

Dept. of Corporate Services – Corporate Relationship, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 National Stock Exchange of India Limited, Listing Department, Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051

Date	Our Reference No.	Our Contact	Direct Line
10 th November, 2021	SEC/11 /2021	RAHUL NEOGI	91 22 67680814

Dear Sir,

Re: Outcome of Board Meeting

Unaudited Financial Results-Scrip Code No: 509496 and NSE: ITD CEM

This is to inform you that the Board of Directors at its Meeting held on 10th November, 2021, approved the Statement of Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2021 along with Statement of Assets & Liabilities as at 30th September, 2021 and also Statement of Cash flow for the half year ended 30th September, 2021.

We send herewith for your record a copy of each of the following Standalone and Consolidated statements:

- a) Unaudited Financial Results for the quarter and half year ended 30th September, 2021 along with Statement of Assets & Liabilities as at 30th September, 2021 and also Statement of Cash flow for half year ended 30th September, 2021;
- b) Limited Review Report of the Auditors in respect of the Unaudited Financial results;
- c) Press Release on unaudited Financial Results for the quarter and half year ended 30th September, 2021.

We also confirm having made the necessary arrangements to publish the Extract of Unaudited Consolidated Financial Results along with Standalone data pursuant to Regulation 47 of Listing Regulations, 2015.

The Meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 6.00 p.m.

Thanking you,

Yours faithfully, For TTD Cementation India Limited

(RAHUL NEOGI)

COMPANY SECRETARY

ITD Cementation India Limited

Registered & Corporate Office: National Plastic Building, A - Subhash Road, Paranjape B Scheme, Vile Parle (East), Mumbai - 400 057. Tel.: 91-22-66931600 Fax: 91-22-66931628 www.itdcem.co.in Corporate Identity Number: L61000MH1978PLC020435



Walker Chandiok & Co LLP

Walker Chandiok & Co LLP

11th Floor, Tower II, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India T +91 22 6626 2699 F +91 22 6626 2601

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 ITD Cementation India Limited

- We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of ITD Cementation India Limited ('the Company') for the quarter ended 30 September 2021 and the year to date results for the period 1 April 2021 to 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

ITD Cementation India Limited

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. We draw attention to Note 3 to the accompanying Statement, with regard to management's evaluation of uncertainty arising due to continuing COVID-19 pandemic and related probable events and their impact on the Company's operations and on the accompanying Statement of the Company as at reporting date. The impact of these uncertainties on the Company is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP Chartered Accountants Firm Registration No:001076N/N500013

Rakesh R. Agarwal Partner Membership No:109632

UDIN:21109632AAAARL3266

Place: Mumbai Date: 10 November 2021

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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Murnbai, New Delhi, Noida and Pune

					D 30 SEPTEMBER		
Sr. No.	Particulars	Quarter ended	Preceding Quarter ended	Corresponding quarter ended in the previous year	Six months ended	(C in Lakhs) Six months ended	Previous yea ended
NO.		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
_		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income	line and service					
	a) Revenue from operations	71,319.59	67,546.29	45,843.01	138,865.88	74,629.11	220,831.8
	b) Other Income	241.10	196.89	108.89	437.99	448.82	856.6
	Total Income (a+b)	71,560.69	67,743.18	45,951.90	139,303.87	75,077.93	221,688.5
2	Expenses						
	a) Cost of construction materials consumed	21,964.79	20,216.19	12,819.29	42,180.98	17,976.15	63,538.0
	b) Subcontracting expenses	17,321.90	17,495.27	12,802.91	34,817.17	20,957.58	59,269.5
	c) Employee benefits expense d) Finance costs	8,558.94 3,296.50	8,156.26 3,274.11	7,581.92 2,601.73	16,715.20 6,570.61	14,809.09 5,072.39	30,131.5 11,133.6
	e) Depreciation and amortisation expense	2,466.85	2,146.49	2,001.73	4,613.34	4,115.03	8,284.0
	f) Other expenses	17,129.20	14,095.19	13,617.59	31,224.39	20,009.73	47,405.7
	Total expenses (a+b+c+d+e+f)	70,738.18	65,383.51	51,495.50	136,121.69	82,939.97	219,762.6
3 4	Profit/(loss) before exceptional Item and tax (1-2) Exceptional Item	822.51	2,359.67	(5,543.60)	3,182.18	(7,862.04)	1,925.5
5	Profit/(loss) before tax (3-4)	822.51	2,359.67	(5,543.60)	3,182.18	(7,862.04)	1,925.9
6	Tax expense/ (credit) (a) Current tax (b) Earlier year tax adjustment	417.91	912.17		1,330.08		477.4
	(c) Deferred tax	(933.05) (150.04)	(341.82)	(568.22)	(933.05) (491.86)		(127.4
	Total tax expense/ (credit) (a+b+c)	(665.18)		(568.22)	(94.83)		349.9
7	Profit/(loss) for the period/ year (5-6)	1,487.69	1,789.32	(4,975.38)	3,277.01	(6,673.16)	1,575.9
8	Other comprehensive income/(loss)						
	a) (i) Items that will not be reclassified subsequently to profit or loss	132.01	(103.53)	(140.91)	28.48	(39.61)	199.8
	(ii) Tax effect on above	(33.23)	26.05	35.47	(7.17)	9.97	(50.3
	 b) (i) Items that will be reclassified subsequently to profit or loss (ii) Tax effect on above 	82.15	13.67		95.82	:	99.9
	Other comprehensive income/(loss) for the period/ year, net of tax (a+b)	180.93	(63.80)	(105.44)	117.13	(29.64)	249.5
9	Total comprehensive income/ (loss) for the period/ year, net of tax (7+8)	1,668.62	1,725.52	(5,080.82)	3,394.14	(6,702.80)	1,825.4
10	Paid-up equity share capital (Face Value: ₹ 1 per share)	1,717.88	1,717.88	1,717.88	1,717.88	1,717.88	1,717.8
11	Other equity (excluding revaluation reserve)						104,853.0
12	Earnings per share (Face Value: ኛ 1 per share) a) Basic (간) b) Diluted (간)	• 0.87	* 1.04 * 1.04	(2.90) (2.90)	1.91 1.91	* (3.88) * (3.88)	0.9

