

**Limited Review Report**

**The Board of Directors  
International Conveyors Limited  
Falta SEZ , Vill & Mauza: Akalmegh  
South 24 Parganas- 743 504, West Bengal**

1. We have reviewed the accompanying statement of "Unaudited Financial Results" of International Conveyors Limited (the Company) for the quarter ended on 31<sup>st</sup> December 2015 ("the Results"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and the same has been initialed by us for the purpose of identification. 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 analytical procedures 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, 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 and other recognized accounting practices and policies 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: 9<sup>th</sup> February 2016



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

H K Verma  
Partner  
Membership No.055104

## INTERNATIONAL CONVEYORS LIMITED

REGD. OFF: FALTA SEZ, VILL &amp; MAUZA : AKALMEGH, SOUTH 24 PARGANAS - 743 504, WEST BENGAL

CIN : L21300WB1973PLC028854

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(₹ in Lacs)

SL NO.	PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME FROM OPERATIONS						
	A) NET SALES/INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	1594	1437	1792	5668	6791	9722
	B) OTHER OPERATING INCOME	3	5	3	9	14	18
	<b>TOTAL INCOME FROM OPERATIONS (NET)</b>	<b>1597</b>	<b>1442</b>	<b>1795</b>	<b>5677</b>	<b>6805</b>	<b>9740</b>
2	EXPENSES :						
	A) COST OF MATERIAL CONSUMED	890	250	1275	2372	4061	5514
	B) PURCHASES OF STOCK-IN-TRADE	628	84	52	888	127	171
	C) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	(313)	620	(373)	487	(294)	(147)
	D) EMPLOYEE BENEFITS EXPENSES	226	215	207	675	626	923
	E) DEPRECIATION & AMORTISATION EXPENSE	104	100	120	298	358	480
	F) OTHER EXPENSES	326	356	373	1298	1349	2023
	<b>TOTAL EXPENSES</b>	<b>1861</b>	<b>1625</b>	<b>1654</b>	<b>6018</b>	<b>6227</b>	<b>8964</b>
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME AND FINANCE COSTS (1-2)	(264)	(183)	141	(341)	578	776
4	OTHER INCOME	128	74	82	289	286	328
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS (3+4)	(136)	(109)	223	(52)	864	1104
6	FINANCE COSTS	133	133	145	409	378	484
7	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (5-6)	(269)	(242)	78	(461)	486	620
8	TAX EXPENSE	(91)	(36)	24	(116)	160	192
9	NET PROFIT / (LOSS) FOR THE PERIOD (7-8)	(178)	(206)	54	(345)	326	428
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	-	-	-	-	-	7450
12	EARNINGS PER SHARE (EPS) of ₹ 1/- EACH (NOT ANNUALISED)						
	BASIC :	(0.26)	(0.31)	0.08	(0.51)	0.48	0.63
	DILUTED :	(0.26)	(0.31)	0.08	(0.51)	0.48	0.63



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**Segment wise Revenue, Results and Capital Employed**

(₹ in Lacs)

SL NO.	PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue (Net sales / Income from Operations)</b>						
	a Conveyor Belts	878	1171	1703	4467	6414	9241
	b Wind Energy	38	129	38	237	248	287
	c Trading Goods	678	137	51	964	129	194
	d. Unallocated	3	5	3	9	14	18
	Total segment Revenue	1597	1442	1795	5677	6805	9740
	Less : Inter-Segment Revenue	-	-	-	-	-	-
	<b>Net sales/ Income from Operations</b>	<b>1597</b>	<b>1442</b>	<b>1795</b>	<b>5677</b>	<b>6805</b>	<b>9740</b>
<b>2</b>	<b>Segment Result (Profit)(+)/Loss(-)before Tax &amp; Interest from each segment</b>						
	a Conveyor Belts	(218)	(127)	182	(223)	669	999
	b Wind Energy	(55)	109	16	101	175	189
	c Trading Goods	10	14	8	42	21	29
	<b>Total</b>	<b>(263)</b>	<b>(4)</b>	<b>206</b>	<b>(80)</b>	<b>865</b>	<b>1217</b>
	Less						
	(i) Interest	133	133	145	409	378	484
	(ii) Other Un-allocable expenditure net off Un-allocable income	(127)	105	(17)	(28)	1	113
	<b>Total Profit/(Loss) Before Tax</b>	<b>(269)</b>	<b>(242)</b>	<b>78</b>	<b>(461)</b>	<b>486</b>	<b>620</b>
<b>3</b>	<b>Capital Employed (Segment Assets-Segment Liabilities)</b>						
		As on 31.12.2015	As on 30.09.2015	As on 31.12.2014	As on 31.12.2015	As on 31.12.2014	As on 31.03.2015
	a Conveyor Belts	4149	4539	4533	4149	4533	5174
	b Wind Energy	505	596	459	505	459	529
	c Trading Goods	90	159	128	90	128	97
	d Unallocated	3184	2812	3255	3184	3255	2474
	<b>Total Capital Employed in the Company</b>	<b>7928</b>	<b>8106</b>	<b>8375</b>	<b>7928</b>	<b>8375</b>	<b>8274</b>

Notes :

- The above results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on February 9, 2016. The Statutory Auditors of the company have carried out a limited review of the results for the quarter ended 31st December, 2015.
- Company's operation has been continued to be affected during the quarter due to sluggish market conditions. Figures for the corresponding quarter and nine months period of the previous year are therefore as such not comparable.
- During the quarter, Deferred tax asset on account of timing differences with respect to depreciation, has been considered and recognised resulting in net deferred tax credit of ₹91 Lacs.
- Previous year's/Quarter's figures have been regrouped/rearranged wherever necessary.

Kolkata  
09.02.2016



*R. K. Dabriwala*

R. K. Dabriwala  
(Managing Director)