

# INTERNATIONAL CONSTRUCTIONS LIMITED

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Dated: 11<sup>th</sup> November, 2022

To

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

Dear Sirs,

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter and half year ended 30<sup>th</sup> September 2022.

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The Board of Directors of our Company met today 11<sup>th</sup> November 2022 between 2.30 P.M to 6:30 P.M at Registered Office of the Company and has approved and taken on record the Consideration of the Un-audited standalone and consolidated Financial Results of the Company for the second quarter & half year ended 30<sup>th</sup> September 2022 along with limited review report submitted by the Statutory Auditor of the Company.

Kindly take the same on record and oblige.

Thanking You,

For International Constructions Limited

  
Nitesh Kumar Jain  
Company Secretary & Compliance Officer



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CIN: L45309KA1983PLC038816

Regd. Office: Golden Enclave, Corporate Block, Tower C, 3<sup>rd</sup> Floor, HAL Old Airport Road, Bengaluru -560 017

Tel: +91-80-49891637, Email ID: [info@addgroup.co.in](mailto:info@addgroup.co.in),

Web: [www.inltd.co.in](http://www.inltd.co.in)

# INTERNATIONAL CONSTRUCTIONS LIMITED

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Dated: 11<sup>th</sup> November 2022

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 2022

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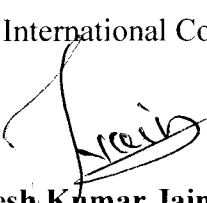
In Compliance with Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the copy of Un-Audited Consolidated and Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September 2022 together with 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. 11<sup>th</sup> November 2022.

Request you to kindly take the same on record and oblige

Thanking You,

For International Constructions Limited

  
**Nitesh Kumar Jain**  
Company Secretary & Compliance Officer



Encl: Statement of Un-Audited Financial Results for the First Quarter ended 30.09.2022  
Copy of Limited Review Report



**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 30th September 2022 (The statement), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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.

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

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

Place: Bangalore  
Dated: 11.11.2022  
UDIN: 22025481BCVZIS2091



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

(Rs In Lakhs)

Particulars	Quarter Ended			Half Yearly Ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Revenue</b>						
a. Income from Operations	404.00	-	-	404.00	-	11.00
b. Other Income	4.97	9.09	7.19	14.06	20.24	93.47
<b>Total Income</b>	<b>408.97</b>	<b>9.09</b>	<b>7.19</b>	<b>418.06</b>	<b>20.24</b>	<b>104.47</b>
<b>2. Expenses</b>						
a. Materials consumed and direct expenses	90.00	-	-	90.00	-	-
b. Employee Benefit Expenses	31.64	32.29	28.06	63.93	54.18	118.01
c. Depreciation and Amortization expenses	0.05	0.05	-	0.10	-	0.20
d. Other Expenses	12.17	8.10	10.35	20.27	16.73	47.99
e. Finance cost	20.16	16.44	18.25	36.60	32.84	67.79
<b>Total Expenses</b>	<b>154.02</b>	<b>56.89</b>	<b>56.67</b>	<b>210.90</b>	<b>103.75</b>	<b>233.99</b>
<b>3. Profit before Tax (1-2)</b>	<b>254.95</b>	<b>(47.80)</b>	<b>(49.48)</b>	<b>207.16</b>	<b>(83.51)</b>	<b>(129.52)</b>
<b>4. Tax Expense</b>						
a. Current tax	61.42	-	-	61.42	-	-
b. Income tax of prior Years	0.38	-	-	0.38	-	-
c. Deferred Tax	-4.97	(4.01)	(4.28)	(8.98)	(8.07)	(42.76)
<b>Total Tax Expenses</b>	<b>56.83</b>	<b>(4.01)</b>	<b>(4.28)</b>	<b>52.82</b>	<b>(8.07)</b>	<b>(42.76)</b>
<b>5. Net Profit after Tax (3-4)</b>	<b>198.12</b>	<b>(43.79)</b>	<b>(45.20)</b>	<b>154.34</b>	<b>(75.44)</b>	<b>(86.76)</b>
<b>6. Other comprehensive income/ (expenses) (net of tax) not to be reclassified to statement of Profit or Loss in subsequent</b>						
Remeasurement of Post Employment Defined Benefit obligation	0.10	0.09	-	0.19	-	0.37
Income Tax effect	(0.03)	(0.02)		(0.05)		(0.09)
<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	(25.55)	(280.14)	10.13	(305.69)	19.01	586.97
Income Tax effect	5.31	58.27	(2.10)	63.58	(3.95)	(122.09)
<b>7. Other Comprehensive Income for the period</b>	<b>(20.17)</b>	<b>(221.80)</b>	<b>8.03</b>	<b>(241.97)</b>	<b>15.06</b>	<b>465.16</b>
<b>8. Total Comprehensive Income /(Loss) for the period net of Taxes</b>	<b>177.95</b>	<b>(265.59)</b>	<b>(37.17)</b>	<b>(87.63)</b>	<b>(60.38)</b>	<b>378.40</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>1,280.51</b>
<b>11. Earnings per equity share (nominal value of equity share ' Basic &amp; Diluted (in `)</b>	<b>5.45</b>	<b>(1.21)</b>	<b>(1.24)</b>	<b>4.25</b>	<b>(2.08)</b>	<b>(2.39)</b>