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Notes:

1) The standalone unaudited financial results have been prepared in accordance 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 above standalone unaudited financial results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 10 November 2021.

2) The Company is principally engaged in a single business segment viz. Construction and has operations mainly in India.

3) The outbreak of COVID-19 had disrupted regular business operations of the Company due to the lock down restrictions and other emergency measures imposed by Governments from time to time. The operations of the Company have started recovering from the economic slowdown caused by COVID-19 pandemic and reaching normalcy. The management has taken into account the possible impacts of known events, up to the date of the approval of these financial results, arising from COVID-19 pandemic on the carrying value of the assets and liabilities as at 30 September 2021. While the Company continues to closely monitor the impact of COVID-19 pandemic, there exists uncertainty in estimating the future impact of COVID-19 pandemic on the Company and, accordingly, the actual impact in the future may be different from those presently estimated.

4) Previous quarter/ period figures have been regrouped/ rearranged, wherever considered necessary.

Place : Mumbai Date : 10 November 2021

For and on beltalf of the Board of Directors entation In 00 Jayanta Basu 6 77 Managing Director MUMBAI DIN. 08291114 C

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Particulars	As at	Asat
	30.09.2021 Unaudited	31.03.2021 Audited
	Onaddited	Audited
ASSETS		
Non-current assets	FF (73 07	10 000 7
Property, plant and equipment	55,172.07	49,006.7
Right-of-use assets	4,875.97	4,301.4
Capital work-in-progress	210.09	5,337.0
intangible assets	494.79	593.4
Financial assets		10 001
Investments in subsidiary and unincorporated entitles	38,830.79	40,084.4
- Other financial assets	3,307.62	2,676.4
Deferred tax assets (net)	998.52	513.8
income tax assets (net)	6,888.02	5,004.6
Other non-current assets	6,795.02	5,569.4
Total non-current assets	117,572.89	113,087.5
Current Assets		
Inventories	32,814.95	27,128.1
Financial assets		
- Trade receivables	51,992.03	48,132.
- Cash and cash equivalents	7,126.95	8,101.6
- Bank balances other than cash and cash equivalents	6,663.97	6,743.9
- Other financial assets	4,291.13	2,924.5
Unbilled work-in-progress (contract assets)	78,843.81	65,651.1
Other current assets	15,685.94	14,688.1
Total current assets	197,418.78	173,370.0
TOTAL ASSETS	314,991.67	286,457.6
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,717.88	1,717.8
Other equity	108,041.05	104,853.0
Total equity	109,758.93	106,570.9
Labilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	8,063.89	8,696.0
- Lease liabilities	3,750.08	2,924.6
Provisions	4,115.90	4,013.7
Total non-current liabilities	15,929.87	15,634.3
Current liabilities		
Financial liabilities		
- Borrowings	44,983.58	
		28,055.3
- Lease liabilities	1,526.17	1,921.3
- Trade payables		1 410
	2,505.82	1,416.
- Total outstanding dues of micro enterprises and small enterprises	57,693.07	55,240.
- Total outstanding dues creditors other than of micro enterprises and small enterprises		6,662.
 Total outstanding dues creditors other than of micro enterprises and small enterprises Other financial liabilities 	7,217.26	
 Total outstanding dues creditors other than of micro enterprises and small enterprises Other financial liabilities Other current liabilities 	74,248.88	69,906.
 Total outstanding dues creditors other than of micro enterprises and small enterprises Other financial liabilities 		69,906. 1,049. 164,252.





