



Commitment, Reliability & Quality

Dept. of Corporate Services – Corporate Relationship,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 023

(Fax # 2272 3121/ 2037/ 2039/ 2041/ 2061/ 3719)

(Email: corp.relations@bseindia.com)

Date
9th November, 2016

Our Reference No.
SEC/05-1,2 /2016

Our Contact
R.C. DAGA

Direct Line
91 22 67680813

Dear Sir,

Unaudited Financial Results for the quarter and nine months ended 30th September, 2016
Script Code No: BSE 509496 and NSE : ITD CEM

This is to inform you that the Board of Directors at its Meeting held on 9th November, 2016 approved the Statement of Standalone Unaudited Financial Results and Statement of Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended 30th September, 2016.

We send herewith for your record a copy each of the Standalone Unaudited Financial Results for the quarter and nine months ended 30th September, 2016 and Consolidated Unaudited Financial Results for the quarter and nine months ended 30th September, 2016 which were approved by the Board of Directors of the Company at its Meeting held on 9th November, 2016. We also hereby send Limited Review Reports of the Auditors in respect of Standalone Unaudited Financial Results and Consolidated Unaudited Financial Results.

We also confirm having made the necessary arrangements for publishing the Extract of Statement of Consolidated Unaudited Financial Results pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the English and Marathi daily newspapers.

Thanking you,

Yours faithfully,
For ITD Cementation India Limited


(R.C. DAGA)
COMPANY SECRETARY

National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza, C-1, Block 'G' Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051 (Fax # 2659 8237 / 8238)

ITD CEMENTATION INDIA LIMITED

Registered & Corporate Office : National Plastic Building, A - Subhash Road,
Paranjape B Scheme, Vile Parle (East), Mumbai - 400 057.
Tel.: 91-22-66931600 Fax : 91-22-66931628 www.itdcem.co.in
Corporate Identity Number : L61000MH1978PLC020435

ISO 9001, ISO 14001 & OHSAS 18001

DNV GL

Walker Chandiook & Co LLP

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Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of ITD Cementation India Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of ITD Cementation India Limited ("the Company") for the quarter ended 30 September 2016 and the year to date results for the period 1 January 2016 to 30 September 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. As stated in Note 3 to the Statement, the Company's trade receivables and unbilled work in progress as at 30 September 2016 include amounts aggregating ₹ 2,883 lakhs (31 December 2015: ₹ 3,033 lakhs, 30 June 2016: ₹ 2,883 lakhs and 30 September 2015: ₹ 2,388 lakhs) and ₹ 476 lakhs (31 December 2015: ₹ 479 lakhs, 30 June 2016: ₹ 479 lakhs and 30 September 2015: ₹ 1,104 lakhs) respectively, being considered as good and recoverable by the management. These amounts are presently under negotiation with the customers or subject matter of litigation. In the absence of external balance confirmations from the customers or other alternative audit evidence to corroborate management's assessment of recoverability of these balances and having regard to the age of these receivables, we are unable to comment on the extent to which these balances are recoverable and consequential impact, if any, on the accompanying statements. Our audit opinion on the standalone financial statements for the year ended 31 December 2015 and our limited review report for the quarters ended 30 June 2016 and 30 September 2015 were also qualified in respect of this matter.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiok & Co LLP

4. Based on our review conducted as above, except for the effects of qualification as described in the previous paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 to the Statement which describes the uncertainty related to recoverability of long-term trade receivables and unbilled work in progress aggregating to ₹ 2,863 lakhs (31 December 2015: ₹ 2,863 lakhs, 30 June 2016: ₹ 2,863 lakhs and 30 September 2015: ₹ 2,863 lakhs) and ₹ 8,678 lakhs (31 December 2015: ₹ 8,678 lakhs, 30 June 2016: ₹ 8,678 lakhs and 30 September 2015: ₹ 8,678 lakhs) respectively, outstanding as at 30 September 2016, representing various claims recognised during the earlier period based on the terms and conditions implicit in the contracts. These claims being technical in nature and being subject matter of litigation, the Company has assessed the recoverability of these claims based on legal opinion from an independent counsel. On the basis of such assessment, management is of the opinion that the claims are tenable and would be realized in full and accordingly no adjustments have been made in the Statement. Our report is not modified in respect of these matters.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Sudhir Pillai

