INTERNATIONAL CONSTRUCTIONS LIMITED

Dated: 5th July, 2021

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

Dear Sirs,

Sub: Clarification for Financial results - SUBCAPCITY.

Ref: Your mail dated 1st July, 21 for clarification in respect to quick result submitted to the Exchange dated 29-Jun-2021.

The replies to the queries are as under:

1. Financial results submitted is not as per format prescribed by SEBI-Note on balancing figure is missing as per 33(3)(e).

Reply: Inadvertently we missed the notes to the accounts, but same is stated in the Audit Report. However, addendum note to Audited standalone and consolidated financial results for quarter and year ended 31st March 2021 is attached as Annex-1; kindly consider it as part to notes of the Financials.

2. Machine Readable Form / Legible copy of Financial Results not submitted.

Reply: We wish to inform you that the Board at its meeting held on June 29, 2021, had approved audited financial results (Standalone and Consolidated) for the quarter and year ended March 31, 2021 together with the Auditors Report thereon. A copy of the same was submitted on June 29, 2021.

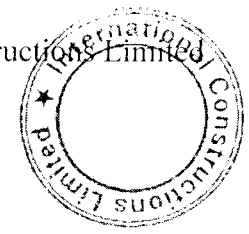
However, as required vide above-mentioned mail, we are **re-submitting** the legible copy of audited financial results (Standalone and Consolidated) for the quarter and year ended March 31, 2021 together with the Auditors Report thereon

Further, it is hereby clarified that the audited financial results are not revised but are only resubmitted.

Please take the enclosed brief profile for your records.

Thanking You,

For International Constructions Limited



Nitesh Kumar Jain
Company Secretary & Compliance Officer

Encl: As above

Regd. Office: Golden Enclave, Corporate Block, Tower B1, 5th Floor, HAL Old Airport Road, Bengaluru –560 017
Corp. Office: Villa No. B-9, Yemalur Home Owner Association Epsilon Ventures, Yemalur Main Road, Bangalore - 560037
Tel: +91-80-49411700, Fax: +91-80-49411701 Email ID: info@addgroup.co.in,
Web: www.inltd.co.in

INTERNATIONAL CONSTRUCTIONS LIMITED

Annexure – I

Addendum note to Audited standalone and consolidated financial results for quarter and year ended 31st March, 2021

"The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the respective financial years"

International Constructions Limited

Nitesh Kumar Jain
Company Secretary & Compliance Officer

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Corp. Office: Villa No. B-9, Yemalur Home Owner Association Epsilon Ventures, Yemalur Main Road, Bangalore - 560037
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Web: www.inltd.co.in

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'S REPORT

To the Board of Directors of International Constructions Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of standalone financial results (the statement) of **M/s. International Constructions Limited** ("the Company") for the year ended March 31, 2021 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 as amended ('SEBI Regulations') .

In our opinion and to the best of our information and according to the explanations given to us these Standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information for the quarter ended March 31, 2021 as well as year to date results for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of

appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

a) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

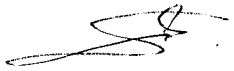
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, elated safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year -to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us.

For G. L. Kothari & Co.
Chartered Accountants
Firm Registration No.001445S



CA Ganpat Lal Kothari
Proprietor
M.No.025481
UDIN: 21025481AAAABH3490

Place: Bangalore
Date: 29.06.2021

International Constructions Limited

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CIN: L45309KA1983PLC038816

Statement of Standalone Audited Financial Results for the Year ended 31.03.2021

(Rs in Lakhs)

Particulars	3 months ended 31/03/2021	3 months ended 31/12/2020	3 months ended 31/03/2020	Year ended 31/03/2021	Year ended 31/03/2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Revenue					
a.Income from Operations	335.57	125.00	-	460.57	0.00
b. Other Income	4.73	4.11	112.76	22.74	122.35
Total Income	340.30	129.11	112.76	483.31	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	24.82	25.77	11.61	101.70	113.15
e. Depreciation and Amortization expenses	-	-	-	-	0.11
f. Other Expenses	38.56	5.36	17.20	51.46	34.74
g. Finance cost	14.16	13.76	13.86	56.37	51.28
Total Expenses	77.54	44.89	42.67	209.53	199.28
3. Profit before Tax (1-2)	262.76	84.22	70.09	273.78	(76.93)
4. Tax Expense					
a. Current tax	35.50	-	-	35.50	-
b.Income tax of prior Years	35.06	-	1.70	72.54	1.70
c. Deferred Tax	53.74	(3.58)	-23.30	43.33	(32.54)
Total Tax Expenses	124.30	(3.58)	(21.60)	151.37	(30.84)
5. Net Profit after Tax (3-4)	138.46	87.80	91.69	122.41	(46.07)
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	(1.12)	-	0.54	(1.12)	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	(112.48)	57.70	(68.68)	(0.03)	(205.93)
Income Tax effect	23.40	(12.00)	30.12	0.01	42.83
7. Other Comprehensive Income for the period	(90.20)	45.70	(38.02)	(1.14)	(162.56)
8. Total Comprehensive Income /(Loss) for the period net of Taxes	48.26	133.50	53.68	121.27	(208.64)
8. Paid-up equity share capital - (of Rs 10/- each)	363.39	363.39	363.39	363.39	363.39
9. Other Equity	-	-	-	902.11	780.85
10. Earnings per equity share (nominal value of equity share ` 10 each)					
Basic & Diluted (in `)	3.81	2.42	2.52	3.37	(1.27)