STATEMENT OF UNAUDITED STANDALONE CASH FLOW	Six months	anded
Particulars	30.09.2021	30.09.2020
Porticours.	Unaudited	Unaudited
. CASH FLOW FROM OPERATING ACTIVITIES	Unautited	oneconed
Net profit/ (loss) before tax	3,182.18	(7,862.04
Adjustments for	-,	1.1
Depreciation and amortisation expense	4,613.34	4,115.03
Finance costs	6,570.61	5,072.3
Interest income	(200.68)	(217.0
Impairment allowance on financial/ non-financial assets	719.87	349.7
Share of loss from unincorporated entities (net)	118.30	2,790.4
(Profit)/Loss on disposal of property, plant and equipment (net)	39.24	(199.0
Unrealised foreign exchange (gain)/ loss (net)	(328.59)	10.1
Excess provision no longer required written back		(10.4
Operating profit before working capital changes	14,714.27	4,049.1
Adjustment for changes in working capital		C. House
Increase in Inventories	(5,686.81)	(3,420.8
(Increase)/ Decrease in trade receivables	(4,534.28)	9,829.7
Increase in financial/ other assets and unbilled work-in-progress (contract assets)	(14,477.27)	(16,171.7
Increase/(Decrease) in trade payables	3,542.62	(5,089.7
Increase in financial / other liabilities and provisions	6,368.59	792.0
Cash used in operations	(72.88)	(10,010.8
Direct taxes paid (net)	(2,280.37)	(1,222.7
Net cash used in operating activities	(2,353.25)	(11,233.6
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including intangible assets, capital work-in-progress, capital	(5,772.27)	(3,782.6
advances/payables)		
Proceeds from disposal of property, plant and equipment	131.53	597.7
Net investments in bank deposits	(420.22)	(1,267.4
Net proceeds from unincorporated entity	3,942.14	5,386.7
Investment in unincorporated entitity	(5,374.21)	(1,761.6
Interest received	68.59	138.4
Net cash used in investing activities	(7,424.44)	(688.7
. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	981.07	
Repayment of non-current borrowings	(815.31)	(706.7
Proceeds from short term borrowings (net)	16,130.36	13,389.5
Repayment of lease obligation	(1,367.66)	(1,246.2
Interest and other finance charges paid	(6,108.27)	(4,265.5
Dividend paid (including dividend distribution tax)	(17.17)	(515.5
Net cash generated from financing activities	8,803.02	6,655.4
Net decrease in cash and cash equivalents (A + B + C)	(974.67)	(5,266.9
Cash and cash equivalents at the beginning of period	8,101.62	18,833.0
Cash and cash equivalents at the end of period	7,126.95	13,566.1





Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 ITD Cementation India Limited

- 1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of ITD Cementation India Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its joint ventures (refer Annexure 1 for the list of subsidiaries and joint ventures included in the Statement) for the quarter ended 30 September 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennal, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

ITD Cementation India Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- 4. Based on our review conducted and procedures performed as stated in paragraph 3 above, and upon consideration of the review reports of the other auditors referred to in paragraph 6 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We draw attention to Note 3 to the accompanying Statement with regard to Group management's evaluation of uncertainty arising due to continuing COVID-19 pandemic and related probable events and their impact on the operations of the Group and its joint ventures and on accompanying Statement as at reporting date. The impact of these uncertainties on the operations of the Group and its joint ventures is significantly dependent on future developments. Our opinion is not modified in respect of this matter.
- 6. We did not review the interim financial statements of one (1) subsidiary included in the Statement, whose interim financial statements reflects total assets of ₹ 38.24 lakhs as at 30 September 2021, and total revenues of ₹ 0.01 lakhs and ₹ 0.03 lakhs, total net loss after tax of ₹ 0.07 lakhs and ₹ 0.11 lakhs, total comprehensive loss of ₹ 0.07 lakhs and ₹ 0.11 lakhs for the quarter and six-month period ended 30 September 2021, as considered in the Statement. These interim financial statements have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion 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.

For Walker Chandiok & Co LLP Chartered Accountants Firm Registration No:001076N/N500013

Rakesh R. Agarwal Partner Membership No:109632

UDIN:21109632AAAARM5024

Place: Mumbai Date: 10 November 2021

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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

ITD Cementation India Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of entities included in the Statement

Sr. No.	Name of the entity	Relationship
1.	ITD Cementation Projects India Limited	Subsidiary
2.	ITD Cem-Maytas Consortium	Unincorporated entities (treated as subsidiary)
3.	ITD CemIndia Joint Venture	Unincorporated entities (treated as subsidiary)
4.	ITD-ITD Cem Joint Venture (Consortium of ITD-ITD Cementation)	Unincorporated entities (treated as Joint Venture)
5.	ITD-ITD Cem Joint Venture	Unincorporated entities (treated as Joint Venture)
6.	CEC-ITD Cem-TPL Joint Venture	Unincorporated entities (treated as Joint Venture)
7.	ITD Cem BBJ JV	Unincorporated entities (treated as Joint Venture)



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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennal, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