**International Constructions Limited**

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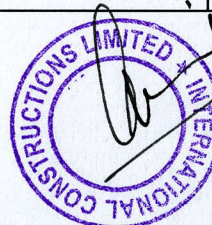
Website: www.inltd.co.in; Email: info@addgroup.co.in

CIN: L45309KA1983PLC038816

**AUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2022**

(Rs in Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	0.73	0.83
(b) Financial assets		
- Investments	1,982.74	2,286.38
- Loans	157.00	110.50
- Other Non Current Financial Asset	54.75	57.97
	<b>2,195.22</b>	<b>2,455.68</b>
<b>Current assets</b>		
(b) Financial assets		
- Trade receivables	13.05	12.32
- Cash and Bank Balances	9.73	6.53
- Loans	345.08	117.13
- Other Current financial Assets	0.51	0.14
(c) Other Current Assets	79.92	198.50
(d) Current Tax Assets	(27.24)	22.22
	<b>421.05</b>	<b>356.84</b>
<b>TOTAL ASSETS</b>	<b>2,616.27</b>	<b>2,812.52</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	363.39	363.39
(b) Other Equity	1,192.90	1,280.51
<b>Total equity</b>	<b>1,556.29</b>	<b>1,643.90</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
- Borrowings	575.88	542.50
(b) Provisions	0.88	0.85
(c) Deffered Tax Liabilities	118.14	190.66
(d) Other Non Current Liabilities	214.25	214.25
	<b>909.15</b>	<b>948.26</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
- Other Financial Liabilities	137.08	137.08
- Trade payables	0.63	4.52
(b) Other current liabilities	12.98	78.62
(c) Provisions	0.14	0.14
	<b>150.83</b>	<b>220.36</b>
<b>Total liabilities</b>	<b>1,059.98</b>	<b>1,168.62</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,616.27</b>	<b>2,812.52</b>



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**CIN: L45309KA1983PLC038816**

**AUDITED STANDALONE CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022**

(Rs. in Lakhs)

Particulars	For the year ended 30th Sept 2022	For the year ended 31st March 2022
<b>Cash flow from operating activities</b>		
Profit before tax from Continuing Operations	207.16	(129.52)
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation Expenses	0.10	0.20
Finance Expenses	36.60	67.79
Bad debts and Advances	-	0.15
Liabilities no longer required written back	-	(50.00)
Interest Income on Income Tax Refund	-	-
Interest Received	(4.01)	(8.98)
Dividend Received	(0.01)	(15.83)
	239.84	(136.19)
<b>Working capital adjustments:</b>		
(Decrease)/Increase in Other Current Financial assets	(0.37)	0.15
(Decrease)/Increase in Trade Receivable	(0.74)	364.09
(Decrease)/Increase in Other Current assets	118.59	(136.70)
(Decrease)/Increase in Trade Payables	(3.89)	(1.09)
(Decrease)/Increase in Other Financial liabilities	-	-
(Decrease)/Increase in Other Current liabilities	(65.63)	(68.51)
(Decrease)/Increase in Provisions	0.21	0.43
(Decrease)/Increase in Other Non current assets	(43.28)	(73.47)
	244.73	(51.29)
Income tax paid / (Refund)	12.32	(58.85)
<b>Net cash flows from operating activities</b>	232.41	7.56
<b>Cash flow from investing activities</b>		
Purchase / Sale of Assets	-	(0.93)
Sale of Investments	(2.05)	(34.19)
Movement in Loans & Advances (Long Term)	(227.96)	22.41
Dividend Received	0.01	0.01
Interest Received	4.01	15.83
<b>Net cash flows used in investing activities</b>	(225.99)	3.13
<b>Cash flow from financing activities</b>		
Proceeds from Borrowings	(0.00)	-
Finance Expense (Net)	(3.22)	(6.73)
<b>Net cash flows from/(used in) financing activities</b>	(3.22)	(6.73)
Net increase in cash and cash equivalents	3.21	3.96
Cash and cash equivalents at the beginning of the year	6.53	2.57
<b>Closing Balance Cash and cash equivalents</b>	9.73	6.53





