

# INTERNATIONAL CONSTRUCTIONS LIMITED

---

Dated: 20<sup>th</sup> October, 2020

To

Listing Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051.

Dear Sirs,

Sub: Financial Results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter and half year ended 30<sup>th</sup> September, 2020

\*\*\*

In Compliance with Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the copy of Un-Audited Consolidated and Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020 together with the copy of Limited Review Report, as received from the Statutory Auditors of the Company.

The aforesaid financial results were approved / taken on record by the Board of Directors at their meeting held today i.e. 20<sup>th</sup> October, 2020.

Request you to kindly take the same on record and oblige

Thanking You,

For International Constructions Limited

**NITESH** Digitally signed  
by NITESH  
**KUMAR** KUMAR JAIN  
**JAIN** Date: 2020.10.20  
16:34:41 +05'30'

**Nitesh Kumar Jain**

Company Secretary & Compliance Officer

Encl: Statement of Un-Audited Financial Results for the First Quarter ended 30.09.2020  
Copy of Limited Review Report

# International Constructions Limited

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

Tel: +91-080-49411700; Fax: +91-080-49411701

Website: www.inltd.co.in; Email: info@addgroup.co.in

CIN: L45309KA1983PLC038816

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2020

(Rs in Lakhs)

Particulars	3 months ended 30/09/2020	3 months ended 30/06/2020	3 months ended 30/09/2019	6 months ended 30/09/2020	6 months ended 30/09/2019	Year ended 31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Revenue</b>						
a. Income from Operations			-			-
b. Other Income	5.89	8.01	2.62	13.90	6.39	122.35
<b>Total Income</b>	<b>5.89</b>	<b>8.01</b>	<b>2.62</b>	<b>13.90</b>	<b>6.39</b>	<b>122.35</b>
<b>2. Expenses</b>						
a. Materials consumed and direct expenses			-	-		-
b. Purchase of Traded Goods			-	-		-
c. Changes in Work in Progress and Traded goods			-	-		-
d. Employee Benefit Expenses	26.02	25.09	35.27	51.11	67.58	113.15
e. Depreciation and Amortization expenses	-	-	0.04	-	0.07	0.11
f. Other Expenses	3.91	3.63	5.29	7.54	9.31	34.74
g. Finance cost	14.48	13.97	12.74	28.45	24.23	51.28
<b>Total Expenses</b>	<b>44.41</b>	<b>42.69</b>	<b>53.34</b>	<b>87.10</b>	<b>101.19</b>	<b>199.28</b>
<b>3. Profit before Tax (1-2)</b>	<b>(38.52)</b>	<b>(34.68)</b>	<b>(50.72)</b>	<b>(73.20)</b>	<b>(94.80)</b>	<b>(76.93)</b>
<b>4. Tax Expense</b>						
a. Current tax			-	-		-
b. Income tax of prior Years	37.48		-	37.48		1.70
c. Deferred Tax	(3.46)	(3.37)	(3.08)	(6.83)	(6.06)	(32.54)
<b>Total Tax Expenses</b>	<b>34.02</b>	<b>(3.37)</b>	<b>(3.08)</b>	<b>30.65</b>	<b>(6.06)</b>	<b>(30.84)</b>
<b>5. Net Profit after Tax (3-4)</b>	<b>(72.54)</b>	<b>(31.31)</b>	<b>(47.64)</b>	<b>(103.85)</b>	<b>(88.74)</b>	<b>(46.09)</b>
<b>6. Other comprehensive income/ (expenses) (net of tax) not to be reclassified to statement of Profit or Loss in subsequent periods</b>						
Remeasurement of Post Employment Defined Benefit obligation			-	-		0.54
<b>Other comprehensive income/ (expense) (Net of tax) to be reclassified to profit or loss in subsequent periods:</b>						
Remeasurement of Investment at Fair value	(14.09)	68.84	(57.53)	54.75	(165.44)	(205.93)
Income Tax effect	2.93	(14.32)	11.97	(11.39)	34.41	42.83
<b>7. Other Comprehensive Income for the period</b>	<b>(11.16)</b>	<b>54.52</b>	<b>(45.56)</b>	<b>43.36</b>	<b>(131.03)</b>	<b>(162.56)</b>
<b>8. Total Comprehensive Income /(Loss) for the period net of Taxes</b>	<b>(83.70)</b>	<b>23.21</b>	<b>(93.20)</b>	<b>(60.49)</b>	<b>(219.77)</b>	<b>(208.66)</b>
<b>8. Paid-up equity share capital - (of Rs 10/- each)</b>	<b>363.39</b>	<b>363.39</b>	<b>363.39</b>	<b>363.39</b>	<b>363.39</b>	<b>363.39</b>
<b>9. Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>780.85</b>
<b>10. Earnings per equity share (nominal value of equity share ` 10 each)</b>						
Basic & Diluted (in `)	(2.00)	(0.86)	(1.31)	(2.86)	(2.44)	(1.27)

