INTERNATIONAL CONSTRUCTIONS LIMITED

Dated: 10th February, 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 nine month ended 31st December, 2021

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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 31st December, 2021 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. 10th February, 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 quarter ended 31.12.2021
Copy of Limited Review Report

International Constructions Limited
Registered Office: Golden Enclave, Corporate Block, Tower B1, 5th Floor,HAL Old Airport Road,Bangalore - 560017
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 AND NINE MONTH ENDED 31 DECEMBER, 2021

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Month Ended		Year ended (Audited)
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
1. Revenue						
a.Income from Operations	-	-	125.00	-	125.00	460.57
b. Other Income	7.40	7.19	4.11	27.64	18.01	22.74
Total Income	7.40	7.19	129.11	27.64	143.01	483.31
2.Expenses						
a.Materials consumed and direct expenses	-	-	-	-	-	-
b. Employee Benefit Expenses	27.44	28.06	25.77	81.62	76.88	101.70
c. Depreciation and Amortization expenses	-	-	-	-	-	-
d. Other Expenses	11.03	10.35	5.36	27.76	12.90	51.46
e. Finance cost	17.10	18.25	13.76	49.94	42.21	56.37
Total Expenses	55.57	56.66	44.89	159.32	131.99	209.53
3. Profit before Tax (1-2)	(48.17)	(49.47)	84.22	(131.68)	11.02	273.78
4. Tax Expense						
a. Current tax	-	-	-	-	-	35.50
b.Income tax of prior Years	-	-	-	-	37.48	72.54
c. Deferred Tax	-4.21	(4.28)	(3.58)	(12.28)	(10.41)	43.33
Total Tax Expenses	(4.21)	(4.28)	(3.58)	(12.28)	27.07	151.37
5. Net Profit after Tax (3-4)	(43.96)	(45.19)	87.80	(119.40)	(16.05)	122.41
6. Other comprehensive income/ (expenses) (net of tax) not to be reclassified to statement of Profit or Loss in subsequent						
Remeasurement of Post Employment Defined Benefit obligation	-	-	-	-	-	(1.12)
Other comprehensive income/ (expense) (Net of tax) to be reclassified to profit or loss in subsequent periods:	-					
Remeasurement of Investment at Fair value	142.71	10.13	57.70	161.72	112.45	(0.03)
Income Tax effect	(29.69)	(2.10)	(12.00)	(33.64)	(23.39)	0.01
7. Other Comprehensive Income for the period	113.02	8.03	45.70	128.08	89.06	(1.14)
8. Total Comprehensive Income /(Loss) for the period net of Taxes	69.06	(37.16)	133.50	8.68	73.01	121.27
9. Paid-up equity share capital - (of Rs 10/- each)	363.39	363.39	363.39	363.39	363.39	363.39
10. Other Equity	-	-	-	-		902.11
11. Earnings per equity share (nominal value of equity share `						
Basic & Diluted (in `)	(1.21)	(1.24)	2.42	(3.29)	(0.44)	3.37

INTERNATIONAL CONSTRUCTIONS LIMITED

International Constructions Limited

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

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

CIN: L45309KA1983PLC038816

Notes:

1. The above Un-Audited Standalone Financial Result of the Company for the quarter ended 31st December, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10th February 2022 The statutory auditors of the Company have carried out a Limited Review of the aforesaid result.

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.The outbreak of corona virus (COVID-19) pandemic in India is causing significant disturbance and slowdown of economic activity. The Company operations and revenue were impacted due to COVID-19. However, it has no further significant impact with respect to COVID 19 pandemic during the current quarter.