	Regd. Office: National Plastic Building. A-Subhash CIN No. L6 Tel.: +91-22-6693 1600, Fax: +91-22-6693 1627/28, E-	1000MH1978PL	C020435				
	STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RE						nless specifie
Sr. No.	Particulars	Quarter ended	Preceding Quarter ended	Corresponding quarter ended in the previous year	Six months ended	Six months ended	Previous yea ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.202
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						and the second
	a) Revenue from operations	81,148.90	82,553.76	55,269.33	163,702.66	95,212.23	272,773.
	b) Other Income	361.02	246.24	190.64	607.26	578.95	1,243.
	Total Income (a+b)	81,509.92	82,800.00	55,459.97	164,503.92	95,791.18	274,016.
2	Expenses			17 501 05	40 331 04	26 156 02	05 335
	a) Cost of construction materials consumed b) Subcontracting expenses	25,556.87 25,296.73	24,174.97 25,463.75	17,501.86 16,825.04	49,731.84 50,760.48	26,156.92 28,522.92	85,326. 79,214
	c) Employee benefits expense	9,284.31	9,065.09	8,680.70	18,349.40	17,157.74	34,508.
	d) Finance costs	3,590.53	3,595.21	3,278.94	7,185.74	6,586.81	13,819.
	e) Depreciation and amortisation expense	2,668.38	2,358.99	2,695.97	5,027.37	5,142.19	10,015.
	f) Other expenses	15,968.30	16,026.55	12,402.93	31,994.85	20,559.47	52,434.
	Total expenses (a+b+c+d+e+f)	82,365.12	80,684.56	61,385.44	163,049.68	104,126.05	275,319.
3	Profit/(loss) before share of profit/(loss) of joint ventures, exceptional items and tax (1-2)	(855.20)	2,115.44	(5,925.47)	1,260.24	(8,334.87)	(1,303.
4	Share of profit of joint ventures (net)	1,922.81	401.12	414.04	2,323.93	535.90	3,303.
5	Profit/(loss) before exceptional item and tax (3+4)	1,067.61	2,516.55	(5,511.43)	3,584.17	(7,798.97)	2,000.
6	Exceptional Item						
7	Profit/(loss) before tax (5-6)	1,067.61	2,516.56	(5,511.43)	3,584.17	(7,798.97)	2,000
	Tax expense/ (credit)	1,007.01	2,520.00	(5,522.15)		(1)100.01	-,
8	(a) Current tax	647.76	1,063.34	44.38	1,711.10	72.39	771
	(b) Earlier year tax adjustment	(933.05)		-	(933.05)		
	(c) Deferred tax	(150.04)		(583.36)	(491.86)	(1,202.98)	(366.
	Total tax expense/ (credit) (a+b+c)	(435.33)		(538.98)	286.19	(1,130.59)	405.
9	Profit/(loss) for the period/ year (7-8)	1,502.94	1,795.04	(4,972.45)	3,297.98	(6,668.38)	1,595.
10	Other comprehensive income/(loss)						
	a) (i) Items that will not be reclassified subsequently to profit or loss	132.01	(103.53)	(140.91)	28.48	(39.61)	199
	(ii) Tax effect on above	(33.23)		35.47	(7.17)	9.97	(50.
	b) (i) Items that will be reclassified subsequently to profit or loss	82.15	13.67		95.82		99.
	(ii) Tax effect on above						
	Other comprehensive income/(loss) for the period/ year, net of tax (a+b)	180.93	(63.80)	(105.44)	117.13	(29.64)	249.
11	Total comprehensive income/(loss) for the period/ year, net of tax (9+10)	1,683.87	1,731.24	(5,077.89)	3,415.11	(6,698.02)	1,844.
	Net Profit/(loss) for the period/ year attributable to:						
	- Owners of the parent	1,487.64	1,789.27	(4,975.42)	3,276.91	(6,673.22)	1,575.
	- Non-controlling interest	15.30	5.77	2.97	21.07	4.84	19
	Other comprehensive income/(loss) for the period/ year attributable to:						
	- Owners of the parent	180.93	(63.80)	(105.44)	117.13	(29.64)	249.
	- Non-controlling interest						
	Total comprehensive income/(loss) for the period/ year attributable to:						
	- Owners of the parent	1,668.57	1,725.47	(5,080.86)	3,394.04	(6,702.86)	1,825
	- Non-controlling interest	15.30	5.77	2.97	21.07	4.84	19
12	Paid-up equity share capital (Face Value: ₹ 1 per share)	1,717.88	1,717.88	1,717.88	1,717.88	1,717.88	1,717
		1,/1/.88	1,/1/.68	1,/1/.68	1,/1/.68	1,/17.88	100000
13	Other equity (excluding revaluation reserve)						104,851
14	Earnings per share (Face Value: ₹ 1 per share)						
	a) Basic (?)	* 0.87	* 1.04	• (2.90)	• 1.91	* (3.88)	0
	b) Diluted (₹)	• 0.87	* 1.04	• (2.90)	* 1.91	* (3.88)	0
	*not annualised						
	See accompanying notes to the consolidated unaudited financial results						
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The consolidated unaudited financial results have been prepared in accordance 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 above consolidated unaudited financial results have been reviewed and recommended to the Board of Directors of the Holding Company') and its subsidiaries are together referred to as 'the Group' in the following notes.

2) The Group is principally engaged in a single business segment viz Construction and has operations mainly in India.

