOURTH ANNUAL REPORT 2016 – 17

# 34

### **Board of Directors:**

MR.ANIL KUMAR SETHI  
(Managing Director)  
MR.AMITAVA BASU  
MR. SUBHASH KUMAR JAIN  
MRS. PRITI DEVI SETHI

### **Company secretary**

MR. S NAKKIRAN

### **Chief Executive Officer**

MR. OM PRAKASH SHARMA

### **Registered Office:**

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

### **Auditors:**

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

### **Bankers:**

INDIAN BANK  
ICICI Bank

### **Contents**

Notice  
Boards' Report  
Auditors' report  
Balance Sheet  
Schedules

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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## NOTICE

Notice is hereby given that the Thirty Fourth Annual General Meeting of the Members of the M/s International Constructions Limited will be held on Monday, the 4<sup>th</sup> day of September, 2017 at 11:00 AM at its Registered Office at No. 8, The Icon, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL III Stage, Indiranagar, Bangalore-560075 (Landmark: Tippasandra Main Road, Opp. to IDBI Bank) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint Mr. Subhash Kumar Jain, Director of the Company who retires by rotation at the ensuing Annual General Meeting as per provisions of the Companies Act, 2013, and being eligible offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable, M/s Maheshwari & Associates, Chartered Accountants Bangalore (Firm Registration No. 311008E) be appointed as statutory auditors of the Company, in place of retiring auditors M/s Vijay Kumar Agarwal and Co., Chartered Accountants (Firm Registration No 320185E) to hold office from the close of 34<sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 39<sup>th</sup> Annual General Meeting (AGM) subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

For and on Behalf of Board

**Sd/-xxx**

S. Nakkiran

**AGM & Company Secretary**

### Registered Office:

The ICON, No. 8, 5<sup>th</sup> Floor, 80 Feet Main Road,  
HAL 3<sup>rd</sup> Stage, Indiranagar, HAL 3<sup>rd</sup> Stage, Bangalore – 560 075  
(Tele-fax: +91-080-49151700; E-mail: [info@addgroup.co.in](mailto:info@addgroup.co.in); Website: [www.inltd.co.in](http://www.inltd.co.in)) (CIN: L45309KA1983PLC038816)

Bangalore, August 7, 2017

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

## Notes:

- A Member entitled to attend and vote at the Annual General Meeting (the “Meeting” or “AGM”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.**
- The Register of Members and the Share Transfer Books of the Company will remain closed from 29/08/2017 to 04/09/2017 (both days inclusive).
- Members holding shares in physical form are requested to consider converting their holdings to dematerialized form and such requests may be made to the Company’s Registrar and Share Transfer Agents at under the ISIN INE845C01016 with the depositories NSDL & CDSL.  
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
- DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS:**

Re-appointment of Mr. Subhash Kumar Jain (Item No. 2)

In terms of Section 152(6) of the Companies Act, 2013, Mr. Subhash Kumar Jain shall retire by rotation at the forthcoming Annual General Meeting (AGM) and being eligible offers himself for re-appointment. Mr. Subhash Kumar Jain was appointed on Board as Director of the Company. Details of Mr. Subhash Kumar Jain are given below:

Name	:	Subhash Kumar Jain
Date of Birth	:	01/10/1958
Date of Appointment	:	04/09/2014 (Additional Director on 15.11.2013)
Qualification	:	B.Com
Expertise	:	He has experience over 15 years of Finance and Accounting in Infrastructure and Power companies

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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

Directorships in other : NIL

Listed Companies :  
Share Holding in the Company  
NIL

5. Corporate Members desiring to send their authorised representative to attend the Meeting are requested to send to the Company, a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
6. Members / proxies are requested to bring their Attendance Slip duly filled in along with their copy of Annual Report to the meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members, seeking any information with regard to the accounts of the Company, are requested to write to the Company, at an early date, so as to enable the Management to keep the information ready at the Meeting.
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (i.e. Agency/Bank, with whom they are maintaining their demat accounts), directly. Members, who hold shares in physical form, are requested to notify such changes to the Company's Registrars and Share Transfer Agents (i.e. M/s. Niche Technologies Private Limited, Kolkata).
10. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of future dividend, if any. The Company or its Registrars and Transfer Agents, cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the Members
11. Further, as per the RBI instruction/circular, for making payments (i.e. dividend, etc.) to the investors, Companies have to use, NEFT / RTGS / ECS facilities. In cases where either the bank details such as MICR, IFSC, etc. for electronic transfer are not available or the electronic payment instructions have failed or have been rejected by the bank, companies may use physical payment instruments but companies shall mandatorily print the bank account details of the investors on such payment instruments. Members, who hold shares in physical form, are requested to notify immediately the details of their bank account, to the Company/Registrars and Share Transfer Agents of the Company.



# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent.
13. The Company has designated a separate e-mail ID of the grievance redressal division / compliance officer named "nakkiran@addgroup.co.in" exclusively for the purpose of registering complaints by investors.
14. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days upto the date of the AGM.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Shareholders at the AGM.
16. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Shareholders at the AGM.
17. To support the 'Green Initiative' announced by the Government of India and pursuant to Regulation 36(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a soft copy of full Annual Report and Notice of the Meeting are being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. In order to support the 'Green Initiative', Members, who have not registered their e-mail address, so far, are requested to register their e-mail addresses with their concerned Depository Participants or the Company at "nakkiran@addgroup.co.in" or Registrar, M/s. Niche Technologies Pvt. Ltd. at nichetechpl@nichetechpl.com for receiving all communication from the Company, electronically.

## **18. Voting through electronic means (e-voting):**

- (i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e- voting") will be provided by Central Depository Services (India) Limited ("CDSL").
- (ii) The facility for voting through ballot paper is also made available. The members may record their assent (for) or dissent (against) in the ballot paper annexed to this notice and return the same duly completed in original so as to reach the scrutinizer on or before the close of the working hours on Sunday 3.9.2017. The Ballot forms received thereafter shall be deemed invalid. Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (iii) **The procedure and instructions for casting your vote electronically are as under:**

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

- i. The remote e-voting period commences on Friday, September 1, 2017 (9:00 a.m.) and ends on Sunday, September 3, 2017 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, August 28, 2017 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- iii. Click on "Shareholders" tab.
- iv. Now Enter your User ID
  - (a) For CDSL: 16 digits beneficiary ID
  - (b) For NSDL: 8 Character DP ID followed by 8 Digit Client ID
  - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction ( iv ).</li> </ul>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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your password with any other person and take utmost care to keep your password confidential.

- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant Company Name i.e. **INTERNATIONAL CONSTRUCTIONS LIMITED** on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Institutional Shareholders & Custodians :
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533.
- xx. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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- (iv) Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory/(ies) who are authorized to vote through e-mail at “nakkiran@addgroup.co.in ” on or before September 3, 2017, upto 5:00 pm without which the vote shall not be treated as valid.
- (v) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Monday, August 28, 2017. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- (vi) The Notice of Annual General Meeting will be sent to the Members, whose names appear in the Register of Members / Beneficial Owners position list provided by Depositories at closing hours of business, on Friday, July 21 2017.
- (vii) The shareholders shall have one vote per equity share held by them as on the cut-off date of Monday, August 28, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holder
- (viii) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, August 28, 2017 and not casting their vote electronically, may only cast their vote at the Annual General Meeting. Since e-voting facility (including Ballot Forms) is provided to them.
- (ix) Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- (x) Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. Monday, August 28, 2017., are requested to send the written / email communication to the Company at “ nakkiran@addgroup.co.in” by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- (xi) Mr. Seetharam Jayaraman, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process and voting at the venue of the AGM in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast through ballot at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make, not later than 48 hours from the conclusion of the meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- (xii) The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website at ‘www.inltd.co.in ’ and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. National Stock Exchange of India Limited (NSE) and The Calcutta Stock Exchange Ltd.
- (xiii) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Monday, September 4, 2017.
- (xiv) In case you have any grievance connected with the e-voting, please contact Mr. S Nakkiran, Company

CIN: L45309KA1983PLC038816

AGM &amp; Company Secretary

Bangalore, August 7, 2017

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

## BOARDS' REPORT

To

The Members

Your Directors have pleasure in presenting their Thirty Fourth Annual Report and Audited statement of accounts of the Company for the year ended 31<sup>st</sup> March 2017.

### Financial Results:

(Rs. In lakhs)

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
Sales and Income from operations	72.78	23.56
Other Income	28.51	671.83
<b>Gross Income</b>	<b>101.29</b>	<b>695.39</b>
Expenses including Depreciation	195.41	221.75
<b>Gross Profit/(Loss)</b>	<b>(94.12)</b>	<b>473.64</b>
Less: Tax expense	4.46	110.76
<b>Profit/(Loss)</b>	<b>(98.58)</b>	<b>362.88</b>

During the year under review, the company has disinvested its stake in its one of the Subsidiaries namely ADD Technologies (India) Ltd.

Having submitted all the documents and paid the revocation fee as required and advised by NSE, the Company still looks for revocation by NSE for the suspension of trading of its shares happened in 2000. After due revocation, the Company plans for improving the trading platform.

### Dividend:

Your Directors do not recommend any dividend for the year as the Company requires funds for its future diversification. Current year profit is not carried to reserves but adjusted in the P&L surplus and shown under the heading 'Reserves & Surplus'.

### NUMBER OF BOARD MEETINGS HELD DURING THE YEAR UNDER REVIEW:

There were Nine (9) Board meetings held during the year under review as below:

Sr. No	Date of Board Meeting
1.	20.04.2016

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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2.	27.05.2016
3.	06.08.2016
4.	11.08.2016
5.	06.09.2016
6.	21.09.2016
7.	11.11.2016
8.	13.02.2017
9.	13.03.2017

## BOARD COMMITTEES:

As per Regulation 15 of SEBI (Listing and Obligations and Disclosures Requirements) Regulations, 2015, the provision of Regulation 18 relating to Audit Committee, Regulation 19 relating to Nomination & Remuneration Committee and Regulation 20 Relating to Stakeholders Relationship Committee are not applicable to our Company with effect from 1<sup>st</sup> December 2015.

## POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS, KMP AND THEIR REMUNERATION & OTHER CRITERIA'S:

The Policy on Directors' appointment & remuneration including of KMP and the criteria for determining qualification, positive attributes, and independence of a Director is annexed to this Board Report. (Annexure-1)

## DEPOSITS:

The Company has not accepted any deposits during the year under review within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY U/s 186 DURING THE YEAR UNDER REVIEW:

Provision of Section 186 of Companies Act 2013 except Sub Section (1) of the said Section are not applicable to the Company as it is an NBFC Company. However details of Loans/ Guarantee given and investment as on 31.03.2017 is as follows:

**Loans given by the Company: Rs. 7.42 Crores/-**

**Guarantee given by the Company: Nil**

**Investments made by the Company: Rs. 16.25 Crores/-**

The details of the investments are given under Schedule 10 of Notes to Financial Statements in for the year ended 31/03/2017.

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

## CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of the business of the Company.

## DETAILS ABOUT THE HOLDING COMPANY/SUBSIDIARY COMPANY/ASSOCIATE COMPANY:

Company does not have any Holding Company. Details of Subsidiary and Associate Companies are given as below:

Sl. No	Name of the company	CIN/GLN	Holding/ Subsidiary / Associate
1	ADD REALTY LIMITED	U70101KA2007PLC042211	SUBSIDIARY COMPANY
2	SANMATI POWER COMPANY PRIVATE LIMITED	U40101KA2001PTC028939	ASSOCIATE COMPANY
3	SPM ENGINEERS LIMITED	L29120WB1984PLC066611	ASSOCIATE COMPANY
4	SURAKSHA INSURANCE BROKERS PRIVATE LIMITED	U67190WB2003PTC095855	ASSOCIATE COMPANY
5	DELHI WASTE MANAGEMENT LIMITED	U74999DL2005PLC131954	ASSOCIATE COMPANY
6	MEENA INTEGRATED TEXTILE INFRA LTD.	U45203TZ2008PLC017356	SUBSIDIARY COMPANY
7	ADD INDUSTRIAL PARK (TAMIL NADU) LIMITED	U45209TZ2007PLC017365	SUBSIDIARY COMPANY
8	ADD ECO-ENVIRO LIMITED	U55101KA2004PLC034379	SUBSIDIARY COMPANY
9	ADD ELCINA ELECTRONICS PVT LTD	U31401KA2015PTC080857	SUBSIDIARY COMPANY

ADD TECHNOLOGIES (INDIA) LIMITED ceased to be the subsidiary of our Company w.e.f 31.3.17.

The details for the Subsidiary and Associate Companies in Form AOC-I is forming part of the financial statement as Annexure-2.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL:



# **INTERNATIONAL CONSTRUCTIONS LIMITED**

CIN: L45309KA1983PLC038816

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Mr. Anil Kumar Sethi is Managing Director of the Company, Mr. Amitava Basu, Mr. Subhash Kumar Jain and Mrs. Priti Devi Sethi continue to act as Directors of the Company.

Mr. S. Nakkiran is AGM & Company Secretary of the Company and Mr. Om Prakash Sharma is Chief Executive Officer in the Company.

Mr. Subhash Kumar Jain (DIN: 2838708), Director of the Company retires by rotation at the forthcoming AGM and offers himself for re-appointment.

## **AUDITORS AND AUDITOR'S REPORT:**

The Board of Directors, with due recommendation of the Audit Committee, pursuant to Section 139 & 142 of the Companies Act, 2013, recommended the appointment of M/s Maheshwari & Associates, Chartered Accountants Bangalore (Firm Registration No. 311008E) as statutory auditors of the Company, in place of retiring auditors M/s Vijay Kumar Agarwal and Co., Chartered Accountants (Firm Registration No 320185E) to hold office from the close of 34<sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 39<sup>th</sup> Annual General Meeting (AGM) subject to ratification by members every year..

Members may approve their appointment as above and as per item No.3 of the AGM notice.

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

## **AUDITORS QUALIFICATION/REMARKS IN AUDITORS REPORTS (IF ANY):**

There are no qualification/adverse remarks given by the auditors in their report given for the year ended 31/03/2017 relating to standalone Balance Sheet.

Regarding the remarks given by the auditors in their report given for the year ended 31/03/2017 relating to Consolidated Financial Statements, the Directors clarify as below:

- with regard to non-consolidation for the investment of the Company in M/s Splendor Relators Pvt Ltd & M/s Sunview Enclave Pvt Ltd (Associate Companies), note number 1A (i) to the consolidated financial statements is self-explanatory.
- with regard to inability to meet the obligations with respect to agreement to sell the land and refund the advances received, note number 6 to the consolidated financial statements is self-explanatory.
- with regard to pending approvals for project from local Authorities & Government agencies and transfer of capital work in progress to cost of land (Fixed Assets) during the financial year, note number 13 to the consolidated financial statements is self-explanatory.

## **INTERNAL FINANCIAL CONTROL**

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

Our Company has laid down internal financial controls and that such internal financial controls were adequate and was operating effectively during the year under review.

## SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. NAVNEET JHUNJHUNWALA & ASSOCIATES, Company Secretaries, Kolkata to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed to this Board Report. Annexure 3

## ADVERSE REMARK BY THE COMPANY SECRETARY IN PRACTICE IN HIS SECRETARIAL AUDIT REPORT (IF ANY):

Regarding the remarks given by the Company Secretary in Practice in his report relating to non-maintenance of minimum 25% public shareholding in spite of SEBI directions, the Directors clarify that the company has not complied with minimum public shareholding requirement as required under Regulation 38 of SEBI (LODR) Regulations, 2015 as the trading of shares of the company was suspended long back and the company's request for revocation of the said suspension is under consideration by NSE. The Company has paid the revocation fee in January 2017 as advised by NSE.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

### (A) PARTICULARS OF ENERGY CONSERVATION

i	The steps taken or impact on conservation of energy;	Energy conservation dictates how efficiently a company can conduct its operations. Considering the nature of the business of the Company, there are no particulars to be disclosed relating to the Conservation of Energy as required u/s 134(3)(m) of the Companies Act 2013 read with relevant Rule 8(3) of the Companies (Accounts) Rules, 2014, during the year under review
ii	The steps taken by the company for utilizing alternate sources of energy;	Considering the nature of the business of the Company, no step is required to be taken by the Company for utilizing alternate sources of energy.
iii	The capital investment on energy conservation equipments;	During year under review, the Company had not made any investment on the energy conservation equipments as the same were not warranted.

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

## **(B) PARTICULARS OF TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT**

- i. The efforts made towards technology absorption;- Nil
- ii. The benefits derived like product improvement, cost reduction, product - Nil development or import substitution;- Nil
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)–

(a)	the details of technology imported	:	NIL
(b)	the year of import;	:	NIL
(c)	whether the technology been fully absorbed	:	NIL
(d)	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	:	NIL

## **(C) PARTICULARS OF FOREIGN EXCHANGE EARNINGS & OUTGO**

Foreign Exchange Earnings- Nil

Foreign Exchange Outgo - Nil

## **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:**

There are no material changes and commitments affecting the financial position of the Company which has occurred between the end of the financial year to which this financial statement relate and on the date of this report.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future.

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Since there are no unpaid/unclaimed Dividends declared and paid yester years, the provisions of Section 125 of the Companies Act, 2013 does not apply for the Company during the year under review.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

CIN: L45309KA1983PLC038816

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Pursuant to provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors hereunder state that for the year under review;

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **DETAILS IN RESPECT OF FRAUD REPORTED BY THE AUDITOR U/s 143(12) OF COMPANIES ACT, 2013:**

There are no frauds reported by the Auditor U/s. 143(12) of Companies Act, 2013 during the year under review.

## **STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS U/s. 149(6) OF COMPANIES ACT, 2013:**

As per the provisions of Companies Act, 2013 and the Rules, the Company has received the declarations by all the Independent Directors namely Mr. Amitava Basu, and Mr. Subhash Kumar Jain.

## **EXTRACT OF ANNUAL RETURN:**

The extract of Annual Return made upto 31/03/2017 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure 5** which is attached to this Boards' Report.

## **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

CIN: L45309KA1983PLC038816

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The Company has not developed and implemented any Corporate Social Responsibility (CSR) initiatives as the provisions for the said CSR are not applicable to it for the year under review.

## **STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company has adequate Risk Management Policy during the year under review.

## **STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF THE PERFORMANCE OF THE COMPANY AND THAT OF ITS COMMITTEES AND THE DIRECTORS:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees.

## **PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN 188(1) IN FORM AOC.2 OF COMPANIES (ACCOUNTS) RULES, 2014:**

There are no Contracts/Arrangements with related parties referred to in Section 188(1) of Companies Act, 2013 and hence furnishing details in form AOC II does not arise.

## **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 Subsidiaries & Associates, your Directors provide the Audited consolidated financial statements for the financial year ended 31<sup>st</sup> March, 2017 forming part of the Annual Report and Accounts.

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

CIN: L45309KA1983PLC038816

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## **VIGIL MECHANISM:**

As per the Regulation 15 of SEBI (Listing and Obligations and Disclosures Requirements) Regulations, 2015, the provision of Regulation 22 relating to Vigil Mechanism is not applicable to our Company with effect from 1<sup>st</sup> December 2015.

## **CORPORATE GOVERNANCE:**

As per Regulation 15 of SEBI (Listing and Obligations and Disclosures Requirements) Regulations, 2015, the Company is not required to comply with requirement of reporting on the Corporate Governance. However, Company emphasizes on the broad principles of Corporate Governance. Company's pursuit towards achieving good governance is an ongoing process.

## **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.

By Order of the Board  
**For International Constructions Limited**

**Sd/-xxx**

**Anil Kumar Sethi**  
Chairman & Managing Director  
(DIN NO: 00035800)

Place: Bangalore  
Date: 12.05.2017

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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The following is the List of Annexures which is attached as a part of Boards' Report:

## ANNEXURES

Serial No	Particulars
01	Policy for selection and appointment of Directors, KMPs & their remuneration
02	AOC-1 – Details of Subsidiary & Associate Companies
03	Secretarial Audit Report
04	Annual Return Pursuant to Regulation 34 of SEBI LODR Regulations 2015
05	Form MGT-9-Extract of Annual Return

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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## Annexure-1 to the Boards' Report

### **POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS, KMPs AND THEIR REMUNERATION**

#### **A) Policy for appointment and removal of Director and KMP**

##### **Appointment criteria and qualifications**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or KMP and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position concerned.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

#### **Term / Tenure**

- a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time.

- b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the



# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

## **Evaluation:**

The Committee shall carry out evaluation of performance of every Director and KMP once a year.

## **Removal:**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director or KMP subject to the provisions and compliance of the said Act, rules and regulations.

## **Retirement:**

The Director and KMP shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director and KMP in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company, subject to the recommendation of the Committee.

## **B) Policy relating to the Remuneration for the Whole-time Director and KMP**

### **General:**

- a) The remuneration / commission to the Whole-time Director and KMP will be determined by the Committee and recommended to the Board for approval. The remuneration / commission shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration / commission to be paid to the Whole-time Director and KMP shall be in accordance with the Articles of Association of the Company and as per the

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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provisions of the Act.

- c) Where any insurance is taken by the Company on behalf of its Managing Director/ Directors for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

## **Remuneration to Whole-time / Executive / Managing Director and KMP:**

### **a) Fixed pay:**

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

### **a) Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

### **b) Provisions for excess remuneration:**

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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## **Remuneration to Non- Executive / Independent Director:**

### **a) Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

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# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

## Annexure-2 to the Boards' Report Form AOC-I

### (Information in respect of the Subsidiary Companies) Part-A

Sl. No	Particulars	Name of Subsidiary				
1	Name of the Subsidiary Company	ADD Realty Limited	Meena Integrated Textile Infra Limited	ADD-Elcina Electronics Pvt Limited	ADD Industrial Park (Tamil Nadu) Ltd.	ADD Eco Enviro Ltd.
2	Financial Year of the Subsidiary Company	31st March 2017	31st March 2017	31st March 2017	31st March 2017	31st March 2017
3	Reporting period for the Subsidiary concerned, if different from the holding company's reporting period					
4	Reporting currency and Exchange rate as on the last date of the relevant FY in case of foreign subsidiaries	NA	NA	NA	NA	NA
5	Share Capital	20,75,70,000	3,64,80,000	2,600,000	13,96,40,000	10,00,000
6	Reserves & Surplus	169,844,760	(52,44,478)	(2,823,283)	(12,889,826)	30,425,138
7	Total Assets	436,106,279	31,269,630	43,337	174,779,614	36,706,823
8	Total Liabilities	436,106,279	31,269,630	43,337	174,779,614	36,706,823
9	Investments	94,926,100	-	-	2,569,000	1,94,56,000
10	Turnover	-	-	-	-	53,88,000
11	Profit/Loss before taxation	(2,210,046)	(81,335)	(16,861)	(2,615,689)	2,514,336
12	Deferred tax	-	-	-	-	-
13	Profit/Loss after taxation	(2,210,046)	158,902	(16,861)	(2,615,689)	2,514,336
14	Proposed Dividend	-	-	-	-	-
15	% of shareholding	87.48%	92%	55.56%	56.35%	87.22%

Notes:

Names of subsidiaries which are yet to commence operations - Nil

Names of subsidiaries which have been liquidated or sold during the year-Nil

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

## Part “B”: Associates and Joint Ventures

### Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies

Name of associates/Joint Ventures	Delhi Waste Management Limited	Sanmati Power Company Private Ltd	SPM Engineers Ltd	Suraksha Insurance Brokers Pvt Ltd
1. Latest audited Balance Sheet Date	31.03.2017	31.03.2017	31.03.2017	31.03.2017
2. Shares of Associate/Joint Ventures held by the company on the year end	6,85,800	34,998	1,234,600	122,000
No.				
Amount of Investment in Associates/Joint Venture	3,39,95,375	3,49,980	98,61,198	12,20,000
Extent of Holding%	45.72%	45.57%	45.33%	24.40%
3 Description of how there is significant influence	Holding more than 20% of share capital	Holding more than 20% of share capital	Holding more than 20% of share capital	Holding more than 20% of share capital
4. Reason why the associate/joint venture is not consolidated	It is Consolidated	It is Consolidated	It is Consolidated	It is Consolidated
5. Net worth attributable to shareholding as per latest audited Balance Sheet	39,16,47,925	2,77,35,098	5,53,63,544	74,05,059
6. Profit/(Loss) for the year				
i. Considered in Consolidation	NA	NA	NA	NA
ii. Not Considered in Consolidation	NA	NA	NA	NA

1. Names of associates or joint ventures which are yet to commence operations-NA

2. Names of associates or joint ventures which have been liquidated or sold during the year-NA

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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- Notes:** a. The Company has invested in M/s Splendor Relators Pvt Ltd & M/s Sunview Enclave Pvt Ltd and they are associates of the company. As informed by the Management, the said investments do not reflect in the records of the said associate companies as per its inspection and the Management has called for explanation from them to take suitable action against them. Accordingly consolidation for the said associate companies is not considered for the year under review.
- b. In case of SPM Engineers Ltd, ADD Realty Limited & Suraksha Insurance Brokers Pvt Ltd, unaudited financial statements were considered as the audited statements are not available as of signing date.

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

For and on behalf of the Board

**Sd/-xxx**

**C.A Vijay Kumar**  
**Agarwal**  
Proprietor  
M.No: 055250

**Sd/-xxx**

**S. Nakkiran**  
AGM & CS  
FCS2833

**Sd/-xxx**

**Anil Kumar Sethi**  
DIRECTOR  
(DIN No: 00035800)

**Sd/-xxx**

**Priti Devi Sethi**  
DIRECTOR  
(DIN No: 00635846)

Place: Bangalore  
Date: 12<sup>th</sup> May 2017

Place: Bangalore  
Date: 12<sup>th</sup> May 2017

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

**N. JHUNJHUNWALA & ASSOCIATES**  
Company Secretaries

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

## SECRETARIAL AUDIT REPORT Form No. MR-3

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]*

To  
The Members,  
International Constructions Limited  
L45309KA1983PLC038816  
The Icon, No. 8, 5th Floor,  
80 Feet Main Road, Indiranagar,  
Hal III Stage,  
Bangalore – 560 075

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s International Constructions Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on the verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2017, to the extent applicable, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 and Rules made thereunder;
- iii) The Depositories Act, 1996 and Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder;
- v) The following Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ("SEBI Act"), to the extent applicable:
  - a) SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011



# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder;
- v) The following Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ("SEBI Act"), to the extent applicable:
  - a) SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011





# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

## **N. JHUNJHUNWALA & ASSOCIATES**

Company Secretaries

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

- b) SEBI (Prohibition of Insider Trading) Regulations, 1992
  - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009
  - d) SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999
  - e) SEBI (Issue and listing of Debt securities) Regulations, 2008
  - f) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
  - g) The SEBI (Delisting of Equity Shares) Regulations, 2009
  - h) The SEBI (Buyback of Securities) Regulations, 1998
- vi) As identified by the management, there are no laws specifically applicable to the Company.

I have also examined compliance with the applicable clauses of the followings:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, other than the provisions relating to attainment of Minimum Public Shareholding of 25%, in spite of SEBI directions.

### 1. I further report that

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.




I further report that during the audit period there was no other event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

This report is to be read with my letter of even date which is annexed as **Annexure - 1** which forms an integral part of this report.

For N.JHUNJHUNWALA & ASSOCIATES  
COMPANY SECRETARIES



Place: KOLKATA  
Date : 12.05.2017

  
**CS NAVNEET JHUNJHUNWALA**  
PROPRIETOR  
FCS-6397  
C. P. No.: 5184

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

## N. JHUNJHUNWALA & ASSOCIATES

Company Secretaries

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

### Annexure – 1

To,  
The Members,  
International Constructions Limited  
L45309KA1983PLC038816  
The Icon, No. 8, 5th Floor,  
80 Feet Main Road, Indiranagar,  
Hal III Stage,  
Bangalore – 560 075

My report of even date is to be read along with this letter.

1. It is management's responsibility to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain those records with same in letter and in spirit. My responsibility is to express an opinion on those records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events, etc.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For N.JHUNJHUNWALA & ASSOCIATES  
COMPANY SECRETARIES



**NAVNEET JHUNJHUNWALA**  
PROPRIETOR  
FCS-6397  
C. P. No.: 5184



Place: KOLKATA  
Date: 12.05.2017



# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

## Annexure -4

### DISCLOSURES PURSUANT TO SCHEDULE V TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) LODR REGULATIONS, 2015:

#### 1. Related Party Disclosure:

S. No.	Name of the Company	Relation	Nature of Transaction	Disclosures of Amounts at the year end and maximum amount of loans/ advances/ Investments outstanding during the year
1	ADD Realty Limited	Subsidiary Company	Loan	Rs. 1.49 Crores
2	ADD Realty Limited	Subsidiary Company	Investment	Rs. 10.40 Crores
3.	Meena Homes Limited	A Body Corporate in which director of the Company is Promoter	Loan	Rs. 96.94 Lakhs
4.	Meena Holdings Limited	A Body Corporate in which director of the Company is Promoter	Loan	Rs. 99.63 Lakhs

\* Detailed disclosure of Related Party Transactions has been provided in the Note # 32 of Balance Sheet.

#### 2. Management Discussion and Analysis

1. This Section includes discussion on the following matters within the limits set by the listed entity's competitive position:
  - a) Industry structure and developments.
  - b) Opportunities and Treats.
  - c) Segment wise performance
  - d) Outlook
  - e) Risk and concerns
  - f) **Internal Control Systems and their adequacy** – Company has aligned its current systems of internal financial control with the requirement of Companies Act 2013. The Company has successfully laid down the framework and ensured its

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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effectiveness. Company's internal controls are commensurate with its size and the nature of its operations.

