



International Conveyors Limited

Corporate Office : 10, Middleton Row
Post Box No. 9282, Kolkata - 700 071
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Facsimile : +91-33-2217 2269
Mail : icltd@icbelting.com
Url : icbelting.com

ICL/NK/2019-20/179

May 30, 2019

Calcutta Stock Exchange Limited

7, Lyons Range,
Kolkata – 700 001
Fax No. 22104500
Kind Attn: Secretary

Scrip Code No.10019039 (CSE)

Bombay Stock Exchange Limited

P.J.Towers, Dalal Street,
Mumbai – 400 001
Fax No. 22722037/22723121
Kind Attn: General Manager,

Department of Corporate Services
Scrip Code No. 509709 (BSE)

Sub: Outcome of Board Meeting held on May 30, 2019

This is to inform you that the Board of Directors at its meeting held today i.e. May 30, 2019, which commenced at 3.00 p.m. and concluded at 04:15 p.m. has approved the following:

1. Considered, approved and adopted the Audited Financial Results for the quarter and year ended March 31, 2019. In accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith statement showing the Audited Financial Results for the quarter and year ended March 31, 2019 along with Auditors Report and Declaration of unmodified opinion for your reference and record.
2. Recommended a dividend of Re. 0.05 (i.e. 5%) per equity share for the Financial Year ended on March 31, 2019, subject to the approval of shareholders at the forthcoming Annual General Meeting (AGM)
3. Approved the re-appointment of Mr. J. S. Vanzara (DIN: 00239574), Mr. L. K. Tibrawalla (DIN: 00423521), Mr. M. P. Jhunjhunwala (DIN: 00567070), Mr. K. T. Reddy (DIN: 03330182) and Mr. C. W. Benjamin (DIN: 07093277) as a Non – Executive Independent Director, based on the recommendation of the Nomination and Remuneration Committee, for a second term of five (5) consecutive years from the conclusion of the forthcoming Annual General Meeting (AGM) upto the conclusion of 51st AGM of the Company, subject to approval of Members of the Company at the ensuing AGM.
4. Approved the re-appointment of Mr. R. K. Dabriwala (DIN: 00086658) for a further period of 1 year effective from October 1, 2019 on the terms and remuneration payable to him based on the recommendation of Nomination & Remuneration Committee, subject to approval of members of the Company at the ensuing AGM.



Registered Office & Works I :
Falta SEZ, Sector - II, Near Pump House No. 3
Village & Mouza - Akalmegh
Dist. South 24 Parganas, West Bengal-743 504

Works II :
E-39, M.I.D.C. Area, Chikalthana
Aurangabad - 431 006
Maharashtra

5. Considered and approved the following for the Financial Year ended March 31, 2019:

- I) Directors' Report
- II) Notice of Annual General Meeting (AGM)
- III) Secretarial Audit Report

6. Considered and approved the appointment of M/s. Rajesh Kumar Shaw & Co., Company Secretaries, Kolkata as the Secretarial Auditor of the Company for the Financial Year 2019-20 to conduct the secretarial audit of the Company
7. The 46th Annual General Meeting of the Company will be held on Saturday, September 21, 2019 at its Registered Office at Falta SEZ, Sector-II, Near Pump House No. 3, Village and Mouza- Akalmegh, Dist. 24 Parganas (S), West Bengal-743504.
8. The Register of Members & Share Transfer Books of the Company will remain closed from Saturday, September 14, 2019 to Saturday, September 21, 2019 (both days inclusive).
9. The Cut-off date to record the entitlement of shareholders entitled to vote vide remote e-voting has been fixed on Saturday, September 14, 2019.
10. Dividend on Equity Shares, if declared, at the 46th AGM of the Company will be paid on or after Thursday, September 26, 2019 to those shareholders whose names shall appear on the Company's Register of Members –
- a) as Beneficial Owners at end of business hours of Cut-off Date as per the list to be furnished by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) in respect of shares held in dematerialized form.
 - b) as Members in Register of Members of the Company after giving effect to valid Share Transfers lodged with the Company on or before the Cut-off Date.