4.Comparative Figure has been regrouped/ rearranged wherever necessary.

for **International Constructions Limited**

INTERNATIONAL CONSTRUCTIONS LIMITED

(Anil Kumar Sethi)
Managing Director
DIN : 00035800

Place : Bangalore
Date : 10.02.2022

G. L. Kothari & Co
CHARTERED ACCOUNTANTS

No. 23, Arihant Complex
3rd Floor, A. M. Road, J. C. Road Cross
Bangalore - 560 002
Phone : +91 80 22236978, 41608884
Mob. : 93412 20928, 98867 01321
e-mail : glk@glkothari.com

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 31st December 2021 (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:10.02.2022
UDIN: 22025481ABEYNX8794

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER /HALF YEAR ENDED 31ST DECEMBER, 2021

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year ended (Audited)
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
1. Revenue						
Net Sales/ Income from Operations	176.96	189.59	785.17	517.35	785.17	1,638.11
Other Income	5.48	11.64	134.73	27.06	148.03	159.19
Total Income	**182.44**	**201.23**	**919.90**	**544.41**	**933.20**	**1,797.30**
2. Expenses						
Cost of Material Consumed	20.06	18.82	99.54	44.70	99.54	95.89
Employee Benefit Expenses	137.53	159.74	380.72	416.12	457.02	606.96
Finance cost	46.27	47.80	54.03	132.70	120.32	161.29
Depreciation and Amortization expenses	20.16	23.82	76.20	60.37	104.68	143.95
Other Expenses	80.67	44.61	77.59	153.77	86.84	190.86
Total Expenses	**304.69**	**294.79**	**688.08**	**807.66**	**868.40**	**1,198.95**
3. Profit before Tax (1-2)	**(122.25)**	**(93.56)**	**231.82**	**(263.25)**	**64.80**	**598.35**
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	14.04	36.36	(190.56)	60.83	(172.85)	(172.97)
Adjustment for Non-controlling interests	0.65	27.99	23.09	23.43	3.86	47.33
Exceptional Items						-
Profit/(loss) before tax from continuing operations	**(107.57)**	**(29.21)**	**64.35**	**(179.00)**	**(104.19)**	**472.71**
4. Tax Expense						
a. Current tax	-	(6.89)	-	-	-	35.50
Less Mat Credit entitlement	-	-	-	-	-	-
Net Current Tax	0.00	(6.89)	-	-		35.50
b.Income tax of prior Years	-	-	-		37.52	91.70
c. Deferred Tax	-58.47	26.40	40.11	(28.36)	28.56	123.59
Total Tax Expenses	**(58.47)**	**19.51**	**40.11**	**(28.36)**	**66.08**	**250.79**
5. Net Profit after Tax (3-4)	**(49.09)**	**(48.72)**	**24.24**	**(150.63)**	**(170.27)**	**221.92**
6. Other comprehensive income/ (expenses) (net of tax) not to be reclassified to statement of Profit or Loss in subsequent periods						
Remeasurement of Post Employment Defined Benefit obligation	7.88	(7.88)	-	-	-	(17.19)
Income Tax effect	(1.98)	1.98	-	-	-	4.34
Other comprehensive income/ (expense) (Net of tax) to be reclassified to profit or loss in subsequent periods:						
Remeasurement of Investment at Fair value	142.71	16.97	57.71	168.56	112.45	(28.82)
Income Tax effect	(29.68)	(3.53)	(12.00)	(35.06)	(23.39)	6.00
7. Other Comprehensive Income for the period	**118.93**	**7.54**	**45.71**	**133.50**	**89.06**	**(35.67)**
8. Total Comprehensive Income for the period net of taxes	**69.84**	**(41.18)**	**69.95**	**(17.13)**	**(81.21)**	**186.25**
9. Paid-up equity share capital - (of Rs 10/- each)	363.39	363.39	363.39	363.39	363.39	363.39
10. Other Equity	-		-			2,721.65
11. Earnings per equity share (nominal value of equity share Rs10 each)						
Basic & Diluted (in `Rs)	(1.35)	(1.34)	0.67	(4.15)	(4.69)	6.11

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NOTES:

1.The above consolidated audited financial results which are published in accordance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2021.The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

2. The Company has considered the possible effects that may result from COVID-19 in preparation of the financial results. The Company continues to monitor the impact of COVID-19 on its business, customers, vendors and employees, etc. The Company has exercised due care in significant accounting judgements and estimates in relation to the recoverability of receivables, investments and loans and advances, based on the information available to date, both internal and external, while preparing the Company's financial results for the current period.