Place : Bangalore

Date : 20th October 2020



for International Constructions Limited

(Anil Kumar Sethi)  
Managing Director, DIN : 00035800

### Note:

1. These financial results have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time. The Audit Committee has reviewed these results and the Board of Directors have approved the above standalone audited financial results at their meetings held on 20th October 2020..

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

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

4. There was no exceptional item during the quarter ended 30th September 2020.

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

# International Constructions Limited

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

Tel: +91-080-49411700; Fax: +91-080-49411701

Website: www.inltd.co.in; Email: info@addgroup.co.in

CIN: L45309KA1983PLC038816

## 1. Statement of Standalone audited Assets and Liabilities as at September 30th, 2020

(Rs in Lakhs)

Particulars	As at September 30th, 2020	As at March 31, 2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	0.09	0.09
(b) Financial assets		
- Investments	1,741.26	1,686.52
	<b>1,741.35</b>	<b>1,686.61</b>
<b>Current assets</b>		
(b) Financial assets		
- Trade receivables	5.75	5.75
- Cash and Bank Balances	34.74	10.74
- Loans	99.52	95.81
- Other Current financial Assets	0.25	0.25
(c) Other Current Assets	67.69	66.57
(d) Current Tax Assets	70.39	144.86
	<b>278.34</b>	<b>323.98</b>
	<b>2,019.69</b>	<b>2,010.59</b>
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	363.39	363.39
(b) Other Equity	720.36	780.85
<b>Total equity</b>	<b>1,083.75</b>	<b>1,144.24</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
- Borrowings	448.76	422.47
- Other Financial Liabilities	137.08	105.66
(b) Provisions	1.38	1.49
(c) Deffered Tax Liabilities	37.79	1.91
(d) Other Non Current Liabilities	214.25	214.25
	<b>839.26</b>	<b>745.78</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
- Borrowings	-	45.95
- Trade payables	3.03	1.61
(b) Other current liabilities	93.63	72.99
(c) Provisions	0.02	0.02
	<b>96.68</b>	<b>120.57</b>
<b>Total liabilities</b>	<b>935.94</b>	<b>866.35</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,019.69</b>	<b>2,010.59</b>

for International Constructions Limited



Place : Bangalore

Date : 20th October 2020

(Anil Kumar Sethi)

Managing Director, DIN : 00035800

International Constructions Limited  
Statement of Cash flows for the year ended 30th September 2020

(Amount in Lakhs)

