

# INTERNATIONAL CONSTRUCTIONS LIMITED

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Dated: 9<sup>th</sup> February, 2021

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 nine month ended 31<sup>st</sup> December, 2020

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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 nine month ended 31<sup>st</sup> December, 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. 9<sup>th</sup> February, 2021.

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 Quarter ended 30.09.2020  
Copy of Limited Review Report

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CIN No: L45309KA1983PLC038816

Regd. Office: Golden Enclave, Corporate Block, Tower B1, 5<sup>th</sup> Floor, HAL Old Airport Road, Bengaluru -560 017

Tel: +91-80-49411700, Fax: +91-80-49411701 Email ID: [info@addgroup.co.in](mailto:info@addgroup.co.in),

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

# 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 31ST DECEMBER, 2020

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Revenue</b>						
a. Income from Operations	125.00	-	-	125.00	-	-
b. Other Income	4.11	5.89	3.19	18.01	9.59	122.35
<b>Total Income</b>	<b>129.11</b>	<b>5.89</b>	<b>3.19</b>	<b>143.01</b>	<b>9.59</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	25.77	26.02	33.97	76.88	101.54	113.15
e. Depreciation and Amortization expenses	-		0.03	-	0.11	0.11
f. Other Expenses	5.36	3.91	8.23	12.90	17.54	34.74
g. Finance cost	13.76	14.48	13.19	42.21	37.42	51.28
<b>Total Expenses</b>	<b>44.89</b>	<b>44.41</b>	<b>55.42</b>	<b>131.99</b>	<b>156.61</b>	<b>199.28</b>
<b>3. Profit before Tax (1-2)</b>	<b>84.22</b>	<b>(38.52)</b>	<b>(52.23)</b>	<b>11.02</b>	<b>(147.02)</b>	<b>(76.93)</b>
<b>4. Tax Expense</b>						
a. Current tax			-	-	-	-
b. Income tax of prior Years	(0.00)	37.48	-	37.48	-	1.70
c. Deferred Tax	(3.58)	(3.46)	(3.17)	(10.41)	(9.24)	(32.54)
<b>Total Tax Expenses</b>	<b>(3.58)</b>	<b>34.02</b>	<b>(3.17)</b>	<b>27.07</b>	<b>(9.24)</b>	<b>(30.84)</b>
<b>5. Net Profit after Tax (3-4)</b>	<b>87.80</b>	<b>(72.54)</b>	<b>(49.06)</b>	<b>(16.05)</b>	<b>(137.78)</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	57.70	(14.09)	8.20	112.45	(157.25)	(205.93)
Income Tax effect	(12.00)	2.93	(1.71)	(23.39)	32.71	42.83
<b>7. Other Comprehensive Income for the period</b>	<b>45.70</b>	<b>(11.16)</b>	<b>6.49</b>	<b>89.06</b>	<b>(124.54)</b>	<b>(162.56)</b>
<b>8. Total Comprehensive Income /(Loss) for the period net of Taxes</b>	<b>133.50</b>	<b>(83.70)</b>	<b>(42.57)</b>	<b>73.01</b>	<b>(262.32)</b>	<b>(208.65)</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 `)	2.42	(2.00)	(1.35)	(0.44)	(3.79)	(1.27)

Place : Bangalore

Date : 9th February 2021

### 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 9th February 2021.

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 31st December 2020.

5. During the quarter, the Company's operations recovered further from the economic slowdown caused by the Covid-19 pandemic. Based on its assessment of business/economic conditions as on date, the Company expects to recover the carrying value of its assets. The Company will continue to evaluate the pandemic related uncertainty with respect to the future economic conditions and update its assessment.

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

International Constructions Limited  
(Amil Kumar Sethi)  
Managing Director, DIN : 00035800





### 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 of **International Constructions Limited** ('the Company') for the quarter ended 31<sup>st</sup> December 2020 and year to date result for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December 2020 (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 – 09.02.2021  
UDIN NO - 21025481AAAAAW2095

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2020

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Revenue</b>						
Net Sales/ Income from Operations	785.17	-	-	785.17	-	-
Other Income	134.73	5.82	12.84	148.03	13.74	136.84
<b>Total Income</b>	<b>919.90</b>	<b>5.82</b>	<b>12.84</b>	<b>933.20</b>	<b>13.74</b>	<b>136.84</b>
<b>2. Expenses</b>						
Cost of Material Consumed	99.54	-	-	99.54	-	-
Employee Benefit Expenses	380.72	38.61	47.00	457.02	132.06	164.96
Finance cost	54.03	33.38	14.12	120.32	42.68	115.14
Depreciation and Amortization expenses	76.20	14.24	9.56	104.68	21.70	57.08
Other Expenses	77.59	4.05	34.75	86.84	91.93	85.33
<b>Total Expenses</b>	<b>688.08</b>	<b>90.28</b>	<b>105.43</b>	<b>668.40</b>	<b>288.37</b>	<b>422.51</b>
<b>3. Profit before Tax (1-2)</b>	<b>231.82</b>	<b>(84.46)</b>	<b>(92.59)</b>	<b>64.80</b>	<b>(274.62)</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	(190.56)	34.20	(13.63)	(172.85)	4.53	(624.33)
Adjustment for Non-controlling interests	23.09	(29.19)	8.05	3.86	26.01	21.57
Exceptional Items	-	-	-	-	-	-
<b>Profit/(loss) before tax from continuing operations</b>	<b>64.35</b>	<b>(79.45)</b>	<b>(98.17)</b>	<b>(104.19)</b>	<b>(244.08)</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	0.00	37.48	-	37.52	0.46	5.52
c. Deferred Tax	40.11	(6.59)	(6.02)	28.56	(17.09)	(244.06)
<b>Total Tax Expenses</b>	<b>40.11</b>	<b>30.89</b>	<b>(6.02)</b>	<b>66.08</b>	<b>(16.63)</b>	<b>(208.38)</b>
<b>5. Net Profit after Tax (3-4)</b>	<b>24.24</b>	<b>(110.33)</b>	<b>(92.15)</b>	<b>(170.27)</b>	<b>(227.45)</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	57.71	(14.10)	8.19	112.45	(157.25)	(257.74)
Income Tax effect	(12.00)	2.93	(1.70)	(23.39)	32.71	53.68
<b>7. Other Comprehensive Income for the period</b>	<b>45.71</b>	<b>(11.17)</b>	<b>6.49</b>	<b>89.06</b>	<b>(124.54)</b>	<b>(203.17)</b>
<b>8. Total Comprehensive Income for the period net of taxes</b>	<b>69.95</b>	<b>(121.50)</b>	<b>(85.66)</b>	<b>(81.21)</b>	<b>(351.99)</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 Rs 10 each)</b>						
Basic & Diluted (in `)	0.67	(3.04)	(2.54)	(4.69)	(9.72)	(18.71)

