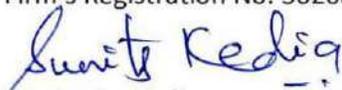


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To
The Board of Directors of
International Conveyors Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **International Conveyors Limited** ("the Company"), for the quarter and half year ended 30th September, 2024 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued hereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian accounting standards 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, 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


CA. Sunita Kedia
Partner

Membership No. 060162
UDIN: 24060162BKAKDB8335
Place of Signature: Kolkata
Date: The 14th day of November, 2024



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INTERNATIONAL CONVEYORS LIMITED

REGD. OFF: FALTA SEZ, VILL & MOUZA : AKALMEGH, SOUTH 24 PARGANAS - 743 504, WEST BENGAL
CIN : L21300WB1973PLC028854

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

EXTRACT OF STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in Lakhs)

SL NO.	PARTICULARS	STANDALONE						CONSOLIDATED					
		THREE MONTHS ENDED			HALF YEAR ENDED			THREE MONTHS ENDED			HALF YEAR ENDED		
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	TOTAL INCOME FROM OPERATIONS	3234	2912	4219	6146	8409	13822	3077	4039	4276	7116	8542	13393
2	NET PROFIT FOR THE PERIOD (BEFORE TAX, EXCEPTIONAL ITEMS)	3524	4439	2737	7963	4557	7663	3419	4486	2811	7905	4584	7703
3	NET PROFIT FOR THE PERIOD BEFORE TAX (AFTER EXCEPTIONAL ITEMS)	3524	4439	2737	7963	4557	7663	3419	4486	2811	7905	4584	7703
4	NET PROFIT FOR THE PERIOD AFTER TAX (AFTER EXCEPTIONAL ITEMS)	2790	3143	2220	5933	3681	6213	2681	3187	2290	5868	3701	6239
5	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [COMPRISING PROFIT FOR THE PERIOD (AFTER TAX) AND OTHER COMPREHENSIVE INCOME (AFTER TAX)]	2968	3755	2278	6723	4731	7410	2859	3799	2348	6658	4751	7436
6	EQUITY SHARE CAPITAL (OF ₹1/- EACH)	634	634	634	634	634	634	634	634	634	634	634	634
7	OTHER EQUITY	NA	NA	NA	NA	NA	28114	NA	NA	NA	NA	NA	26662
8	EARNINGS PER SHARE OF ₹1/- EACH (FOR CONTINUING AND DISCONTINUED OPERATIONS)												
	BASIC	4.40	4.96	3.50	9.36	5.78	9.78	4.23	5.03	3.60	9.26	5.81	9.82
	DILUTED	4.40	4.96	3.50	9.36	5.78	9.78	4.23	5.03	3.60	9.26	5.81	9.82

Notes :

- The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The full format of the Unaudited Financial Results are available on the Stock Exchange website (www.bseindia.com & www.nseindia.com) and on the Company's website (www.icbelting.com).

Place : Mumbai
Date : 14.11.2024

Udit Sethia
(Director)
DIN: 08722143

INTERNATIONAL CONVEYORS LIMITED

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STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2024

(₹ In Lakhs)