per **Sudhir N. Pillai**

Partner

Membership No. 105782

Place: Mumbai

Date: 9 November 2016

<p align="center">ITD Cementation India Limited Regd. Office: National Plastic Building, A-Subhash Road, Paranjape B-Scheme, Vile Parle (East), Mumbai-400 057. CIN No. L61000MH1978PLC020435 Tel.: +91-22-6693 1600 , Fax: +91-22-6693 1627/28 , E-mail: investors.relation@itdcm.co.in , Website: www.itdcm.co.in</p> <p align="center">STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2016</p>							
PART I	(Rupees in Lakhs)						
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
	Particulars	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.12.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations	44,362.89	82,948.46	60,638.61	223,833.19	174,544.53	273,608.70
	b) Company's share in profit of Joint Venture, (net)	(506.44)	(2,240.92)	88.86	(4,335.43)	503.06	303.26
	c) Other Operating Income	57.72	68.05	93.03	174.88	334.00	441.10
	Total Income from Operations	43,914.17	80,775.59	60,820.50	219,672.64	175,381.59	274,353.06
2	Expenses						
	a) Cost of materials consumed	12,343.07	18,446.59	15,743.84	51,621.46	46,928.60	66,234.95
	b) Employee benefits expense	6,139.68	5,718.35	5,252.62	16,804.50	14,088.37	18,432.25
	c) Sub-contracts expense	11,191.73	38,353.31	24,287.32	95,576.07	70,776.12	124,255.07
	d) Depreciation and amortisation expense	787.12	799.49	645.81	2,373.83	1,828.37	2,485.29
	e) Other expenses	10,521.28	13,682.20	12,009.54	40,853.87	33,660.16	49,600.97
	Total expenses	40,982.88	76,999.94	57,939.13	207,229.73	167,281.62	261,008.53
3	Profit from Operations before other Income, finance costs and Exceptional Items (1-2)	2,931.29	3,775.65	2,881.37	12,442.91	8,099.97	13,344.53
4	Other Income	495.84	471.31	230.65	1,364.14	1,156.94	1,683.94
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	3,427.13	4,246.96	3,112.02	13,807.05	9,256.91	15,028.47
6	Finance costs	2,083.57	2,279.13	2,668.01	6,857.46	8,952.43	11,506.77
7	Profit / (loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	1,343.56	1,967.83	444.01	6,949.59	304.48	3,521.70
8	Exceptional Items (refer note 5)	-	-	-	-	(12,397.19)	(12,397.19)
9	Profit / (loss) from Ordinary Activities before Tax (7+8)	1,343.56	1,967.83	444.01	6,949.59	(12,092.71)	(8,875.49)
10	Tax Expense	656.94	1,446.83	28.64	3,440.04	(3,156.25)	(2,944.76)
11	Net Profit / (loss) from Ordinary Activities after Tax (9-10)	686.62	521.00	415.37	3,509.55	(8,936.46)	(5,930.73)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (loss) for the period (11-12)	686.62	521.00	415.37	3,509.55	(8,936.46)	(5,930.73)
14	Share of profit / (loss) of associates (Not applicable)	-	-	-	-	-	-
15	Minority interest (Not applicable)	-	-	-	-	-	-
16	Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	686.62	521.00	415.37	3,509.55	(8,936.46)	(5,930.73)
17	Paid-up Equity Share Capital (Face Value: Re. 1/- per share)	1,551.58	1,551.58	1,551.58	1,551.58	1,551.58	1,551.58
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						49,270.23
19.i	Earnings Per Share (before extraordinary items) (Face Value: Re. 1/- per share) (not annualised)						
	a) Basic	0.44	0.34	0.27	2.26	(5.76)	(3.82)
	b) Diluted	0.44	0.34	0.27	2.26	(5.76)	(3.82)
19.ii	Earnings Per Share (after extraordinary items) (Face Value: Re. 1/- per share) (not annualised)						
	a) Basic	0.44	0.34	0.27	2.26	(5.76)	(3.82)
	b) Diluted	0.44	0.34	0.27	2.26	(5.76)	(3.82)
	See accompanying notes to the financial results						