Particulars	For the year ended 30th Sept 2020	For the year ended 31st March 2020
Cash flow from operating activities		
Profit before tax from Continuing Operations	(73.20)	(76.93)
Adjustments to reconcile profit before tax to net cash flows:	-	-
Depreciation and Amortisation Expenses	-	0.11
Finance Expenses	28.45	51.28
Sundry Balances W/off	-	10.36
Loss/(Profit) on Sale of Assets	-	(2.38)
Interest Received	(4.12)	(10.74)
Dividend Received	-	(0.01)
Re-Measurement gains on defined benefit plans	-	0.73
	(48.87)	(27.58)
Working capital adjustments:	-	-
(Decrease)/Increase in Other Current Financial assets	-	-
(Decrease)/Increase in Trade Receivable	-	146.21
(Decrease)/Increase in Other Current assets	(1.11)	(66.48)
(Decrease )/Increase in Trade Payables	1.42	(94.81)
(Decrease )/Increase in Other Financial liabilities	31.42	(11.02)
(Decrease )/Increase in Other Current liabilities	20.64	(45.54)
(Decrease )/Increase in Provisions	(0.11)	(0.50)
(Decrease )/Increase in Other Non Current liabilities	-	-
	3.39	(99.72)
Income tax paid / (Refund)	(68.31)	14.80
Net cash flows from operating activities	71.70	(114.52)
Cash flow from investing activities		
Purchase / Sale of Assets	-	2.60
Sale of Investments	0.00	0.00
Movement in Loans & Advances (Long Term)	(3.71)	339.93
Dividend Received	-	0.01
Interest Received	4.12	10.74
	0.41	353.28
Net cash flows used in investing activities		
Cash flow from financing activities		
Proceeds from Borrowings	(19.67)	(177.92)
Movement in Special Reserve	-	-
Finance Expense (Net)	(28.45)	(51.28)
	(48.12)	(229.20)
Net cash flows from/(used in) financing activities		
Net increase in cash and cash equivalents	23.99	9.56
Cash and cash equivalents at the beginning of the year	10.75	1.18
Cash and cash equivalents at the end of the year	34.74	10.74



*[Handwritten signature]*



### LIMITED REVIEW REPORT

Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Result of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement Regulations, 2015 (as amended))

To The Board of Directors International Constructions Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of **International Constructions Limited** ('the Company') for the quarter ended 30<sup>th</sup> September 2020 and year to date result for the period from 1<sup>st</sup> April 2020 to 30<sup>th</sup> September 2020 (The statement),

2. The Statement which is the responsibility of the company management and approved by the Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable accounting standards i.e. Indian Accounting Standard (\*Ind As\*) prescribed under section 133 of the Companies Act, 2013 (as amended), read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Bangalore  
Date : 20.10.2020  
UDIN NO : 20025481AAAABQ2206



For **G.L. Kothari & Co.**,  
Chartered Accountants  
(Firm Registration No.001445S)