3) The outbreak of COVID-19 had disrupted regular business operations of the Group and its joint ventures due to the lock down restrictions and other emergency measures imposed by Governments from time to time. The Group's operations have started recovering from the economic slowdown caused by COVID-19 pandemic and reaching normalcy. The Group management has taken into account the possible impacts of known events, upto the date of the approval of these financial results, arising from COVID-19 pandemic on the carrying value of the assets and liabilities as at 30 September 2021. While the Group continues to closely monitor the impact of COVID-19 pandemic, there exists uncertainty in estimating the future impact of COVID-19 pandemic on the Group and, accordingly, the actual impact in the future may be different from those presently estimated.

4) Previous quarter/ period figures have been regrouped/ rearranged, wherever considered necessary.

Place : Mumbai Date : 10 November 2021

Jayanta Basu Managing Director DIN. 08291114

For and on bet

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30.09.2021 31.09.2021 31.09.2021 31.09.2021 31.09.2021 31.09.2021 Audited SSETS Vise current sasts 61.051.16 53.214 Property, plat and equipment. 31.00.2021 31.09.2021 31.09.2021 Splat work-in-progress 31.00.00 5.93.7 31.00.00 5.93.7 Financial assts 31.02.02 31.03.20 2.00.00 5.93.7 Financial assts 31.02.02 31.03.20 2.00.00 5.93.7 Financial assts 31.02.02 3.03.20.20 2.00.00 5.93.7 Financial assts 30.02.62.1 3.93.20.20 2.00.00 5.93.7 Financial assts 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.6 5.93.27.7 5.93.27.6 5.93.27.7 5.93.27.6 5.93.27.7 5.93.27.6 5.93.27.7 5.93.27.7 5.93.27.6 5.93.27.7	Particulars	As at	Asat
SetTSUnsudifiedAuditedNon-current assets61,051.1653,274Non-current assets4,075.974,00.07Sight-of-use assets4,075.974,00.07Sight-of-use assets4,075.974,00.07Sight-of-use assets4,077.9718,04.07Sight-of-use assets4,077.9718,04.07-investments in jolar ventures14,074.0718,04.07-investments in jolar ventures5,327.442,066.07-investments in jolar ventures6,502.435,317.12-investments in jolar ventures6,502.435,317.12Total anon-current assets6,502.435,317.12Total anon-current assets6,532.435,317.12Total anon-current assets5,327.765,302.77Total anon-current assets5,327.765,302.77Total anon-current assets5,327.765,302.77Total anon-current assets5,327.765,302.77Total anon-current assets5,327.765,302.77Total anon-current assets5,327.765,302.77Other financial assets23,532.775,302.77Other financial assets23,532.775,302.77Other financial assets23,532.775,302.77Total activation assets23,532.775,302.77Total activation assets23,532.775,302.77Total activation assets23,532.773,302.97Total activation and eash equivalents3,102.923,532.77Total activation and eash equivalents23,532.773			31.03.2021
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inergibs assis 494.79 593. inergibs assis 14,747.77 18,488. - other financial assets 33,1762 2668. Deferred assists (ret) 7,613.16 6,502.00 Deferred assists (ret) 6,922.80 5,717.75 6,502.00 Deferred assists (ret) 6,922.80 5,717.75 6,502.00 Deferred assists 6,922.80 5,717.75 53,855 Trade neocurrent assets 6,922.80 5,717.75 53,855 Financial assets 53,827.76 53,825 7,803.00 - Trade receivables 53,827.76 53,825 7,803.00 - Other financial assets 6,938.20 7,967 33,102 5,532.75 - Trade receivables 310,592.85 85,853 101,592.88 85,853 101,592.88 85,853 Other current assets 23,059.57 23,059.57 23,059.57 23,059.57 23,059.57 23,059.57 23,059.57 23,059.57 23,059.57 23,059.57 23,059.57 23,059.57 23,059.57 23,059.57 23,059.57 <td>Right-of-use assets</td> <td>4,875.97</td> <td>4,301.44</td>	Right-of-use assets	4,875.97	4,301.44
Financial sosti 14,747,77 16,848 - Other financial assets 3,317,62 2,656. Deferred ax assets (net) 998.52 513 Incent tax assets (net) 6,952.43 5,711. Incent ax assets (net) 6,952.43 5,711. Incent assets 6,952.43 5,711. Incent assets 6,952.43 5,714. Incent assets 100,465.01 938.25 Uncent assets 100,245.01 938.25 Incent assets 100,245.01 938.25 Incent assets 5,196.46 12,733 Incent assets 6,938.20 7,675 Incent assets 6,938.20 7,675 Incent assets 10,932.26 8,585 Unbilde work-in-progress (notract assets) 10,932.26 8,585 Unbilde work-in-progress (notract assets) 2,488.57 2,509.33 Coll and contract assets 2,498.57 2,509.33 Coll and contract assets 2,498.57 2,509.33 Coll and contract assets 2,498.57 2,509.33	Capital work-in-progress	210.09	5,337.0
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- Other financial ssets 3.317.62 2.685 Defered tax sets (net) 7.619.16 6.502 Income tax sets (net) 2.002.45.91 9.327.85 Defered tax sets (net) 2.002.45.91 9.327.85 Defered tax sets (net) 2.002.45.91 9.327.85 Defered tax sets (net) 2.002.45.91 9.327.85 Unent oncer met satest 3.8,75.47.33 3.3,72.95 Financial assets 9.36.66 12.73.35 - Other financial assets 9.30.66 12.73.35 - Other financial assets 3.31.02.92 3.532 Other funancial assets 2.3.532 2.3.532 Dublied work-in-progress (contract assets) 2.4.8.8.57 2.3.593 Coltar financial assets 2.3.532 2.3.532 Total ASSTST 3.40.206.44 33.8.893 Equily Anno LIABILITIES 2.3.532 2.3.532 Guily attract assets 3.0.60.93.88 1.0.4.581.56 Total acquity 1.0.7.17.88 1.7.17.88 1.7.17.88 Total equity 1.0.5.6.57 3.0.60.58.55 3.0.	Financial assets		Lotter of
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income tax sarsts (reti) 7,619,16 6,502 Other non-current assets 200,246,53 5,711 income tax sarsts 200,246,53 5,713 income tax sarsts 38,754,73 33,725 income tax sarsts 55,227,76 53,005 income tax sarsts 53,227,76 53,005 income tax sarsts 53,227,75 53,005 income tax sarsts 53,227,76 53,005 income tax sarsts 10,712,83 3,1022 3,2302	- Other financial assets	3,317.62	2,686.4
income tax sasts [net) 7,613,16 6,027,43 5,711 Total non-current assets 100,246,91 99,328 5,711 Total non-current assets 38,754,73 33,729 53,005 Financial assets 9,196,46 12,733 53,005 53,005 53,005 53,005 53,005 7,051,06 12,733 53,005 7,051,06 7,051,06 7,051,06 7,051,06 7,051,06 7,051,06 7,052,07 6,938,20 7,957 53,005 7,051,06 7,957 53,005 7,957 53,005 7,957 53,005 7,957 53,005 7,957 53,005 7,957 53,005 7,957 53,005 7,957 53,005 7,957 53,005 7,957,35 73,002 33,002 33,502 33,502 35,522 33,002 33,502 35,522 33,502 35,522 35,522 35,522 35,522 35,525 32,55,51 35,525,53 23,555,53 23,555,53 23,555,53 23,525,53 23,525,53 23,525,53 23,525,55 55,527,55 53,5	Deferred tax assets (net)	998.52	513.8