International Constructions Limited
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CIN: L45309KA1983PLC038816

1. Statement of Standalone audited Assets and Liabilities as at March 31, 2021

(Rs in Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
ASSETS		
Non-current assets		
(a) Property, plant and equipment	0.09	0.09
(b) Financial assets		
- Investments	1,665.22	1,686.52
- Other Non Current Financial Asset	95.00	-
	1,760.31	**1,686.61**
Current assets		
(b) Financial assets		
- Trade receivables	376.55	5.75
- Cash and Bank Balances	2.57	10.73
- Loans	139.54	95.81
- Other Current financial Assets	0.29	0.25
(c) Other Current Assets	61.80	66.57
(d) Current Tax Assets	72.14	144.86
	652.89	**323.97**
TOTAL ASSETS	**2,413.20**	**2,010.58**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	363.39	363.39
(b) Other Equity	902.11	780.85
Total equity	**1,265.50**	**1,144.24**
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
- Borrowings	481.45	422.47
-Other Financial Liabilities	-	105.66
(b) Provisions	0.93	1.49
(c) Deffered Tax Liabilities	111.24	1.91
(d) Other Non Current Liabilities	214.25	214.25
	807.87	**745.78**
Current liabilities		
(a) Financial liabilities		
- Borrowings	-	45.95
-Other Financial Liabilities	137.08	
- Trade payables	5.61	1.61
(b) Other current liabilities	197.14	72.99
(c) Provisions	0.00	0.02
	339.83	**120.57**
Total liabilities	**1,147.70**	**866.35**
TOTAL EQUITY AND LIABILTIES	**2,413.20**	**2,010.58**

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Statement of Cash flows for the year ended 31st March 2021

Annexure - 1

(Rs in Lakhs)

Particulars	For the year ended 31 st March 2021	For the year ended 31st March 2020
Cash flow from operating activities		
Profit before tax from Continuing Operations	**273.78**	**(76.93)**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	-	0.11
Finance Expenses	56.37	51.28
Bad debts and Advances	29.79	10.36
Liabilities nolonger required written back	-	94.76
Loss/(Profit) on Sale of Assets	-	(2.38)
Interest Income on Income Tax Refund	(10.45)	(14.45)
Interest Received	(12.12)	(10.74)
Dividend Received	(0.00)	(0.01)
	337.36	52.00
Working capital adjustments:		
(Decrease)/Increase in Other Current Financial assets	(0.04)	-
(Decrease)/Increase in Trade Receivable	(400.59)	146.21
(Decrease)/Increase in Other Current assets	4.77	(66.48)
(Decrease)/Increase in Trade Payables	4.00	(189.57)
(Decrease)/Increase in Other Financial liabilities	31.42	(11.02)
(Decrease)/Increase in Other Current liabilities	124.15	(45.54)
(Decrease)/Increase in Provisions	(2.09)	0.23
(Decrease)/Increase in Other Non current assets	(28.60)	-
	70.38	(114.17)
Income tax paid / (Refund)	24.87	0.34
Net cash flows from operating activities	**45.51**	**(114.51)**
Cash flow from investing activities		
Purchase / Sale of Assets	-	2.60
Sale of Investments	21.27	0.00
Movement in Loans & Advances (Long Term)	(43.73)	339.93
Dividend Received	0.00	0.01
Interest Received	12.12	10.74
	-	-
Net cash flows used in investing activities	**(10.34)**	**353.28**
	-	-
Cash flow from financing activities	-	-
Proceeds from Borrowings	(41.17)	(177.92)
Finance Expense (Net)	(2.18)	(51.28)
	-	-
Net cash flows from/(used in) financing activities	**(43.35)**	**(229.20)**
	-	-
Net increase in cash and cash equivalents	(8.18)	9.57
Cash and cash equivalents at the beginning of the year	10.75	1.18
Cash and cash equivalents at the end of the year(Refer Note No 6)	**2.56**	**10.75**



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Notes

1. The above standalone 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 June 29, 2021. The above standalone audited financial results have been audited by the statutory auditors of the Company. The standalone audited financial results are in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies.