- a) Discussion on financial performance with respect to operational performance.
  - b) Material developments in Human Resource / Industrial Relations Front including number of people employed.
3. Disclosure of Accounting Treatment: Financial Statements of the Company have been prepared in accordance with Accounting Standards as prescribed.
1. **Corporate Governance Report** – Pursuant to Regulation 15 of SEBI LODR Regulations 2015, Company has been exempted from providing disclosures under this Clause.
  2. **Declaration signed by the CEO stating that the members of Board of Directors and senior management personnel have affirmed compliances with code of conduct of Board of Directors and Senior Management:** - Pursuant to Regulation 15 of SEBI LODR Regulations 2015, Company has been exempted from providing disclosures under this Clause.
  3. **Compliance Certificate from either the Auditors or Practicing Company Secretaries regarding compliances of conditions of Corporate Governance shall be annexed with the Director's Board:** Pursuant to Regulation 15 of SEBI LODR Regulations 2015, Company has been exempted from providing disclosures under this Clause.
  4. **Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense Account**
    - a) Aggregate Number of Shareholders and the outstanding Shares in the Suspense account lying at the beginning of the year – Nil
    - b) Number of Shareholders who approached listed entity for transfer of Shares from Suspense **Account** during the year - Nil
    - c) Number of Shareholders to whom shares were transferred from Suspense Account during the year - Nil
    - d) Aggregate number of shareholders and their outstanding shares in the Suspense Account lying at the end of the year - Nil
    - e) That the voting rights on these shares shall remain frozen till the rightful owner of such Share claims the Shares- NA

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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## 5. Shareholder Information:

- a) 34<sup>th</sup> Annual General Meeting : 4<sup>th</sup> September, 2017  
at 11:00 A.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, 2017  
– Second week of August 2017  
(b) For the Quarter ended September 30,  
2017 – Second week of November 2017  
(c) For the Quarter ended December 31,  
2017 – Second week of February 2018  
(d) For the Quarter ended March 31, 2018 –  
before end of May, 2018 (Audited  
Financial Results)

Annual General Meeting – in or before Last  
Week of September

- c) Book Closure Date : 29/08/2017 to 04/09/2017  
(both days inclusive)

- d) Listing on Stock Exchanges : **National Stock Exchange of India Limited  
(NSE)**

Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E), Mumbai 400051

**The Calcutta Stock Exchange Association  
Limited (CSE)**

7, Lyons Range, Kolkata 700001

The Annual listing fee for the year 2016-17  
has been paid to the stock exchanges.

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

- e) Stock Code : NSE - **SUBCAPCITY**
- f) Registrar & Transfer Agents : Niche Technologies Private 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
- g) Share Transfer System : The share transfers are being affected physically by the Company's share transfer agents, M/s Niche Technologies Pvt. Limited, Kolkata.
- 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 as briefed above.

j) Shareholding Pattern as on 31<sup>st</sup> March 2017

	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

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

4.	OTHERS	Nil	Nil
a.	Private Corporate Bodies	Nil	Nil
b.	Indian Public	4,99,120	13.73
c.	NRI's / OCBs	Nil	Nil
d.	Employees	Nil	Nil
d.	Clearing Members	Nil	Nil
	<b>TOTAL</b>	<b>36,33,960</b>	<b>100.00</b>

\*The Company could not bring down promoters' stake from 86.27% to 75% as per SEBI Regulations as the Company awaits the advice/revocation of NSE in view of the fact that the trading of shares of the Company are under suspension since 2000..

## k) ADDRESS FOR CORRESPONDENCE

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

Mr. S. Nakkiran, AGM & CS  
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

## 9. 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**

Sd/-xxx  
**Anil Kumar Sethi**  
Chairman & Managing Director  
(DIN NO: 00035800)

Place: Bangalore  
Date: 12.05.2017



# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

## Annexure 5 to Boards Report

### Form No. MGT-9 EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS

	CIN:	L45309KA1983PLC038816																							
i)	Foreign Company Registration Number/GLN	Nil																							
	Registration Date [DDMMYY]	01/08/1983																							
ii)	Category of the Company [Pl. tick]	Public Company <input checked="" type="checkbox"/> Private Company																							
iii)	Sub Category of the Company [ Please tick whichever are applicable]	<table border="1"> <tr><td>1. Government Company</td><td><input type="checkbox"/></td></tr> <tr><td>2. Small Company</td><td><input type="checkbox"/></td></tr> <tr><td>3. One Person Company</td><td><input type="checkbox"/></td></tr> <tr><td>4. Subsidiary of Foreign Company</td><td><input type="checkbox"/></td></tr> <tr><td>5. NBFC</td><td><input type="checkbox"/></td></tr> <tr><td>6. Guarantee Company</td><td><input type="checkbox"/></td></tr> <tr><td>7. Limited by shares</td><td><input checked="" type="checkbox"/></td></tr> <tr><td>8. Unlimited Company</td><td><input type="checkbox"/></td></tr> <tr><td>9. Company having share capital</td><td><input type="checkbox"/></td></tr> <tr><td>10. Company not having share capital</td><td><input type="checkbox"/></td></tr> <tr><td>11. Company Registered under Section 8</td><td><input type="checkbox"/></td></tr> </table>		1. Government Company	<input type="checkbox"/>	2. Small Company	<input type="checkbox"/>	3. One Person Company	<input type="checkbox"/>	4. Subsidiary of Foreign Company	<input type="checkbox"/>	5. NBFC	<input type="checkbox"/>	6. Guarantee Company	<input type="checkbox"/>	7. Limited by shares	<input checked="" type="checkbox"/>	8. Unlimited Company	<input type="checkbox"/>	9. Company having share capital	<input type="checkbox"/>	10. Company not having share capital	<input type="checkbox"/>	11. Company Registered under Section 8	<input type="checkbox"/>
1. Government Company	<input type="checkbox"/>																								
2. Small Company	<input type="checkbox"/>																								
3. One Person Company	<input type="checkbox"/>																								
4. Subsidiary of Foreign Company	<input type="checkbox"/>																								
5. NBFC	<input type="checkbox"/>																								
6. Guarantee Company	<input type="checkbox"/>																								
7. Limited by shares	<input checked="" type="checkbox"/>																								
8. Unlimited Company	<input type="checkbox"/>																								
9. Company having share capital	<input type="checkbox"/>																								
10. Company not having share capital	<input type="checkbox"/>																								
11. Company Registered under Section 8	<input type="checkbox"/>																								
iv)	Whether shares listed on recognized Stock Exchange(s)  If yes, details of stock exchanges where shares are listed	<p>Yes <input checked="" type="checkbox"/></p> <table border="1"> <thead> <tr> <th>SN</th><th>Stock Exchange Name</th></tr> </thead> <tbody> <tr> <td>1</td><td>National Stock of India Limited</td></tr> <tr> <td>2</td><td>The Calcutta Stock Exchange Association Limited</td></tr> </tbody> </table>		SN	Stock Exchange Name	1	National Stock of India Limited	2	The Calcutta Stock Exchange Association Limited																
SN	Stock Exchange Name																								
1	National Stock of India Limited																								
2	The Calcutta Stock Exchange Association Limited																								
Vi)	NAME AND REGISTERED OFFICE ADDRESS OF COMPANY:																								
	Company Name	INTERNATIONAL CONSTRUCTIONS LIMITED																							

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

	Address	NO.8, 'THE ICON', 5TH FLOOR, 80FT MAIN ROAD, INDIRANAGAR, HAL 3RD STAGE
	Town / City	BANGALORE
	State	KARNATAKA
	Pin Code:	560075
	Country Name :	INDIA
	Telephone (With STD Area Code Number)	-
	Fax Number :	-
	Email Address	sindhukeshavan@addgroup.co.in
	Website	-
	Name of the Police Station having jurisdiction where the registered office is situated	JEEVAN BHEEMA NAGAR POLICE STATION
	Address for correspondence, if different from address of registered office:	NA
Vii)	Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given.	
	Registrar & Transfer Agents ( RTA ):-	NICHE TECHNOLOGIES PRIVATE LIMITED
	Address	D-511, Bagree Market, 71, B.R.B.Basu Road,
	Town / City	KOLKATA
	State	WEST BENGAL
	Pin Code:	700001
	Telephone (With STD Area Code Number)	033 – 22357270 / 7271 / 3070
	Fax Number :	033 – 2215 6823
	Email Address	<a href="mailto:nichetechpl@nichetechpl.com">nichetechpl@nichetechpl.com</a>

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Job Work Receipts	99722110	11.47%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

Sl. No	Name of the company	CIN/GLN	Holding/ Subsidiary / Associate
1	ADD REALTY LIMITED	U70101KA2007PLC042211	SUBSIDIARY COMPANY
2	SANMATI POWER COMPANY PRIVATE LIMITED	U40101KA2001PTC028939	ASSOCIATE COMPANY
3	SPM ENGINEERS LIMITED	L29120WB1984PLC066611	ASSOCIATE COMPANY
4	SURAKSHA INSURANCE BROKERS PRIVATE LIMITED	U67190WB2003PTC095855	ASSOCIATE COMPANY
5	DELHI WASTE MANAGEMENT LIMITED	U74999DL2005PLC131954	ASSOCIATE COMPANY
6	MEENA INTEGRATED TEXTILE INFRA LTD.	U45203TZ2008PLC017356	SUBSIDIARY COMPANY
7	ADD INDUSTRIAL PARK (TAMIL NADU) LIMITED	U45209TZ2007PLC017365	SUBSIDIARY COMPANY
8	ADD ECO-ENVIRO LIMITED	U55101KA2004PLC034379	SUBSIDIARY COMPANY
9	ADD ELCINA ELECTRONICS PVT LTD	U31401KA2015PTC080857	SUBSIDIARY COMPANY

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1-April-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a)Individual/ HUF	2621140	0	2621140	72.13	2621140	0	2621140	72.13	0
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	513700	Nil	513700	14.14	513700	Nil	513700	14.14	0
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total shareholding of Promoter (A)</b>	3134840	Nil	3134840	86.27	3134840	Nil	3134840	86.27	0
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

<b>a) Mutual Funds</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>b) Banks / FI</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>c) Central Govt</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>d) State Govt(s)</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>e) Venture Capital Funds</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>f) Insurance Companies</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>g) FIIs</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>h) Foreign Venture Capital Funds</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>i) Others (specify)</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(1):-</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>2. Non-Institution</b>									
<b>a) Bodies Corp.</b>	435560	500	436060	12.00	435560	500	436060	12.00	Nil
<b>i) Indian</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>ii) Overseas</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>b) Individual s</b>									
<b>i) Individual shareholders holding nominal</b>	20700	42360	63060	1.74	20700	42360	63060	1.74	Nil

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	456260	42860	499120	13.74	456260	42860	499120	13.74	Nil
Total Public Shareholding (B)=(B)(1) + (B)(2)	456260	42860	499120	13.74	456260	42860	499120	13.74	Nil
C. Shares held by Custodian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

for GDRs & ADRs									
<b>Grand Total (A+B+C)</b>	3633960	Nil	3633960	100	3633960	Nil	3633960	100	0

## B) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year (01.04.2016)			Shareholding at the end of the year (31.03.2017)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Zoom Industrial Services Ltd	513700	14.14	Nil	513700	14.14	Nil	Nil
2	Anil Kumar Sethi	753040	20.72	Nil	753040	20.72	Nil	Nil
3	Anil Kumar Sethi (HUF)	30000	0.83	Nil	30000	0.83	Nil	Nil
4	Deepak Sethi	887100	24.41	Nil	887100	24.41	Nil	Nil
5	Priti Devi Sethi	951000	26.17	Nil	951000	26.17	Nil	Nil

## C) Change in Promoters' Shareholding (please specify, if there is no change) – No Change

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	

## D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	1. M/s. Technomechanical Services Limited	427460	11.76	427460	11.76
	2. M/s. Octal Credit Capital Limited	6900	0.18	6900	0.18
	3. Mr.Suresh Kumar Jalan	6000	0.17	6000	0.17
	4. Mr. Sunil Kumar Bharjatya	5000	0.14	5000	0.14
	5. Mr. Keshri Singh Kochar	4100	0.11	4100	0.11
	6. Seema Agarwalla	4000	0.11	4000	0.11
	7. Amar Chand Bakliwal (HUF)	2000	0.05	2000	0.05
	8. Babita Jain	2000	0.05	2000	0.05
	9. Bhikam Chand Lahoti	2000	0.05	2000	0.05
	10. Mahaveer Prasad Verma	2000	0.05	2000	0.05
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Changes in the Shareholding			
	At the end of the year				
	1. M/s. Technomechanical Services Limited	427460	11.76	427460	11.76
	2. M/s. Octal Credit Capital Limited	6900	0.18	6900	0.18
	3. Mr.Suresh Kumar Jalan	6000	0.17	6000	0.17
	4. Mr.Sunil Kumar Bharjatya	5000	0.14	5000	0.14
	5. Mr.Keshri Singh Kochar	4100	0.11	4100	0.11
	6. Seema Agarwalla	4000	0.11	4000	0.11



# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

7.	Amar Chand Bakliwal (HUF)	2000	0.05	2000	0.05
8.	Babita Jain	2000	0.05	2000	0.05
9.	Bhikam Chand Lahoti	2000	0.05	2000	0.05
10.	Mahaveer Prasad Verma	2000	0.05	2000	0.05

## E) Shareholding of Directors and Key Managerial Personnel:

Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<i>At the beginning of the year</i>				
Anil Kumar Sethi	753040	20.72	753040	20.72
Priti Devi Sethi	951000	26.17	951000	26.17
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
<i>At the end of the year</i>				
Anil Kumar Sethi	753040	20.72	753040	20.72
Priti Devi Sethi	951000	26.17	951000	26.17

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
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# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

	excluding deposits			
Indebtedness at the beginning of the financial year 2016-17				
<b>i) Principal Amount</b>	Nil	190,116,108	Nil	190,116,108
<b>ii) Interest due but not paid</b>	Nil	-	Nil	-
iii) Interest accrued but not due	Nil	-	Nil	-
Total (i+ii+iii)	Nil	190,116,108	Nil	190,116,108
Change in Indebtedness during the financial year 2016-17				
* Addition	Nil	18,113,718	Nil	64,624,266
* Reduction	Nil	72,325,670	Nil	87,107,076
Net Change	Nil	-54,211,952	Nil	-22,482,810
Indebtedness at the end of the financial year 2016-17				
<b>i) Principal Amount</b>	Nil	135,904,156	Nil	190,116,108
ii) Interest due but not paid	Nil	-	Nil	-
iii) Interest accrued but not due	Nil	-	Nil	-
Total (i+ii+iii)	Nil	135,904,156	Nil	190,116,108

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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## V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

6. *Remuneration to managing director, whole-time directors and/or manager: Nil*

7. *Remuneration to other Directors : Nil*

8. *Remuneration To Key Managerial Personnel Other Than : MD/Manager/WTD*

## VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

No penalties/punishment is imposed on the Company during the year and neither any Compounding of offences is made by the Company.

By Order of the Board  
**For International Constructions Limited**

Place: Bangalore  
Date: 12.05.2017

Sd/-xxx  
**Anil Kumar Sethi**  
Chairman  
(DIN NO: 00035800)



## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF INTERNATIONAL CONSTRUCTIONS LIMITED

#### Report on the Financial Statements

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

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

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

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

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

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

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



Contd....2



## Opinion

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


## Report on other Legal and Regulatory Requirements

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

Place: Bangalore  
Date: 12<sup>th</sup> May, 2017



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

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



## ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

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

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

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

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

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

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



Contd...2



### Meaning of Internal Financial Controls Over Financial Reporting

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

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

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

### Opinion

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

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





(CA. V. K. Agarwal)  
Partner

Membership No. 055250

Place: Bangalore  
Date: 12<sup>th</sup> May, 2017



## ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

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

1. In respect of its fixed assets:

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

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

3. a) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that terms and conditions of loans granted by the company to three parties covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act') are not prejudicial to the company's interest.