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**CIN: L45309KA1983PLC038816**

**Notes:**

1. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on September 11, 2022. The statutory auditors of the Company have issued audit reports with unmodified opinion on the above results.
2. 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.
3. An initial public announcement made by the promoter group persons / entity in accordance with regulation 8 of the securities and exchange board of India (Delisting of Equity share), 2021, enter alia, expressing the intention of voluntary delist of the equity share of the company and the Board approved to initiate the process and notice of postal ballot. The share holders of the company had also approved the delisting of shares of the company. Further, our Company had received in-principle approval from National Stock Exchange of India Limited dated 20th October, 2022.
4. Comparative Figure has been regrouped/ rearranged wherever necessary.

**Place : Bangalore  
Date : 11.11.2022**



for International Constructions Limited

  
(Anil Kumar Sethi)  
Managing Director  
DIN : 00035800



**Independent Auditor Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors of International Constructions Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of International Constructions Limited (the "Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its associates for the quarter ended 30<sup>th</sup> September 2022 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "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 read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review of the Statement.
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.

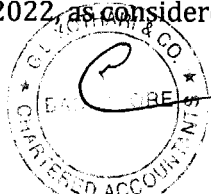




5. The Statement includes the results of the following entities :

<b>List of Subsidiaries</b>
ADD Realty Limited
<b>Step Down Subsidiaries</b>
Delhi Waste Management Limited
ADD Technologies (India) Limited
ADD Industrial Park (Tamilnadu) Limited
ADD Elcina Electronics Park Private Limited
Ratnatray Mega Food Park Private Limited
Delhi Waste Management Najafgarh Private Limited
SJA Developers Private Limited
<b>List of Associates</b>
SPM Engineers Limited
DWMG Software Private limited

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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 and 3(Three) step down subsidiary included in the consolidated unaudited financial result, whose financial result reflect total revenue of Rs. 4,590.98 lacs, total loss of Rs 2725.66 lacs and total comprehensive Expenses is 2723.90 lacs for the quarter ended 30<sup>th</sup> September 2022 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 its 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 4(Four) subsidiaries which have not been reviewed by their auditors , whose financial statements / financial information/financial results reflect, total revenues of Rs.319.70 lacs, total net profit after tax of Rs. 41.21 lacs and total comprehensive Income is Rs. 41.21 lacs for the quarter ended 30<sup>th</sup> September 2022, as considered in the consolidated unaudited



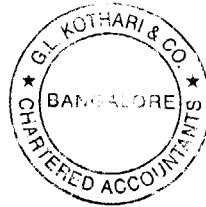
Financial results. The consolidated unaudited financial results also include the Group's share of 2 (Two) associates based on their financial statements which have not been reviewed by their auditors, whose financial statements / financial information/financial results reflect Group share of net loss after tax of Rs. 2.98 lacs and total comprehensive Expenses of Rs. 2.98 lacs for the quarter ended 30<sup>th</sup> September 2022, as considered in the consolidated unaudited financial results, 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 : 11.11.2022  
UDIN No: 22025481BCWABZ9074

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**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED 30TH SEPTEMBER, 2022**