CA G. L. Kothari  
Proprietor  
M.No.025481



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2020

Particulars	3 months ended 30/09/2020	3 months ended 30/06/2020	3 months ended 30/09/2019	6 months ended 30/09/2020	6 months ended 30/09/2019	Year ended 31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Revenue</b>						
Net Sales/ Income from Operations						
Other Income	5.82	7.48	0.45	13.30	0.90	136.84
<b>Total Income</b>	<b>5.82</b>	<b>7.48</b>	<b>0.45</b>	<b>13.30</b>	<b>0.90</b>	<b>136.84</b>
<b>2. Expenses</b>						
Employee Benefit Expenses	38.61	37.69	48.58	76.30	85.06	164.96
Finance cost	33.38	32.91	28.52	66.29	28.56	115.14
Depreciation and Amortization expenses	14.24	14.24	7.24	28.48	12.14	57.08
Other Expenses	4.05	5.20	29.80	9.25	57.18	85.33
<b>Total Expenses</b>	<b>90.28</b>	<b>90.04</b>	<b>114.14</b>	<b>180.32</b>	<b>182.94</b>	<b>422.51</b>
<b>3. Profit before Tax (1-2)</b>	<b>(84.46)</b>	<b>(82.56)</b>	<b>(113.69)</b>	<b>(167.02)</b>	<b>(182.04)</b>	<b>(285.67)</b>
Profit / (Loss) before share of (profit) / loss of associate and joint venture, exceptional items and tax						
Share of profit / (loss) from investment in associates and joint ventures	34.20	(16.49)	3.65	17.71	18.16	(624.33)
Adjustment for Non-controlling interests	(29.19)	9.97	13.94	(19.23)	17.96	21.57
Exceptional Items						
<b>Profit/(loss) before tax from continuing operations</b>	<b>(79.45)</b>	<b>(89.08)</b>	<b>(96.10)</b>	<b>(168.54)</b>	<b>(145.92)</b>	<b>(888.43)</b>
<b>4. Tax Expense</b>						
a. Current tax	-	-	-	-	-	30.16
Less Mat Credit entitlement	-	-	-	-	-	-
Net Current Tax	-	-	-	-	-	30.16
b. Income tax of prior Years	37.48	0.04	0.46	37.52	0.46	5.52
c. Deferred Tax	(6.59)	(4.96)	(5.70)	(11.55)	(11.07)	(244.06)
<b>Total Tax Expenses</b>	<b>30.89</b>	<b>(4.92)</b>	<b>(5.24)</b>	<b>25.97</b>	<b>(10.61)</b>	<b>(208.38)</b>
<b>5. Net Profit after Tax (3-4)</b>	<b>(110.34)</b>	<b>(84.16)</b>	<b>(90.86)</b>	<b>(194.51)</b>	<b>(135.31)</b>	<b>(680.05)</b>
<b>6. Other comprehensive income/ (expenses) (net of tax) not to be reclassified to statement of Profit or Loss in subsequent periods</b>						
Remeasurement of Post Employment Defined Benefit obligation	-	-	-	-	-	1.20
Income Tax effect	-	-	-	-	-	(0.31)
<b>Other comprehensive income/ (expense) (Net of tax) to be reclassified to profit or loss in subsequent periods:</b>						
Remeasurement of investment at Fair value	(14.10)	68.84	(57.52)	54.74	(165.44)	(257.74)
Income Tax effect	2.93	(14.32)	11.96	(11.39)	34.41	53.68
<b>7. Other Comprehensive Income for the period</b>	<b>(11.17)</b>	<b>54.52</b>	<b>(45.56)</b>	<b>43.35</b>	<b>(131.03)</b>	<b>(203.17)</b>
<b>8. Total Comprehensive Income for the period net of taxes</b>	<b>(121.50)</b>	<b>(29.64)</b>	<b>(136.42)</b>	<b>(151.16)</b>	<b>(266.34)</b>	<b>(883.22)</b>
<b>9. Paid-up equity share capital - (of Rs 10/- each)</b>	<b>363.39</b>	<b>363.39</b>	<b>363.39</b>	<b>363.39</b>	<b>363.39</b>	<b>363.39</b>
<b>10. Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,304.98</b>
<b>11. Earnings per equity share (nominal value of equity share Rs10 each)</b>						
Basic & Diluted (in `)	(3.04)	(2.32)	(2.50)	(5.35)	(3.72)	(18.71)

Place : Bangalore  
Date : 20th October 2020



for International Constructions Limited

(Anil Kumar Sethi)  
Managing Director, DIN: 00035800

1. International Constructions Limited (the 'Holding Company') and its subsidiaries are together referred to as 'the Group' in the following notes. These consolidated financial results have been prepared to comply in all material respects with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time. The Audit Committee has reviewed these results and the Board of Directors have approved the above financial results at their meetings held on 20th October 2020.

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

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

4. There was no exceptional item during the year ended September 30, 2020

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

International Constructions Limited

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

Tel: +91-080-49411700; Fax: +91-080-49411701  
Website: www.inltd.co.in; Email: info@addgroup.co.in  
CIN: L45309KA1983PLC038816

Notes:

1. Statement of Consolidated Audited Assets and Liabilities as at 30th September, 2020

( ' in Lakhs)