- b) In the case of loans granted to the parties listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order, is not applicable to the Company in respect of repayment of the principal amount.

- c) There are no overdue amounts in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act.

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

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

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

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

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



Contd...2



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

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

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

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



*(Signature)*  
(CA. V. K. Agarwal)  
Partner  
Membership No. 055250

Place: Bangalore  
Date: 12<sup>th</sup> May, 2017

INTERNATIONAL CONSTRUCTIONS LIMITED  
Balance Sheet as at 31st March 2017

( Amount in Rs )

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

The notes are an integral part of these financial statements.

Summary of Significant Accounting Policy  
Contingencies & Commitments

2  
21

As per Report Attached of even date.

For Vijay Kumar Agarwal & Co

Chartered Accountants

Firm Reg.No.320185E



(CA. V.K. Agarwal)

Partner

Membership No. 55250



  
(S. Nakkiran)  
Company Secretary  
FCS : 2833

For and on behalf of the board

  
(Anil Kumar Sethi)  
Director  
DIN : 00035800

  
(Priti Devi Sethi)  
Director  
DIN : 00635846

Place: Bangalore  
Date: 12th May 2017

Place: Bangalore  
Date: 12th May 2017



## INTERNATIONAL CONSTRUCTIONS LIMITED

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

( Amount in Rs )

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

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

For Vijay Kumar Agarwal & Co  
Chartered Accountants

Firm Reg.No.320185E

  
(CA. V.K. Agarwal)

Partner

Membership No. 55250



  
(S. Nakkiran)  
Company Secretary  
FCS : 2833

For and on behalf of the board

  
(Anil Kumar Sethi)  
Director  
DIN : 00035800

  
(Priti Devi Sethi)  
Director  
DIN : 00635846

Place: Bangalore  
Date: 12th May 2017

Place: Bangalore  
Date: 12th May 2017

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

( Amount in Rs )

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

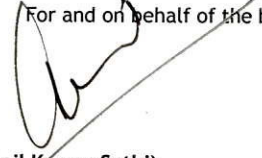
As per Report Attached of even date.

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

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



  
(S. Nakkiran)  
Company Secretary  
FCS : 2833

For and on behalf of the board  
  
(Anil Kumar Sethi)  
Director  
DIN : 00035800

  
(Priti Devi Sethi)  
Director  
DIN : 00635846

Place: Bangalore  
Date: 12th May 2017

Place: Bangalore  
Date: 12th May 2017

1 GENERAL INFORMATION

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A BASIS OF ACCOUNTING

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

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

B USE OF ESTIMATES

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

C TANGIBLE ASSETS & DEPRECIATION

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

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

D IMPAIRMENT OF ASSET

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

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

E LEASES

Where the Company is the lessee

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

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

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



*Patil Dev Sethi*



**F REVENUE RECOGNITION**

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

**Service Revenue**

Revenue from services is recognized as the related services are performed

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

**Dividends**

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

**G INVESTMENTS**

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

**H INVENTORIES:**

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

**I Foreign Currency Transactions**

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

**J EMPLOYEE BENEFITS****Defined Contribution Plan**

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

**Short term employee benefits**

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

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

**K INCOME TAX**

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

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

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

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



*[Signature]*  
Rishi Devi Sethi

**L EARNING PER SHARE**

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

**M PROVISION, CONTINGENT LIABILITIES 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.



for

A handwritten signature in blue ink, consisting of stylized letters.

Rishi Dey Sathi

## 3 SHARE CAPITAL

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number	Amount (Rs)	Number	Amount (Rs)
<b>Authorised</b>				
Equity Shares of Rs.10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
<b>Issued</b>				
Equity Shares of Rs.10/- each, fully paid	36,33,960	3,63,39,600	36,33,960	3,63,39,600
<b>Subscribed &amp; Paid up</b>				
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
<b>Total</b>	<b>36,33,960</b>	<b>3,63,39,600</b>	<b>36,33,960</b>	<b>3,63,39,600</b>

## 3a. Reconciliation of number of shares

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

## 3b. Rights, preferences and restrictions attached to shares

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

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

The Company does not have any holding company.

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

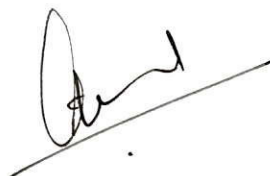
Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Zoom Industrial Services Limited	5,13,700	14.14	5,13,700	14.14
Anil Kumar Sethi	7,53,040	20.72	7,53,040	20.72
Deepak Sethi	8,87,100	24.41	8,87,100	24.41
Priti Devi Sethi	9,51,000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

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

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

Priti Devi Sethi

✍







## 4 RESERVES &amp; SURPLUS

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

## 5 LONG TERM PROVISIONS

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

## 6 SHORT TERM BORROWINGS

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

## 7 TRADE PAYABLE

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

## 8 OTHER CURRENT LIABILITIES

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



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## INTERNATIONAL CONSTRUCTIONS LIMITED

## 9 TANGIBLE ASSETS

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



Pratibha Devi Sethi

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## 10 NON - CURRENT INVESTMENTS

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

Particulars	As at 31st March 2017 Amount (Rs)	As at 31st March 2016 Amount (Rs)
Aggregate amount of Quoted investments	1,42,22,443	1,42,22,443
Aggregate amount of unquoted investments	14,82,97,113	20,96,96,727
Aggregate Market Value of Quoted investments	5,40,58,542	5,38,46,788



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*Pooja Devi Sethi*



## A. Details of Non Trade Investments

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



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*Parit Desai Sethi*

## 11 LONG TERM LOANS &amp; ADVANCES

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

## 12 TRADE RECEIVABLES

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

## 13 CASH &amp; BANK BALANCES

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

## 14 SHORT TERM LOANS &amp; ADVANCES

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

## 14a. Debts due under the same Management

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



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## 15 REVENUE FROM OPERATIONS

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

## 16 OTHER INCOME

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

## 17 Purchase &amp; contract payments

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



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## INTERNATIONAL CONSTRUCTIONS LIMITED

## 18 EMPLOYEE BENEFITS EXPENSES

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

## 19 FINANCE COSTS

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

## 20 OTHER EXPENSES

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

## 20a PAYMENTS TO AUDITORS

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



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## 21 CONTINGENT LIABILITIES

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

## 22 EARNING PER SHARE

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

## 23 FOREIGN CURRENCY EARNINGS AND OUTGO

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

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

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

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



Rishi Devi Sethi

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26 Segment Information :

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

(Amount in Rs.)

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

27 Leasing Arrangements

Finance lease:

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

Operating Lease:

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

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

29 CIF value of imports NIL (PY NIL)

30 Components of cash and cash equivalents

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

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

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



Rishi Devi Sethi

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INTERNATIONAL CONSTRUCTIONS LIMITED

32 RELATED PARTY DISCLOSURES:

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

i) Key Managerial Person:

Anil Kumar Sethi

ii) Relative of KMP

Subhash Chand Sethi

iii) Subsidiary Company

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

Add Realty Limited

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

SPML Infra Limited

SPML Industries Limited

Zoom Industrial Services Limited

Meera Holding Limited

Meera Homes Limited

SPML Infrastructure Limited

Delhi Waste Management Limited

Bharat Hydro Power Corporation Limited

20th Century Engineering Limited

SPM Engineers Limited

Anil Kumar Sethi

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SI No	Particulars	Transactions amount during the year ended 31st March 2017										Outstanding as on 31st March 2017	
		Loans & Advances Received	Loans Paid	Advances Paid	Sale of Investment	Purchase of Investment	Sale of Material	Reimbursement of Expenses	Director Remuneration	Interest Paid	Interest Received	Debit Balance	Credit Balance
a	Subsidiary Company												
1	Add Realty Limited	77,53,760	10,00,000								18,74,840	1,49,50,000	
		(19,25,000)	(1,17,00,000)								(16,96,262)	(2,00,16,404)	
b	Enterprises in which KMP/Relatives of KMP having significant influence or control:												
1	SPML Infra Limited	6,55,07,000								1,49,54,284			9,84,98,671
		(3,00,00,000)								(1,51,73,175)			(15,05,46,814)
2	Zoom Industrial Services Limited					6,31,386							
3	Meena Homes Limited		37,00,000										
		(3,77,00,000)	(5,00,00,000)								11,01,548	96,94,481	
4	Meena Holding Limited		37,00,000								(1,14,542)	(1,23,03,088)	
		(2,50,00,000)	(1,27,00,000)							10,99,213			99,62,792
5	SPML Infrastructure Limited					6,00,000				(81,666)			(1,23,73,499)
		(1,50,55,478)											
6	Delhi Waste Management Limited	6,00,000			6,61,07,355					(7,43,383)			
						(4,50,00,000)		(-)					6,00,000
7	Bharat Hydro Power Corporation Limited												
													2,38,24,500
8	20th Century Engineering Limited												(2,38,24,500)
													14,07,000
9	SPML Engineers Limited												(14,07,000)
													12,20,000
10	SPML Industries Limited												(12,20,000)
													23,11,040
c	Relative of KMP												
1	Subhash Chand Sethi												2,38,040
													(2,38,040)



*for*

*Rishi Devi Sethi*

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

As per Report Attached of even date

For Vijay Kumar Agarwal & Co

Chartered Accountants

Firm Reg.No.320185E

(CA. V.K. Agarwal)

Partner

Membership No. 55250



(S. Nakkiran)

Company Secretary

FCS : 2833

For and on behalf of the board

(Anil Kumar Sethi)

Director

DIN : 00035800

(Priti Devi Sethi)

Director

DIN : 00635846

Place: Bangalore

Date: 12th May 2017

Place: Bangalore

Date: 12th May 2017



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

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

**INTERNATIONAL CONSTRUCTIONS LIMITED**

Particulars	Amount outstanding	Amount overdue
<b>Liabilities side :</b>		
<b>1. Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :</b>		
(a) Debentures : Secured	NIL	NIL
Unsecured (other than falling within the meaning of public deposits*)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate Loans and Borrowing	13,59,04,156	NIL
(e) Public Deposits*	NIL	NIL
(f) Other Loans (specify nature)	NIL	NIL
* Please see Note 1 at the end of Format.		
<b>Assets side :</b>	<b>Amount outstanding</b>	
<b>2. Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>		
(a) Secured		
(b) Unsecured	7,42,32,980	
<b>3. Break up of Leased Assets and stock on hire and other assets counting towards AFC activities.</b>		
(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	



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Rohit Devi Sethi

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



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Rishi Devi Sethi

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

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

Please see note 3 at the end of Format.

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

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

7. Other Information :

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

Notes :-

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.



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Rishi Devi Sethi

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

CIN: L45309KA1983PLC038816

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## **CONSOLIDATED FINANCIAL STATEMENT**

**FOR THE**

**FINANCIAL YEAR 2016-17**

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CIN : L45309KA1983PLC038816

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

Tel: +91-80-49151700, Fax: +91-80-49151701, email : [info@addgroup.co.in](mailto:info@addgroup.co.in)



# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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*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](mailto:agarwalvk@hotmail.com)

## INDEPENDENT AUDITOR'S REPORT

**To the Members of International Constructions Limited**

### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **INTERNATIONAL CONSTRUCTIONS LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

### **Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

## **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

## **Opinion**

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and jointly controlled entities as at 31st March, 2015, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

## **Emphasis of Matter**

We draw your attention to the following:

To note number 1A (vi) to the consolidated financial statements, with regard to investment in M/s Splendor Relators Pvt Ltd & M/s Sunview Enclave Pvt Ltd (Associate Companies), the Company has not consolidated the financial statement of these associates for the year under review, due to the fact that, the respective investee companies does not disclose the Investor company (Add Realty Limited) as member. The management of the investor company (Add Realty Limited) has taken appropriate action to update the member's register of the investee companies for their investments. Further the financial statement of these associates for the FY 2015-16 were not available.

To note number 6, with regard to inability to meet the obligations with respect to agreement to sell the land and refund the advances received. The company has entered into settlement agreement with the parties to issue the preference shares in lieu of refund of advances received due to lack of funds with the company.

To note number 13, with regard to pending approvals for project form local Authorities & Government agencies and transfer of capital work in progress to cost of land ( Fixed Assets) during the financial year.

**Our report is not qualified in respect of this matter.**

## **Other Matters**

The financial statements of subsidiaries, which reflect total assets of Rs. 5534.07 lakhs as at march 31st 2016 and total revenue of Rs. 69.46 lakhs and net cash flow (outflow) of Rs 3.86 Lakhs for the year ended, have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it related to the amounts and disclosures included in respect of this associate, and our report in terms of sub-sections (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid associate is based

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditor.

## **Report on Other Legal and Regulatory Requirements**

1. As required by section 143(3) of the Act, based on our audit and on consideration of report of the other auditors on separate financial statements and the other financial information of subsidiary as noted in the 'Other matter' we report, to the extent applicable, that:

a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statement;

b. in our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of other auditors.

c. the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statement;

d. in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e. on the basis of the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

f. with respect to the adequacy of the internal financial controls over financial reporting of the Holding company and subsidiaries and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

CIN: L45309KA1983PLC038816

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g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiary and associate, as noted in the 'Other matter' paragraph:

- i. The group and its associates entitles has disclosed the impact of pending litigation on its consolidated financial position, as detailed in note no 28 to the consolidated financial statement.
- ii. The group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There are no items which were required to be transferred, to the Investor Education and Protection Fund by the Group.

**For Vijay Kumar Agarwal & Co.**

**Chartered Accountants**

**Firm's Registration No.: 321085E**

**SD/-xxx**

**V K Agarwal**

**Partner**

**Membership No.: 055250**

Place: Bengaluru

Date: 12.05.2017



# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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*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](mailto:agarwalvk@hotmail.com)

## **Annexure - A**

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

In conjunction with our audit of the consolidated financial statements of the International Constructions Limited ("the Holding Company") and its subsidiaries ("the Holding Company and its subsidiaries together referred to as "the group") as of and for the year ended 31st March 2016, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies, as of that date.