The Audited Financial Results for the quarter and year ended March 31, 2019 has been sent to ad agencies for publication in newspaper.

This may be treated as compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For **International Conveyors Limited**

Neha Khandelwal

Neha Khandelwal
Company Secretary & Compliance Officer

Encl: As above

Auditor's Report on Quarterly Financial Results and Year to Date 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
INTERNATIONAL CONVEYORS LIMITED**

1. We have audited the annual standalone financial results of **INTERNATIONAL CONVEYORS LIMITED** ("the Company"), for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'). These standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine months period ended December 31, 2018 and the audited annual standalone financial statements as at and for the year ended March 31, 2019, which are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual standalone financial statements as at and for the year ended March 31, 2019 prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under and other accounting principles generally accepted in India and review of the standalone financial results for the nine months period ended December 31, 2018, which was prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 for Interim Financial Reporting, prescribed under Section 133 of the Act.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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19AACFG8964F1Z2

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+9133 46017361
+9133 66076831

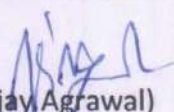
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Unit 606, 6th Floor
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16, Strand Road
Kolkata - 700001 INDIA

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- i. are presented in accordance with the requirements of the Regulation 33 in this regard; and
 - ii. give a true and fair view of the net loss, other comprehensive income and other financial information for the quarter and year ended March 31, 2019.

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


(CA. Ajay Agrawal)
Partner
Membership No. 17643

Place of Signature: Kolkata
Date: May 30, 2019



Auditor's Report on consolidated audited annual 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
INTERNATIONAL CONVEYORS LIMITED**

1. We have audited the annual consolidated financial results of **INTERNATIONAL CONVEYORS LIMITED** ("the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the year ended March 31, 2019 included in the accompanying Statement of Standalone and Consolidated Financial Results ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been compiled from the audited annual consolidated financial statements as at and for the year ended March 31, 2019. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended March 31, 2019 prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and on other financial information of the subsidiaries and associate, these consolidated financial results:
 - i. include the financial results for the year ended March 31, 2019 of the following entities:

1	International Belting Limited	Subsidiary
2	Conveyor Holdings Pte Ltd.	Subsidiary
3	International Conveyors America Limited	Subsidiary
4	International Conveyors Australia Pty. Ltd.	Step down Subsidiary
5	Pure Coke Ltd.	Associate



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- ii. are presented in accordance with the requirements of the Regulation 33 in this regard; and
- iii. give a true and fair view of the consolidated net losses, other comprehensive income and other financial information for the year ended March 31, 2019.

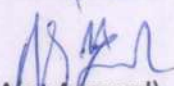
Emphasis of Matter

6. The consolidated financial results include total assets of Rs. 2,756.38 Lakh as at 31st March 2019, total revenues of Rs. 2,880 Lakh, total net loss after tax of Rs. 21.37 Lakh and total comprehensive income of Rs. Nil Lakh for the year ended 31st March, 2019 in respect of four subsidiaries (including step down subsidiaries), whose financial statements have not been audited by us. The consolidated results also include the Group's share of net loss of Rs. Nil Lakh and total comprehensive loss of Rs. Nil Lakh for the year ended 31st March, 2019, in respect of one associate, whose financial statements have not been audited by us. These financial statements are unaudited, have been certified by the management of the respective subsidiaries / associate and furnished to us by the Management of the Holding Company and our opinion on the Consolidated Results, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries / associate, is based solely on such unaudited financial statements.

In our opinion and according to the information and explanations given to us by the management, these financial statements/ financial information are not material to the group except for one subsidiary, namely International Conveyors America Limited.

Our opinion on the consolidated financial results is not modified in respect of this matter.

