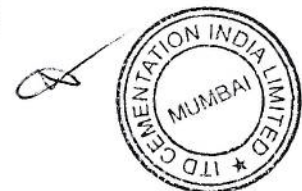


**STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013**

PART I

(Rupees in Lakhs)

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.12.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Revenue	29,332.69	32,418.82	26,597.99	96,693.51	98,011.13	128,053.15
	b) Company's share in profit of Joint Venture, (net)	604.27	831.70	396.09	1,501.52	234.61	648.82
	c) Other Operating Income	269.77	155.90	66.47	886.43	262.15	1,144.67
	Total Income from Operations	30,206.73	33,406.42	27,060.55	99,081.46	98,507.89	129,846.64
2	Expenses						
	a) Cost of materials consumed	8,631.41	10,561.57	8,515.25	31,963.13	35,741.30	45,605.09
	b) Employee benefits expense	3,613.74	4,002.51	3,762.23	11,739.86	10,547.46	14,317.40
	c) Sub-contracts charges	5,781.04	6,000.90	4,382.57	17,514.05	15,010.18	20,584.41
	d) Depreciation and amortisation expense	857.82	831.86	949.33	2,475.33	2,652.26	3,604.91
	e) Other expenses	9,040.60	8,949.25	6,968.20	27,342.90	24,745.38	33,586.74
	Total expenses	27,924.61	30,346.09	24,577.58	91,035.27	88,696.58	117,698.55
3	Profit from Operations before other income, finance costs and Exceptional Items (1-2)	2,282.12	3,060.33	2,482.97	8,046.19	9,811.31	12,148.09
4	Other Income	148.04	62.33	120.31	862.04	701.33	864.85
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	2,430.16	3,122.66	2,603.28	8,908.23	10,512.64	13,012.94
6	Finance costs	2,757.18	2,657.99	2,481.42	7,994.33	7,627.78	10,340.57
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	(327.02)	464.67	121.86	913.90	2,884.86	2,672.37
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	(327.02)	464.67	121.86	913.90	2,884.86	2,672.37
10	Tax Expense	7.00	4.00	(102.00)	230.00	285.00	474.60
11	Net Profit from Ordinary Activities after Tax (9-10)	(334.02)	460.67	223.86	683.90	2,059.86	2,197.77
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	(334.02)	460.67	223.86	683.90	2,059.86	2,197.77
14	Share of profit / (loss) of associates (Not applicable)	-	-	-	-	-	-
15	Minority interest (Not applicable)	-	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	(334.02)	460.67	223.86	683.90	2,059.86	2,197.77
17	Paid-up Equity Share Capital (Face Value: Rs. 10/- per share)	1,151.58	1,151.58	1,151.58	1,151.58	1,151.58	1,151.58
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						38,895.70
19.i	Earnings per share (before extraordinary items)(Face Value: Rs. 10/- per share) (not annualised)						
	a) Basic	(2.90)	4.00	1.94	5.94	17.89	19.08
	b) Diluted	(2.90)	4.00	1.94	5.94	17.89	19.08
19.ii	Earnings per share (after extraordinary items)(Face Value: Rs. 10/- per share) (not annualised)						
	a) Basic	(2.90)	4.00	1.94	5.94	17.89	19.08
	b) Diluted	(2.90)	4.00	1.94	5.94	17.89	19.08
	See accompanying note to the financial results						
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	3,504,472	3,504,472	3,504,472	3,504,472	3,504,472	3,504,472
	Percentage of Shareholding	30.43%	30.43%	30.43%	30.43%	30.43%	30.43%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of shares	8,011,318	8,011,318	8,011,318	8,011,318	8,011,318	8,011,318
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	69.57%	69.57%	69.57%	69.57%	69.57%	69.57%
B	INVESTOR COMPLAINTS						
	Particulars	3 months ended 30-9-2013					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	7					
	Disposed of during the quarter	7					
	Remaining unresolved at the end of the quarter	Nil					



Notes:

- 1) The above statement of unaudited standalone results was reviewed by the Audit Committee at its Meeting held on November 7, 2013 and on recommendation of Audit Committee has been approved by the Board of Directors of the Company at its meeting held on November 7, 2013.
- 2) The Company operates in one segment viz. Construction.
- 3) a) Trade receivables as at September 30, 2013 include variation claims of Rs. 2,769 lakhs recognised upto September 30, 2013, which are disputed by the customer. Out of this, claims amounting to Rs. 2,258 lakhs are a subject matter of arbitration. The Company has received arbitration award in its favour in respect of the balance amount of Rs. 511 lakhs which has since been challenged by the customer. Based on the legal opinion from Company's counsel in the matter, the management is reasonably confident of recovery of these amounts.
b) Trade receivables as at September 30, 2013 include Rs. 4,080 lakhs representing interim work bills for work done which have not been certified by customers beyond normal periods of certification. The management is reasonably confident of the certification and recovery of the same progressively on these contracts based on past experience of the Company, assessment of work done and the fact that these amounts are not disputed by the customer and based on the legal opinion received on this matter.
c) Trade receivables as at September 30, 2013 include Rs. 1,140 lakhs relating to price escalation claims which are disputed by the customer. The Company has received an arbitration award in its favour which has subsequently been upheld by the High Court. The customer has challenged this High Court order. However, based on the above arbitration award, High Court order and legal opinion, management is reasonably confident of recovery of these amounts.
d) Trade receivables as at September 30, 2013 include Rs. 309 lakhs for which the Company had received an arbitration award in its favour which has subsequently been upheld by the District Court. The customer has challenged this Court Order. However, based on the above arbitration award, Court Order and legal opinion, management is reasonably confident of recovery of these amounts.
e) Trade receivables and Unbilled Work-in-progress as at September 30, 2013 includes Rs. 616 lakhs and Rs. 2,757 lakhs respectively, in respect of a contract which has been rescinded by the Company and Unbilled work-in-progress as at September 30, 2013 includes Rs. 5,929 lakhs in respect of another contract where the Company has received a notice from the customer withdrawing from the Company the balance works to be executed under the contract for which the Company has also issued guarantees aggregating Rs. 2,227 lakhs. The Company has made claims against the customer to recover these amounts and has initiated legal action. Based upon legal opinion received, the management is reasonably confident of recovery of these amounts of work in progress and consequently no changes have been made to the values and classification of these amounts in the financial statements.
f) Trade receivables and unbilled work in progress as at September 30, 2013 include Rs. 972 lakhs and Rs. 16,829 lakhs, respectively, in respect of certain road contracts which are currently being executed by the Company. The customer has already granted two extensions of time and the Company's request for further extension is under consideration. The Company has made claims on the customer for recovery of these amounts. Based on the contract terms and legal opinion obtained, the management is reasonably confident of recovery of these amounts.
- 4) The statement has been prepared on accrual basis under the historical cost convention and in accordance with the applicable accounting standards prescribed by the Companies (Accounting Standards), Rules 2006, the provisions of the Companies Act, 1956 and the Companies Act, 2013 (to the extent applicable). The accounting policies have been consistently applied unless otherwise stated.
- 5) The unaudited standalone results of the Company for the quarter ended September 30, 2013 are available on the Company's website (www.itdcm.co.in) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 6) The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.

Place : Mumbai
Dated : November 7, 2013

By Order of the Board



Adun Saraban
Managing Director