Total non-current assets 100,246.91 93,328 Current assets 38,754.73 53,725 Financial assets 5,327.76 53,025 - Cash and cash equivalents 9,136.46 12,733 - Bank balances other than cash and cash equivalents 9,136.46 12,733 - Other financial assets 9,136.46 12,733 Other functial assets 9,136.46 12,733 Other functial assets 24,882.57 23,532 Unbilded work-in-progress (contract assets) 101,592.89 85,563 TOTAL ASSETS 230,020.644 318,839 EQUITY AND LIABILITIES 9,106,661 10,737.76 EQUITY AND LIABILITIES 100,737.76 105,757.76 Foral equity attributable to equity holders of the parent 100,737.76 105,757.76 Total equity attributable to equity holders of the parent 100,737.76 30,730.08 Total equity attributable to equity holders of the parent 100,737.76 40,558.39 Financial liabilities 9,757.76 105,757.76 105,757.76 Financial liabilities 100,774.66 102,77	Income tax assets (net)	7,619.16	6,502.4
Current assets Inventories Inv	Other non-current assets	6,932.43	5,711.0
Current assets Inventiories Inv	Total non-current assets	100,246.91	59,328.0
inventories 38,754.73 33,729 financial assets 5,327.76 53,085 - rade receivables 5,327.76 53,085 - osh and cash equivalents 6,938.02 7,957 - other financial assets 3,310.92 3,532 Ubilied work-in-progress (contract assets) 239,555.32 239,555.32 239,555.32 Other current assets 239,555.32 239,557.32 230,571.32 235,572 235,572 235,572 235,572 235,572 235,572			
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TOTAL ASSETS 340,206.44 318,839 EQUITY AND LIABILITIES Equity And clabilities foulty found in the second of the parent 1,717.88 1,717 Equity stare capital 108,039.38 100,851 Total equity attributable to equity holders of the parent 109,757.26 100,572.26 Non-controlling interest 109,757.26 106,585 Total equity 110,074.66 106,865 Itabilities 317.40 226 Non-current liabilities 317.00 226 - borrowings 8,063.89 8,696 - Lease liabilities 3,750.08 2,924 Provisions 4,115.90 4,013 Total non-current liabilities 15,929.87 15,529.87 - Costar Usbilities 3,750.08 2,924 Provisions 4,115.90 4,013 Current Liabilities 15,929.87 15,526.17 - load cost anding dues of micro enterprises and small enterprises 75,720.36 74,113 - Total outstanding dues of creditors other than micro enterprises and small enterprises 75,720.36 74,113 - Other funanci			
EQUITY AND LIABILITIES Equity Equity share capital Other equity tholes of the parent Non-controlling interest Total equity attributable to equity holders of the parent Non-controlling interest Total equity Uabilities Non-controlling interest Total equity Uabilities Non-controlling interest Total equity Uabilities Non-controlling interest Solution Total equity Uabilities Non-controlling interest Solution Total equity Uabilities Non-controlling interest Solution Soluti	Fotal current assets	239,959.53	219,511.6
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Total equity 110,074.66 106,865 Liabilities Non-current liabilities Interpret i			
Liabilities	· · · · · · · · · · · · · · · · · · ·		
Non-current liabilities Image: Second S	Total equity	110,074.88	100,003.7
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Total non-current liabilities 15,929.87 15,634 Current Liabilities 15,929.87 15,634 Financial liabilities 44,983.58 29,307 - Borrowings 44,983.58 29,307 - Lease liabilities 1,526.17 1,921 - Total outstanding dues of micro enterprises and small enterprises 2,588.16 1,490 - Total outstanding dues of creditors other than micro enterprises and small enterprises 75,720.36 74,113 - Other financial liabilities 8,044.54 8,892 Other current liabilities 79,763.25 79,216 Other current liabilities 1,128.09 1,049 Current tax liabilities (net) 447.76 348	- Lease liabilities	3,750.08	2,924.6
Current Liabilities 44,983.58 29,307 - Borrowings 44,983.58 29,307 - Lease liabilities 1,526.17 1,921 - Trade payables 2,588.16 1,490 - Total outstanding dues of micro enterprises and small enterprises 2,588.16 1,490 - Total outstanding dues of creditors other than micro enterprises and small enterprises 75,720.36 74,113 - Other financial liabilities 8,044.54 8,892 Other current liabilities 79,763.25 79,276.25 Provisions 1,128.09 1,049 Current tax liabilities (net) 447.76 348	Provisions	4,115.90	4,013.7
Financial liabilities 44,983,58 29,307 - Borrowings 44,983,58 29,307 - Lease liabilities 1,526,17 1,921 - Trade payables 2,588,16 1,490 - Total outstanding dues of micro enterprises and small enterprises 2,588,16 1,490 - Total outstanding dues of creditors other than micro enterprises and small enterprises 75,720,36 74,113 - Other financial liabilities 8,044,54 8,892 Other current liabilities 79,763,25 79,271,26 Provisions 1,128,09 1,049 Current tax liabilities (net) 447,76 348	Total non-current liabilities	15,929.87	15,634.3
Financial liabilities 44,983,58 29,307 - Borrowings 44,983,58 29,307 - Lease liabilities 1,526,17 1,921 - Trade payables 2,588,16 1,490 - Total outstanding dues of micro enterprises and small enterprises 2,588,16 1,490 - Total outstanding dues of creditors other than micro enterprises and small enterprises 75,720,36 74,113 - Other financial liabilities 8,044,54 8,892 Other current liabilities 79,763,25 79,271,26 Provisions 1,128,09 1,049 Current tax liabilities (net) 447,76 348	Current Liabilities		
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- Lease liabilities 1,526.17 - Trade payables 2,588.16 - Total outstanding dues of micro enterprises and small enterprises 2,588.16 - Total outstanding dues of creditors other than micro enterprises and small enterprises 75,720.36 - Other financial liabilities 8,044.54 0 ther current liabilities 79,763.25 Provisions 1,128.09 1,021 1,049 Outstanding dues of creditors other than micro enterprises and small enterprises 75,720.36		44,983,58	29,307.3
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• Other financial liabilities 8,044.54 8,892 Other current liabilities 79,763.25 79,216 Provisions 1,128.09 1,049 Current tax liabilities (net) 447.76 348			
Other current liabilities 79,763.25 79,216 Provisions 1,128.09 1,049 Current tax liabilities (net) 447.76 348			
Provisions 1,128.09 1,049 Current tax liabilities (net) 447.76 348			
Current tax liabilities (net) 447.76 348	Other current liabilities		
Total current nationities 214,201.91 196,339	Provisions		348.0
	Provisions Current tax liabilities (net)		100 330
	Provisions Current tax liabilities (net)		196,339. 318,839.