Particulars	As at September 30, 2020	As at March 31, 2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	5,320.59	5,349.07
(b) Financial assets		
- Investments	1,851.91	1,780.46
- Loans	21.49	41.44
	<b>7,193.99</b>	<b>7,170.97</b>
<b>Current assets</b>		
(a) Financial assets		
- Trade receivables	5.75	5.75
- Cash and Bank Balances	56.74	14.76
- Loans	25.02	25.00
- Other Current financial Assets	84.41	84.41
(b) Other Current Assets	90.50	68.82
(c) Current Tax Assets	73.68	157.60
	<b>336.10</b>	<b>356.34</b>
<b>TOTAL ASSETS</b>	<b>7,530.09</b>	<b>7,527.31</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	363.39	363.39
(b) Other Equity	2,153.84	2,304.98
<b>Equity attributable to equity holders of the parent</b>	<b>2,517.23</b>	<b>2,668.37</b>
(c) Non-controlling interests	2,610.02	2,573.94
<b>Total equity</b>	<b>5,127.25</b>	<b>5,242.31</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
- Borrowings	448.76	422.47
(b) Provisions	1.98	2.09
(c) Deferred Tax Liabilities	343.25	312.08
(d) Other Non Current Liabilities	622.58	591.16
	<b>1,416.57</b>	<b>1,327.80</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
- Borrowings	415.98	474.07
- Trade payables	360.81	351.37
(b) Other current liabilities	209.45	131.73
(c) Provisions	0.03	0.03
(d) Current income Tax Liabilities		
	<b>986.27</b>	<b>957.20</b>
<b>Total liabilities</b>	<b>2,402.84</b>	<b>2,285.00</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,530.09</b>	<b>7,527.31</b>

Notes:



for International Constructions Limited

(Anil Kumar Sethi)

Managing Director, DIN : 00035800

Place : Bangalore

Date : 20th October 2020

## International Constructions Limited

## Consolidated Statement of Cash flows for the year ended 30th September 2020

(Amount in 'Lakhs)

Particulars	For the year ended 30th Sept 2020	For the year ended 31 st March 2020
<b>Cash flow from operating activities</b>		
Profit before tax from Continuing Operations	(167.02)	(285.67)
	-	-
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation Expenses	28.48	57.08
Finance Expenses	25.04	30.42
Interest expenses on financial liability	45.38	84.03
Bad debts and Advances	-	31.66
Provision for Impairment	-	2.10
Long Term Capital Gain on Share	-	-
Long Term Capital Gain on Assets	-	(11.05)
Sundry Balance Written back	-	(94.76)
Interest Income	(6.19)	(3.78)
Dividend Income	-	(0.01)
Finance Income on Financial Assets	(1.18)	(2.11)
Remeasurement of Investments at Fair Value	54.75	(257.74)
Re-Measurement gains on defined benefit plans	-	1.20
	(20.75)	(448.63)
<b>Working capital adjustments:</b>		
(Decrease)/Increase in Other Current Financial assets	-	0.25
(Decrease)/Increase in Trade Receivable	-	289.24
(Decrease)/Increase in Other Current assets	(21.68)	(39.77)
(Decrease )/Increase in Trade Payables	9.44	(129.51)
(Decrease )/Increase in Other Current liabilities	77.71	39.14
(Decrease )/Increase in Provisions	(0.11)	0.40
(Decrease )/Increase in Other Non Current liabilities	31.42	(136.02)
	-	-
	76.03	(424.90)
Income tax paid / (Refund)	77.54	(28.37)
<b>Net cash flows from operating activities</b>	<b>153.58</b>	<b>(453.26)</b>
<b>Cash flow from investing activities</b>		
Purchase of Fixed Assets	-	-
Sales of Fixed Assets	-	646.80
Sale of Investments	(54.75)	259.74
Movement in Loans & Advances	21.13	243.36
Interest Received	7.37	5.90
Dividend Received	-	0.01
	-	-
<b>Net cash flows used in investing activities</b>	<b>(26.24)</b>	<b>1,155.80</b>
<b>Cash flow from financing activities</b>		
Proceeds from Borrowings	(31.80)	(128.19)
Movement in Reserves	-	(259.30)
Movement in Non Controlling interest	16.86	(190.12)
Movement in Equity component of Financial Instrument	-	-
Finance Expense (Net)	(70.42)	(114.46)
	-	-
<b>Net cash flows from/(used in) financing activities</b>	<b>(85.36)</b>	<b>(692.06)</b>
<b>Net increase in cash and cash equivalents</b>	<b>41.97</b>	<b>10.48</b>
Cash and cash equivalents at the beginning of the year	14.77	4.29
	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>56.74</b>	<b>14.77</b>







