



Independent Auditor's Review Report on Standalone unaudited quarterly and nine months financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF
ITD CEMENTATION INDIA LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **ITD Cementation India Limited** for the quarter and nine months ended 31st December, 2023 (hereinafter referred to as "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. This 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No. 006711N/N500028



Date: 8th February, 2024
Place: Mumbai

Amit Agarwal
Amit Agarwal
Partner
Membership No. 141031
UDIN: 24141031BKETQR9494

ITD Cementation India Limited

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

(₹ 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
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	1,92,200.32	1,58,336.31	1,19,178.99	5,30,532.86	3,09,471.65	4,67,491.98
	b) Other income	1,157.76	538.35	22.53	2,601.70	1,955.13	2,566.35
	Total Income (a+b)	1,93,358.08	1,58,874.66	1,19,201.52	5,33,134.56	3,11,426.78	4,70,058.33
2	Expenses						
	a) Cost of construction materials consumed	79,010.82	62,451.48	40,276.56	2,04,292.76	1,02,482.04	1,66,343.05
	b) Subcontracting expenses	44,224.15	32,123.57	31,737.09	1,28,791.01	75,410.28	1,13,185.59
	c) Employee benefits expense	15,164.62	15,359.28	11,822.64	44,557.58	33,702.89	46,279.52
	d) Finance costs	5,739.23	5,035.57	3,906.81	15,802.54	11,043.29	16,042.28
	e) Depreciation and amortisation expense	5,512.28	5,170.20	2,918.99	15,040.61	7,904.32	10,817.66
	f) Other expenses	33,384.85	32,022.24	24,099.44	99,888.30	69,798.62	99,666.69
	Total expenses (a+b+c+d+e+f)	1,83,035.95	1,52,162.34	1,14,761.53	5,08,372.80	3,00,341.44	4,52,334.79
3	Profit before exceptional item and tax (1-2)	10,322.13	6,712.32	4,439.99	24,761.76	11,085.34	17,723.54
4	Exceptional item	-	-	-	-	-	-
5	Profit before tax (3-4)	10,322.13	6,712.32	4,439.99	24,761.76	11,085.34	17,723.54
6	Tax expense/ (credit)						
	(a) Current tax	2,984.69	2,270.95	670.04	8,563.85	2,291.55	5,316.53
	(b) Deferred tax	(501.42)	(921.27)	105.27	(2,224.34)	148.20	(17.61)
	Total tax expense (a+b)	2,483.27	1,349.68	775.31	6,339.51	2,439.75	5,298.92
7	Profit for the quarter/ year (5-6)	7,838.86	5,362.64	3,664.68	18,422.25	8,645.59	12,424.62
8	Other comprehensive income/(loss)						
	a) (i) Items that will not be reclassified to profit or loss	19.18	(778.91)	(22.20)	(671.53)	(542.76)	(535.88)
	(ii) Tax effect on above	(4.83)	196.04	5.58	169.01	136.60	134.87
	b) (i) Items that will be reclassified to profit or loss	(3.41)	31.94	36.80	31.37	(601.03)	(617.02)
	(ii) Tax effect on above	-	-	-	-	-	-
	Other comprehensive income/(loss) for the quarter/ year, net of	10.94	(550.93)	20.18	(471.15)	(1,007.19)	(1,018.03)
9	Total comprehensive income for the quarter/ year, net of tax	7,849.80	4,811.71	3,684.86	17,951.10	7,638.40	11,406.59
10	Paid-up equity share capital (Face Value: ₹ 1 per	1,717.88	1,717.88	1,717.88	1,717.88	1,717.88	1,717.88
11	Other equity (excluding revaluation reserve)						1,22,035.30
12	Earnings per share (Face Value: ₹ 1 per share)						
	a) Basic (₹)	* 4.56	* 3.12	* 2.13	* 10.72	* 5.03	7.23
	b) Diluted (₹)	* 4.56	* 3.12	* 2.13	* 10.72	* 5.03	7.23
	*not annualised						
	See accompanying notes to the standalone unaudited financial						

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 8 February 2024.
- The Company is principally engaged in a single business segment viz. Construction and has operations mainly in India.
- The figures for the previous periods have been regrouped/ rearranged wherever considered necessary to conform to current period's classification.



For and on behalf of the Board of Directors

Jayanta Basu
Managing Director
DIN. 08291114



Place : Mumbai

Date : 8 February 2024