

Limited Review Report

The Board of Directors
International Conveyors Limited
10 Middleton Row
Kolkata 700071

1. We have reviewed the accompanying statement of "Unaudited Financial Results" ("the financial Statement") of International Conveyors Limited ("the Company") for the quarter ended 30th September, 2013, except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement, which has been initialed by us for identification only, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in the Board Meeting held on 9th November 2013. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review on 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.
3. Based on our review conducted as above we report that nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards referred to in Sub Section 3(c) of Section 211 of the Companies Act and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No :301051E



H. K Verma
Partner

Membership No:055104

Kolkata
Date: November 9,2013

INTERNATIONAL CONVEYORS LIMITED
REGD. OFF: 10, MIDDLETON ROW, KOLKATA - 700 071
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

(₹ In Lacs)

PART-I

SL NO.	PARTICULARS	THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited			Unaudited		Audited
1	INCOME FROM OPERATIONS						
	A) NET SALES/INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	3883	3249	3165	7132	5507	11604
	B) OTHER OPERATING INCOME	8	5	7	13	10	21
	TOTAL INCOME FROM OPERATIONS (NET)	3891	3254	3172	7145	5617	11625
2	EXPENSES :						
	A) COST OF MATERIAL CONSUMED	1898	1839	1802	3737	3387	6918
	B) PURCHASES OF STOCK-IN-TRADE	32	58	54	90	88	193
	C) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	351	(162)	(236)	189	(598)	(1051)
	D) EMPLOYEE BENEFITS EXPENSES	208	203	161	411	312	719
	E) DEPRECIATION & AMORTISATION EXPENSE	153	138	122	291	233	483
	F) OTHER EXPENSES	766	716	811	1482	1370	2853
	TOTAL EXPENSES	3408	2792	2714	6200	4792	10115
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME AND FINANCE COSTS (1-2)	483	462	458	945	725	1510
4	OTHER INCOME	33	34	9	67	210	344
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS (3+4)	516	496	467	1012	935	1854
6	FINANCE COSTS	149	115	103	264	234	406
7	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (5-6)	367	381	364	748	701	1448
8	TAX EXPENSE	111	116	122	227	202	425
9	NET PROFIT / (LOSS) FOR THE PERIOD (7-8)	256	265	242	521	499	1023
10	PAID UP EQUITY SHARE CAPITAL [Face Value of ₹1/- Per Share]	675	675	675	675	675	675
11	RESERVE EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR	-	-	-	-	-	5985
12	EARNINGS PER SHARE (EPS) :						
	BASIC	0.38	0.39	0.36	0.77	0.74	1.52
	DILUTED	0.38	0.39	0.36	0.77	0.74	1.52

PART II

A	PARTICULARS OF SHAREHOLDING						
1	PUBLIC SHARE HOLDING						
	- NO OF SHARES	31603694	31603694	31603694	31603694	31603694	31603694
	-PERCENTAGE OF SHARE HOLDING	46.82	46.82	46.82	46.82	46.82	46.82
2	PROMOTERS & PROMOTER GROUP SHAREHOLDING						
	(A) PLEDGED / ENCUMBERED						
	- NO OF SHARES	Nil	Nil	Nil	Nil	Nil	Nil
	- PERCENTAGE OF SHARE (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTERS & PROMOTER GROUP)	Nil	Nil	Nil	Nil	Nil	Nil
	-PERCENTAGE OF SHARE (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	Nil	Nil	Nil	Nil	Nil	Nil
	(B) NON-ENCUMBERED						
	- NO OF SHARES	35896306	35896306	35896306	35896306	35896306	35896306
	- PERCENTAGE OF SHARE (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTERS & PROMOTER GROUP)	100.00	100.00	100.00	100.00	100.00	100.00
	- PERCENTAGE OF SHARE (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	53.18	53.18	53.18	53.18	53.18	53.18
B	INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30.09.2013						
	PENDING AT THE BEGINNING OF THE QUARTER	Nil					
	RECEIVED DURING THE QUARTER	-					
	DISPOSED OF DURING THE QUARTER	-					
	REMAINING UNRESOLVED AT THE END OF THE QUARTER	Nil					

21.09.2013



Segment wise Revenue, Results and Capital Employed , under Clause 41 of the Listing Agreement

₹ in Lacs

SL NO	PARTICULARS	THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited			Unaudited		Audited
1	Segment Revenue (Net sales / Income from Operations)						
	a Conveyor Belts	3705	3073	2946	6778	5142	11073
	b Wind Energy	125	94	134	219	231	313
	c Trading Goods	53	82	85	135	134	218
	d Unallocated	8	5	7	13	10	21
	Total segment Revenue	3891	3254	3172	7145	5517	11625
	Less : Inter-Segment Revenue	-	-	-	-	-	-
	Net sales/ Income from Operations	3891	3254	3172	7145	5517	11625
2	Segment Result (Profit)(+)/Loss(-)before Tax & Interest from Each segment						
	a Conveyor Belts	196	777	461	973	1008	2134
	b Wind Energy	49	31	52	80	69	(18)
	c Trading Goods	2	23	33	25	36	49
	Total	247	831	546	1078	1113	2165
	Less						
	(i) Interest	149	115	103	264	234	406
	(ii) Other Un-allocable expenditure net off Un-allocable income	(269)	335	79	66	178	311
	Total Profit Before Tax	367	381	364	748	701	1448
		As on	As on	As on	As on	As on	As on
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
3	Capital Employed (Segment Assets-Segment Liabilities)						
	a Conveyor Belts	5487	6356	4118	5487	4118	4687
	b Wind Energy	445	523	604	445	604	495
	c Trading Goods	104	135	110	104	110	126
	d Unallocated	1971	737	2327	1971	2327	2178
	Total Capital Employed in the Company	8007	7751	7159	8007	7159	7486

Notes :

- The above results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on November 9, 2013. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and half year ended September 30,2013.
- Pursuant to an agreement with its wholly owned subsidiary, International Belting Limited situated at Falta SEZ South 24 Parganas, West Bengal, the company has acquired the undertaking of the said subsidiary along with its assets and liabilities on a going concern basis with effect from 19th April, 2013. Results for the quarter and upto 30.09.2013 include the workings of the undertaking acquired.
- Previous year's/Quarter's figures have been regrouped/rearranged wherever necessary.

Kolkata
09.11.2013

R. K. Dabriwala

R. K. Dabriwala
(Managing Director)