SL NO.	PARTICULARS	STANDALONE						CONSOLIDATED					
		THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED	THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from operations	3234	2912	4219	6146	8409	13822	3077	4039	4276	7116	8542	13393
	Other income	3182	4231	2134	7413	3578	6635	3190	4238	2158	7428	3592	6663
	TOTAL INCOME (I)	6416	7143	6353	13559	11987	20457	6267	8277	6434	14544	12134	20056
II	EXPENSES :												
	Cost of material consumed	1370	1516	1584	2886	3596	6139	1406	1591	1584	2997	3596	6030
	Purchases of stock-in-trade	93	8	70	101	224	541	93	8	(48)	101	107	849
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	84	(200)	480	(116)	678	625	(72)	672	493	600	719	(358)
	Employee benefits expense	451	489	492	940	889	1780	505	564	570	1069	1031	2091
	Finance costs	227	285	259	512	489	932	218	275	248	493	466	895
	Depreciation and amortisation expense	44	43	47	87	93	193	44	43	47	87	94	194
	Other expenses	623	563	684	1186	1461	2584	654	638	729	1292	1537	2652
	TOTAL EXPENSES (II)	2892	2704	3616	5596	7430	12794	2848	3791	3623	6639	7550	12353
III	PROFIT BEFORE TAX (I-II)	3524	4439	2737	7963	4557	7663	3419	4486	2811	7905	4584	7703
IV	TAX EXPENSE												
	-Current Tax	300	190	257	490	425	648	304	193	261	497	432	661
	-Deferred Tax	434	1106	260	1540	451	802	434	1106	260	1540	451	803
V	PROFIT AFTER TAX (III-IV)	2790	3143	2220	5933	3681	6213	2681	3187	2290	5868	3701	6239
VI	OTHER COMPREHENSIVE INCOME												
A	Items that will not be reclassified to Profit or Loss												
	Income Tax relating to items that will not be reclassified to Profit or Loss	(33)	(169)	(7)	(202)	(136)	(184)	(33)	(169)	(7)	(202)	(136)	(185)
B	Items that will be reclassified to Profit or Loss												
	Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	(1)
	Other Comprehensive Income for the period, net of tax	178	612	58	790	1050	1197	178	612	58	790	1050	1197
VII	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (V+VI) (Comprising Profit and Other Comprehensive Income for the period)	2968	3755	2278	6723	4731	7410	2859	3799	2348	6658	4751	7436
VIII	PROFIT FOR THE YEAR												
	Attributable to:												
	Owners of the parent	NA	NA	NA	NA	NA	NA	2681	3187	2290	5868	3701	6239
	Non-controlling interests	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
IX	Total comprehensive income for the year												
	Attributable to:												
	Owners of the parent	NA	NA	NA	NA	NA	NA	2859	3799	2348	6658	4751	7436
	Non-controlling interests	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
X	PAID UP EQUITY SHARE CAPITAL [Face Value of ₹ 1/- Per Share]	634	634	634	634	634	634	634	634	634	634	634	634
XI	OTHER EQUITY	NA	NA	NA	NA	NA	28114	NA	NA	NA	NA	NA	26662
XII	EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures)												
	Basic	4.40	4.96	3.50	9.36	5.78	9.78	4.23	5.03	3.60	9.26	5.81	9.82
	Diluted	4.40	4.96	3.50	9.36	5.78	9.78	4.23	5.03	3.60	9.26	5.81	9.82

