INTERNATIONAL CONSTRUCTIONS LIMITED

Dated: 11th November, 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 half year ended 30th September, 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 half year ended 30th September, 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. 11th November, 2021.

Request you to kindly take the same on record and oblige

Thanking You,

For International Constructions Limited

International Constructions Limited

Nitesh Kumar Jain
Company Secretary & Compliance Officer

Encl: Statement of Un-Audited Financial Results for the First Quarter ended 30.09.2021
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 /HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year ended (Audited)
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
1. Revenue						
a.Income from Operations	-	-	-	-	-	460.57
b. Other Income	7.19	13.05	5.89	20.24	13.90	22.74
Total Income	7.19	13.05	5.89	20.24	13.90	483.31
2.Expenses						
a.Materials consumed and direct expenses	-	-	-	-	-	-
b. Employee Benefit Expenses	28.06	26.12	26.02	54.18	51.11	101.70
c. Depreciation and Amortization expenses	-	-	-	-	-	-
d. Other Expenses	10.35	6.38	3.91	16.73	7.54	51.46
e. Finance cost	18.25	14.59	14.48	32.84	28.45	56.37
Total Expenses	56.66	47.09	44.41	103.75	87.10	209.53
3. Profit before Tax (1-2)	(49.47)	(34.04)	(38.52)	(83.51)	(73.20)	273.78
4. Tax Expense						
a. Current tax	-	-	-	-	-	35.50
b.Income tax of prior Years	-	-	37.48	-	37.48	72.54
c. Deferred Tax	(4.28)	(3.79)	(3.46)	(8.07)	(6.83)	43.33
Total Tax Expenses	(4.28)	(3.79)	34.02	(8.07)	30.65	151.37
5. Net Profit after Tax (3-4)	(45.19)	(30.25)	(72.54)	(75.44)	(103.85)	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	10.13	8.88	(14.09)	19.01	54.75	(0.03)
Income Tax effect	(2.10)	(1.85)	2.93	(3.95)	(11.39)	0.01
7. Other Comprehensive Income for the period	8.03	7.03	(11.16)	15.06	43.36	(1.14)
8. Total Comprehensive Income /(Loss) for the period net of Taxes	(37.16)	(23.22)	(83.70)	(60.38)	(60.49)	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 `)	(1.24)	(0.83)	(2.00)	(2.08)	(2.86)	3.37

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CIN: L45309KA1983PLC038816

UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2021

(Rs in Lakhs)

Particulars	As at 30th September 2021	As at March 31, 2021 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1.02	0.09
(b) Financial assets		
- Investments	1,716.62	1,665.22
- Other Non Current Financial Asset	77.19	95.00
	1,794.83	**1,760.31**
Current assets		
(b) Financial assets		
- Trade receivables	5.75	376.55
- Cash and Bank Balances	235.01	2.57
- Loans	184.55	139.54
- Other Current financial Assets	0.74	0.29
(c) Other Current Assets	125.77	61.80
(d) Current Tax Assets	21.14	72.14
	572.96	**652.89**
TOTAL ASSETS	**2,367.79**	**2,413.20**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	363.39	363.39
(b) Other Equity	841.73	902.11
Total equity	**1,205.12**	**1,265.50**
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
- Borrowings	511.06	481.45
(b) Provisions	0.93	0.93
(c) Deffered Tax Liabilities	107.12	111.24
(d) Other Non Current Liabilities	214.25	214.25
	833.36	**807.87**
Current liabilities		
(a) Financial liabilities		
- Other Financial Liabilities	137.08	137.08
- Trade payables	1.55	5.61
(b) Other current liabilities	190.67	197.14
(c) Provisions	0.00	0.00
	329.30	**339.83**
Total liabilities	**1,162.66**	**1,147.70**
TOTAL EQUITY AND LIABILTIES	**2,367.79**	**2,413.20**

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UNAUDITED STANDALONE CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs in Lakhs)

