

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 Statement") of International Conveyors Limited ("the Company") for the quarter ended 30th September 2012, 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 8th November 2012. 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 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 an analytical procedure applied to financial data and thus provides 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 8, 2012



INTERNATIONAL CONVEYORS LIMITED
REGD. OFF: 10, MIDDLETON ROW, KOLKATA - 700 071
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

(₹ in Lacs)

SL NO.	PARTICULARS	THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)			(Unaudited)		(Audited)
1	INCOME FROM OPERATIONS						
	A) NET SALES/INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	3165	2342	2607	5507	4694	9901
	B) OTHER OPERATING INCOME	7	3	6	10	12	34
	TOTAL INCOME FROM OPERATIONS (NET)	3172	2345	2613	5517	4706	9935
2	EXPENSES :						
	A) COST OF MATERIAL CONSUMED	1802	1585	1406	3387	2826	5902
	B) PURCHASES OF STOCK-IN-TRADE	54	34	87	88	102	230
	C) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	(236)	(362)	(89)	(598)	(192)	(402)
	D) EMPLOYEE BENEFITS EXPENSES	161	151	143	312	317	589
	E) DEPRECIATION & AMORTISATION EXPENSE	122	111	90	233	176	472
	F) OTHER EXPENSES	811	559	498	1370	864	2085
	TOTAL EXPENSES	2714	2078	2135	4792	4093	8876
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	458	267	478	725	613	1059
4	OTHER INCOME	9	201	200	210	508	992
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3+4)	467	468	678	935	1121	2051
6	FINANCE COSTS	103	131	253	234	365	606
7	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	364	337	425	701	756	1445
8	EXCEPTIONAL ITEMS	-	-	-	-	-	-
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	364	337	425	701	756	1445
10	TAX EXPENSE	122	80	100	202	210	417
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	242	257	325	499	546	1028
12	EXTRAORDINARY ITEMS (NET OF TAX EXPENSES ₹ NIL)	-	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	242	257	325	499	546	1028
14	PAID UP EQUITY SHARE CAPITAL (Face Value of ₹1/- Per Share)	675	675	675	675	675	675
15	RESERVE EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR	-	-	-	-	-	5985
16	EARNINGS PER SHARE (EPS) :						
	BASIC	0.36	0.38	0.48	0.74	0.81	1.52
	DILUTED	0.36	0.38	0.48	0.74	0.81	1.52
		(Not annualised)			(Not annualised)		

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 30.09.2012						
	PENDING AT THE BEGINNING OF THE QUARTER				Nil		
	RECEIVED DURING THE QUARTER				1		
	DISPOSED OF DURING THE QUARTER				1		
	REMAINING UNRESOLVED AT THE END OF THE QUARTER				Nil		



R

Statement of Assets and Liabilities as at 30th September, 2012

	As At 30.09.2012 (Unaudited)	As At 31.03.2012 (Audited)
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUND		
(a) Share Capital	675	675
(b) Reserves and Surplus	6484	5985
Sub total Shareholders' Funds	7159	6660
NON-CURRENT LIABILITIES		
(a) Long-term borrowings	224	385
(b) Deferred tax liabilities (net)	97	138
Sub total Non-Current Liabilities	321	523
CURRENT LIABILITIES		
(a) Short-term borrowings	3774	4684
(b) Trade Payable	1481	1516
(c) Other current liabilities	379	336
(d) Short-term provisions	15	212
Sub total Current Liabilities	5649	6748
Total Equity and Liabilities	13129	13931
ASSETS		
NON-CURRENT ASSETS		
(a) Fixed Assets	1643	1877
(b) Non-Current Investments	917	917
(c) Long-term loans and advance	3086	3160
(d) Other Non-Current assets	187	197
Sub total Non Current Assets	5833	6151
Current Assets		
(a) Inventories	1774	1384
(b) Trade Receivable	3161	3481
(c) Cash and Bank Balances	104	88
(d) Short term loans and advances	2081	2752
(e) Other current assets	176	75
Sub total Current Assets	7296	7780
Total Assets	13129	13931



Q

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
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)			(Unaudited)		(Audited)
1	Segment Revenue (Net sales / Income from Operations)						
	a Conveyor Belts	2946	2196	2444	5142	4440	9444
	b Wind Energy	134	97	64	231	131	207
	c Trading Goods	85	49	99	134	123	250
	d Unallocated	7	3	6	10	12	34
	Total segment Revenue	3172	2345	2613	5517	4706	9935
	Less : Inter-Segment Revenue	-	-	-	-	-	-
	Net sales/ Income from Operations	3172	2345	2613	5517	4706	9935
2	Segment Result (Profit)(+)/Loss(-)before Tax & Interest from Each segment						
	a Conveyor Belts	461	547	549	1008	715	1559
	b Wind Energy	52	17	14	69	259	151
	c Trading Goods	33	3	2	36	11	29
	Total	546	567	565	1113	985	1739
	Less						
	(i) Interest	103	131	253	234	365	606
	(ii) Other Un-allocable expenditure net off Un-allocable income	79	99	(113)	178	(136)	(312)
	Total Profit Before Tax	364	337	425	701	756	1445
3	Capital Employed (Segment Assets-Segment Liabilities)						
	a Conveyor Belts	4118	4463	4334	4118	4334	4309
	b Wind Energy	604	650	762	604	762	631
	c Trading Goods	110	88	181	110	181	115
	d Unallocated	2327	1717	1098	2327	1098	1605
	Total Capital Employed in the Company	7159	6918	6375	7159	6375	6660
		As on 30.09.2012	As on 30.06.2012	As on 30.09.2011	As on 30.09.2012	As on 30.09.2011	As on 31.03.2012

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 8, 2012. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and half year ended September 30, 2012.
- The Board of Directors of the Company in its meeting held on 28th March, 2012 has approved the scheme of amalgamation of International Belting Limited, Subsidiary Company with the Company with effect from 1st April, 2012 subject to necessary approvals. The accounting effect consequent to the said scheme would be given on implementation thereof on receipt of requisite approvals and sanction.
- Previous year's figures have been regrouped/rearranged wherever necessary.

Kolkata
08.11.2012

R. K. Dabriwala

R. K. Dabriwala
(Mg. Director)