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


(CA. Ajay Agrawal)
Partner
Membership No. 17643

Place of Signature: Kolkata
Date: May 30, 2019



STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

SL NO.	PARTICULARS	STANDALONE					CONSOLIDATED	
		THREE MONTHS ENDED		YEAR ENDED			YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
I	REVENUE							
	Revenue From Operations	2162	1848	1656	7777	5143	8556	5922
	Other Income	261	194	201	937	740	867	777
	TOTAL INCOME (I)	2423	2042	1857	8714	5883	9423	6699
II	EXPENSES :							
	Cost of material consumed	1178	666	883	4760	2431	4760	3030
	Purchases of stock-in-trade	88	13	161	221	648	1023	647
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	35	341	51	30	(159)	(304)	(219)
	Excise duty (Refer Note No.3)	-	-	129	-	298	-	298
	Employee benefits expenses	252	221	213	962	795	1155	1022
	Finance costs	330	297	196	1034	663	1035	664
	Depreciation and amortisation expense	52	53	65	209	249	210	252
	Other expenses	598	412	285	1888	1166	1949	1400
	TOTAL EXPENSES (II)	2533	2003	1983	9104	6091	9828	7094
III	PROFIT/(LOSS) BEFORE TAX (I-II)	(110)	39	(126)	(390)	(208)	(405)	(395)
IV	TAX EXPENSE							
	-Current Tax	-	-	-	-	-	7	24
	-Deferred Tax	51	28	148	160	158	160	158
V	PROFIT/(LOSS) AFTER TAX (III-IV)	(161)	11	(274)	(550)	(366)	(572)	(577)
VI	SHARE OF PROFIT/(LOSS) OF ASSOCIATE	NA	NA	NA	NA	NA	-	(167)
VII	PROFIT/(LOSS) AFTER SHARE OF PROFIT/(LOSS) OF ASSOCIATE (V+VI)	(161)	11	(274)	(550)	(366)	(572)	(744)
VIII	OTHER COMPREHENSIVE INCOME							
	A Items that will not be reclassified to Profit or Loss	(2962)	615	(3903)	31	3275	16	2961
	Income Tax relating to items that will not be reclassified to Profit or Loss	39	(14)	357	(60)	367	(56)	(400)
	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	(2923)	601	(3546)	(29)	3642	(40)	2561
IX	TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (VII+VIII) (Comprising Profit/(Loss) and Other Comprehensive Income/(Expense) for the period)	(3084)	612	(3820)	(579)	3276	(612)	1817
X	PROFIT/(LOSS) FOR THE YEAR							
	Attributable to:							
	Owners of the parent	NA	NA	NA	NA	NA	(572)	(744)
	Non-controlling interests	NA	NA	NA	NA	NA	NA	NA
XI	Total comprehensive income for the year							
	Attributable to:							
	Owners of the parent	NA	NA	NA	NA	NA	(612)	1817
	Non-controlling interests	NA	NA	NA	NA	NA	NA	NA
XII	PAID UP EQUITY SHARE CAPITAL [Face Value of ₹ 1/- Per Share]	675	675	675	675	675	675	675
XIII	OTHER EQUITY	NA	NA	NA	15207	15827	13994	14280
XIV	EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures)							
	Basic	(0.24)	0.02	(0.41)	(0.81)	(0.54)	(0.85)	(1.10)
	Diluted	(0.24)	0.02	(0.41)	(0.81)	(0.54)	(0.85)	(1.10)



2. Dalvi

INTERNATIONAL CONVEYORS LIMITED

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

CIN : L21300WB1973PLC028854

EMAIL : icltd@icbelting.com & WEB SITE : www.icbelting.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(₹ in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018
I. ASSETS				
(1) Non - current assets				
(a) Property, plant and equipment	1560	1755	1561	1767
(b) Capital work in progress	120	120	120	120
(c) Goodwill on consolidation	-	-	101	101
(d) Intangible assets	2	7	2	7
(e) Financial assets				
(i) Investment	18214	15653	17046	14332
(ii) Loans	34	31	34	31
(iii) Other financial assets	535	440	535	440
(g) Non - current tax assets (net)	145	127	145	108
(h) Other non - current assets	1310	-	1310	-
(2) Current Assets				
(a) Inventories	1074	1048	1115	1304
(b) Financial assets				
(i) Trade receivables	3146	2193	2582	2178
(ii) Cash and cash equivalents	12	11	130	220
(iii) Bank balances other than cash and cash equivalents	25	26	25	26
(iv) Loans	1427	1705	1366	1226
(v) Other financial assets	62	111	89	111
(c) Other current assets	442	1008	442	1010
Total Assets	28108	24235	26603	22981
Equity And Liabilities				
Equity				
(a) Equity share capital	675	675	675	675
(b) Other equity	15207	15827	13994	14280
Liabilities				
(1) Non- current liabilities				
(a) Long term provisions	25	23	25	23
(b) Deferred tax liabilities (Net)	360	140	368	152
(c) Other non- current liabilities	1	1	15	1
(2) Current liabilities				
(a) Financial liabilities				
(i) Short term borrowings	10154	6499	10179	6499
(ii) Trade payables				
Total Outstanding dues of micro enterprises and small enterprises	100	118	100	118
Total Outstanding dues of creditors other than micro enterprises and small	1461	813	1102	1094
(iii) Other current financial liabilities	4	18	13	18
(b) Other current liabilities	49	48	58	48
(c) Short term provisions	72	73	74	73
Total Equity and Liabilities	28108	24235	26603	22981