Particulars	For the year ended 30th Sept 2021	For the year ended 30th Sept 2020
Cash flow from operating activities		
Profit before tax from Continuing Operations	(83.51)	(73.20)
Adjustments to reconcile profit before tax to net cash flows:		
Finance Expenses	32.84	28.45
Interest Income on Income Tax Refund	(8.98)	-
Interest Received	(7.65)	(4.12)
Dividend Received	(0.01)	-
	(67.31)	(48.87)
Working capital adjustments:		
(Decrease)/Increase in Other Current Financial assets	(0.45)	-
(Decrease)/Increase in Trade Receivable	370.80	-
(Decrease)/Increase in Other Current assets	(63.97)	(1.11)
(Decrease)/Increase in Trade Payables	(4.06)	1.42
(Decrease)/Increase in Other Financial liabilities	-	31.42
(Decrease)/Increase in Other Current liabilities	(6.47)	20.64
(Decrease)/Increase in Provisions	0.00	(0.11)
(Decrease)/Increase in Other Non current assets	17.81	-
	246.35	3.39
Income tax paid / (Refund)	(60.00)	(68.31)
Net cash flows from operating activities	306.35	71.70
Cash flow from investing activities		
Purchase / Sale of Assets	(0.93)	-
Sale of Investments	(32.39)	-
Movement in Loans & Advances (Long Term)	(45.01)	(3.71)
Dividend Received	0.01	0.00
Interest Received	7.65	4.12
Net cash flows used in investing activities	(70.67)	0.41
Cash flow from financing activities		
Proceeds from Borrowings	0.00	(19.67)
Finance Expense (Net)	(3.22)	(28.45)
Net cash flows from/(used in) financing activities	(3.22)	(48.12)
Net increase in cash and cash equivalents	232.45	23.99
Cash and cash equivalents at the beginning of the year	2.56	10.75
Closing Balance Cash and cash equivalents	235.01	34.74

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Notes:

1. The above Un-Audited Standalone Financial Result of the Company for the quarter ended 30th September, 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 11th November 2021.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 acitivity. The Group's 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**

(Anil Kumar Sethi)
Managing Director
DIN : 00035800

Place : Bangalore
Date : 11.11.2021

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 30th September 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:11.11.2021
UDIN: 21025481AAAADC7619

G.L. KOTHARI & CO. * CHARTERED ACCOUNTANTS * BANGALORE

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER /HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year ended (Audited)
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
1. Revenue						
Net Sales/ Income from Operations	189.59	150.80	-	340.39		1,638.11
Other Income	11.64	9.94	5.82	21.58	13.30	159.19
Total Income	**201.23**	**160.74**	**5.82**	**361.97**	**13.30**	**1,797.30**
2. Expenses						
Cost of Material Consumed	18.82	5.82	-	24.64		95.89
Employee Benefit Expenses	159.74	118.85	38.61	278.59	76.30	606.96
Finance cost	47.80	38.63	33.38	86.43	66.29	161.29
Depreciation and Amortization expenses	23.82	16.39	14.24	40.21	28.48	143.95
Other Expenses	44.61	28.49	4.05	73.10	9.25	190.86
Total Expenses	**294.79**	**208.18**	**90.28**	**502.97**	**180.32**	**1,198.95**
3. Profit before Tax (1-2)	**(93.56)**	**(47.44)**	**(84.46)**	**(141.00)**	**(167.02)**	**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	36.36	10.43	34.20	46.79	17.71	(172.97)
Adjustment for Non-controlling interests	27.99	(5.21)	(29.19)	22.78	(19.23)	47.33
Exceptional Items						-
Profit/(loss) before tax from continuing operations	**(29.21)**	**(42.22)**	**(79.45)**	**(71.43)**	**(168.54)**	**472.71**
4. Tax Expense						
a. Current tax	(6.89)	6.89	-	-		35.50
Less Mat Credit entitlement	-	-	-			-
Net Current Tax	(6.89)	6.89	-	-		35.50
b.Income tax of prior Years	-		37.48		37.52	91.70
c. Deferred Tax	26.40	3.71	(6.59)	30.11	(11.55)	123.59
Total Tax Expenses	**19.51**	**10.60**	**30.89**	**30.11**	**25.97**	**250.79**
5. Net Profit after Tax (3-4)	**(48.72)**	**(52.82)**	**(110.34)**	**(101.54)**	**(194.51)**	**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	16.97	8.88	(14.10)	25.85	54.75	(28.82)
Income Tax effect	(3.53)	(1.85)	2.93	(5.38)	(11.39)	6.00
7. Other Comprehensive Income for the period	**7.54**	**7.03**	**(11.17)**	**14.57**	**43.37**	**(35.67)**
8. Total Comprehensive Income for the period net of taxes	**(41.18)**	**(45.79)**	**(121.51)**	**(86.97)**	**(151.14)**	**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)	(1.34)	(1.45)	(3.04)	(2.79)	(5.35)	6.11