Notes:

- 1) The above results have been reviewed by the Audit Committee at its Meeting held on November 9, 2016 and based on the recommendation of Audit Committee have been approved by the Board of Directors of the Company at its meeting held on November 9, 2016.
- 2) The Company operates in one segment viz. Construction.
- 3) Trade receivables and Unbilled Work-in-progress as at September 30, 2016 include amounts aggregating Rs.2,883 lakhs and Rs.476 lakhs respectively, which have been outstanding for a substantial period of time. The Company has been actively negotiating for recovery and also pursuing legal action of the balance receivables. In view thereof, management is reasonably confident of their recovery.
Audit Report for the year ended December 31, 2015, Limited Review Report for the quarters ended September 30, 2016, June 30, 2016 & September 30, 2015 are qualified in respect of above matter.
- 4) a) Long term trade receivables as at September 30, 2016 include variation claims of Rs.309 lakhs for which the Company had received an arbitration award in its favour which has subsequently been upheld by the District Court. The customer has challenged this Court Order. However, based on the above arbitration award, Court Order and legal opinion, management is reasonably confident of recovery of these amounts.
b) Long term trade receivables and Unbilled Work-in-progress as at September 30, 2016 includes Rs.1,140 lakhs and Rs.2,756 lakhs respectively, for a contract which has been rescinded by the Company and long term trade receivables and unbilled work-in-progress as at September 30, 2016 includes Rs.1,414 lakhs and Rs.5,922 lakhs respectively, in respect of another contract where the Company has received a notice from the customer withdrawing from the Company the balance works to be executed under the contract for which the Company has also issued guarantees aggregating Rs.1,497 lakhs. The Company has made claims against the customer to recover these amounts and has initiated legal action. Based upon legal opinion received, the management is reasonably confident of recovery of these amounts of long term trade receivable and unbilled work-in-progress and consequently no changes have been made to the values and classification of these amounts in the statements.
- 5) During the year ended December 31, 2015, the Company had signed a definitive agreement with the National Highways Authority of India (NHAI) under which both parties had agreed to settle all awards received, claims under consideration at various forums, pending disputes and amounts outstanding in the Company's and joint venture's books of account under trade receivables and unbilled work-in-progress in respect of all the contracts executed by the company and Joint Venture. Pursuant to this settlement the Company including its share in Joint Venture has accounted for the resultant loss on the settlement of Rs.12,397 lakhs which has been disclosed as an exceptional item.
- 6) The unaudited standalone results of the Company for the quarter and nine months ended September 30, 2016 are available on the Company's website (www.itdcem.co.in) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 7) The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.

For and on behalf of the Board of Directors



Adun Saraban
Managing Director
DIN No. 01312769



Place : Mumbai
Dated : November 9, 2016



Walker Chandiook & Co LLP

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Review Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of ITD Cementation India Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ("the Statement") of ITD Cementation India Limited ("the Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group"), its unincorporated jointly controlled entities for the quarter ended 30 September 2016 and the year to date results for the period 1 January 2016 to 30 September 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. As stated in Note 3 to the Statement, the Company's trade receivables and unbilled work in progress as at 30 September 2016 include amounts aggregating ₹ 2,883 lakhs (31 December 2015: ₹ 3,033 lakhs, 30 June 2016: ₹ 2,883 lakhs and 30 September 2015: ₹ 2,388 lakhs) and ₹ 476 lakhs (31 December 2015: ₹ 479 lakhs, 30 June 2016: ₹ 479 lakhs and 30 September 2015: ₹ 1,104 lakhs) respectively, being considered as good and recoverable by the management. These amounts are presently under negotiation with the customers or subject matter of litigation. In the absence of external balance confirmations from the customers or other alternative audit evidence to corroborate management's assessment of recoverability of these balances and having regard to the age of these receivables, we are unable to comment on the extent to which these balances are recoverable and consequential impact, if any, on the accompanying statements. Our audit opinion on the consolidated financial statements for the year ended 31 December 2015 and our limited review report for the quarter ended 30 June 2016 and 30 September 2015 were also qualified in respect of this matter.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandio & Co LLP