Segment wise Revenue, Results and Capital Employed

SL NO.	PARTICULARS	STANDALONE						CONSOLIDATED					
		THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED	THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue (Net sales / Income from Operations)												
	a Conveyor Belts	3037	2739	4015	5776	8004	12956	2880	3866	4072	6746	8137	12527
	b Wind Energy	58	43	64	101	106	152	58	43	64	101	106	152
	c Trading Goods	119	128	137	247	287	691	119	128	137	247	287	691
	d Investment	-	-	-	-	-	-	-	-	-	-	-	-
	e Unallocated	25	7	9	32	22	42	25	7	9	32	22	42
	Total segment Revenue	3239	2917	4225	6156	8419	13841	3082	4044	4282	7126	8552	13412
	Less : Inter-Segment Revenue	5	5	6	10	10	19	5	5	6	10	10	19
	Net sales/ Income from Operations	3234	2912	4219	6146	8409	13822	3077	4039	4276	7116	8542	13393
2	Segment Result Profit/(Loss) before Tax & Interest from each segment *												
	a Conveyor Belts	824	687	1084	1511	1900	2869	702	717	1140	1419	1890	2845
	b Wind Energy	30	17	36	47	17	6	30	17	36	47	17	6
	c Trading Goods	20	29	24	49	62	124	20	29	24	49	62	124
	d Investment ^	2943	3952	1862	6895	3094	5661	2943	3952	1862	6895	3094	5661
	Total	3817	4685	3006	8502	5073	8660	3695	4715	3062	8410	5063	8636
	Less												
	(i) Interest	47	67	62	114	136	250	38	57	51	95	113	214
	(ii) Other Un-allocable expenditure net off Un-allocable income	246	179	207	425	380	747	238	172	200	410	366	719
	Total Profit Before Tax	3524	4439	2737	7963	4557	7663	3419	4486	2811	7905	4584	7703
3	Segment Assets :												
	a Conveyor Belts	5105	6263	4997	5105	4997	5628	5775	6598	5430	5775	5430	6281
	b Wind Energy	282	276	302	282	302	258	282	276	302	282	302	258
	c Trading Goods	193	179	299	193	299	339	193	179	299	193	299	339
	d Investment	43213	41906	34898	43213	34898	35989	41551	40244	34898	41551	34898	35989
	e other (being unallocated)	1284	857	1691	1284	1691	2941	1036	639	(235)	1036	(235)	1057
	Total Segment Assets	50077	49481	42187	50077	42187	45155	48837	47936	40694	48837	40694	43924
4	Segment Liabilities :												
	a Conveyor Belts	1823	2316	2163	1823	2163	2332	2502	2528	2514	2502	2514	2913
	b Wind Energy	55	54	60	55	60	54	55	54	60	55	60	54
	c Trading Goods	56	7	8	56	8	37	56	7	8	56	8	37
	d Investment	7521	9040	9636	7521	9636	10141	7521	9040	9636	7521	9636	10141
	e other (being unallocated)	5849	5560	3552	5849	3552	3843	5444	5198	3169	5444	3169	3483
	Total Segment Liabilities	15304	16977	15419	15304	15419	16407	15578	16827	15387	15578	15387	16628

* Segment result includes Interest Income/ Other Income pertaining to the respective segments.

^ Segment results of the Investment segment include finance cost relating to the segment. The difference between finance cost in financial results and segment information is on account of finance cost relating to Investment segment.

Notes :

- The above unaudited financial results 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, 2024. The statutory auditors have carried out "Limited Review" of the aforesaid financial results and have expressed an unqualified opinion on the said results.

Place : Mumbai
Date : 14.11.2024

Udit Sethia
(Director)
DIN: 08722143

INTERNATIONAL CONVEYORS LIMITED

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STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

(₹ in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at Sep 30, 2024	As at March 31, 2024	As at Sep 30, 2024	As at March 31, 2024
<u>I. ASSETS</u>				
(1) Non - current assets				
(a) Property, plant and equipment	1324	1384	1325	1385
(b) Goodwill on consolidation	-	-	101	101
(c) Right of use assets	6	8	6	8
(d) Intangible assets	-	-	-	-
(e) Financial assets				
(i) Investments	7217	9923	4826	7532
(ii) Other financial assets	180	214	180	214
(f) Non - current tax assets (net)	-	75	-	114
(g) Other non - current assets	4	4	4	4
(2) Current Assets				
(a) Inventories	1921	1729	2354	2878
(b) Financial assets				
(i) Investments	20085	17660	20085	17660
(ii) Trade receivables	2081	2645	1728	2066
(iii) Cash and cash equivalents	6	16	605	117
(iv) Bank balances other than cash and cash equivalents	270	220	270	220
(v) Loans	15911	10797	16256	11126
(vi) Other financial assets	910	119	914	122
(c) Other current assets	162	361	183	377
Total Assets	50077	45155	48837	43924
<u>Equity and Liabilities</u>				
Equity				
(a) Equity share capital	634	634	634	634
(b) Other equity	34139	28114	32625	26662
Liabilities				
(1) Non - current liabilities				
(a) Financial liabilities				
(i) Borrowings	3	5	3	5
(ii) Lease Liabilities	-	3	-	3
(b) Provisions	43	39	43	39
(c) Non-current tax liabilities (net)	397	-	417	-
(d) Deferred tax liabilities (net)	2608	942	2608	942
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	9587	12871	9163	12457
(ii) Lease Liabilities	6	5	6	5
(iii) Trade payables				
Total Outstanding dues of micro enterprises and small enterprises	99	24	99	24
Total Outstanding dues of creditors other than micro enterprises and small enterprises	1224	1911	1225	1991
(iv) Other financial liabilities	730	4	742	4
(b) Other current liabilities	54	105	719	604
(c) Provisions	553	498	553	498
(d) Current tax liabilities (net)	-	-	-	56
Total Liabilities	50077	45155	48837	43924