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UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

(Rs in Lakhs)

Particulars	As at 30th September 2021	As at March 31, 2021 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	5,441.42	5,463.64
(b) Intangible assets	24.92	28.23
- Investments	1,712.19	1,556.47
- Loans	19.32	18.41
- Other non current financial Assets	213.35	237.63
	7,411.20	**7,304.38**
Current assets		
(a) Inventories	54.44	63.62
(b) Financial assets		
- Trade receivables	365.00	814.96
- Cash and Cash Equivalents	279.73	7.92
- Bank balances other than cash and cash equivalent	15.03	25.38
- Other Current financial Assets	104.59	102.02
(c) Other Current Assets	168.25	94.86
(d) Current Tax Assets	80.44	154.30
	1,067.48	**1,263.06**
TOTAL ASSETS	**8,478.68**	**8,567.44**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	363.39	363.39
(b) Other Equity	2,634.68	2,721.65
Equity attributable to equity holders of the parent	**2,998.07**	**3,085.04**
(c) Non-controlling interests	2,544.35	2,573.55
Total equity	**5,542.42**	**5,658.59**
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
- Borrowings	511.06	481.45
(b) Provisions	33.16	39.34
(c) Deffered Tax Liabilities	423.65	362.72
(d) Other Non Current Liabilities	234.25	485.50
	1,202.12	**1,369.01**
Current liabilities		
(a) Financial liabilities		
- Borrowings	951.74	615.01
- Other Financial Liabilities	137.11	137.11
- Trade payables	39.36	392.77
(b) Other current liabilities	596.90	385.84
(c) Provisions	9.03	9.11
(d) Current income Tax Liabilities	-	-
	1,734.14	**1,539.84**
Total liabilities	**2,936.26**	**2,908.85**
TOTAL EQUITY AND LIABILTIES	**8,478.68**	**8,567.44**



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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs in Lakhs)

Particulars	Half Year Ended 30th Sept 2021	Half Year Ended 30th Sept 2020
Cash flow from operating activities		
Profit before tax from Continuing Operations	**(141.00)**	**(167.02)**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	40.21	28.48
Finance Expenses	27.84	25.04
Interest expenses on financial liability	58.59	45.38
Interest Income	(0.92)	(6.19)
Dividend Income	(0.01)	-
Finance Income on Financial Assets	(7.42)	(1.18)
Remeasurement of Investments at Fair Value	25.85	54.75
Re-Measurement gains on defined benefit plans	(7.88)	-
	(4.73)	**(20.75)**
Working capital adjustments:		
(Decrease)/Increase in Other Current Financial assets	21.71	-
(Decrease)/Increase in Trade Receivable	449.96	-
(Decrease)/Increase in Other Current assets	(73.39)	(21.68)
(Decrease)/Increase in inventory	9.18	-
(Decrease)/Increase in Trade Payables	(353.41)	9.44
(Decrease)/Increase in Other Current liabilities	211.06	77.71
(Decrease)/Increase in Provisions	(6.26)	(0.11)
(Decrease)/Increase in Other Non Current liabilities	(251.25)	31.42
	2.88	76.03
Income tax paid / (Refund)	130.74	77.54
Net cash flows from operating activities	**133.62**	**153.58**
Cash flow from investing activities		
Purchase of Fixed Assets	(51.58)	-
Sale of Investments	(108.93)	(54.75)
Movement in Loans & Advances	16.86	21.13
Interest Received	8.34	7.37
Dividend Received	0.01	-
Net cash flows used in investing activities	**(135.30)**	**(26.24)**
Cash flow from financing activities		
Proceeds from Borrowings	366.34	(31.80)
Movement in Non Controlling interest	(6.42)	16.86
Finance Expense (Net)	(86.43)	(70.42)
Net cash flows from/(used in) financing activities	**273.49**	**(85.36)**
Net increase in cash and cash equivalents	271.81	41.97
Cash and cash equivalents at the beginning of the year	7.92	14.77
Closing Balance Cash and Cash Equivalents	**279.73**	**56.74**