4. Based on our review conducted as above, except for the effects of qualification as described in the previous paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 to the Statement which describes the uncertainty related to recoverability of long-term trade receivables and unbilled work in progress aggregating to ₹ 2,863 lakhs (31 December 2015: ₹ 2,863 lakhs, 30 June 2016: ₹ 2,863 lakhs and 30 September 2015: ₹ 2,863 lakhs) and ₹ 8,678 lakhs (31 December 2015: ₹ 8,678 lakhs, 30 June 2016: ₹ 8,678 lakhs and 30 September 2015: ₹ 8,678 lakhs) respectively, outstanding as at 30 September 2016, representing various claims recognised during the earlier period based on the terms and conditions implicit in the contracts. These claims being technical in nature and being subject matter of litigation, the Company has assessed the recoverability of these claims based on legal opinion from an independent counsel. On the basis of such assessment, management is of the opinion that the claims are tenable and would be realized in full and accordingly no adjustments have been made in the Statement. Our report is not modified in respect of these matters.

Walker Chandio & Co LLP

For Walker Chandio & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Sudhir Pillai

per **Sudhir N. Pillai**

Partner

Membership No. 105782

Mumbai

9 November 2016

[Signature]

ITD Cementation India Limited							
Regd. Office: National Plastic Building, A-Subhash Road, Paranjape B-Scheme, Vile Parle (East), Mumbai-400 057.							
CIN No. L61000MH1978PLC020435							
Tel.: +91-22-6693 1600 , Fax: +91-22-6693 1627/28 , E-mail: investors.relation@itdcem.co.in , Website: www.itdcem.co.in							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS							
FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2016							
PART I		(Rupees in Lakhs)					
Particulars		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.12.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations	48,237.15	86,109.35	68,717.73	235,880.82	200,602.03	306,870.03
	b) Other Operating Income	29.06	34.48	47.44	88.58	170.34	224.87
	Total Income from Operations	48,266.21	86,143.83	68,765.17	235,969.40	200,772.37	307,094.90
2	Expenses						
	a) Cost of materials consumed	13,908.45	20,565.66	19,163.28	58,009.00	58,543.27	80,945.83
	b) Employee benefits expense	6,806.85	6,598.86	6,282.82	19,258.01	17,083.34	22,240.69
	c) Sub-contracts expense	12,010.65	39,276.69	25,787.82	98,788.19	74,706.12	129,588.37
	d) Depreciation and amortisation expense	1,101.27	1,107.01	788.53	3,306.97	2,924.62	3,665.05
	e) Other expenses	10,934.50	15,486.90	13,242.85	44,485.69	37,849.66	55,162.40
	Total expenses	44,761.72	83,035.12	65,265.30	223,847.86	191,107.01	291,602.34
3	Profit from Operations before other Income, finance costs and Exceptional Items (1-2)	3,504.49	3,108.71	3,499.87	12,121.54	9,665.36	15,492.56
4	Other Income	601.92	518.18	318.68	1,605.01	1,561.33	2,217.41
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	4,106.41	3,626.89	3,818.55	13,726.55	11,226.69	17,709.97
6	Finance costs	2,859.74	2,948.57	3,326.90	8,931.85	10,613.29	13,771.36
7	Profit / (loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	1,246.67	678.32	491.65	4,794.70	613.40	3,938.61
8	Exceptional Items (refer note 5)	-	-	-	-	(12,397.19)	(12,397.19)
9	Profit / (loss) from Ordinary Activities before Tax (7+8)	1,246.67	678.32	491.65	4,794.70	(11,783.79)	(8,458.58)
10	Tax Expense	560.09	157.32	76.31	1,285.16	(2,847.30)	(2,527.82)
11	Net Profit / (loss) from Ordinary Activities after Tax (9-10)	686.58	521.00	415.34	3,509.54	(8,936.49)	(5,930.76)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (loss) for the period (11-12)	686.58	521.00	415.34	3,509.54	(8,936.49)	(5,930.76)
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	686.58	521.00	415.34	3,509.54	(8,936.49)	(5,930.76)
17	Paid-up equity share capital (Face Value: Re. 1/- per share)	1,551.58	1,551.58	1,551.58	1,551.58	1,551.58	1,551.58
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						49,269.85
19. i	Earnings Per Share (before extraordinary items) (Face Value: Re. 1/- per share) (not annualised)						
	a) Basic	0.44	0.34	0.27	2.26	(5.76)	(3.82)
	b) Diluted	0.44	0.34	0.27	2.26	(5.76)	(3.82)
19. ii	Earnings Per Share (after extraordinary items) (Face Value: Re. 1/- per share) (not annualised)						
	a) Basic	0.44	0.34	0.27	2.26	(5.76)	(3.82)
	b) Diluted	0.44	0.34	0.27	2.26	(5.76)	(3.82)
See accompanying notes to the financial results							



