INTERNATIONAL CONSTRUCTIONS LIMITED

Dated: 2nd September, 2020

To

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

Dear Sirs,

Sub: Financial Results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter and year ended 30st June, 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 first Quarter ended 30st June, 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. 2nd September, 2020.

Request you to kindly take the same on record and oblige

Thanking You,

For International Constructions Limited

NITESH KUMAR JAIN
Digitally signed by NITESH KUMAR JAIN
Date: 2020.09.02 15:31:48 +05'30'

Nitesh Kumar Jain
Company Secretary & Compliance Officer

Encl: Statement of Un-Audited Financial Results for the First Quarter ended 30.06.2020
Copy of Limited Review Report

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 30TH JUNE, 2020

(Rs in Lakhs)

Particulars	3 months ended 30/06/2020	3 months ended 31/03/2020	3 months ended 30/06/2019	Year ended 31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue				
a.Income from Operations		-		-
b. Other Income	8.01	112.76	3.78	122.35
Total Income	**8.01**	**112.76**	**3.78**	**122.35**
2. Expenses				
a.Materials consumed and direct expenses		-		-
b. Purchase of Traded Goods		-		-
c. Changes in Work in Progress and Traded goods		-		-
d. Employee Benefit Expenses	25.09	11.61	32.30	113.15
e. Depreciation and Amortization expenses		0.00	0.04	0.11
f. Other Expenses	3.63	17.20	4.02	34.74
g. Finance cost	13.97	13.86	11.49	51.28
Total Expenses	**42.69**	**42.67**	**47.85**	**199.28**
3. Profit before Tax (1-2)	**(34.68)**	**70.09**	**(44.07)**	**(76.93)**
4. Tax Expense				
a. Current tax		-		-
b.Income tax of prior Years		1.70		1.70
c. Deferred Tax	(3.37)	(23.30)	(2.99)	(32.54)
Total Tax Expenses	**(3.37)**	**(21.60)**	**(2.99)**	**(30.84)**
5. Net Profit after Tax (3-4)	**(31.31)**	**91.69**	**(41.08)**	**(46.09)**
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		0.54		0.54
Other comprehensive income/ (expense) (Net of tax) to be reclassified to profit or loss in subsequent periods:				
Remeasurement of Investment at Fair value	68.84	(68.68)	(107.92)	(205.93)
Income Tax effect	(14.32)	30.12	22.45	42.83
7. Other Comprehensive Income for the period	**54.52**	**(38.02)**	**(85.47)**	**(162.56)**
8. Total Comprehensive Income /(Loss) for the period net of Taxes	**23.21**	**53.67**	**(126.55)**	**(208.65)**
8. Paid-up equity share capital - (of Rs 10/- each)	363.39	363.39	363.39	363.39
9. Other Equity	-	-	-	780.85
10. Earnings per equity share (nominal value of equity share ` 10 each)				
Basic & Diluted (in `)	(0.86)	2.52	(1.13)	(1.27)

for **International Constructions Limited**

(Anil Kumar Sethi)
Managing Director, DIN : 00035800

Place : Bangalore
Date : 2nd September 2020

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 2nd September 2020..

2. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the current quarter were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited standalone financial results and current indicators of future economic conditions.

3.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.

4. 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.

5. There was no exceptional item during the quarter ended 30th June 2020.

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

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 June 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:2nd September 2020
UDIN: 20025481AAAABH3982

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(` in Lakhs)

Particulars	3 months ended 30/06/2020 (Unaudited)	3 months ended 31/03/2020 (Unaudited)	3 months ended 30/06/2019 (Unaudited)	Year ended 31/03/2020 (Audited)
1. Revenue				
Net Sales/ Income from Operations			-	-
Other Income	7.48	123.10	0.45	136.84
Total Income	7.48	123.10	0.45	136.84
2. Expenses				
Employee Benefit Expenses	37.69	32.90	36.48	164.96
Finance cost	32.91	72.46	27.38	115.14
Depreciation and Amortization expenses	14.24	35.38	0.04	57.08
Other Expenses	5.20	-6.60	4.90	85.33
Total Expenses	90.04	134.14	68.80	422.51
3. Profit before Tax (1-2)	(82.56)	(11.04)	(68.35)	(285.67)
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	(16.49)	(628.86)	14.51	(624.33)
Adjustment for Non-controlling interests	9.97	(4.44)	4.02	21.57
Exceptional Items			-	-
Profit/(loss) before tax from continuing operations	(89.08)	(644.34)	(49.82)	(888.43)
4. Tax Expense				
a. Current tax	-	30.16	-	30.16
Less Mat Credit entitlement	-	-	-	-
Net Current Tax	-	30.16	-	30.16
b.Income tax of prior Years	0.04	5.06	-	5.52
c. Deferred Tax	(4.96)	(226.97)	(5.37)	(244.06)
Total Tax Expenses	(4.92)	(191.75)	(5.37)	(208.38)
5. Net Profit after Tax (3-4)	(84.16)	(452.59)	(44.45)	(680.05)
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	-	1.20	-	1.20
Income Tax effect	-	(0.31)	-	(0.31)
Other comprehensive income/ (expense) (Net of tax) to be reclassified to profit or loss in subsequent periods:	-			
Remeasurement of Investment at Fair value	68.84	(100.49)	(107.92)	(257.74)
Income Tax effect	(14.32)	20.97	22.45	53.68
7. Other Comprehensive Income for the period	54.52	(78.63)	(85.47)	(203.17)
8. Total Comprehensive Income for the period net of taxes	(29.64)	(531.22)	(129.92)	(883.22)
9. Paid-up equity share capital - (of Rs 10/- each)	363.39	363.39	363.39	363.39
10. Other Equity	-	-	-	2,304.98
11. Earnings per equity share (nominal value of equity share Rs10 each)				
Basic & Diluted (in `)	(2.32)	(12.45)	(1.22)	(18.71)

for **International Constructions Limited**

(Anil Kumar Sethi)
Managing Director, DIN : 00035800

Place : Bangalore
Date : 02nd September 2020

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 2nd September 2020.

2. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the current quarter were impacted due to COVID-19. The Group has taken into account the possible impact of COVID-19 in preparation of the unaudited Consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited standalone financial results and current indicators of future economic conditions.

3.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.

4. 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.

5.There was no exceptional item during the year ended June 30, 2020

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

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 30th June 2020 (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
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
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 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 included in the consolidated unaudited financial result, whose interim financial statements / financial information/financial results total revenue nil, total loss of Rs 29.22 lacs and total comprehensive income/(Loss) is Nil for the quarter ended 30th June 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 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(four) 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.3.52 lacs and total comprehensive Loss of Rs, nil for the quarter ended 30th June 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. 16.49 lacs and total comprehensive income of Rs. nil for the quarter ended 30th June 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 : 2nd September 2020
UDIN No: 20025481AAAABI8638

INTERNATIONAL CONSTRUCTIONS LIMITED

Dated: September 2, 2020

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 first Quarter ended 30.06.2020

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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 first Quarter ended 30.06.2020 has an unmodified opinion i.e. there is no modified opinion by them.

Thanking you,

Yours faithfully,

For **International Constructions Limited**

NITESH KUMAR JAIN
Digitally signed by NITESH KUMAR JAIN
Date: 2020.09.02 15:31:31 +05'30'

Nitesh Kumar Jain
Company Secretary & Compliance Officer