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

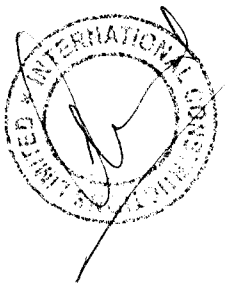
3. The Company is primarily engaged in the business of construction, which is as per Ind AS 108 on "Segment Reporting" notified pursuant to Companies (Indian Accounting Standard) Rules, 2015 is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as single geographical segment.

4. Standalone audited financial results for all the period presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

5 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.

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

for **International Constructions Limited**



Place : Bangalore
Date : 29th June 2021

(Anil Kumar Sethi)
Managing Director
DIN : 00035800

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'S REPORT

To the Board of Directors of International Constructions Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **International Constructions Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021 ("the Statement'), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")..

In our opinion and to the best of our information and according to the explanations given to us and Based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries, the Statement:

(i) Includes the annual financial result of the entities listed in Annexure – A.

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information for the quarter ended March 31, 2021 as well as year to date results for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with , the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations,.

The respective Board of Directors of the companies included in the Group , are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

a) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we

are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls. (but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.)

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

f) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, elated safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

We did not audit the annual financial statements of One(1) subsidiaries and Four (4) step down subsidiaries included in the Statement, whose financial information reflects total assets of Rs 8171.85 lacs as at 31 March 2021, total revenues of 1162.53 lacs total net Profit after tax of Rs 216.13 lacs total comprehensive loss of Rs 34.53 lacs, and cash outflows 15.83 lacs for the year ended on that date, as considered in the accompanying Statement. The Statement also includes the Group's share of net loss after tax of Rs 173.22 lacs and total comprehensive income of Rs 0.25 lacs for the year ended 31 March 2021, in respect of two (2) associates whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors, whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the audit reports of such other auditors, and the procedures performed by us as stated above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

The consolidated financial statements also include the Group's share of net loss after tax of Rs. 9.16 lacs and total comprehensive income/loss of Rs Nil for the year ended 31st March, 2021, as considered in the consolidated financial statements, in respect of one associate, whose financial statements have not been audited by us. This financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it related to the amounts and disclosures included in respect of this associate, and our report in terms of sub-sections (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid associate is based on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year -to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For G. L. Kothari & Co.
Chartered Accountants
Firm Registration No.001445S

CA Ganpat Lal Kothari
Proprietor
M.No.025481
UDIN: 21025481AAAABG1688

Place: Bangalore
Date: 29.06.2021

Annexure - 1

List of entities included in the statement

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

Associates
Delhi Waste Management Limited
SPM Engineers Limited

International Constructions Limited
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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2021

(Rs in Lakhs)

Particulars	3 months ended 31/03/2021 (Audited)	3 months ended 31/12/2020 (Unaudited)	3 months ended 31/03/2020 (Audited)	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)
1. Revenue					
Net Sales/ Income from Operations	852.94	785.17	-	1638.11	-
Other Income	11.16	134.73	123.10	159.19	136.84
Total Income	**864.10**	**919.90**	**123.10**	**1,797.30**	**136.84**
2. Expenses					
Cost of Material Consumed	(3.65)	**99.54**		95.89	
Employee Benefit Expenses	149.94	380.72	32.90	606.96	164.96
Finance cost	40.97	54.03	72.46	161.29	115.14
Depreciation and Amortization expenses	39.27	76.20	35.38	143.95	57.08
Other Expenses	104.02	77.59	-6.60	190.86	85.33
Total Expenses	**330.55**	**688.08**	**134.14**	**1,198.95**	**422.51**
3. Profit before Tax (1-2)	**533.55**	**231.82**	**(11.04)**	**598.35**	**(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	(0.12)	(190.56)	(628.86)	(172.97)	(624.33)
Adjustment for Non-controlling interests	43.47	23.09	(4.44)	47.33	21.57
Exceptional Items					-
Profit/(loss) before tax from continuing operations	**576.90**	**64.35**	**(644.34)**	**472.71**	**(888.43)**
4. Tax Expense					
a. Current tax	35.50		30.16	35.50	30.16
Less Mat Credit entitlement	-		-	-	-
Net Current Tax	35.50		30.16	35.50	30.16
b.Income tax of prior Years	54.18	0.00	5.06	91.70	5.52
c. Deferred Tax	95.03	40.11	(226.97)	123.59	(244.06)
Total Tax Expenses	**184.71**	**40.11**	**(191.75)**	**250.79**	**(208.38)**
5. Net Profit after Tax (3-4)	**392.19**	**24.24**	**(452.59)**	**221.92**	**(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	(17.19)		1.20	(17.19)	1.20
Income Tax effect	4.34		(0.31)	4.34	(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	(141.27)	57.71	(100.49)	(28.82)	(257.74)
Income Tax effect	29.39	(12.00)	20.97	6.00	53.68
7. Other Comprehensive Income for the period	**(124.73)**	**45.71**	**(78.63)**	**(35.67)**	**(203.17)**
8. Total Comprehensive Income for the period net of taxes	**267.46**	**69.95**	**(531.22)**	**186.25**	**(883.22)**
9. Paid-up equity share capital - (of Rs 10/- each)	363.39	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 ₹)	10.79	0.67	(12.45)	6.11	(18.71)