Place : Bangalore  
Date : 09.02.2021

for International Constructions Limited  
Anil Kumar Sethi  
Managing Director (CIN : 00635800)

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 9th February 2021.

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. During the quarter, the Company's operations recovered further from the economic slowdown caused by the Covid-19 pandemic. Based on its assessment of business/economic conditions as on date, the Company expects to recover the carrying value of its assets. The Company will continue to evaluate the pandemic related uncertainty with respect to the future economic conditions and update its assessment.

4. One of the Subsidiary company namely ADD Realty Limited has acquired dated 01.10.2020, the new subsidiary namely ADD Technologies India Limited, with the investment cost of Rs. 166.05 lacs (87.83% of interest). The new Subsidiary company is engaged in sale of GPS devices and providing the GPS services. Also engaged in providing Automatic Transaction Processing services with regard to Electricity bill payments.

5. There was no exceptional item during the year ended December 31, 2020

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

Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended 31st December, 2020

(Rs in Lakhs)

SL.	PARTICULARS	Quarter Ended			Nine Months Ended		Year ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue (gross)						
	a) Technology	127.58	-	-	575.17	-	-
	b) Others	210.00	-	-	210.00	-	-
	Revenue from Operations	337.58	-	-	785.17	-	-
2	Segment results (Profit / (Loss) before tax and interest)						
	a) Technology	(45.62)	-	-	8.13	-	-
	b) Others	176.99	(51.08)	(57.84)	176.99	(182.69)	(170.53)
	Total	131.37	(51.08)	(57.84)	185.12	(182.69)	(170.53)
	i. Finance Costs	(81.85)	(33.38)	(34.75)	(120.32)	(91.93)	(115.14)
	ii. Unallocable expenditure net off unallocable income	-	-	-	-	-	-
	Total Profit/(loss) before share of Profit/(loss) of Associates and Joint Ventures and Tax	49.52	(84.46)	(92.59)	64.80	(274.62)	(285.67)
3	Segment Assets						
	a) Technology	683.26	-	-	683.26	-	-
	b) Others	7,502.68	7,530.09	8,986.28	7,502.68	8,986.28	7,527.31
	Total Segment Assets	8,185.94	7,530.09	8,986.28	8,185.94	8,986.28	7,527.31
4	Segment Liabilities						
	a) Technology	329.50	-	-	329.50	-	-
	b) Others	2,428.44	2,402.84	3,345.11	2,428.44	3,345.11	2,285.00
	Total Segment Liabilities	2,757.94	2,402.84	3,345.11	2,757.94	3,345.11	2,285.00

Place : Bangalore  
Date : 09.02.2021

International Constructions Limited  
Managing Director (Kumar Sethi)  
DIN : 00035800





### 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 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 31<sup>st</sup> December 2020 and year to date result for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December 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 :

<b>List of Subsidiaries</b>
ADD Realty Limited
ADD Technologies India Limited – Step down subsidiary
Add Industrial Park (Tamilnadu) Limited - Step down subsidiary
Add Elcina Electronics Park Private Limited - Step down subsidiary
Ratnatray Mega Food Park Private Limited - Step down subsidiary
<b>List of Associates</b>
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 and one step down subsidiary included in the consolidated unaudited financial result, whose interim financial statements / financial information/financial results total revenue 645.16, total profit of Rs 8.21 lacs and total comprehensive income/(Loss) is Nil for the quarter ended 31<sup>st</sup> December 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(Three) step down subsidiaries which have not been reviewed by their auditors, whose financial statements / financial information/financial results reflect, total revenues of 15.00 lacs, total net profit after tax of Rs.4.25 lacs and total comprehensive Loss of Rs, nil for the quarter ended 31<sup>st</sup> December 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 172.85 lacs and total comprehensive income of Rs. nil for the quarter ended 31<sup>st</sup> December 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 :09.02.2021  
UDIN NO : 21025481AAAAAV8041



# INTERNATIONAL CONSTRUCTIONS LIMITED

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Dated: February 9, 2021

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 quarter and  
nine month ended 31.12.2020

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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 nine month ended 31.12.2020 has an unmodified opinion i.e. there is no modified opinion by them.

Thanking you,

Yours faithfully,

For International Constructions Limited

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