

**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 30th June, 2018 ("the Statement"). This statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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 provide less assurance than an audit. We do 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 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.

For G. P. Agrawal & Co.
Chartered Accountants
Firm's Registration No .302082E
A. Shyamsukha
(CA. Abhishek Shyamsukha)
Partner
Membership No. 302609

Date: 10th day of August, 2018
Place of Signature: Kolkata



INTERNATIONAL CONVEYORS LIMITED

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

₹ In Lakhs

SL NO.	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
I	REVENUE				
	Revenue From Operations	1640	1656	441	5143
	Other Income	234	201	190	740
	TOTAL INCOME (I)	1874	1857	631	5883
II	EXPENSES :				
	Cost of material consumed	1447	883	369	2431
	Purchases of stock-in-trade	78	161	128	648
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(346)	51	(364)	(159)
	Excise duty (Refer Note No.3)	-	129	9	298
	Employee benefits expenses	233	213	188	795
	Finance costs	213	196	144	663
	Depreciation and amortisation expense	52	65	58	249
	Other expenses	407	285	238	1166
	TOTAL EXPENSES (II)	2084	1983	770	6091
III	PROFIT/(LOSS) BEFORE TAX (I-II)	(210)	(126)	(139)	(208)
IV	TAX EXPENSE				
	-Current Tax	-	-	-	-
	-Deferred Tax	80	148	17	158
V	PROFIT/(LOSS) AFTER TAX (III-IV)	(290)	(274)	(156)	(366)
VI	OTHER COMPREHENSIVE INCOME				
	A Items that will not be reclassified to Profit or Loss	886	(3903)	911	3275
	Income Tax relating to items that will not be reclassified to Profit or Loss	(31)	357	3	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	855	(3546)	914	3642
VII	TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (VII+VIII) (Comprising Profit/(Loss) and Other Comprehensive Income/(Expense) for the period)	565	(3820)	758	3276
VIII	PAID UP EQUITY SHARE CAPITAL [Face Value of ₹ 1/- Per Share]	675	675	675	675
IX	EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures)				
	Basic	(0.43)	(0.41)	(0.23)	(0.54)
	Diluted	(0.43)	(0.41)	(0.23)	(0.54)



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Unaudited Standalone Segment wise Revenue, Results and Capital Employed

(₹ In Lakhs)

SL NO.	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue (Net sales / Income from Operations)				
	a Conveyor Belts	1455	1414	249	3390
	b Wind Energy	76	32	90	240
	c Trading Goods	66	198	62	818
	d Unallocated	43	12	40	695
	Total segment Revenue	1640	1656	441	5143
	Less : Inter-Segment Revenue		-	-	-
	Net sales/ Income from Operations	1640	1656	441	5143
2	Segment Result Profit/(Loss) before Tax & Interest from each segment				
	a Conveyor Belts	(252)	(105)	(161)	(217)
	b Wind Energy	45	18	18	101
	c Trading Goods	30	24	18	84
	Total	(177)	(63)	(125)	(32)
	Less				
	(i) Interest	213	196	144	663
	(ii) Other Un-allocable expenditure net off Un-allocable income	(180)	(133)	(130)	(487)
	Total Profit / (Loss) Before Tax	(210)	(126)	(139)	(208)
3	Segment Assets :				
	a Conveyor Belts	5723	5612	4815	5612
	b Wind Energy	500	462	536	462
	c Trading Goods	133	114	163	114
	d other (being unallocated)	19200	18047	13937	18047
	Total Segment Assets	25556	24235	19451	24235
4	Segment Liabilities :				
	a Conveyor Belts	1802	1283	811	1283
	b Wind Energy	10	17	58	17
	c Trading Goods	18	42	130	42
	d other (being unallocated)	6690	6251	4428	6251
	Total Segment Liabilities	8520	7593	5427	7593

Notes :

- The above unaudited Standalone financial results for the quarter ended 30th June, 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 10th August, 2018.
- 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 30th June, 2018.
- Revenue from Operations and expenses for the quarter ended 30th June, 2017 and year ended 31st March, 2018 being inclusive of exice duty is not comparable with the corresponding figures for the quarter ended 31st March, 2018 and 30th June, 2018 being exclusive of Goods and Service tax "GST") which subsumed excise duty.
- The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2018 and the unaudited published year to date figures upto 31st December, 2017 being the end of the third quarter of the respective financial year, which was subject to limited review.
- Ind AS 115 'Revenue from Contracts with Customers' is a new accounting standard effective from 1st April, 2018, which replaces existing revenue recognition requirements. In accordance with the new standard, and basis the Company's contracts with customers, its performance obligations are satisfied over time and revenue has been recognised as per Ind AS 115 in respect of the contracts not complete as of 1st April, 2018 (being the transition date) under the modified retrospective approach. However, there is no material impact on revenue recognised during the period.
- The figures of previous periods have been re-grouped wherever necessary to make them comparable with those of the current period.

Place : Kolkata
Date :10.08.2018



R. K. Dabriwala
R. K. Dabriwala
(Managing Director)