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1. Statement of Consolidated Audited Assets and Liabilities as at 31st March, 2021

(Rs in Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
ASSETS		-
Non-current assets		
(a) Property, plant and equipment	5,463.64	5,349.07
(b) Intangible assets	28.23	
(c) Financial assets		
- Investments	1,556.47	1,780.46
- Loans	18.41	41.44
- Other non current financial Assets	237.63	
	7,304.38	**7,170.97**
Current assets		
(a) Inventories	63.62	
(b) Financial assets		
- Trade receivables	814.96	5.75
- Cash and Cash Equivalents	7.92	14.76
- Bank balances other than cash and cash equivalent	25.38	
- Loans	-	25.00
- Other Current financial Assets	102.02	84.41
(c) Other Current Assets	94.86	68.82
(d) Current Income tax Receivable (Net)	154.30	157.60
	1,263.06	**356.34**
TOTAL ASSETS	**8,567.44**	**7,527.31**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	363.39	363.39
(b) Other Equity	2,721.65	2,304.98
Equity attributable to equity holders of the parent	**3,085.04**	**2,668.37**
(c) Non-controlling interests	2,573.55	2,573.94
Total equity	**5,658.59**	**5,242.31**
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
- Borrowings	481.45	422.47
(b) Provisions	39.34	2.09
(c) Deffered Tax Liabilities	362.72	312.08
(d) Other Non Current Liabilities	485.50	591.16
	1,369.01	**1,327.80**
Current liabilities		
(a) Financial liabilities		
- Borrowings	615.01	474.07
- Other Financial Liabilities	137.11	
- Trade payables	392.77	351.37
(b) Other current liabilities	385.84	131.73
(c) Provisions	9.11	0.03
	1,539.84	**957.20**
Total liabilities	**2,908.85**	**2,285.00**
TOTAL EQUITY AND LIABILTIES	**8,567.44**	**7,527.31**

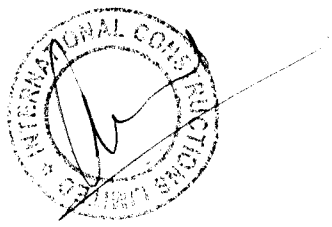
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Audited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31st March, 2021

Annexure - 1

(Rs in Lakhs)

SL.	PARTICULARS	3 months ended 31/03/2021	3 months ended 31/12/2020	3 months ended 31/03/2020	Year ended 31/03/2021	Year ended 31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
1	**Segment revenue (gross)**					
	a) Technology - ATP	4.23	-	-	579.40	-
	b) Technology - GPS	313.12	-	-	313.12	-
	c) Others	535.59	785.17	-	745.59	-
	Revenue from Operations	**852.94**	**785.17**	-	**1,638.11**	-
2	**Segment results (Profit / (Loss) before tax and interest)**					
	a) Technology - ATP	131.28	(36.77)	-	148.25	-
	b) Technology - GPS	117.76	-	-	117.76	-
	c) Others	470.95	322.62	61.42	639.10	(170.54)
	Total	**719.99**	**285.85**	**61.42**	**906.11**	**(170.54)**
	i. Finance Costs	(40.98)	(54.03)	(72.46)	(161.29)	(115.14)
	ii. Unallocable expenditure net off unallocable income	(145.47)	-	-	(145.47)	-
	Total Profit/(loss) before share of Profit/(loss) of Associates and Joint Ventures and Tax	**533.54**	**231.82**	**(11.04)**	**599.35**	**(285.68)**
3	**Segment Assets**					
	a) Technology - ATP	503.48	683.26	-	503.48	-
	b) Technology - GPS	184.35	-	-	184.35	-
	c) Others	7,723.24	7,502.68	7,527.31	7,723.24	7,527.31
	d)Unallocable assets	156.37	-	-	156.37	-
	Total Segment Assets	**8,567.44**	**8,185.94**	**7,527.31**	**8,567.44**	**7,527.31**
4	**Segment Liabilities**					
	a) Technology - ATP	168.30	329.50	-	168.30	-
	b) Technology - GPS	137.38	-	-	137.38	-
	c) Others	2,115.38	2,428.44	2,285.00	2,115.38	2,285.00
	d)Unallocable liabilities	487.79	-	-	487.79	-
	Total Segment Liabilities	**2,908.85**	**2,757.94**	**2,285.00**	**2,908.85**	**2,285.00**



