

Limited Review Report

**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 and half year ended 30th September, 2018 ("the statement") being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July'2016.

This statement which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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, as modified by 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



Place of signature: Kolkata
Date: 14th November, 2018

(CA. Ajay Agrawal)
Partner

Membership No.17643

INTERNATIONAL CONVEYORS LIMITED

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

CIN : L21300WB1973PLC028854

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(₹ in Lakhs)

SL NO.	PARTICULARS	THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	REVENUE						
	Revenue From Operations	2127	1640	1115	3767	1556	5143
	Other Income	248	234	200	482	390	740
	TOTAL INCOME (I)	2375	1874	1315	4249	1946	5883
II	EXPENSES :						
	Cost of material consumed	1469	1447	378	2916	747	2431
	Purchases of stock-in-trade	42	78	163	120	291	648
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(346)	91	(346)	(273)	(159)
	Excise duty (Refer Note No.3)	-	-	21	-	30	298
	Employee benefits expenses	256	233	191	489	379	795
	Finance costs	194	213	144	407	288	663
	Depreciation and amortisation expense	52	52	61	104	119	249
	Other expenses	471	407	305	878	543	1166
	TOTAL EXPENSES (II)	2484	2084	1354	4568	2124	6091
III	PROFIT/(LOSS) BEFORE TAX (I-II)	(109)	(210)	(39)	(319)	(178)	(208)
IV	TAX EXPENSE						
	-Current Tax	-	-	-	-	-	-
	-Deferred Tax	1	80	52	81	69	158
V	PROFIT/(LOSS) AFTER TAX (III-IV)	(110)	(290)	(91)	(400)	(247)	(366)
VI	OTHER COMPREHENSIVE INCOME						
	A Items that will not be reclassified to Profit or Loss	1492	886	2586	2378	3497	3275
	Income Tax relating to items that will not be reclassified to Profit or Loss	(54)	(31)	4	(85)	7	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	1438	855	2590	2293	3504	3642
VII	TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (VII+VIII) (Comprising Profit/(Loss) and Other Comprehensive Income/(Expense) for the period)	1328	565	2499	1893	3257	3276
VIII	PAID UP EQUITY SHARE CAPITAL [Face Value of ₹ 1/- Per Share]	675	675	675	675	675	675
IX	EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures)						
	Basic	(0.16)	(0.43)	(0.14)	(0.59)	(0.37)	(0.54)
	Diluted	(0.16)	(0.43)	(0.14)	(0.59)	(0.37)	(0.54)



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Unaudited Standalone Segment wise Revenue, Results and Capital Employed

(₹ In Lakhs)

SL NO.	PARTICULARS	THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net sales / Income from Operations)						
	a Conveyor Belts	1882	1455	705	3337	954	3390
	b Wind Energy	146	76	89	222	179	240
	c Trading Goods	79	66	308	145	370	818
	d Unallocated	20	43	13	63	53	695
	Total segment Revenue	2127	1640	1115	3767	1556	5143
	Less : Inter-Segment Revenue	-	-	-	-	-	-
	Net sales/ Income from Operations	2127	1640	1115	3767	1556	5143
2	Segment Result Profit/(Loss) before Tax & Interest from each segment						
	a Conveyor Belts	(229)	(252)	(93)	(481)	(254)	(217)
	b Wind Energy	109	45	58	154	76	101
	c Trading Goods	20	30	12	50	30	84
	Total	(100)	(177)	(23)	(277)	(148)	(32)
	Less						
	(i) Interest	194	213	144	407	288	663
	(ii) Other Un-allocable expenditure net off Un-allocable income	(185)	(180)	(128)	(365)	(258)	(487)
	Total Profit / (Loss) Before Tax	(109)	(210)	(39)	(319)	(178)	(208)
3	Segment Assets :						
	a Conveyor Belts	6242	5723	5420	6242	5420	5612
	b Wind Energy	556	500	523	556	523	462
	c Trading Goods	90	133	168	90	168	114
	d other (being unallocated)	20686	19200	17280	20686	17280	18047
	Total Segment Assets	27574	25556	23391	27574	23391	24235
4	Segment Liabilities :						
	a Conveyor Belts	1780	1802	1148	1780	1148	1283
	b Wind Energy	12	10	6	12	6	17
	c Trading Goods	-	18	111	-	111	42
	d other (being unallocated)	7428	6690	5708	7428	5708	6391
	Total Segment Liabilities	9220	8520	6973	9220	6973	7733



(Rs in Lakhs)

Statement of Standalone Assets and Liabilities		As at 30th September, 2018		As at 31st March, 2018	
		(Unaudited)		(Audited)	
I. ASSETS					
(1) Non - current assets					
(a) Property, plant and equipment		1644		1755	
(b) Capital work in progress		122		120	
(c) Intangible assets		4		7	
(d) Financial assets				15653	
(i) Non- current investment	18272			31	
(ii) Loans	31			440	16124
(iii) Other financial assets	468	18771			
(e) Non-current tax assets (net)		128		127	
(f) Other non - current assets		2		-	
(2) Current assets					
(a) Inventories		1617		1048	
(b) Financial assets				2193	
(i) Trade receivables	2884			11	
(ii) Cash and cash equivalents	11			26	
(iii) Bank balances other than cash and cash equivalents	88			1705	
(iv) Loans	1559	4731		111	4046
(v) Other financial assets	189	555			1008
(c) Other Current Assets					
Total Assets		27574		24235	
II. EQUITY AND LIABILITIES					
EQUITY					
(a) Share Capital		675		675	
(b) Other Equity		17679		15827	
LIABILITIES					
(1) Non Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings		14		23	
(b) Provisions		305		140	
(c) Deferred tax liabilities (net)		1		1	
(d) Other non-current liabilities					
(2) Current Liabilities					
(a) Financial Liabilities		7014		6499	
(i) Borrowings		1634		931	
(ii) Trade payables		104	8752	18	7448
(iii) Other financial liabilities			29		48
(b) Other current liabilities			119		73
(c) Provisions					
Total Equity and liabilities		27574		24235	

Notes :

- The above unaudited Standalone financial results for the quarter ended 30th Sep, 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 14th November, 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 Sep, 2018.
- Goods and Service Tax (GST) has been implemented with effect from 1st July, 2017 and therefore, Revenue from operations for the quarter and half year ended 30th September, 2018 is net off GST. Revenue from operations and expenses for the corresponding half year ended 30th September, 2017 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 :14.11.2018



R. K. Dabriwala

R. K. Dabriwala
(Managing Director)