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Revenue</b>						
Net Sales/ Income from Operations	5,155.52	155.57	189.59	5,311.10	340.39	691.45
Other Income	282.63	20.82	11.64	303.45	21.58	234.76
<b>Total Income</b>	<b>5,438.15</b>	<b>176.39</b>	<b>201.23</b>	<b>5,614.55</b>	<b>361.97</b>	<b>926.21</b>
<b>2. Expenses</b>						
Cost of Material Consumed	117.34	20.59	18.82	137.93	24.64	68.50
Employee Benefit Expenses	1,173.10	128.02	159.74	1,301.12	278.59	552.24
Finance cost	229.67	40.52	47.80	270.19	86.43	183.79
Depreciation and Amortization expenses	486.18	12.74	23.82	498.92	40.21	73.11
Other Expenses	6,551.52	37.81	44.61	6,589.33	73.10	195.71
<b>Total Expenses</b>	<b>8,557.81</b>	<b>239.68</b>	<b>294.79</b>	<b>8,797.49</b>	<b>502.97</b>	<b>1,073.35</b>
<b>3. Profit before Tax (1-2)</b>	<b>(3,119.66)</b>	<b>(63.29)</b>	<b>(93.56)</b>	<b>(3,182.94)</b>	<b>(141.00)</b>	<b>(147.14)</b>
<b>Profit / (Loss) before share of (profit) / loss of associate and joint venture, exceptional items and tax</b>						
Share of profit / (loss) from investment in associates and joint ventures	(28.55)	24.32	36.36	(4.23)	46.79	44.85
Adjustment for Non-controlling interests	831.44	(2.47)	27.99	828.97	22.78	1.80
Exceptional Items						-
<b>Profit/(loss) before tax from continuing operations</b>	<b>(2,316.76)</b>	<b>(41.44)</b>	<b>(29.21)</b>	<b>(2,358.20)</b>	<b>(71.43)</b>	<b>(100.49)</b>
<b>4. Tax Expense</b>						
a. Current tax	213.87	-	(6.89)	213.87	-	-
b. Income tax of prior Years	3.96	-	-	3.96	-	-14.99
c. Deferred Tax	-23.41	(15.42)	26.40	(38.83)	30.11	(121.78)
<b>Total Tax Expenses</b>	<b>194.42</b>	<b>(15.42)</b>	<b>19.51</b>	<b>179.00</b>	<b>30.11</b>	<b>(136.77)</b>
<b>5. Net Profit after Tax (3-4)</b>	<b>(2,511.19)</b>	<b>(26.02)</b>	<b>(48.72)</b>	<b>(2,537.20)</b>	<b>(101.54)</b>	<b>36.28</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	1.95	2.92	(7.88)	4.86	(7.88)	11.94
Income Tax effect	0.65	(0.73)	1.98	(0.08)	1.98	(3.01)
<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	(25.55)	(280.14)	16.97	(305.69)	25.85	440.13
Income Tax effect	5.31	58.27	(3.53)	63.58	(5.38)	(91.55)
<b>7. Other Comprehensive Income for the period</b>	<b>(17.64)</b>	<b>(219.68)</b>	<b>7.54</b>	<b>(237.33)</b>	<b>14.57</b>	<b>357.51</b>
<b>8. Total Comprehensive Income for the period net of taxes</b>	<b>(2,528.83)</b>	<b>(245.70)</b>	<b>(41.18)</b>	<b>(2,774.53)</b>	<b>(86.97)</b>	<b>393.79</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>3,115.45</b>
<b>11. Earnings per equity share (nominal value of equity share Rs10 each)</b>						
Basic & Diluted (in 'Rs)	(69.10)	(0.72)	(1.34)	(69.82)	(2.79)	1.00





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CIN: L45309KA1983PLC038816

**UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2022**

(Rs in Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	8,867.70	5,194.95
(b) Right of use assets	210.38	-
(c) Intangible assets	36.72	21.61
- Investments	838.65	2,146.58
- Loans	185.42	719.46
- Other non current financial Assets	592.18	153.38
	<b>10,731.05</b>	<b>8,235.98</b>
<b>Current assets</b>		
(a) Inventories	33.58	38.88
(b) Financial assets		
- Trade receivables	1,670.22	300.44
- Cash and Cash Equivalents	510.11	28.41
- Bank balances other than cash and cash equivalent	87.82	21.38
- Loans	1,483.90	985.00
- Other Current financial Assets	319.19	102.27
(c) Other Current Assets	224.28	258.03
(d) Current Tax Assets	72.32	106.96
	<b>4,401.42</b>	<b>1,841.37</b>
<b>TOTAL ASSETS</b>	<b>15,132.47</b>	<b>10,077.35</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	363.39	363.39
(b) Other Equity	3,415.96	3,115.45
<b>Equity attributable to equity holders of the parent</b>	<b>3,779.35</b>	<b>3,478.84</b>
(c) Non-controlling interests	4,446.56	2,587.55
<b>Total equity</b>	<b>8,225.91</b>	<b>6,066.39</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
- Borrowings	1,460.94	542.50
- Lease Liability	131.70	-
(b) Provisions	140.90	6.08
(c) Deferred Tax Liabilities	74.71	362.92
(d) Other Non Current Liabilities	214.25	214.25
	<b>2,022.50</b>	<b>1,125.75</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
- Borrowings	661.73	898.27
- Current maturities of long term liabilities	834.79	-
- Lease Liability	71.68	-
- Other Financial Liabilities	148.63	137.08
- Trade payables	527.90	22.55
(b) Other current liabilities	2,632.08	1,820.41
(c) Provisions	7.25	6.90
(d) Current income Tax Liabilities	-	-
	<b>4,884.06</b>	<b>2,885.21</b>
<b>Total liabilities</b>	<b>6,906.56</b>	<b>4,010.96</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15,132.47</b>	<b>10,077.35</b>