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

for **International Constructions Limited**

INTERNATIONAL CONSTRUCTIONS LIMITED

Place : Bangalore
Date : 10th February 2022

(Anil Kumar Sethi)
Managing Director, DIN : 00035800

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER / HALF YEAR ENDED 31st DECEMBER, 2021

Rs. In Lakhs

SL.	PARTICULARS	Quarter Ended			Nine Months Ended		Year ended (Audited)
		31-Dec-21	30-Sep-20	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
1	**Segment revenue (gross)**						
	a) Technology - ATP	133.55	148.11	127.58	392.34	575.17	579.40
	b) Technology - GPS	43.40	41.48	-	125.01	-	313.12
	c) Others	-	-	210.00	-	210.00	745.59
	Revenue from Operations	**176.95**	**189.59**	**337.58**	**517.35**	**785.17**	**1,638.11**
2	**Segment results (Profit / (Loss) before tax and interest)**						
	a) Technology - ATP	40.80	35.37	(45.62)	111.55	8.13	148.25
	b) Technology - GPS	(10.19)	(0.98)	-	(12.15)	-	117.76
	c) Others	(85.48)	(37.16)	331.47	(165.85)	176.99	639.10
	Total	**(54.87)**	**(2.77)**	**285.85**	**(66.45)**	**185.12**	**905.11**
	i. Finance Costs	(46.27)	(47.80)	(54.03)	(132.70)	(120.32)	(161.29)
	ii. Unallocable expenditure net off unallocable income	(21.11)	(42.99)	-	(64.10)	-	(145.47)
	Total Profit/(loss) before share of Profit/(loss) of Associates and Joint Ventures and Tax	**(122.25)**	**(93.56)**	**231.82**	**(263.25)**	**64.80**	**598.35**
3	**Segment Assets**						
	a) Technology - ATP	445.70	469.98	683.26	445.70	683.26	503.48
	b) Technology - GPS	170.86	192.22	-	170.86	-	184.35
	c) Others	7,709.00	7,667.02	7,502.68	7,709.00	7,502.68	7,723.24
	d)Unallocable assets	124.05	149.47	-	124.05	-	156.37
	Total Segment Assets	**8,449.61**	**8,478.69**	**8,185.94**	**8,449.61**	**8,185.94**	**8,567.44**
4	**Segment Liabilities**						
	a) Technology - ATP	232.04	196.15	329.50	232.04	329.50	168.30
	b) Technology - GPS	140.50	134.93	-	140.50	-	137.38
	c) Others	2,093.62	2,124.59	2,428.44	2,093.62	2,428.44	2,115.38
	d)Unallocable liabilities	370.68	480.58	-	370.68	-	487.79
	Total Segment Liabilities	**2,836.84**	**2,936.25**	**2,757.94**	**2,836.84**	**2,757.94**	**2,908.85**

INTERNATIONAL CONSTRUCTIONS LIMITED

G. L. Kothari & Co
CHARTERED ACCOUNTANTS

No. 23, Arihant Complex
3rd Floor, A. M. Road, J. C. Road Cross
Bangalore - 560 002
Phone : +91 80 22236978, 41608884
Mob. : 93412 20928, 98867 01321
e-mail : glk@glkothari.com

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 31st December 2021 (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 :

List of Subsidiaries
ADD Realty Limited
Step Down Subsidiaries
Add Technologies (India) 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

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 one step down subsidiary included in the consolidated unaudited financial result, whose financial result reflect total revenue 517.35 lacs, total loss of Rs 105.99 lacs and total comprehensive Loss is 100.58 lacs for the quarter ended 31st December 2021 and for the period from April 01, 2021 to December 31, 2021 respectively 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 3(Three) step down 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. 9.49 lacs and total comprehensive loss is Rs. 9.49 lacs for the quarter ended 31st December 2021 and for the period from April 01, 2021 to December 31,2021 respectively, 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 profit after tax of Rs. 60.83 lacs and total comprehensive income of Rs. 60.83 lacs for the quarter ended 31st December 2021, 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 : 10.02.2022
UDIN No: 22025481ABEXFF8547

INTERNATIONAL CONSTRUCTIONS LIMITED

Dated: February 10, 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 quarter and nine month ended 31.12.2021

***

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 31.12.2021 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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