### **Management's Responsibility for Internal Financial Controls**

The Respective Board of Directors of the Holding Company, subsidiary Companies and its associates, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of

# INTERNATIONAL CONSTRUCTIONS LIMITED

CIN: L45309KA1983PLC038816

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the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained and audit evidence obtained by other auditors in terms of their report to in the other matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

# **INTERNATIONAL CONSTRUCTIONS LIMITED**

CIN: L45309KA1983PLC038816

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## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

## **Opinion**

In our opinion, the Holding Company and its subsidiary Companies have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

## **Other Matters**

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting so far as it relates to subsidiary and associate companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

**For Vijay Kumar Agarwal & Co.**

**Chartered Accountants**

**Firm's Registration No.: 321085E**

**SD/-xxx**

**V K Agarwal**

**Partner**

**Membership No.: 055250**

**Place: Bengaluru**

**Date: 12.05.2017**

INTERNATIONAL CONSTRUCTIONS LIMITED  
Consolidated Balance Sheet as at 31st March 2017

(Amount in Rs)

Particulars		Refer Note No.	As at 31st March 2017	As at 31st March 2016
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
(a)	Share capital	2	36,339,600	36,339,600
(b)	Reserves and surplus	3	440,279,379	407,651,728
	Minority Interest		70,720,832	71,292,363
2	Non-current liabilities			
(a)	Long-term borrowings	4	-	49,766,679
(b)	Deferred tax liabilities (Net)	5	-1,736	3,222,783
(c)	Other Long term liabilities	6	73,643,000	55,573,000
(d)	Long-term provisions	7	112,057	498,815
3	Current liabilities			
(a)	Short-term borrowings	8	137,741,135	228,764,775
(b)	Trade payables	9	13,214,481	25,925,390
(c)	Other current liabilities	10	43,012,104	57,421,742
(d)	Short-term provisions	11	655,335	3,213,311
	<b>TOTAL</b>		<b>815,716,187</b>	<b>939,670,186</b>
<b>II.</b>	<b>ASSETS</b>			
	Non-current assets			
1 (a)	Fixed assets			
(i)	Tangible assets	12	533,559,558	591,261,458
(ii)	Capital work-in-progress	13	-	19,321,314
(iv)	Intangible assets	12	500,000	-
(b)	Non-current investments	14	195,731,508	140,091,086
(c)	Long-term loans and advances	15	18,830,541	25,503,049
(d)	Other non-current assets	16	-	7,275,364
2	Current assets			
(b)	Trade receivables	17	4,430,163	65,688,315
(c)	Cash and cash equivalents	18	3,349,269	9,084,404
(d)	Short-term loans and advances	19	59,315,147	77,468,259
(e)	Other current assets	20	-	3,976,936
	<b>TOTAL</b>		<b>815,716,187</b>	<b>939,670,186</b>

The notes are an integral part of these financial statements.

Summary of Significant Accounting Policy  
Contingencies & Commitments

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As per Report Attached of even date.

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

For and on behalf of the board

Sd/-xxx  
(CA. V.K. Agarwal)  
Proprietor  
Membership No. 55250

Sd/-xxx  
S NAKKIRAN  
AGM & CS  
FCS2833

Sd/-xxx  
Anil Kumar Sethi  
Director  
DIN : 00035800

Sd/-xxx  
Priti Devi Sethi  
Director  
DIN : 00635846

Place: Bangalore  
Date: 12th May 2017

Place: Bangalore  
Date: 12th May 2017

## INTERNATIONAL CONSTRUCTIONS LIMITED

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

Particulars		Refer Note No.	For the year ended 31st March 2017	For the year ended 31st March 2016
I.	Revenue from operations	21	12,349,648	186,092,959
II.	Other income	22	3,917,887	73,523,831
III.	<b>Total Revenue (I + II)</b>		<b>16,267,535</b>	<b>259,616,790</b>
IV.	<b>Expenses:</b>			
	Purchase & Contract Payments	23	3,078,522	64,202,519
	Change in inventories of Stock in trade	24	-	12,453,246
	Employee benefits expense	25	4,107,557	57,132,175
	Finance costs	26	16,333,222	35,503,493
	Depreciation and amortization expense	12	57,421	21,993,823
	Other expenses	27	4,458,874	35,463,050
	<b>Total expenses</b>		<b>28,035,596</b>	<b>226,748,306</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(11,768,061)</b>	<b>32,868,484</b>
VI.	Exceptional items			
	Product Development Expenditure Written off		-	1,346,830
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>(11,768,061)</b>	<b>31,521,654</b>
VIII.	Extraordinary Items			
IX.	<b>Profit before tax (VII- VIII)</b>		<b>(11,768,061)</b>	<b>31,521,654</b>
X	<b>Tax expense:</b>			
	(1) Current tax		655,335	11,377,620
	(2) Mat Credit		-	-1,246,558
	(2) Deferred tax		-	2,002,252
	(4) Reversal of MAT Credit		152,546	-
	(3) Current tax expenses relating to prior years		482,018	1,426,823
	<b>Total Tax</b>		<b>1,289,899</b>	<b>13,560,137</b>
XI	<b>Profit/Loss after tax but before share of Associates and Minority Interest</b>		<b>(13,057,960)</b>	<b>17,961,517</b>
	Add/Less: Share in Profit/(Loss) of Associates		54,969,422	41,711,025
	Adjustment for Minority Interest		1,192,525	1,561,224
	<b>Net Profit/ (Loss) for the year</b>		<b>43,103,987</b>	<b>61,233,766</b>
XII	<b>Earnings per equity share:</b>			
	(1) Basic	29	11.86	16.85
	(2) Diluted		11.86	16.85

The notes are an integral part of these financial statements.

As per Report Attached of even date.

For Vijay Kumar Agarwal &amp; Co

Chartered Accountants

Firm Reg.No.320185E

Sd/-xx

(CA. V.K. Agarwal)

Proprietor

Membership No. 55250

Sd/-xxx

S NAKKIRAN

AGM &amp; CS

FCS2833

For and on behalf of the board

Sd/-xxx

Anil Kumar Sethi

Director

DIN : 00035800

Sd/-xxx

Priti Devi Sethi

Director

DIN : 00635846

Place: Bangalore

Date: 12th May 2017

Place: Bangalore

Date: 12th May 2017



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

Particulars		Refer Note No.	For the year ended 31st March 2017	For the year ended 31st March 2016
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>			
	Net Profit before tax		(11,768,061)	31,521,654
	Adjusted for:			
	Depreciation		57,421	21,993,824
	Loss/(Profit) on Sale of Assets		-	(368,370)
	Loss/profit on sale if Investment		(3,446,355)	12,000,000
	Finance Cost		16,105,607	18,915,121
	Interest income		2,105,325	(67,732)
	Minority interest		1,192,525	81,040
	Provision for Gratuity & Leave Encashment		-	263,348
	Unrealised foreign exchange loss		-	(25,198)
	<b>Operating Profit before Working Capital changes</b>		<b>4,246,462</b>	<b>84,313,687</b>
	Adjusted for:			
	Inventories		-	-
	Decrease/(Increase)Trade & Othere Receivables		61,258,151	1,982,142
	Decrease/(Increase) Short term loans & advances		11,252,300	44,413,704
	Decrease/(Increase) Long term loans & advances		6,672,508	1,742,956
	Decrease/(Increase) Others Long term loans & advances		-	(134,026,500)
	Decrease/(Increase) Trade otheres Payables		(12,710,909)	(16,027,588)
	Decrease/(Increase) Provision		(6,169,253)	(157,355)
	Decrease/(Increase) Other current Liabilities		3,660,362	(16,379,614)
	<b>Cash Generated from Operations</b>		<b>68,209,623</b>	<b>(34,138,568)</b>
	Tax Paid		655,335	368,368
	<b>Net Cash generated/(used in) from operating activities</b>		<b>67,554,288</b>	<b>(33,770,200)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>			
	Finance Expenses		-	-
	interest Received		(2,105,325)	67,732
	Movement in CWIP		19,321,314	233,201,751
	Movement in Long term loans & advances		6,672,508	5,731,744
	Purchase of fixed assets		-	(691,794)
	Purchase of Investments		(55,074,459)	(45,256,480)
	Sale of Fixed Assets		57,201,900	(240,233,461)
	Sale of Investment		-	428,380
	<b>Net Cash used in Investing Activities</b>		<b>26,015,938</b>	<b>(46,752,128)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>			
	Proceed Long term borrowings		(49,766,679)	(23,887,483)
	Proceed of Preference Share Capital		-	119,570,000
	Proceed of securities Premium		-	89,570,000
	Proceed Short term borrowings		(91,023,640)	(25,370,421)
	Proceed Short term Loans & Advances		18,153,112	(23,704,925)
	Proceeds Share Application		-	(32,946,000)
	Payment of Tax		(655,335)	(11,076,404)
	Payment of Income Tax for earlier years		(482,018)	-
	Finance Expenses		(16,105,607)	(18,915,121)
	<b>Net Cash used in Financing Activities</b>		<b>(139,880,167)</b>	<b>73,239,646</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>(46,309,942)</b>	<b>(7,282,682)</b>
	Disposal of Subsidiary		40,574,807	-
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>(5,735,134)</b>	<b>(7,282,682)</b>
	<b>Cash and Cash Equivalents at the beginning of the year</b>		<b>9,084,404</b>	<b>16,367,086</b>
	<b>Cash and Cash Equivalents at the end of the year</b>	18	<b>3,349,269</b>	<b>9,084,404</b>

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

Sd/-xxx  
(CA. V.K. Agarwal)  
Proprietor  
Membership No. 55250

Sd/-xxx  
S NAKKIRAN  
AGM & CS  
FCS2833

Sd/-xxx  
Anil Kumar Sethi  
Director  
DIN : 00035800

Sd/-xxx  
Priti Devi Sethi  
Director  
DIN : 00635846

Place: Bangalore  
Date:

Place: Bangalore  
Date:

**1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****A i. Principles of Consolidation**

The Consolidated Financial Statements which relate to International Constructions Limited, (the "Company") and its Subsidiaries (together referred to as the "Group"), have been prepared in accordance with the applicable Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 (as amended), the relevant provisions of the Companies Act, 2013 ('the Act'), read with the General Circular 08/2014 dated 04 April, 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India on the following basis:

(a) The financial statements of the Group have been consolidated, in terms of Accounting Standard (AS) 21 'Consolidated Financial Statements', on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances, intra-group transactions and any unrealized profits/losses. The excess/shortfall of cost to the Group of its investments in the Subsidiary Companies over the book value of net assets therein, as on the date of investment is recognized in the financial statements as Goodwill/Capital Reserve as the case may be. Goodwill arising on consolidation is tested for impairment annually.

The subsidiary companies considered in these consolidated financial statements are as follows:

Name of the Company	Country of Incorporation	Proportion of Ownership Interest		Percentage of Voting Rights	
		31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
<b><u>1. Subsidiaries</u></b>					
ADD Technologies India Limited	India	0.00%	87.83%	0.00%	87.83%
ADD Realty Limited	India	87.48%	88.48%	87.48%	88.48%
<b><u>2. Subsidiaries of ADD Technologies (India) Limited</u></b>					
ADD Technologies (Lanka) Limited	Srilanka	0%	90%	0%	90%
<b><u>3. Subsidiaries of ADD Realty Limited</u></b>					
ADD Industrial Park (Tamil nadu) Limited	India	64.41%	64.41%	-	-
ADD Eco Enviro Limited	India	99.70%	99.70%	-	-
Meena Integrated Textile Infra Limtied	India	99.92%	99.92%	-	-
<b><u>4. Subsidiaries of ADD Industrial Park (Tamilnadu) Limited</u></b>					
ADD Elcina Electronics Park Private Limited	India	98.62%	98.29%	-	-

(b) Minority interest in the net assets of consolidated subsidiaries consists of:

- 1) The amount of equity attributable to minority at the date on which investment in a subsidiary is made.
- 2) The minority's share of movements in equity since the date the parent subsidiary relationship came into existence.

Minorities' interest in the net profit/loss of subsidiaries consolidated during the year has been identified and adjusted against the income/loss in order to arrive at the net income/loss attributable to the shareholders of the Group. Their share of net assets has been identified and presented in the Consolidated Balance Sheet separately.

(c) The Group accounts for its share in the change in the net assets of the associates, post-acquisition, after eliminating unrealised profit and losses resulting from the transactions between the Group and its associates to the extent of its share, through its Consolidated Statement of Profit & Loss to the extent such change is attributable to the associate's Statement of Profit & Loss and the same is added to/deducted from the cost of investments in the respective associate companies. Additional losses are provided for to the extent that the investor has incurred obligations or made payments on behalf of the associate to satisfy obligations of the associate that the investor has guaranteed or to which the investor is otherwise committed. However, the share of losses is accounted for only to the extent of the cost of investment. Subsequent profits of such associates are not accounted for unless the accumulated losses (not accounted for by the Group) are recouped. The difference between the cost of investment in the associate and the share of net assets at the time of acquisition of shares in associates is identified in the financial statements as Goodwill or Capital Reserve, as the case may be, and the same remains included/adjusted, as the case may be in the carrying values of investments in associates and is disclosed separately. Where the Associates have subsidiaries, the consolidated financial statements of the Associates have been used for the equity accounting.

(d) The Associate Companies considered in the consolidated financial statements as follows.

Name of the company	Country of Incorporation	Proportion of Ownership interest	
		31-Mar-17	31-Mar-16
Associates of the Company			
Sanmati Power Company Limited	India	45.57%	45.57%
SPM Engineers Limited	India	45.33%	45.33%
Suraksha Insurance Brokers Private Limited	India	24.40%	24.40%
Delhi Waste Management Limited	India	46.55%	41.72%
Associates of the Subsidiaries			
Alchemy Ventures Private Limited	India	25%	25%
Ratnatary Mega Food Park Pvt Limited	India	31%	0%
Splendor Realtors Private Limited *	India	20%	20%
Sunview Enclave Private Limited *	India	20%	20%

\* The Company has invested in M/s Splendor Relators Pvt Ltd & M/s Sunview Enclave Pvt Ltd and they are associates of the company. As informed by the Management, the said investments do not reflect in the records of the said associate companies as per its inspection and the Management is calling for explanation from them to take suitable action against them. Accordingly consolidation for the said associate companies is not considered for the year under review.

(e) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and are presented, to the extent possible, in the same manner as the Company's separate financial statements.

(f) The Consolidated Financial Statements are based on the audited financial statements of subsidiaries.

(h) As per Accounting Standard 21 - Consolidated Financial Statements notified by Companies (Accounting Standards) Rules, 2006 (as amended), read with the General Circular 08/2014 dated 04 April, 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India, only the notes involving items which are material need to be disclosed. Materiality for this purpose is assessed in relation to the information contained in the consolidated financial statements. Further, additional statutory information disclosed in separate financial statements of the subsidiaries and/or the parent having no bearing on the true and fair view of the consolidated financial statements is not disclosed in the consolidated financial statements.

(i) The Consolidated Financial Statements are based on the audited financial statements of subsidiaries, Associates except in the following cases where figure have been incorporated based on unaudited financial statement certified by the Management.

Relation	Name of the Company
Associate	SPM Engineers Limited
Associate	Suraksha Insurance Brokers Private Limited

## B Basis of Preparation

The financial statements have been prepared to comply in all material aspects with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 (as amended), the relevant provisions of the Companies Act, 1956 ('the Act'), read with the General Circular 08/2014 dated 04 April, 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India. The financial statements have been prepared under the historical cost convention on an accrual basis. Insurance claims on the ground of prudence or uncertainty in realization, are accounted for on acceptance / actual receipt basis. The accounting policies applied by the Group are consistent with those used in the previous year.

## C Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates.

**D Tangible Fixed Assets**

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss.

Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

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

**E IMPAIRMENT OF ASSET**

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows considered for determining the value in use, are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset.

**F LEASES****Where the Company is the lessee**

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

**G 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.

**G INVESTMENTS**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost, less provision for diminution in value other than temporary.