2. Sawinski.

Segment wise Revenue, Results and Capital Employed

(₹ in Lakhs)

SL NO.	PARTICULARS	STANDALONE					CONSOLIDATED	
		THREE MONTHS ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Segment Revenue (Net sales / Income from Operations)							
	a Conveyor Belts	1982	1732	1414	7051	3390	7830	4169
	b Wind Energy	50	27	32	299	240	299	240
	c Trading Goods	100	70	198	315	818	315	818
	d Unallocated	30	19	12	112	695	112	695
	Total segment Revenue	2162	1848	1656	7777	5143	8556	5922
	Less : Inter-Segment Revenue	-	-	-	-	-	-	-
	Net sales/ Income from Operations	2162	1848	1656	7777	5143	8556	5922
2	Segment Result Profit/(Loss) before Tax & Interest from each segment							
	a Conveyor Belts	(25)	196	(105)	(310)	(217)	(349)	(439)
	b Wind Energy	14	3	18	171	101	171	101
	c Trading Goods	41	25	24	116	84	116	84
	Total	30	224	(63)	(23)	(32)	(62)	(254)
	Less							
	(i) Interest	330	297	196	1034	663	1035	664
	(ii) Other Un-allocable expenditure net off Un-allocable income	(190)	(112)	(133)	(667)	(487)	(692)	(523)
	Total Profit / (Loss) Before Tax	(110)	39	(126)	(390)	(208)	(405)	(395)
3	Segment Assets :							
	a Conveyor Belts	5812	5726	5612	5812	5612	3788	3327
	b Wind Energy	443	508	462	443	462	443	462
	c Trading Goods	96	59	114	96	114	96	114
	d other (being unallocated)	21757	25658	18047	21757	18047	22276	19078
	Total Segment Assets	28108	31951	24235	28108	24235	26603	22981
4	Segment Liabilities :							
	a Conveyor Belts	1715	1218	1283	1715	1283	1400	1545
	b Wind Energy	14	15	17	14	17	14	17
	c Trading Goods	9	-	42	9	42	9	60
	d other (being unallocated)	10488	11752	6251	10488	6251	10511	6252
	Total Segment Liabilities	12226	12985	7593	12226	7593	11934	7874

Notes :

- The above audited financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at their respective meetings held on May 30, 2019.
- The figures for the 3 months ended 31.03.2019 and corresponding 3 months ended 31.03.2018 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
- Goods and Service Tax (GST) has been implemented with effect from 1st July, 2017 and therefore, Revenue from operations for the quarter and year ended 31st March, 2019 is net off GST. Revenue from operations and expenses for the corresponding quarter 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 : 30.05.2019

R. K. Dabriwala
(Managing Director)





**International
Conveyors
Limited**

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DECLARATION

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, R. K. Dabriwala, Managing Director of International Conveyors Limited, on behalf of the Company, hereby declare that the Statutory Auditor's Report on Annual Financial of the Company is with unmodified opinion for the financial year ended on March 31, 2019.

This declaration is furnished pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016.

For International Conveyors Limited

R. K. Dabriwala

R. K. Dabriwala
(Managing Director)
DIN: 00086658



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