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**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022**

(Rs in Lakhs)

Particulars	Year Ended 30th September 2022	Year Ended 31st March 2022
	Unaudited	Audited
<b>Cash flow from operating activities</b>		
Profit before tax from Continuing Operations	(3,182.94)	(147.14)
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation Expenses	498.92	73.11
Finance Expenses	173.76	63.74
Interest expenses on financial liability	74.44	119.76
Bad debts and Advances	27.50	0.15
Provision for Impairment	4,041.19	19.27
Long Term Capital Gain on Share	-	-
Long Term Capital Gain on Assets	(178.77)	(105.00)
Sundry Balance Written back	-	(72.45)
Interest Income	(43.82)	(8.01)
Dividend Income	(0.01)	(0.01)
Finance Income on Financial Assets	(60.67)	(9.79)
Remeasurement of Investments at Fair Value	(305.69)	440.13
Re-Measurement gains on defined benefit plans	4.86	11.94
	<b>1,048.78</b>	<b>385.70</b>
<b>Working capital adjustments:</b>		
(Decrease)/Increase in Other Current Financial assets	(655.71)	83.99
(Decrease)/Increase in Trade Receivable	(1,397.28)	514.37
(Decrease)/Increase in Other Current assets	33.75	(163.17)
(Decrease)/Increase in inventory	5.29	24.74
(Decrease )/Increase in Trade Payables	505.35	(370.22)
(Decrease )/Increase in Other Current liabilities	811.67	1,507.03
(Decrease )/Increase in Lease Liabilities	203.38	-
(Decrease )/Increase in Provisions	135.17	(35.47)
(Decrease )/Increase in Other Non Current liabilities	-	(271.25)
	<b>690.40</b>	<b>1,675.71</b>
Income tax paid / (Refund)	111.49	127.19
<b>Net cash flows from operating activities</b>	<b>801.89</b>	<b>1,802.90</b>
<b>Cash flow from investing activities</b>		
Purchase of Fixed Assets	(6,431.55)	(70.08)
Sales of Fixed Assets	318.73	310.79
Sale of Investments	1,303.70	(545.26)
Movement in Loans & Advances	29.36	(1,672.25)
Interest Received	164.49	17.80
Dividend Received	0.01	0.01
<b>Net cash flows used in investing activities</b>	<b>(4,675.26)</b>	<b>(1,958.99)</b>
<b>Cash flow from financing activities</b>		
Proceeds from Borrowings	1,528.23	344.29
Movement in Reserves	4,105.09	0.00
Movement in Non Controlling interest	(1,030.05)	15.79
Finance Expense (Net)	(248.20)	(183.50)
<b>Net cash flows from/(used in) financing activities</b>	<b>4,355.07</b>	<b>176.58</b>
Net increase in cash and cash equivalents	481.69	20.49
Cash and cash equivalents at the beginning of the year	28.41	7.92
<b>Closing Balance Cash and Cash Equivalents</b>	<b>510.11</b>	<b>28.41</b>





**UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF ENDED 30TH SEPTEMBER, 2022**

(Rs in Lakhs)