**H 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 .

**I 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.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

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 Statement of profit and loss 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.

**J 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.

**K 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.

**L 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.



## 2 SHARE CAPITAL

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number	Amount (Rs)	Number	Amount (Rs)
<b>Authorised</b>				
Equity Shares of Rs.10/- each	10,000,000	100,000,000	10,000,000	100,000,000
<b>Issued</b>				
Equity Shares of Rs.10/- each, fully paid	3,633,960	36,339,600	3,633,960	36,339,600
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs.10/- each, fully paid	991,660	9,916,600	991,660	9,916,600
Equity Shares of Rs.10/- each, fully paid pursuant to schemes of amalgamation without payment being received in cash.	825,320	8,253,200	825,320	8,253,200
Equity Shares of Rs. 10/- each issued as Bonus Shares.	1,816,980	18,169,800	1,816,980	18,169,800
<b>Total</b>	<b>3,633,960</b>	<b>36,339,600</b>	<b>3,633,960</b>	<b>36,339,600</b>

## 2a. Reconciliation of number of shares

Particulars	Equity Shares		Equity Shares	
	As at 31 March 2017		As at 31 st March 2016	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	3,633,960	36,339,600	3,633,960	36,339,600
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	3,633,960	36,339,600	3,633,960	36,339,600

## 2b. 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.

## 2c. Shares held by holding company and subsidiary of holding company

The Company does not have any holding company.

## 2d. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Zoom Industrial Services Limited	513,700	14.14	513,700	14.14
Anil Kumar Sethi	753,040	20.72	753,040	20.72
Deepak Sethi	887,100	24.41	887,100	24.41
Priti Devi Sethi	951,000	26.17	951,000	26.17
Technomechanical Services Private Limited	427,460	11.76	427,460	11.76

2e. There are no shares issued for consideration other than cash & shares bought back in last 5 financial year.

2f. There are no unpaid calls from director & officers

## 3 RESERVES &amp; SURPLUS

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Amalgamation Reserve</b>		
Opening Balance	33,636,077	33,636,077
Closing Balance	<b>33,636,077</b>	<b>33,636,077</b>
<b>Security Premium Reserve</b>		
Opening Balance	204,750,844	115,180,844
Add: Security premium credited on share issued	-	89,570,000
Less: Utilized during the year		
Closing Balance	<b>204,750,844</b>	<b>204,750,844</b>
<b>General Reserve</b>		
Opening Balance	28,330,097	28,330,097
Less: Deletion during the year		
Closing Balance	<b>28,330,097</b>	<b>28,330,097</b>
<b>Revaluation Reserve</b>		
Opening Balance	2,314,216	2,314,216
Less: Deletion during the year		
Closing Balance	<b>2,314,216</b>	<b>2,314,216</b>
<b>Special Reserve</b>		
Opening Balance	9,619,490	2,372,526
Add : During the year	-	7,246,964
Closing Balance	<b>9,619,490</b>	<b>9,619,490</b>
<b>Capital Reserve on Consolidation</b>		
Opening Balance	98,594,346	5,850,711
Add : During the year	-	92,704,243
Less: Deletions during the year	3,108,242	39,392
Closing Balance	<b>95,486,104</b>	<b>98,594,346</b>
<b>Surplus/(Deficit) in Statement of Profit &amp; Loss</b>		
Opening balance	30,406,658	24,394,156
Add: Adjustment on account of change in share holding in subsidiaries	(7,387,532)	(47,962,339)
Less: Adjustment on account of disposal of Investment	-	(40,000)
(-) Provision for Standard Assets	19,438	53,237
(-) Transferred to Special Reserve	-	(7,246,964)
(+) Net Profit/(Net Loss) For the current year	43,103,987	61,233,766
Add/(Less): Foreign Currency Translation Reserve	-	(25,198)
Closing Balance	<b>66,142,551</b>	<b>30,406,658</b>
<b>Total</b>	<b>440,279,379</b>	<b>407,651,728</b>

## 4 LONG TERM BORROWINGS

Particulars	As at 31st March 2017	As at 31st March 2016
<b>A) Secured Loans</b>		
Long Term Loans - From Banks		
IDBI Bank - Term Loan- ( Rs.180 Lacs)	-	-
IDBI Bank Term Loan secured by hypothecation of ATP machines and Letter of comfort of M/s. SPML infra Limited.		
PNB - Term loan ( Rs.500 Lacs)	-	28,527,245
Secured by hypothecation of Immovable Properties and ATP machines.		
Kotak Mahindra Bank Ltd - Vehicle Loan	-	297,588
Secured by hypothecation of Vehicle to Kotak Mahindra Bank.		
Syndicate Bank - Term Loan ( Rs 95 Lacs)	-	5,229,907
Secured by hypothecation of 40 Units of New ATP Kiosks		
Loans from related parties *	-	29,000,000
<b>Total</b>	-	<b>63,054,740</b>
<b>Less: Amount Disclosed under the head "Short Term Borrowings" (refer note 8)</b>		
IDBI Bank - Term Loan- ( Rs.180 Lacs)	-	-
PNB - Term loan ( Rs.500 Lacs)	-	(11,111,100)
Kotak Mahindra Bank Ltd - Vehicle Loan	-	(297,588)
Syndicate Bank - Term Loan	-	(1,879,372)
<b>Total</b>	-	<b>(13,288,060)</b>
<b>Total</b>	-	<b>49,766,679</b>

\* Repayable on demand with Interest from 13% p.a to 18% p.a.

## 5 DEFERRED TAX LIABILITY

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Deferred Tax Liability on account of:</b>		
Depreciation	(1,736)	6,108,730
	<b>(1,736)</b>	<b>6,108,730</b>
<b>Deferred Tax Asset on account of:</b>		
Carried forward business loss	-	2,885,947
	-	<b>2,885,947</b>
<b>Total</b>	<b>-1,736</b>	<b>3,222,783</b>

## 6 OTHER LONG TERM LIABILITIES

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Advances received against sale of land:</b>		
From related parties	52,398,000	46,578,000.00
From others*	19,245,000	6,995,000.00
Advances received towards sale of investment	2,000,000	2,000,000.00
<b>Total</b>	<b>73,643,000</b>	<b>55,573,000</b>

**INTERNATIONAL CONSTRUCTIONS LIMITED**

As per the terms of the agreement to sale of land, entered with the parties during the prior years, the company was obligated to get the approvals and required permissions from all the local body as well as Authorities from the Government. However the Company was unable to refund their advances due to lack of funds, the management has entered into settlement agreement with the parties dated 30th March 2017.

\* Balances are subject to confirmation of balance from parties and reconcilitaion if any.

**7 LONG TERM PROVISIONS**

Particulars	As at 31st March 2017	As at 31st March 2016
Provision for Standard Assets	112,057	131,495
For Provision for employee benefits:	-	125,648
Gratuity (refer note No 30)	-	241,672
<b>Total (B)</b>	<b>112,057</b>	<b>498,815</b>

**8 SHORT TERM BORROWINGS**

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Unsecured</b>		
- Loans repayable on demand	27,195,794	27,195,794
<b>Secured</b>		
<b>TERM LOAN</b>		
- The NSIC Ltd (Secured by Bank Gurantee)	-	15,301,470
- IDBI Bank secured by hypothecation of ATP machines and Letter of comfort of M/s. SPML infra Limited.	-	-
- PNB Secured by hypothecation of Immovable Properties and ATP machines.	-	11,111,100
PNB - C C A/c (Rs.150 Lacs)	-	2,025,494
Syndicate Bank - Term Loan (Rs 95 Lacs)	-	1,879,372
<b>Deferred Payment Credits</b>		
- Kotak Mahindra Bank Ltd - Vehicle Loan Secured by hypothecation of Vehicle.	-	297,588
<b>Total (A)</b>	<b>27,195,794</b>	<b>57,810,818</b>
<b>b) Loans &amp; Advances from related parties</b>		
Unsecured	108,708,362	167,953,956
Others	1,836,979	3,000,000
<b>Total (B)</b>	<b>110,545,341</b>	<b>170,953,956</b>
<b>Total (A+B)</b>	<b>137,741,135</b>	<b>228,764,775</b>

## 9 TRADE PAYABLE

Particulars	As at 31st March 2017	As at 31st March 2016
Creditors		
Due to MSME		
Due to Others	13,214,481	25,925,390
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.		
<b>Total</b>	<b>13,214,481</b>	<b>25,925,390</b>

## 10 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2017	As at 31st March 2016
Statutory dues including Provident Fund, Tax deducted at source and Service Tax Payable	3,091,131	4,453,793
Employee Benefits payable	1,021,755	
Gratuity Contribution Fund (refer note No 29)	-	2,583,509
Advance/Security Deposits received	-	3,730,000
Advances received against land	23,824,500	30,774,500
Advances from customer	195,000	
Audit Fees Payable	138,750	
Other Expenses Payable	-	1,738,972
Other advances	14,740,968	14,140,968
<b>Total</b>	<b>43,012,104</b>	<b>57,421,742</b>

## 11 SHORT TERM PROVISIONS

Particulars	As at 31st March 2017	As at 31st March 2016
For Taxation	-	1,630,551
Bonus	-	734,055
For Gratuity	-	2,441
Earned Leave	655,335	846,264
<b>Total</b>	<b>655,335</b>	<b>3,213,311</b>



## 12. FIXED ASSETS

DESCRIPTION	GROSS BLOCK					DEPRECIATION				(Amount in Rs.)	
	As on 01.04.2016	Additions / Adjustments during the Year	Deletions	Adjustment Pursuant to conversion of Associate in to Subsidiary	Total as on 31.03.2017	As on 01.04.2016	Adjustments	For the Period	Upto 31.03.2017	As on 31.03.2017	As on 31.03.2016
TANGIBLE ASSETS											
Land	531,968,926	1,395,045	0	0	533,363,971	0	0	0	0	533,363,971	531,968,926
Civil infra Structures	44,518,751	-	44,518,751	-	0	34,086,099	34,086,099	-	0	0	10,432,652
Plant & Machinery *	151,722,401	-	151,722,401	-	0	104,984,119	104,984,119	-	0	0	46,738,282
Office Equipment	6,756,946	-	6,732,696	-	24,250	5,985,655	5,961,405	-	24,250	0	771,291
Furniture & Fixtures	1,173,088	-	803,947	-	369,141	837,969	608,429	21,187	250,727	118,414	335,119
Vehicles	2,339,093	-	1,667,295	-	671,798	1,330,168	765,514	36,234	600,888	70,910	1,008,925
Computer	109,015	0	0	0	109,015	102,752	0	0	102,752	6,263	6,263
INTANGIBLE ASSETS											
Goodwill		500,000			500,000					500,000	0
Total	738,588,220	1,895,045	205,445,090	0	535,038,175	147,326,762	146,405,566	57,421	978,617	534,059,558	591,261,458
Previous Year	224,807,397	39,731,955	48,098,721.00	-	216,440,631	160,862,547	42,995,546	21,757,874	139,624,875	76,815,756	63,944,850

\*The ATP Kiosks are Installed in various ESCOMS locations across india along with the civil structure and they are used till the contract period. Hence the life of these assets are estimated to be of 5 years.

Particulars	As at 31st March 2017	During the year	Deletion of Subsidiary	As at 31st March 2016
Fixed Assets Inventory	-		432,278	432,278
Fixed Assets ( Finished Goods)	-		1,961,889	1,961,889
ATP Spares & consumables *	-		15,927,543	15,927,543
Misc. Expenses-Asset ( R & D)	-		999,604	999,604
<b>Incidental expenses during the construction period**</b>				
Free Hold Land - Coimbatore	169,695,221			169,695,221
Consultancy & Professional Charges	12,270,743			12,270,743
Printing & Stationery	228,206			228,206
Rent & Amenities	4,311,706			4,311,706
Travel & Conveyance	6,513,432			6,513,432
Electricity Charges	48,823			48,823
Business Promotion	231,279			231,279
Communication Expenses	205,914			205,914
Guest House Expenses	292,282			292,282
Labour Charges	998,108			998,108
Advertisement	655,425			655,425
Freight Charges	15,988			15,988
Finance Charges	18,179,123			18,179,123
Depreciation on Assets	106,200			106,200
Miscellaneous Expenses	992,830			992,830
Property Tax	97,045			97,045
Salaries & Wages	19,860,370			19,860,370
Staff Welfare Expenses	486,097			486,097
Gratuity	282,655			282,655
Earned Leave	531,053			531,053
Survey Charges	9,551			9,551
Site Office Expenses	54,592			54,592
Site Development Expenses	3,772,185			3,772,185
Repair & Maintenance	53,234			53,234
Mobile Hospital	1,623,921			1,623,921
	-			-
Less: Capital Gain & Interest during pre acquisition period	(582,522)			(582,522)
<b>Total</b>	<b>240,933,461</b>	<b>-</b>	<b>19,321,314</b>	<b>260,254,775</b>
<b>Less: Transferred to Fixed Assets</b>	<b>240,933,461</b>			<b>240,933,461</b>
<b>Total</b>	<b>-</b>	<b>-</b>	<b>19,321,314</b>	<b>19,321,314</b>

\* Note : ATP Spares are used for Assembly of ATP Kiosk

## INTERNATIONAL CONSTRUCTIONS LIMITED

\*\* The Subsidiary company was in process of building an integrated township called ADD Eco Valley at Coonoor. Pending necessary approvals from local authorities and Government agencies the project is temporarily put on hold.

In relation to the above project, the Company was in process of acquiring lands for its Project and all the expenses directly related to the acquisition of land had been accounted under the head 'Capital Work In Progress'. However considering the delayed status of project, the management has decided to transfer the expenses directly relating to the project to the cost of land (Fixed Assets) upto 31st March 2015 and expense incurred during the financial year has been transferred to statement of profit and loss.

One of the subsidiary Companies (Meena Integrated Textile Infra Limited) has submitted a proposal along with a detailed Project Report to set up a textile park in Coimbatore has been submitted to the Ministry of Textile, Government of India by the company 10.01.2014 and approval is awaited.

In relation to the above project, the Company is in the process of acquiring lands for its Project and all the expenses directly related to the acquisition of land had been accounted under the head 'Capital work in progress'. However considering the delayed status of project, the management is evaluating the feasibility of the project. Accordingly the cost of project incurred upto 31st March 2015 have been transferred to cost of land (Fixed Assets) and expenses incurred during the financial year has been transferred to statement of profit and loss.

The Subsidiary Company ( ADD Industrial Park Tamil Nadu Private Limited) has on 5th November 2012 signed an MOU with the Government of Tamil Nadu (GoTN) for development of Integrated Textile and Industrial Park (the Project) a mega park near Coimbatore, Tamil Nadu on a proposed area of 2,500 acres with an estimated investment in the park by the various current and prospective stake holders of Industrial Park for Rs.3,465 Cr. The said Park will have processing zones for developed sites for textile and industrial units, built-up factories, Roads, training centres, residential housing, educational institutions, commercial and recreational facilities, Healthcare facilities etc. Subsequently, the Company has received the Order from GoTN vide letter number G.O. (Ms) No. 203 dated 26th November 2012 for the said development of Project.