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NOTES:

1.The above Un-Audited consolidated 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 November 11, 2021.The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

2. Consolidated statement of cash flows is attached in Annexure I.

3.The outbreak of corona virus (COVID-19) pandemic in India is causing significant disturbance and slowdown of economic activity.The Group's 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**

Place : Bangalore
Date : 11th November 2021

(Anil Kumar Sethi)
Managing Director, DIN : 00035800

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER, 2021

Rs. In Lakhs

SL.	PARTICULARS	Quarter Ended			Half Year Ended		Year ended (Audited)
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
1	**Segment revenue (gross)**						
	a) Technology - ATP	148.11	110.67	-	258.79	-	579.40
	b) Technology - GPS	41.48	40.12	-	81.61	-	313.12
	c) Others	-	0.00	-	-	-	745.59
	Revenue from Operations	189.59	150.79	-	340.40	-	1,638.11
2	**Segment results (Profit / (Loss) before tax and interest)**						
	a) Technology - ATP	35.37	35.18	-	70.75	-	148.25
	b) Technology - GPS	(0.98)	8.26	-	(1.96)	-	117.76
	c) Others	(37.16)	(27.49)	(51.08)	(80.37)	(100.73)	639.10
	Total	(2.77)	15.95	(51.08)	(11.58)	(100.73)	905.11
	i. Finance Costs	(47.80)	(38.63)	(33.38)	(86.43)	(66.29)	(161.29)
	ii. Unallocable expenditure net off unallocable income	(42.99)	(24.77)	-	(42.99)		(145.47)
	Total Profit/(loss) before share of Profit/(loss) of Associates and Joint Ventures and Tax	(93.56)	(47.45)	(84.46)	(141.00)	(167.02)	598.35
3	**Segment Assets**						
	a) Technology - ATP	469.98	463.28	-	469.98		503.48
	b) Technology - GPS	192.22	224.66	-	192.22		184.35
	c) Others	7,667.02	7,590.44	7,530.09	7,667.02	7,530.09	7,723.24
	d)Unallocable assets	149.47	162.18	-	149.47		156.37
	Total Segment Assets	8,478.69	8,440.56	7,530.09	8,478.69	7,530.09	8,567.44
4	**Segment Liabilities**						
	a) Technology - ATP	196.15	185.05	-	196.15		168.30
	b) Technology - GPS	134.93	140.44	-	134.93		137.38
	c) Others	2,124.59	2,035.48	2,402.84	2,124.59	2,402.84	2,115.38
	d)Unallocable liabilities	480.58	478.64	-	480.58		487.79
	Total Segment Liabilities	2,936.25	2,839.61	2,402.84	2,936.25	2,402.84	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
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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 30th September 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 (lnd 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 two subsidiary included in the consolidated unaudited financial result, whose financial result reflect total assets of Rs 6041.64 lakhs as at September 30, 2021, total revenue 340.39 lacs, total loss of Rs 86.87 lacs and total comprehensive Loss is 89.34 lacs for the quarter ended 30th September 2021 and for the period from April 01, 2021 to September 30,2021 respectively and net cash flow of Rs 40.98 lacs , for the period from April 01, 2021 to September 30,2021 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) 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. 6.82 lacs and total comprehensive loss is Rs. 6.82 lacs for the quarter ended 30th September 2021, 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. 46.79 lacs and total comprehensive income of Rs. 46.79 lacs for the quarter ended 30th September 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

C.A G L Kothari
Proprietor
Membership No.025481

G.L. KOTHARI & CO. BANGALORE CHARTERED ACCOUNTANTS

Place : Bangalore
Date : 11.11.2021
UDIN No: 21025481AAAADD1167

INTERNATIONAL CONSTRUCTIONS LIMITED

Dated: November 11, 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 second quarter and half year ended 30.09.2021

***

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 half year ended 30.09.2021 has an unmodified opinion i.e. there is no modified opinion by them.

Thanking you,

Yours faithfully,

For **International Constructions Limited**

International Constructions Limited

Nitesh Kumar Jain
Company Secretary & Compliance Officer