Notes:

1) The above results have been reviewed by the Audit Committee at its Meeting held on November 9, 2016 and based on the recommendation of Audit Committee have been approved by the Board of Directors of the Company at its meeting held on November 9, 2016.

2) The Company operates in one segment viz. Construction.

3) Trade receivables and Unbilled Work-in-progress as at September 30, 2016 include amounts aggregating Rs.2,883 lakhs and Rs.476 lakhs respectively, which have been outstanding for a substantial period of time. The Company has been actively negotiating for recovery and also pursuing legal action of the balance receivables. In view thereof, management is reasonably confident of their recovery.

Audit Report for the year ended December 31, 2015, Limited Review Report for the quarters ended September 30, 2016, June 30, 2016 & September 30, 2015 are qualified in respect of above matter.

4) a) Long term trade receivables as at September 30, 2016 include variation claims of Rs.309 lakhs for which the Company had received an arbitration award in its favour which has subsequently been upheld by the District Court. The customer has challenged this Court Order. However, based on the above arbitration award, Court Order and legal opinion, management is reasonably confident of recovery of these amounts.

b) Long term trade receivables and Unbilled Work-in-progress as at September 30, 2016 includes Rs.1,140 lakhs and Rs.2,756 lakhs respectively, for a contract which has been rescinded by the Company and long term trade receivables and unbilled work-in-progress as at September 30, 2016 includes Rs.1,414 lakhs and Rs.5,922 lakhs respectively, in respect of another contract where the Company has received a notice from the customer withdrawing from the Company the balance works to be executed under the contract for which the Company has also issued guarantees aggregating Rs.1,497 lakhs. The Company has made claims against the customer to recover these amounts and has initiated legal action. Based upon legal opinion received, the management is reasonably confident of recovery of these amounts of long term trade receivable and unbilled work-in-progress and consequently no changes have been made to the values and classification of these amounts in the statements.

5) During the year ended December 31, 2015, the Company had signed a definitive agreement with the National Highways Authority of India (NHAI) under which both parties had agreed to settle all awards received, claims under consideration at various forums, pending disputes and amounts outstanding in the Company's and joint venture's books of account under trade receivables and unbilled work-in-progress in respect of all the contracts executed by the company and Joint Venture. Pursuant to this settlement the Company including its share in Joint Venture has accounted for the resultant loss on the settlement of Rs.12,397 lakhs which has been disclosed as an exceptional item.

6) The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.

7) Standalone results

(Rupees in Lakhs)

	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.12.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a) Total Income from Operations	43,914.17	80,775.59	60,820.50	219,672.64	175,381.59	274,353.06
b) Profit / (loss) before tax	1,343.56	1,967.83	444.01	6,949.59	(12,092.71)	(8,875.49)
c) Net Profit / (loss) after tax	686.62	521.00	415.37	3,509.55	(8,936.46)	(5,930.73)

The unaudited standalone results of the Company for the quarter and nine months ended September 30, 2016 are available on the Company's website (www.itdcm.co.in) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Place : Mumbai
Dated : November 9, 2016



For and on behalf of the Board of Directors

Adun Saraban
Adun Saraban
Managing Director
DIN No. 01312769