Proposals were submitted to the Govt. of India for establishing Electronic Manufacturing Cluster (EMC) and Textile Park during the year and Proposal is being submitted for Mega Food Park within the above said Project. A study has also been commissioned for establishing MSME Clusters and the necessary approval are awaited

In relation to the above project, the Company is in process of acquiring lands for its Project and all the expenses directly related to the acquisition of land had been accounted under the head 'Capital Work In Progress'. However considering the delayed status of project, the management has decided to evaluate the feasibility of the execution of prospective project and selling of the project (as is where as basis). Accordingly the cost of project incurred upto 31st March 2015 have been transferred to cost of land (Fixed Assets) and expense incurred during the financial year has been transferred to statement of profit and loss.

## INTERNATIONAL CONSTRUCTIONS LIMITED

## 14 NON CURRENT INVESTMENTS

A. Details of Non Trade Investments											
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (Rs)		Whether stated at Cost Yes / No
			2017 (4)	2016 (5)			2017 (8)	2016 (9)	2017 (10)	2016 (11)	
(1)	(2)	(3)			(6)	(7)					(12)
(a)	Investment in Equity Instruments										
	Investment in Associates:										
1	Ratnary Mega Food Park Pvt Limited (Formerly Know as - Lakshika Fabric Pvt Limited)	Associate	3,100		Unquoted	Fully Paid	31.00	-	31,000	-	Yes
	Add/ (Less): Share in Profit / (Losses) of the Associate Company								-17,569		
									13,431		
2	Sannati Power Company Private Limited	Associate	34,998	34,998	Unquoted	Fully Paid	45.57	45.57	349,980	349,980	Yes
	Add/ (Less): Share in Profit / (Losses) of the Associate Company								-349,980		
									-		
3	Suraksha Insurance Brokers Private Limited	Associate	122,000	122,000	Unquoted	Fully Paid	24.40	24.40	1,220,000	1,220,000	Yes
	Add/ (Less): Share in Profit / (Losses) of the Associate Company								1,705,650	1,705,650	
									2,925,650	2,925,650	
4	SPM Engineers Limited	Associate	1,234,600	1,234,600	Quoted	Fully Paid	45.33	45.33	9,861,198	9,861,198	Yes
	Add/ (Less): Share in Profit / (Losses) of the Associate Company								33,112,793	22,689,391	
									42,973,991	32,550,589	
5	Delhi Waste Management Limited	Associate	685,800	625,800	Unquoted	Fully Paid	46.55	42.55	37,495,375	36,855,375	Yes
	Add/ (Less): Share in Profit / (Losses) of the Associate Company								96,647,749	52,073,186	
									134,143,124	88,928,561	
6	Alchemy Ventures Private Limited	Associate	2,500	2,500	Unquoted	Fully Paid	25.00	25.00	200,000	200,000	Yes
	(Included Rs 12,990/- (PY Rs 12,990/-) capital reserve)								200,000	189,026	
	Less: Share of Losses										
7	Splendor Realtors Private Limited	Associate	2,000	2,000	Unquoted	Fully Paid	20.00	20.00	6,000,000	6,000,000	Yes
8	Sunview Enclave Private Limited	Associate	2,000	2,000	Unquoted	Fully Paid	20.00	20.00	6,000,000	6,000,000	Yes
	Less: Provision for Diminution								12,000,000	12,000,000	
Total - A									180,056,196	124,415,774	

A. Details of Non Trade Investments

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (Rs)		Whether stated at Cost Yes / No
			2017 (4)	2016 (5)			2017 (8)	2016 (9)	2017 (10)	2016 (11)	
(1)	(2)	(3)			(6)	(7)					(12)
1	Investment in others										
1	TCPL Packaging Ltd	Others	100	100	Quoted	Fully Paid	-	-	5,000	5,000	Yes
2	Balughat Technologies Ltd	Others	2,617	2,617	Quoted	Fully Paid	-	-	3,804	3,804	Yes
3	Shelter Infra Project Ltd	Others	49,148	49,148	Quoted	Fully Paid	-	-	98,296	98,296	Yes
4	Goldwon Textiles Limited	Others	150,000	150,000	Quoted	Fully Paid	-	-	525,000	525,000	Yes
5	Reliance Industries Limited	Others	20	20	Quoted	Fully Paid	-	-	1,000	1,000	Yes
6	Sterling Guarantee Ltd	Others	15,100	15,100	Quoted	Fully Paid	-	-	19,630	19,630	Yes
7	Uniworth International Ltd	Others	2,500	2,500	Quoted	Fully Paid	-	-	22,500	22,500	Yes
8	SPML Infra Limited	Others	880,945	880,945	Quoted	Fully Paid	2.40	2.40	1,802,018	1,802,018	Yes
9	SPML India Limited	Others	52,000	52,000	Quoted	Fully Paid	1.00	1.00	1,407,000	1,407,000	Yes
10	Zoom Industrial Service Limited	Others	46,000	46,000	Quoted	Fully Paid	1.76	1.76	476,997	476,997	Yes
<b>Unquoted (valued at cost)</b>											
11	Reliance Enterprises Limited	Others	2	2	Unquoted	Fully Paid	-	-	-	-	Yes
12	Bharat Hydro Power Corporation Limited	Others	600,000	600,000	Unquoted	Fully Paid	1.89	1.89	8,743,667	8,743,667	Yes
13	Mathura Nagar Waste Processing Company Limited	Others	2,000	1,000	Unquoted	Fully Paid	0.02	0.02	4,700	4,700	Yes
14	Allahabad Waste Processing Company Limited	Others	2,000	1,000	Unquoted	Fully Paid	0.02	0.02	4,700	4,700	Yes
15	Jamshedpur Waste Processing Company Private Ltd	Others	5,000	5,000	Unquoted	Fully Paid	5.00	5.00	5,000	5,000	Yes
16	Gladiator Commodities Private Limited	Others	252,000	252,000	Unquoted	Fully Paid	3.01	3.01	2,556,000	2,556,000	Yes
<b>Investment in Govt Securities</b>											
1	National Saving Certificate		-	-			-	-	-	-	Yes
<b>Total - B</b>											
<b>Total A &amp; B</b>									15,675,312	15,675,312	
									195,731,508	140,091,086	



## 15 LONG TERM LOANS &amp; ADVANCES

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Unsecured considered good unless otherwise Stated</b>		
Advance to Realted Party	3,257,539	562,688
Advance against purchase of LAND	2,893,280	2,544,602
Other Loans and advances:	-	-
Loan and advances	5,589,565	6,389,565
Less: Provision for doubtful Advances	-4,789,565	-4,789,565
	800,000	1,600,000
Security Deposits	228,000	1,465,046
EMD Deposits	-	5,100,300
Other Deposits	-	193,240
Mat Credit Entilements	149,751	4,860,008
Gratuity Fund with LIC Trust	-	2,583,509
Advance Income Tax (Net)	11,501,971	6,593,656
<b>Total</b>	<b>18,830,541</b>	<b>25,503,049</b>

## 16 OTHER NON CURRENT ASSETS

Particulars	As at 31st March 2017	As at 31st March 2016
Term Deposits with orginal maturity for more than 12 months*	-	5,985,928
Accrued Income On FDR	-	1,289,436
Accrued income on Asset-WBSEDCL AMC but not due	-	-
<b>Total</b>	<b>-</b>	<b>7,275,364</b>

\*-receipt lying with bank as security against gurantee issued by them

## 17 TRADE RECEIVABLES

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Unsecured considered good unless otherwise Stated</b>		
Outstanding for a period exceeding six months from the date they are due for payment	767,967	11,963,479
Others	3,662,196	53,724,836
<b>Total</b>	<b>4,430,163</b>	<b>65,688,315</b>

## 18 CASH &amp; BANK BALANCES

Particulars	As at 31st March 2017	As at 31st March 2016
Cash and Cash equivalents	-	-
Cash on hand	185,171	1,501,407
Bank Balances	-	-
In Current Accounts	3,164,099	4,105,397
Term Deposits	-	9,205,928
Accrued Interest On FDR	-	1,547,036
<b>Total</b>	<b>3,349,269</b>	<b>16,359,768</b>
Less:Term Deposits with original maturity for more than 12 months*	-	-5,985,928
Accrued Interest On FDR	-	-1,289,436
<b>Amount Disclosed under non current assest(refer note16)</b>	<b>-</b>	<b>-7,275,364</b>
<b>Total</b>	<b>3,349,269</b>	<b>9,084,404</b>

## 19 SHORT TERM LOANS &amp; ADVANCES

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Unsecured considered good, unless otherwise stated:</b>		
Loans and advances to related parties	9,694,481	13,094,205
Other Loans and Advances:	-	-
Unsecured considered good	20,210,666	29,616,895
Staff Advances	-	92,292
Other Deposit	-	418,385
Tax Deducted at Source	-	4,836,482
Advances recoverable in cash or in kind	29,410,000	29,410,000
<b>Total</b>	<b>59,315,147</b>	<b>77,468,259</b>

## 20 OTHER CURRENT ASSETS

Particulars	As at 31st March 2017	As at 31st March 2016
Claims Receivable	-	3,158,100
Prepaid Expenses	-	818,836
<b>Total</b>	<b>-</b>	<b>3,976,936</b>

## 21 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
<b>(a) Sale of Products:</b>		
Stationary	-	44,000
Information Kiosk	-	10,320,664
Others	-	96,260
<b>(b) Sale of Services:</b>		
ATP Transactions	-	168,583,077
Job Work Receipts	7,781,000	2,445,700
<b>(c) Other operating revenues:</b>		
AMC Charges & Others	-	4,354,926
Interest Received	1,122,293	248,332
Profit on Sale of Investment	3,446,355	-
<b>Total</b>	<b>12,349,648</b>	<b>186,092,959</b>

## 22 OTHER INCOME

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Interest Income On:		
-Bank Deposit	-	881,884
-Income Tax Refund	2,963	1,160,615
-Security Deposits	-	499,169
Interest Received	983,032	67,708
Project Consultancy	2,850,000	1,800,000
Profit on Sale of Assets	-	2,314,455
Arbitration Award	-	66,800,000
Miscellaneous Income	79,900	-
Liabilities No-longer required Written back	1,992	-
<b>Total</b>	<b>3,917,887</b>	<b>73,523,831</b>

## 23 Purchase &amp; contract payments

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Labour charges	167,522	226,600
Purchase - Job on Contract	2,911,000	1,031,310
ATP Manpower Outsourcing	-	57,731,253
Franchisee Charges	-	679,041
ATP Maintenance	-	3,862,847
Handling Charges	-	447,255
Freight, Delivery & Transport charges	-	224,214
<b>Total</b>	<b>3,078,522</b>	<b>64,202,519</b>

## 24 CHANGE IN INVENTORIES OF STOCK IN TRADE

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Opening Stock in trade	-	-
Add: Purchases	-	12,453,246
Less: Closing Stock in trade	-	-
<b>Total</b>	<b>-</b>	<b>12,453,246</b>

## 25 EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Salaries, Wages and Bonus	4,096,858	50,773,195
Employees Gratuity	-	86,398
Compensated Absences	-	140,700
Employees Super Annuation Fund	-	401,355
Employer's PF Contribution	-	2,825,440
Employer's ESI Contribution	-	936,472
LIC-EDLI Insurance Scheme	-	256,146
National Pension Scheme	-	118,800
Staff Recruitment Expenses	-	241,873
Staff Welfare Expenses	10,699	1,351,796
<b>Total</b>	<b>4,107,557</b>	<b>57,132,175</b>

## 26 FINANCE COSTS

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Interest Paid on Term Loans	-	7,058,911
Interest on unsecured Loans	-	6,848,880
Other Interests	-	125,975
Bank Charges & Commission	-	1,743,676
Interest on short term borrowings	16,105,607	18,553,679
Interest on delayed payment of taxes	227,615	1,172,372
<b>Total</b>	<b>16,333,222</b>	<b>35,503,493</b>

## 27 OTHER EXPENSES

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Consultancy & Professional Charges	826,200	7,323,752
Rates & Taxes	353,589	555,143
Travelling & Conveyance	379,573	6,089,332
Tender Expenses	30,000	47,190
Business Promotion Expenses	144,647	61,560
Books & Periodicals	-	7,897
Payments to Auditors (Refer note 27a below)	258,735	359,341
Advertisement Expenses	97,593	226,756
Bank Charges	12,054	32,499
Board Meeting Expenses	-	92,019
Design Expenses	-	46,600
Demat Charges	-	32,440
Labour Charges	366,830	-
Electricity Charges	7,501	346,126
Exhibition Expenses	-	156,588
ISO Expenses	-	305,370
Filling ,Listing Fees & Depository Charges	529,398	123,796
Miscellaneous Expenses	194,849	300,250
Membership fee	-	349,861
Office Expenses	-	909,130
Printing & Stationery	11,094	892,678
Insurance	22,321	709,488
Rent	222,000	2,148,482
Communication Expenses	24,330	940,992
Postage & Courier	-	-
Vehicle Running & Maintenance Expenses	67,611	162,219
Water Charges	-	38,270
Repairs & Maintenance Charges	91,963	568,866
Loss on Sale of Fixed Asset	-	240,138
Provision for dimunition in the value of investement	-	12,000,000
Share Issue Expenses	765,000	-
Discount/Diff/Rounded off	-	7,886
Land Survey Charges	53,586	-
Sundry balances written off	-	388,380
<b>Total</b>	<b>4,458,874</b>	<b>35,463,050</b>

## 27a PAYMENTS TO AUDITORS

Payments to auditor as	For the year ended 31st March 2017	For the year ended 31st March 2016
Statutory Audit Fee	258,735	280,615
Tax Audit fee	-	31,450
Certification Charges	-	47,276
<b>Total</b>	<b>258,735</b>	<b>359,341</b>



## 28 CONTINGENT LIABILITIES

Particulars	As at 31st March 2017	As at 31st March 2016
<b>(i) Contingent Liabilities</b>		
(a) Corporate Guarantee given for Subsidiary Company	-	100,000,000
Corporate Guarantee given to Punjab National Bank for financial assistance sanctioned to ADD Technologies (India) Ltd as per term of sanction	-	-
b) Bank Guarantee	-	84,200,000
c) Disputed tax demands for Asst. Year 2009-10 for which the company has preferred Appeal	902,410	902,410
d) Disputed tax demands for Asst. Year 2011-12 for which the company has preferred Appeal	8,318,040	8,318,040
e) Disputed tax demands for Asst. Year 2008-09 for which the company has preferred Appeal	2,308,228	2,308,228
f) Disputed tax demands for Asst. Year 2013-14 for which the company has preferred Appeal	4,990,490	4,990,490
g) 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.	400,000,000	400,000,000
h) Service Tax under dispute	-	1,090,506
	<b>416,519,168</b>	<b>601,809,674</b>
<b>(ii) Commitments</b>		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	5,295,143
Lands of the Company at Vilapatti Village, Kodaikanal and Jain farms, Malur, Bagalur were given as Collateral Security for the financial assistance given by M/s Punjab National Bank (Rs. 10.50 Crs) and IDBI Bank( Rs 8.50 Crs) in favour of another group Company namely ADD Technologies (India) Limited.	-	5,295,143
<b>Total</b>	<b>416,519,168</b>	<b>607,104,817</b>

## 29 EARNING PER SHARE

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Net profit available for Equity Shareholders after Prior Period, Extra ordinary item and Taxes	43,103,987	61,233,766
Weighted Average number of Equity shares	3,633,960	3,633,960
Basic and Diluted Earnings Per Share before Prior Period, Extra ordinary item and Taxes	11.86	16.85

# INTERNATIONAL CONSTRUCTIONS LIMITED

## 30 Employee Benefits:

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

a) Employer's Contribution to provident Fund (charged off for the year): nil ( P.Y. 28,25,440/- )

b) The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favorable than the provisions of The Payment of Gratuity Act, 1972. The scheme is unfunded. In the current year Rs. nil (Previous year Rs. 86,398/-) has been debited to the statement of Profit & Loss .

