

Limited Review Report

**Independent Auditor's Review Report
To The Board of Directors of
International Conveyors Limited**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of International Conveyors Limited ("the Company"), for the quarter ended 31stDecember, 2018 and year to date from 1st April 2018 to 31stDecember 2018 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 standalone unaudited financial results prepared in accordance with applicable Indian accounting standards (Ind AS) and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July'2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place of signature: Kolkata
Date: 1stFebruary, 2018

For G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. 302082E

Sunita Kedia
(CA. Sunita Kedia)
Partner
Membership No.60162

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

SL NO.	PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	REVENUE						
	Revenue From Operations	1848	2127	1931	5615	3487	5143
	Other Income	194	248	149	676	539	740
	TOTAL INCOME (I)	2042	2375	2080	6291	4026	5883
II	EXPENSES :						
	Cost of material consumed	666	1469	801	3582	1548	2431
	Purchases of stock-in-trade	13	42	196	133	487	648
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	341	-	63	(5)	(210)	(159)
	Excise duty (Refer Note No.3)	-	-	139	-	169	298
	Employee benefits expenses	221	256	203	710	582	795
	Finance costs	297	194	179	704	467	663
	Depreciation and amortisation expense	53	52	65	157	184	249
	Other expenses	412	471	338	1290	881	1166
	TOTAL EXPENSES (II)	2003	2484	1984	6571	4108	6091
III	PROFIT/(LOSS) BEFORE TAX (I-II)	39	(109)	96	(280)	(82)	(208)
IV	TAX EXPENSE						
	-Current Tax	-	-	-	-	-	-
	-Deferred Tax	28	1	(59)	109	10	158
V	PROFIT/(LOSS) AFTER TAX (III-IV)	11	(110)	155	(389)	(92)	(366)
VI	OTHER COMPREHENSIVE INCOME						
A	Items that will not be reclassified to Profit or Loss						
	Income Tax relating to items that will not be reclassified to Profit or Loss	615	1492	3681	2993	7178	3275
		(14)	(54)	3	(99)	10	367
B	Items that will be reclassified to Profit or Loss						
	Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other Comprehensive Income/(Expense) for the period, net of tax	601	1438	3684	2894	7188	3642
VII	TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (VII+VIII) (Comprising Profit/(Loss) and Other Comprehensive Income/(Expense) for the period)	612	1328	3839	2505	7096	3276
VIII	PAID UP EQUITY SHARE CAPITAL [Face Value of ₹ 1/- Per Share]	675	675	675	675	675	675
IX	EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures)						
	Basic	0.02	(0.16)	0.23	(0.58)	(0.14)	(0.54)
	Diluted	0.02	(0.16)	0.23	(0.58)	(0.14)	(0.54)



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Unaudited Standalone Segment wise Revenue, Results and Capital Employed

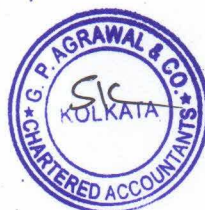
(₹ In Lakhs)

SL NO.	PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net sales / Income from Operations)						
	a Conveyor Belts	1732	1882	1022	5069	1976	3390
	b Wind Energy	27	146	29	249	208	240
	c Trading Goods	70	79	250	215	620	818
	d Unallocated	19	20	630	82	683	695
	Total segment Revenue	1848	2127	1931	5615	3487	5143
	Less : Inter-Segment Revenue	-	-	-	-	-	-
	Net sales/ Income from Operations	1848	2127	1931	5615	3487	5143
2	Segment Result Profit/(Loss) before Tax & Interest from each segment						
	a Conveyor Belts	196	(229)	142	(285)	(112)	(217)
	b Wind Energy	3	109	7	157	83	101
	c Trading Goods	25	20	30	75	60	84
	Total	224	(100)	179	(53)	31	(32)
	Less						
	(i) Interest	297	194	179	704	467	663
	(ii) Other Un-allocable expenditure net off Un-allocable income	(112)	(185)	(96)	(477)	(354)	(487)
	Total Profit / (Loss) Before Tax	39	(109)	96	(280)	(82)	(208)
3	Segment Assets :						
	a Conveyor Belts	5726	6242	5484	5726	5484	5612
	b Wind Energy	508	556	478	508	478	462
	c Trading Goods	59	90	341	59	341	114
	d other (being unallocated)	25658	20686	16333	25658	16333	18047
	Total Segment Assets	31951	27574	22636	31951	22636	24235
4	Segment Liabilities :						
	a Conveyor Belts	1218	1780	1130	1218	1130	1283
	b Wind Energy	15	12	10	15	10	17
	c Trading Goods	-	0	159	-	159	42
	d other (being unallocated)	11752	7428	6322	11752	6322	6391
	Total Segment Liabilities	12985	9220	7621	12985	7621	7733

Notes :

- The above unaudited Standalone financial results for the quarter ended 31st Dec, 2018 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meetings held on 1st February, 2019.
- The Statutory Auditors have carried out "Limited Review" of the aforesaid Standalone financial results and have expressed an unqualified opinion on the unaudited standalone financial results for the quarter ended 31st Dec, 2018.
- Goods and Service Tax (GST) has been implemented with effect from 1st July, 2017 and therefore, Revenue from operations for the quarter and nine months ended 31st December, 2018 is net off GST. Revenue from operations and expenses for the corresponding nine months ended 31st December, 2017 and year ended 31st March, 2018 being inclusive of excise duty are not comparable.
- The figures of previous periods have been re-grouped wherever necessary to make them comparable with those of the current period.

Place : Kolkata
Date : 01.02.2019



R. K. Dabriwala

R. K. Dabriwala
(Managing Director)