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STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW		
Particulars	Six months	
	30.09.2021	30.09.2020
A. CASH FLOW FROM OPERATING ACTIVITIES	Unaudited	Unaudited
		17 740 07
Net profit/ (loss) before tax	3,584.17	(7,798.97
Adjustments for		
Depreciation and amortisation expense	5,027.37	5,142.19
Finance costs	7,185.74	6,586.81
Interest Income	(279.85)	(327.28
Impairment allowance on financial/ non-financial assets	719.87	349.79
Share of profit from joint ventures (net)	(2,323.93)	(535.90
Profit on disposal of property, plant and equipment (net)	(69.78)	(219.01
Unrealised foreign exchange (gain)/ loss (net)	(328.59)	10.16
Excess provision no longer required written back		(10.41
Operating profit before working capital changes	13,515.00	3,197.38
Adjustment for changes in working capital		
Increase in inventories	(5,025.40)	(3,293.93
(Increase)/decrease in trade receivables	(2,916.58)	17,472.71
Increase in financial/ other assets and unbilled work-in-progress (contract assets)	(17,168.08)	(20,536.5
Increase/(decrease) in trade payables	2,704.63	(4,775.00
Increase In financial / other liabilities and provisions	1,205.58	603.34
Cash used in operations	(7,684.85)	(7,332.12
Direct taxes paid (net)	(1,795.87)	(1,128.30
Net cash used in operating activities	(9,480.72)	(8,460.42
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including intangible assets ,capital work-in-progress, capital	(5,950.43)	(4,020.27
advances/payables)		1.14
Proceeds from disposal of property, plant and equipment	357.20	688.01
Net investments in bank deposits	529.23	(1,467.70
Net proceeds from unincorporated entity (investment)	3,942.14	5,386.78
Interest received	164.21	246.48
Net cash (used in)/ generated from investing activities	(957.65)	833.30
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	981.07	
Repayment of non-current borrowings	(815.31)	(706.79
Repayment of short term borrowings (net)	14,878.36	8,147.29
Repayment of lease obligation	(1,367.66)	(1,730.54
Interest and other finance charges paid	(6,757.54)	(5,936.82
Dividend paid (including dividend distribution tax)	(17.17)	(515.52
Net cash generated from/ (used in) financing activities	6,901.75	(742.38
Net decrease in cash and cash equivalents (A + B + C)	(3,536.62)	(8,369.50
Cash and cash equivalents at the beginning of period	12,733.08	23,690.04
Cash and cash equivalents at the end of period	9,196.46	15,320.54