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Change in Defined benefit obligation</b>		
Obligation at the beginning of the period	-	2,892,003
Current Service Cost	-	307,044
Interest Cost	-	231,361
Actuarial (gain)/ losses	-	-256,753
Benefit paid	-	-220,385
<b>Present value of the defined benefit obligation at the period ended</b>	-	<b>2,953,270</b>
<b>Change in Plan Asset</b>	-	
<b>Cost for the year ended</b>	-	
Service Cost	-	307,044
Interest Cost	-	231,361
Expected return on plan assets	-	-259,564
Actuarial (gain)/ losses	-	-192,443
<b>Total net cost recognized as employee remuneration</b>	-	<b>86,398</b>
<b>Reconciliation of Benefit Obligation &amp; Planned Assets</b>	-	
Present value of defined benefit obligation at the	-	2,953,270
Fair value of plan assets at the period ended	-	2,583,509
<b>Net asset/ liability recognized in Balance Sheet as at</b>	-	<b>369,761</b>
Investment details of plan assets:		
Assumptions:	%	%
Discount Rate	8%	8%
Salary Escalation rate	10%	10%
Attrition rate	10%	10%

### Notes:

The discount rate is based on the prevailing market yield on Government securities as at balance sheet date for the estimated term of obligation.

The estimate of future salary increase considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

# INTERNATIONAL CONSTRUCTIONS LIMITED

- 31 As per the requirement of Section 22 of the MS&MED Act, 2006, the company is in the process of obtaining the details of suppliers covered by the Act, however, as per available information / documents with the company details are given below:

Particulars	2016-17	2015-16
The principal amount and the interest due thereon		
Principal	NIL	18,575
Interest	-	-
The amount of interest paid by the buyer in terms of section 18, along with the amounts of the payment made to the supplier beyond the appointed day during the year;	NIL	N1L
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act;	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of the year	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible	NIL	NIL

## 32 FOREIGN CURRENCY EARNINGS AND OUTGO

Particulars	As at 31st March 2017	For the year ended 31st March 2016
Foreign Currency Income	-	-
Foreign Currency Expenses	-	-
Capital Expenditure -	-	7,740,607
Investment -Add Technologies Lanka Limited	-	692,225
Revenue Expenditure -	-	332,629
<b>Total</b>	<b>-</b>	<b>8,765,461</b>

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

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

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

**35 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 :

Sl. No	Particulars	(Amount In Rs.) 2016 - 17			
		Execution/ Consultancy	Investing / Financing	Unallocated	Total
1	Revenue				
	Segment Revenue	3,685,000	6,443,488	713	10,129,201
2	Results				
	Segments Results				
	Net Profit ( Loss )	3,517,478	(11,774,653)	(1,154,584)	(9,411,759)
3	Other Information				
	Segment Assets	1,321,467	187,164,037	61,665,882	250,151,386
	Segment Liabilities	9,476,457	150,645,124	90,029,805	250,151,386

**36 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"

37 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.

38 CIF value of imports Rs nil(PY Rs 77,40,607/-)

**39 Components of cash and cash equivalents**

Particulars	As at 31 March 2017	As at 31 March 2016
Cash	185,171	1,501,407
With Bank - on Current Account	3,164,099	7,582,997
<b>Total</b>	<b>3,349,269</b>	<b>9,084,404</b>

## 40 RELATED PARTY DISCLOSURES:

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

i) Key Managerial Person:

Anil Kumar Sethi

ii) Relative of KMP

Priti Devi Sethi

iii) Subsidiary Company

ADD Technologies (India) Limited upto 31.03.2017  
Add Realty Limited

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

SPML Infra Limited  
SPML Industries Limited  
Zoom Industrial Services Limited  
Meena Holding Limited  
Meena Homes Limited  
SPML Infrastructure Limited  
Delhi Waste Management Limited  
Bharat Hydro Power Corporation Limited  
20th Century Engineering Limited

Sl No	Particulars	Transactions amount during the year ended 31st March 2017										Outstanding as on 31st March 2017	
		Loans & Advances Received	Loans Paid	Advance Against Property given/Refunded	Advances Paid	Share Application Money	Sale of Investment	Purchase of Investment	Sale of Material	Interest Paid	Allotment of Share	Interest Received	Debit Balance
a	Enterprises in which KMP/Relatives of KMP having significant influence or control:												
1	SPML Infra Limited	166,357,814 (30,000,000)	100,800,000	-	-	-	-	-	-	14,954,284 (15,173,175)	801,636	-	97,747,849 (171,486,792)
2	Zoom Industrial Services Limited	-	-	-	-	-	-	631,386	-	-	-	-	-
3	Meena Homes Limited	-	3,700,000	-	-	-	-	-	-	-	-	-	-
4	Meena Holding Limited	(37,700,000)	(50,000,000)	-	-	-	-	-	-	-	1,101,548 (114,542)	9,694,481 (12,303,088)	-
5	SPML Infrastructure Limited	(25,000,000)	(12,700,000)	-	-	-	-	-	1,099,213 (81,666)	-	-	-	-
6	Delhi Waste Management Limited	(15,055,478)	(23,042,563)	21,320,000	-	-	-	600,000	-	-	-	-	9,962,792 (12,373,499)
7	Bharat Hydro Power Corporation Limited	-	-	-	-	-	66,107,355 (-)	(-)	(45,000,000)	-	-	-	21,320,000 (-)
8	20th Century Engineering Limited	-	-	(81,378,000)	-	-	-	-	-	-	-	-	32,678,000 (17,078,000)
9	SPM Engineers Limited	-	-	-	-	-	-	-	-	-	-	-	23,824,500 (23,824,500)
10	SPML Industries Limited	-	-	-	-	-	-	-	-	-	-	-	1,407,000 (1,407,000)
11	Gajanan Building & Services Private Limited	-	-	-	-	-	-	-	-	-	-	-	1,220,000 (1,220,000)
12	Allahabad Waste Processing Co Limited	-	-	(7,500,000)	-	(22,000,000)	-	-	-	-	-	-	2,311,040 (2,311,040)
13	Upskill Management Services Pvt Limited	-	-	-	(100,000)	-	-	-	-	-	-	-	22,000,000 (29,500,000)
14	Safed Tracom Private Limited	-	400,000 (-)	-	-	-	-	-	-	-	-	-	-
15	Madurai Municipal Waste Processing Co Ltd	-	-	-	(72,394,500)	-	-	(72,390,000)	-	-	-	83,092 (67,708)	1,106,717 (622,625)
b	Key Managerial Person	-	-	-	(100,000)	-	-	-	-	-	-	-	-
16	Anil Kumar Sethi	-	-	-	-	-	-	-	-	-	-	-	-
c	Relative of KMP	(100,000)	-	-	-	-	-	-	-	-	-	-	-
17	Priti Devi Sethi	-	-	-	-	-	-	26,000 (-)	-	-	-	-	-



## INTERNATIONAL CONSTRUCTIONS LIMITED

### 41 MANAGERIAL REMUNERATION

Particulars	2016 - 17	2015- 16
Director Salary	0	800000
Membership Fees of clubs	0	106667
<b>TOTAL</b>	<b>0</b>	<b>906667</b>

42 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.

43 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

Sd/-xxx  
(CA. V.K. Agarwal)  
Proprietor  
Membership No. 55250

Sd/-xxx  
S NAKKIRAN  
AGM & CS  
FCS2833

Sd/-xxx  
Anil Kumar Sethi  
Director  
DIN : 00035800

Sd/-xxx  
Priti Devi  
Sethi  
Director  
DIN :  
00635846

Place: Bangalore  
Date: 12th May 2017

Place: Bangalore  
Date: 12th May 2017

**INTERNATIONAL CONSTRUCTIONS LIMITED**

(Registered Office: The ICON, No. 8, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL 3<sup>rd</sup> Stage, Indiranagar, HAL 3<sup>rd</sup> Stage, Bangalore – 560 075  
(Tele-fax: +91-080-49151700; E-mail: [info@addgroup.co.in](mailto:info@addgroup.co.in); Website: [www.inltd.co.in](http://www.inltd.co.in)) (CIN: L45309KA1983PLC038816)

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No / *Client-ID – *DPID:	

(\*Applicable for investors holding shares in electronic form)

I/We, being the member(s) of \_\_\_\_\_ shares of International Constructions Limited, hereby appoint:

(1) Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;

(2) Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;

(3) Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, the 4<sup>th</sup> day of September, 2017 at 11:00 AM at The ICON, No. 8, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL 3<sup>rd</sup> Stage, Indiranagar, Bangalore - 560075., and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions	Optional**	
		For	Against
Ordinary Business			
1	Adoption of Financial Statements (including consolidated financial statements) for the year ended March 31, 2017		
2	Re-Appointment of Mr. Subhash Kumar Jain as a Director who retires by rotation at this Annual General Meeting		
3	Appoint of M/s Maheshwari & Associates, Chartered Accountants Bangalore as auditors of the company in place of M/s Vijay Kumar Agarwal and Co, Chartered Accountants, Kolkata as Auditors for 2017-18 and fix their remuneration		

Signed this..... day of.....2017

Signature of Shareholder: \_\_\_\_\_ Signature of Proxy holder(s): \_\_\_\_\_

Affix

Revenue  
Stamp of  
One Rupee

**Notes:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A Proxy need not be a member of the Company.**
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- \*\*This is only optional. Please put a 'v' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

**INTERNATIONAL CONSTRUCTIONS LIMITED**

(Registered Office: The ICON, No. 8, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL 3<sup>rd</sup> Stage, Indiranagar, HAL 3<sup>rd</sup> Stage, Bangalore – 560 075  
(Tele-fax: +91-080-49151700; E-mail: [info@addgroup.co.in](mailto:info@addgroup.co.in); Website: [www.inltd.co.in](http://www.inltd.co.in)) (CIN: L45309KA1983PLC038816)

**ATTENDANCE SLIP**

Registered Folio No. / * DP ID and Client ID	
Name of Member	
Address of Member	
Name of Proxy, if any	
No. of Shares held	

\* Applicable for investors holding shares in electronic/dematerialised form.

I certify that I am a registered member / proxy for the registered member of the Company. I hereby record my presence at the 34<sup>th</sup> Annual General Meeting of the Company on Monday, the 4<sup>th</sup> day of September, 2017 at 11:00 AM at The ICON, No. 8, 5<sup>th</sup> Floor, 80 Feet Main Road, HAL 3<sup>rd</sup> Stage, Indiranagar, Bangalore - 560075.

**Notes:**

1. Equity Shareholders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after signing it.
2. Incomplete attendance slips shall not be accepted.
3. The Equity Shareholders / proxies are advised to bring original photo identity proof for verification.
4. Joint shareholders may obtain additional Slip at the venue of the meeting.

Signature of Member / Proxy

..... ✂ ..... ✂ .....

**FORM FOR REGISTRATION/UPDATION OF EMAIL ADDRESS**

To

The Company (*for members holding shares in physical mode*) /  
The Depository Participants (*for members holding shares in Demat mode*)

Dear Sir,

**Sub: Registration/Updation of email address (International Constructions Limited)**

Please register/update my email address for the purpose of sending Annual Report and other notices/documents in electronic mode:

Name of the Shareholder(s)	
Email Id	
Folio No. / DP Id	
Client Id	
Mobile No	

Date:

Place:

Signature of the Shareholder(s)\*\*

**Notes:**

\*\*Please ensure that the form is signed by the registered shareholder himself, along with joint shareholders, if any.

**Form No. MGT- 12****Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

<b>Name of the Company:</b> INTERNATIONAL CONSTRUCTIONS LIMITED				
<b>Registered Office:</b> The ICON, No. 8, 5 <sup>th</sup> Floor, 80 Feet Main Road, HAL 3 <sup>rd</sup> Stage, Indiranagar, HAL 3 <sup>rd</sup> Stage, Bangalore –560075				
<b>CIN:</b> L45309KA1983PLC038816				
<b>BALLOT PAPER</b>				
<b>S No</b>	<b>Particulars</b>	<b>Details</b>		
1.	Name of the first named Shareholder (In Block Letters)			
2.	Postal address			
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)			
4.	Class of Share	Equity Shares		
I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:				
<b>No.</b>	<b>Item No.</b>	<b>No. of Shares held by me</b>	<b>I assent to the resolution</b>	<b>I dissent from the resolution</b>
1.	To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the reports of the Board of Directors and the Auditors thereon			
2.	To appoint Mr. Subhash Kumar Jain, Director of the Company who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.			
3.	Appoint of M/s Maheshwari & Associates, Chartered Accountants Bangalore as auditors of the company in place of M/s Vijay Kumar Agarwal and Co, Chartered Accountants, Kolkata as Auditors for 2017-18 and fix their remuneration			
<b>Place:</b> <b>Date:</b> <div style="text-align: right;"><b>(Signature of the shareholder*)</b></div>				

(\*as per Company records)

### **INSTRUCTIONS:**

This Polling Paper is provided for the benefit of Members who do not have access to e-voting facility. A Member can opt for only one mode of voting i.e. either through e-voting or by Polling Paper at the AGM Venue. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Polling Paper shall be treated as invalid.

For detailed instructions on e-voting, please refer to the notes appended to the Notice of the AGM.

The Scrutinizer will collate the votes downloaded from the e-voting system, votes received through Polling Paper at the AGM venue, to declare the final result for each of the Resolutions forming part of the Notice of the AGM. This Polling Form is provided for the benefit of members who do not have access to E-Voting Facility.

The vote should be cast either in favour or against by putting tick (") mark in the column provided for assent or dissent.

This form should be completed and signed by the Member/Proxy Holder as per the specimen signatures registered with the Company/ Depository. In case of joint holding, this form should be completed and signed by the first named member.

Unsigned, incomplete, improperly or incorrectly tick marked Polling Paper will be rejected. A Polling Paper will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the member or as to whether the votes are in favour or against or if the signature cannot be verified

The decision of Scrutinizer on the validity of the Polling Paper and any other related matter shall be final.

The Scrutinizer will collate the votes downloaded from the remote e-voting system and votes cast through Polling Paper to declare the final result for each of the Resolutions enumerated above.

The Results shall be declared on the company's website [www. www.inltd.co.in](http://www.inltd.co.in) and on the website of Central Depository Securities limited within Two (2) days of passing of resolutions at the AGM of the company on 4th September 2017 and communicated to NSE Limited, where the shares of the company are listed.