INTERNATIONAL CONVEYORS LIMITED

CIN No.- L21300WB1973PLC028854

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in lakh)

	STANDALONE		CONSOLIDATED	
	Half Year ended September 30, 2024	Half Year ended September 30, 2023	Half Year ended September 30, 2024	Half Year ended September 30, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax	7963	4557	7905	4584
Adjustments to reconcile profit before tax to net cash flow provided by operating activities :				
Depreciation and amortisation expense	87	93	87	94
Provision for Doubtful debt written back	-	(1)	-	(1)
Profit on sale of current investment	(6406)	(2895)	(6406)	(2895)
Profit on Securities Lending	-	(1)	-	(1)
Expenses (STT, Professional fees etc.) related to Investment	16	23	16	23
Liquidated damages / Rebate and discount	74	300	74	300
Dividend from investment	(159)	(142)	(159)	(142)
Finance costs	512	489	493	466
Interest income	(762)	(461)	(777)	(475)
Sundry balance written back	(17)	-	(17)	-
Unrealised foreign exchange (gain)/loss	10	11	10	11
Operating profit before working capital changes	1318	1973	1226	1964
Adjustments to reconcile operating profit to cash flow provided by changes in working capital :				
(Increase)/ Decrease in inventories	(192)	625	524	485
(Increase)/ Decrease in other non current and current financial assets	(27)	274	(28)	271
(Increase)/ Decrease in trade receivables	480	(366)	254	358
(Increase)/ Decrease in other non-current and current assets	199	144	194	(437)
Increase/ (Decrease) in trade payables	(595)	(655)	(674)	(596)
Increase/ (Decrease) in other non-current and current liabilities	(50)	(114)	116	172
Increase/ (Decrease) in other financial liabilities	9	1	21	14
Increase/ (Decrease) in long term and short term provisions	26	20	26	20
	(150)	(71)	433	287
Cash generated from operations	1168	1902	1659	2251
Direct Taxes (paid)/refund received	(94)	(277)	(95)	(281)
Net cash from/(used in) operating activities	1074	1625	1564	1970
B. CASH FLOW FROM INVESTING ACTIVITIES				
Addition to property, plant and equipment and intangible assets	(24)	(21)	(24)	(22)
Sale of property, plant and equipment	-	3	-	3
Purchase of investments	(3209)	(10157)	(3209)	(10157)
Proceeds from sale of investments	10903	5385	10903	5385
Loan given to parties	(7938)	(4658)	(7954)	(4682)
Loan repaid by parties	2823	3363	2823	3320
Dividend received	153	153	153	153
Profit on Securities Lending	-	1	-	1
Deposits made with bank (original maturity more than 3 months)	(16)	-	(16)	4
Balances with other bank (Escrow Account for Buyback of shares)	-	180	-	180
Interest received	5	3	20	40
Net cash from/(used in) investing activities	2697	(5748)	2696	(5775)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of long term borrowings	(2)	(1)	(2)	(1)
Proceeds/ (repayment) of short term borrowings (net)	(3252)	5530	(3262)	5531
Principal payment of lease liabilities	(2)	-	(2)	-
Buyback of Equity shares (Includes Share Cost, Expenses & Tax)	-	(942)	-	(942)
Interest paid	(525)	(466)	(506)	(466)
Net cash from/(used in) Financing Activities	(3781)	4121	(3772)	4122
Net Increase/(Decrease) in Cash and Cash Equivalents	(10)	(2)	488	317
Cash and Cash Equivalents at the beginning of the year	16	13	117	227
Cash and Cash Equivalents at the end of the year	6	11	605	544