## LIMITED REVIEW REPORT

Limited review report on unaudited quarterly consolidated financial result and consolidated year to date results of International Constructions Limited under Regulation 33 and Regulation 52 of of the SEBI (Listing Obligation and Disclosure Requirement Regulations, 2015 (as amended)).

To The Board of Directors of International Constructions Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results('the statement') of International Constructions Limited ('the Parent') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30th September, 2020 and year to date result for the period from 1<sup>st</sup> April 2020 to 30<sup>th</sup> September 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. The Statement which is the responsibility of the Parent's management and approved by the Parent Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard Review Engagement (SRE) 2410, "**Review of Interim Financial information performed by the Independent Auditor of the Entity**" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities :

List of Subsidiaries
ADD Realty Limited
Add Industrial Park (Tamilnadu) Limited
Add Elcina Electronics Park Private Limited
Ratnatray Mega Food Park Private Limited
List of Associates
Delhi Waste Management Limited
SPM Engineers Limited
Leonis Austin Town Developers Private Limited
Leonis HSR Developers Private Limited
Leonis Kormangala Complex Private Limited
Leonis R T Nagar Developers Private Limited
Leonis Sadashivanagar Developers Private Limited
Leonis Vijaynagar Developers Private Limited



6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable accounting standards i.e. Indian Accounting Standard (\*Ind As\*) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of SEBI Regulations and SEBI Regulations and SEBI Circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial statements / financial information/financial results of one subsidiary included in the consolidated unaudited financial result, whose interim financial statements / financial information/financial results total revenue nil, total loss of Rs 83.73 lacs and total comprehensive income/(Loss) is Nil for the quarter ended 30th September 2020, as considered in the statement. These interim financial statements / financial information/financial results have been reviewed by the other respective auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of these subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
8. The Consolidated Unaudited Financial Result includes the interim financial statements / financial information/financial results of 3(four) subsidiaries which have not been reviewed by their auditors, whose financial statements / financial information/financial results reflect, total revenues of Nil, total net loss after tax of Rs.5.47 lacs and total comprehensive Loss of Rs, nil for the quarter ended 30th September 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 17.71 lacs and total comprehensive income of Rs. nil for the quarter ended 30th September 2020, as considered in the consolidated unaudited financial results, in respect of 8 (Eight) associates based in their financial statements which have not been reviewed by their auditors, Accordingly to the information and explanations given to us by the Management, these interim financial result are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial result certified by the Management.

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

  
G L Kothari  
Proprietor  
Membership No.025481



Place : Bangalore  
Date : 20.10.2020  
UDIN NO: 20025481AAAAABR1136

## INTERNATIONAL CONSTRUCTIONS LIMITED

---

Dated: October 20, 2020

To

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

Dear Sir,

Sub: Declaration for Un-Modified Opinion – Un-Audited Financial Results for the second quarter and half year ended 30.09.2020

\*\*\*

We hereby declare and confirm that the Limited Review Report issued by the statutory auditors of our company for the Un-Audited Financial Results for the quarter and half ended 30.09.2020 has an unmodified opinion i.e. there is no modified opinion by them.

Thanking you,

Yours faithfully,

For **International Constructions Limited**

NITESH  
KUMAR JAIN

Digitally signed by  
NITESH KUMAR JAIN  
Date: 2020.10.20  
16:34:55 +05'30'

**Nitesh Kumar Jain**

Company Secretary & Compliance Officer