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Consolidated Statement of Cash flows for the year ended 31st March 2021

(Rs in Lakhs)

Particulars	For the year ended 31st March 2021	For the year ended 31 st March 2020
Cash flow from operating activities		
Profit before tax from Continuing Operations	**598.35**	**(285.67)**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expenses	143.95	57.08
Finance Expenses	68.91	30.42
Interest expenses on financial liability	92.37	-
Bad debts and Advances	38.09	31.66
Provision for Impairement	5.37	2.10
Long Term Capital Gain on Assets	10.78	(11.05)
Sundry Balance Written back	(0.02)	(94.76)
Interest Income	(2.71)	(3.78)
Dividend Income	(0.00)	(0.01)
Finance Income on Financial Assets	(131.82)	(2.11)
Remeasurement of Investments at Fair Value	(28.82)	(257.74)
Re-Measurement gains on defined benefit plans	(17.19)	1.20
	777.24	**(448.63)**
Working capital adjustments:		
(Decrease)/Increase in Other Current Financial assets	(255.24)	0.25
(Decrease)/Increase in Trade Receivable	(847.30)	289.24
(Decrease)/Increase in Other Current assets	(26.04)	(39.77)
(Decrease)/Increase in inventory	(63.62)	
(Decrease)/Increase in Trade Payables	41.39	(129.51)
(Decrease)/Increase in Other Current liabilities	254.12	39.14
(Decrease)/Increase in Provisions	46.33	0.40
(Decrease)/Increase in Other Non Current liabilities	(105.66)	(136.02)
	(178.78)	(424.90)
Income tax paid / (Refund)	(186.38)	(28.37)
Net cash flows from operating activities	**(365.16)**	**(453.27)**
Cash flow from investing activities		
Purchase of Fixed Assets	(431.10)	-
Sales of Fixed Assets	(3.76)	646.80
Sale of Investments	51.02	259.74
Movement in Loans & Advances	154.48	243.36
Interest Received	134.54	5.90
Dividend Received	0.00	0.01
Net cash flows used in investing activities	**(94.83)**	**1,155.80**
Cash flow from financing activities		
Proceeds from Borrowings	337.03	(128.19)
Movement in Reserves	230.44	(259.30)
Movement in Non Controlling interest	46.94	(190.12)
Finance Expense (Net)	(161.28)	(114.46)
	-	-
Net cash flows from/(used in) financing activities	**453.13**	**(692.06)**
Net increase in cash and cash equivalents	(6.86)	10.48
Cash and cash equivalents at the beginning of the year	14.77	4.29
Cash and cash equivalents at the end of the year	**7.91**	**14.77**

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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 June 26, 2021. The above consolidated audited financial results have been audited by the statutory auditors of the Company. The consolidated audited financial results are in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies.

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

3. Consolidated audited financial results for all the period presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

4. 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.

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

for **International Constructions Limited**

Place : Bangalore
Date : 29th June 2021

(Anil Kumar Sethi)
Managing Director, DIN : 00035800

INTERNATIONAL CONSTRUCTIONS LIMITED

Dated: June 29, 2021

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 – Audited Financial Results for Quarter and Year ended 31.03.2021

***

We hereby declare and confirm that the Audit Report issued by the Statutory Auditors of our company for the Audited Financial Results for the Quarter and Year ended 31.03.2021 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

Regd. Office: Golden Enclave, Corporate Block, Tower B1, 5th Floor, HAL Old Airport Road, Bengaluru –560 017
Corp. Office: Villa No. B-9, Yemalur Home Owner Association Epsilon Ventures, Yemalur Main Road, Bangalore - 560037
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