SL.	PARTICULARS	Quarter Ended			Half Year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment revenue (gross)</b>						
	a) Technology - ATP	106.88	112.54	148.11	219.42	258.79	507.26
	b) Technology - GPS	53.66	43.03	41.48	96.69	81.61	173.19
	c) Waste	4,590.98	-	-	4,590.98	-	-
	d) Others	404.00	-	-	404.00	-	11.00
	<b>Revenue from Operations</b>	<b>5,155.52</b>	<b>155.57</b>	<b>189.59</b>	<b>5,311.09</b>	<b>340.40</b>	<b>691.45</b>
<b>2</b>	<b>Segment results (Profit / (Loss) before tax and interest)</b>						
	a) Technology - ATP	25.03	35.88	35.37	60.92	70.75	138.71
	b) Technology - GPS	17.43	(0.83)	(0.98)	16.60	(1.96)	(14.97)
	c) Waste	(3,056.60)	-	-	(3,056.60)	-	-
	d) Others	101.95	(78.73)	(37.16)	23.22	(80.37)	(1.13)
	<b>Total</b>	<b>(2,912.19)</b>	<b>(43.68)</b>	<b>(2.77)</b>	<b>(2,955.86)</b>	<b>(11.58)</b>	<b>122.61</b>
	i. Finance Costs	(229.67)	(40.52)	(47.80)	(270.19)	(86.43)	(183.79)
	ii. Unallocable expenditure net off unallocable income	22.20	20.90	(42.99)	43.11	(42.99)	(85.97)
	<b>Total Profit/(loss) before share of Profit/(loss) of Associates and Joint Ventures and Tax</b>	<b>(3,119.66)</b>	<b>(63.30)</b>	<b>(93.56)</b>	<b>(3,182.94)</b>	<b>(141.00)</b>	<b>(147.15)</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Technology - ATP	368.19	408.44	469.98	368.19	469.98	415.65
	b) Technology - GPS	131.95	137.70	192.22	131.95	192.22	151.88
	c) Waste	9,457.89	-	-	9,457.89	-	-
	d) Others	4,902.40	9,539.65	7,667.02	4,902.40	7,667.02	9,349.04
	e) Unallocable assets	272.04	235.80	149.47	272.04	149.47	160.79
	<b>Total Segment Assets</b>	<b>15,132.47</b>	<b>10,321.59</b>	<b>8,478.69</b>	<b>15,132.47</b>	<b>8,478.69</b>	<b>10,077.36</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Technology - ATP	237.99	214.11	196.15	237.99	196.15	240.65
	b) Technology - GPS	211.88	211.32	134.93	211.88	134.93	160.51
	c) Waste	4,724.67	-	-	4,724.67	-	-
	d) Others	1,468.52	3,737.70	2,124.59	1,468.52	2,124.59	3,302.66
	e) Unallocable liabilities	263.50	331.64	480.58	263.50	480.58	307.15
	<b>Total Segment Liabilities</b>	<b>6,906.56</b>	<b>4,494.77</b>	<b>2,936.25</b>	<b>6,906.56</b>	<b>2,936.25</b>	<b>4,010.97</b>





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**NOTES:**

1. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on May 30, 2022. The statutory auditors of the Company have issued audit reports with unmodified opinion on the above results.
2. An initial public announcement made by the promoter group persons / entity in accordance with regulation 8 of the securities and exchange board of India (Delisting of Equity share), 2021, enter alia, expressing the intention of voluntary delist of the equity share of the company and the Board approved to initiate the process and notice of postal ballot. The share holders of the company had also approved the delisting of shares of the company. Further, our Company had received in-principle approval from National Stock Exchange of India Limited dated 20th October, 2022.
3. Consequent to the acquisition of further shares by Add Realty Limited, a subsidiary company of International Constructions Limited ("the Company") in Delhi Waste Management Limited ("DWM"), an associate company of the Company, became a subsidiary company with effective stake together with its Subsidiary of 72.43%.
4. Figures pertaining to subsidiaries and associates has been reclassified wherever considered necessary to bring them inline with holding company's financial statements.

**Place : Bangalore**  
**Date : 11.11.2022**



for International Constructions Limited

(Apil Kumar Sethi)

Managing Director, DIN : 00035800

## INTERNATIONAL CONSTRUCTIONS LIMITED

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Dated: November 11, 2022

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 30.09.2022

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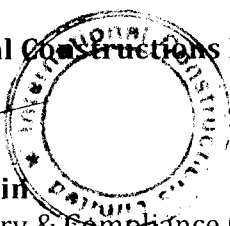
We hereby declare and confirm that the Limited Review Report issued by the statutory auditors of our company for the Un-Audited Financial Results for the quarter and half year ended 30.09.2022 has an unmodified opinion i. e. there is no modified opinion by them.

Thanking you,

Yours faithfully,

For **International Constructions Limited**

  
**Nitesh Kumar Jain**  
Company Secretary & Compliance Officer



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CIN: L45309KA1983PLC038816

Regd. Office: Golden Enclave, Corporate Block, Tower C, 3<sup>rd</sup> Floor, HAL Old Airport Road, Bengaluru –560 017

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Web: [www.inltd.co.in](http://www.inltd.co.in)