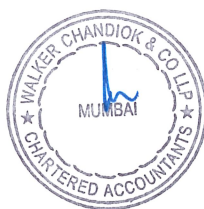

Walker Chandiook & Co LLP

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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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **ITD Cementation India Limited** ('the Company') for the quarter ended **31 December 2021** and the year to date results for the period 1 April 2021 to 31 December 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.



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 Chandio & Co LLP**
Chartered Accountants
Firm Registration No.001076N/N500013


Rakesh R. Agarwal
Partner
Membership No:109632

UDIN:22109632ABICYZ1347

Place: Mumbai
Date: 11 February 2022

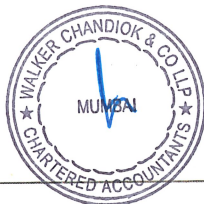
ITD Cementation India Limited
 Regd. Office: National Plastic Building, A-Subhash Road, Paranjape B-Scheme, Vile Parle (East), Mumbai-400 057
 CIN No. L61000MH1978PLC020435
 Tel.: +91-22-6693 1600, Fax: +91-22-6693 1627/28, E-mail: investors.relation@itdcoem.co.in, Website: www.itdcoem.co.in
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

(₹ in Lakhs unless specified)

Sr. No.	Particulars	Quarter ended	Preceding Quarter ended	Corresponding quarter ended in the previous year	Nine months ended	Nine months ended	Previous year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	85,002.26	71,319.59	65,554.39	223,868.14	140,183.50	220,831.88
	b) Other income	143.76	241.10	30.90	581.75	479.72	856.68
	Total Income (a+b)	85,146.02	71,560.69	65,585.29	224,449.89	140,663.22	221,688.56
2	Expenses						
	a) Cost of construction materials consumed	29,704.70	21,964.79	19,080.18	71,885.68	37,056.33	63,538.00
	b) Subcontracting expenses	20,037.47	17,321.90	17,577.87	54,854.64	38,535.45	59,269.58
	c) Employee benefits expense	8,981.95	8,558.94	8,027.03	25,697.15	22,836.12	30,131.58
	d) Finance costs	3,301.37	3,296.50	2,832.71	9,871.98	7,905.10	11,133.68
	e) Depreciation and amortisation expense	2,469.45	2,466.85	2,069.53	7,082.79	6,184.56	8,284.07
	f) Other expenses	18,351.88	17,129.20	12,442.70	49,576.27	32,452.43	47,405.74
	Total expenses (a+b+c+d+e+f)	82,846.82	70,738.18	62,030.02	218,968.51	144,969.99	219,762.65
3	Profit/(loss) before exceptional item and tax (1-2)	2,299.20	822.51	3,555.27	5,481.38	(4,306.77)	1,925.91
4	Exceptional item	-	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	2,299.20	822.51	3,555.27	5,481.38	(4,306.77)	1,925.91
6	Tax expense/ (credit)						
	(a) Current tax	588.13	417.91	291.39	1,918.21	291.39	477.41
	(b) Earlier year tax adjustment	-	(933.05)	-	(933.05)	-	(127.43)
	(c) Deferred tax	(254.41)	(150.04)	265.80	(746.27)	(923.08)	(127.43)
	Total tax expense/ (credit) (a+b+c)	333.72	(665.18)	557.19	238.89	(631.69)	349.98
7	Profit/(loss) for the period/ year (5-6)	1,965.48	1,487.69	2,998.08	5,242.49	(3,675.08)	1,575.93
8	Other comprehensive income/(loss)						
	a) (i) Items that will not be reclassified subsequently to profit or loss	48.81	132.01	78.36	77.29	38.75	199.89
	(ii) Tax effect on above	(12.28)	(33.23)	(19.72)	(19.45)	(9.75)	(50.31)
	b) (i) Items that will be reclassified subsequently to profit or loss	(379.17)	82.15	-	(283.35)	-	99.96
	(ii) Tax effect on above	-	-	-	-	-	-
	Other comprehensive income/(loss) for the period/ year, net of tax (a+b)	(342.64)	180.93	58.64	(225.51)	29.00	249.54
9	Total comprehensive income/ (loss) for the period/ year, net of tax (7+8)	1,622.84	1,668.62	3,056.72	5,016.98	(3,646.08)	1,825.47
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	1,717.88
11	Other equity (excluding revaluation reserve)						104,853.05
12	Earnings per share (Face Value: ₹ 1 per share)						
	a) Basic (₹)	* 1.14	* 0.87	* 1.75	* 3.05	* (2.14)	0.92
	b) Diluted (₹)	* 1.14	* 0.87	* 1.75	* 3.05	* (2.14)	0.92
	*not annualised						
	See accompanying notes to the standalone unaudited financial results						

Notes:

- 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 11 February 2022.
- The Company is principally engaged in a single business segment viz. Construction and has operations mainly in India.
- 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, 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 31 December 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.
- Previous quarter/ period figures have been regrouped/ rearranged, wherever considered necessary.



Place : Mumbai
Date : 11 February 2022

For and on behalf of the Board of Directors

Jayanta Basu
Managing Director
DIN: 08291114