PRESS RELEASE

FINANCIAL PERFORMANCE FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

CONSOLIDATED RESULTS

Q2 FY22 TOTAL OPERATING INCOME OF RS. 811 CRORE – AN INCREASE OF 47% YOY Q2 FY22 EBITDA OF RS. 73 CRORE – Q2 FY22 EBITDA MARGIN OF 9.0% Q2 FY22 PAT OF RS. 15 CRORE VERSUS LOSS OF RS 51 CRORE IN Q2 FY21

H1 FY22 TOTAL OPERATING INCOME OF RS. 1,637 CRORE – AN INCREASE OF 72% YOY H1 FY22 EBITDA OF RS. 158 CRORE – AN INCREASE OF 302% YOY H1 FY22 EBITDA MARGIN OF 9.7% H1 FY22 PAT OF RS. 33 CRORE VERSUS LOSS OF RS 67 CRORE IN H1 FY21

> CONSOLIDATED NETWORTH OF RS. 1,101 CRORE CONSOLIDATED DEBT AT RS. 530 CRORE CONSERVATIVELY FINANCED WITH DEBT: EQUITY OF 0.5X

STANDALONE RESULTS

Q2 FY22 TOTAL OPERATING INCOME OF RS. 713 CRORE – AN INCREASE OF 56% YOY Q2 FY22 EBITDA OF RS. 66 CRORE – Q2 FY22 EBITDA MARGIN OF 9.3% Q2 FY22 PAT OF RS. 15 CRORE VERSUS LOSS OF RS 51 CRORE IN Q2 FY21

H1 FY22 TOTAL OPERATING INCOME OF RS. 1,389 CRORE – AN INCREASE OF 86% YOY H1 FY22 EBITDA OF RS. 144 CRORE – H1 FY22 EBITDA MARGIN OF 10.4% H1 FY22 PAT OF RS. 33 CRORE VERSUS LOSS OF RS 67 CRORE IN H1 FY21

CONSOLIDATED ORDER BACKLOG OF RS. 11,538 CRORE AS AT SEPTEMBER 30, 2021 – SECURED ORDERS WORTH ~RS. 1,800 CRORE IN H1 FY22



ITD Cementation India Limited

Registered & Corporate Office: National Plastic Building, A - Subhash Road, Paranjape B Scheme, Vile Parle (East), Mumbai - 400 057. Tel.: 91-22-66931600 Fax: 91-22-66931628 www.itdcem.co.in Corporate Identity Number: L61000MH1978PLC020435





About ITD Cementation India Limited

ITD Cementation India Limited is one of the leading Engineering and Construction Companies undertaking Heavy Civil, Infrastructure and EPC business and operating in India for nine decades with an established presence and expertise in Marine Structures, Mass Rapid Transit Systems, Airports, Hydro-Electric Power, Tunnels, Dams & Irrigation, Highways, Bridges & Flyovers, Industrial Buildings and Structures, Foundation & Specialist Engineering.



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Registered & Corporate Office: National Plastic Building, A - Subhash Road, Paranjape B Scheme, Vile Parle (East), Mumbai - 400 057. Tel.: 91-22-66931600 Fax: 91-22-66931628 <u>www.itdcem.co.in</u> Corporate Identity Number: L61000MH1978PLC020435

