



International Conveyors Limited

Corporate Office : 10, Middleton Row
Post Box No. 9282, Kolkata - 700 071
CIN : L21300WB1973PLC028854
Phone : +91-33-2229 6033/1768
Facsimile : +91-33-2217 2269
Mail : icltd@iclbeltng.com
Url : iclbeltng.com

ICL/DS/2020-21/807

February 12, 2021

Calcutta Stock Exchange Limited

7, Lyons Range,
Kolkata – 700 001
Fax No. 22104500
Kind Attn: The Secretary
Scrip Code No.10019039 (CSE)

Bombay Stock Exchange Limited

P.J.Towers, Dalal Street,
Mumbai – 400 001
Fax No. 22722037/22723121
Kind Attn: The General Manager,
Department of Corporate Services
Scrip Code No. 509709 (BSE)

Dear Sir,

Sub: Outcome of Board Meeting and Disclosures under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. February 12, 2021 has, inter alia,

- 1) Considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine-months ended December 31, 2020 along with Limited review Report. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 31st December, 2020 along with Limited Review Report(s) (Standalone and Consolidated) are enclosed herewith.

The meeting was commenced at 3:00 P.M. and concluded at 4.40 P.M.

We have sent the Unaudited Financial Results (Standalone and Consolidated) for publication in newspapers.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For International Conveyors Ltd

Dipti Sharma

**Dipti Sharma
(Company Secretary & Compliance Officer)**

Encl: As above



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

Limited Review Report

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 ended 31st December, 2020 and year to date from 1st April, 2020 to 31st December, 2020 ("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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

GSTN :

T9AACFG8964F1Z2

+9133 46012771

+9133 46017361

+9133 66076831

www.gpaco.net

mail@gpaco.net

Unit 606, 6th Floor

Diamond Heritage

16, Strand Road

Kolkata - 700001 INDIA



5. Emphasis of Matter

We draw attention to note no. 3 of the Statement which explains the management's assessment that there is no significant impact of COVID-19 pandemic on the Statement for the quarter ended 31st December, 2020.

Our opinion is not modified in respect of this matter.

6. Other Matter

Due to the COVID-19 pandemic, the audit processes were carried out electronically by remote access. The necessary records were made available by the management through digital medium and were accepted as audit evidence while reporting for the current period.

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

Rakesh Singh
(CA. Rakesh Kumar Singh)
Partner
Membership No. 066421
UDIN: 21066421AAAACR7515



Date: 12th February, 2021
Place of Signature: Kolkata

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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 consolidated financial results of **International Conveyors Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2020 and for the period from 1st April, 2020 to 31st December, 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sl. No.	Name of the entity	Nature of relationship
1	International Belting Limited	Subsidiary
2	Conveyors Holdings Pte Limited	Subsidiary
3	International Conveyors America Limited, INC	Subsidiary
4	International Conveyors Australia PTY LTD	Step down subsidiary



GSTN :
19AACFG8964F1Z2

+9133 46012771
+9133 46017361
+9133 66076831

www.gpaco.net

mail@gpaco.net

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to note no. 3 of the Statement which explains the management's assessment that there is no significant impact of COVID-19 pandemic on the Statement for the quarter ended 31st December, 2020.

Our opinion is not modified in respect of this matter.

7. Other Matter

- a) The consolidated unaudited financial results include the interim financial results of four subsidiaries (including step down subsidiary) which have not been reviewed by its auditor, whose interim financial results reflect total revenues of Rs. 131 lakh and Rs. 429 lakh, total profit after tax of Rs. 96 lakh and Rs. 241 lakh and total comprehensive income of Rs. 96 lakh and Rs. 241 lakh for the quarter ended 31st December, 2020, and for the period from 1st April, 2020 to 31st December, 2020, respectively as considered in the consolidated unaudited financial results. The consolidated unaudited financial results are furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
- b) Due to the COVID-19 pandemic, the audit processes were carried out electronically by remote access. The necessary records were made available by the management through digital medium and were accepted as audit evidence while reporting for the current period.

Our report on the Statement is not modified in respect of the above matters.

For G. P. Agrawal & Co.
Chartered Accountants
Firm Regn. No. 302082E

Rakesh Singh
(CA. Rakesh Kumar Singh)
Partner
Membership No. 066421
UDIN: 21066421AAAACS3755



Place: Kolkata
Dated: 12th day of February, 2021

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in Lakhs)

SL. NO.	PARTICULARS	STANDALONE						CONSOLIDATED					
		THREE MONTHS ENDED			NINE MONTHS ENDED			THREE MONTHS ENDED			NINE MONTHS ENDED		
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	REVENUE												
	Revenue From Operations	4369	3691	2764	11270	6397	9130	4431	3736	2942	11507	7220	9867
	Other Income	187	136	110	438	624	785	256	171	121	630	650	816
	TOTAL INCOME (I)	4556	3827	2874	11708	7021	9915	4687	3907	3063	12137	7870	10683
II	EXPENSES :												
	Cost of material consumed	2324	2189	1330	5696	3191	4620	2324	2189	1330	5696	3191	4620
	Purchases of stock in trade	163	142	169	335	713	769	104	143	183	337	843	891
	Changes in inventories of finished goods, work in progress and stock in trade	(427)	(57)	(343)	(333)	(1049)	(1162)	(427)	(42)	(244)	(693)	(860)	(860)
	Employee benefits expenses	344	299	288	892	780	1071	369	304	311	953	851	1176
	Finance costs	128	114	237	418	804	988	119	105	249	391	822	985
	Depreciation and amortisation expense	42	30	45	119	135	177	42	39	45	119	135	178
	Other expenses	1002	725	729	2344	1710	2929	1018	730	671	2394	1672	3370
	TOTAL EXPENSES (II)	3516	3451	2475	10137	6284	9392	3549	3468	2545	10320	6821	10360
III	PROFIT/(LOSS) BEFORE TAX (I-II)	1040	376	399	1571	737	523	1138	439	518	1817	1049	323
IV	TAX EXPENSE												
	Current Tax	179	120	71	325	71	38	181	120	74	330	78	45
	Deferred Tax	33	5	44	76	24	(359)	33	5	44	76	24	(359)
V	PROFIT/(LOSS) AFTER TAX (III-IV)	861	256	328	1170	642	844	924	314	400	1411	947	637
VI	OTHER COMPREHENSIVE INCOME												
A	Items that will not be reclassified to Profit or Loss	76	24	(1381)	1894	(735)	(3465)	76	24	(1381)	1894	(735)	(3456)
	Income Tax relating to Items that will not be reclassified to Profit or Loss	(32)	(6)	138	(221)	73	351	(32)	(6)	138	(221)	73	349
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	44	18	(1243)	1673	(662)	(3114)	44	18	(1243)	1673	(662)	(3107)
VII	TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (VII+VIII)	872	266	(959)	2843	(20)	(2270)	968	329	(843)	3084	285	(2470)
VIII	PROFIT/(LOSS) FOR THE YEAR												
	Attributable to:												
	Owners of the parent	NA	NA	NA	NA	NA	NA	924	314	400	1411	947	637
	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	968	329	(843)	3084	285	(2470)
	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]	675	675	675	675	675	675	675	675	675	675	675	675
XI	OTHER EQUITY	NA	NA	NA	NA	NA	12896	NA	NA	NA	NA	NA	11556
XII	EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures)												
	Basic	1.23	0.37	0.42	1.73	0.95	1.25	1.37	0.47	0.59	2.09	1.40	0.94
	Diluted	1.23	0.37	0.42	1.73	0.95	1.25	1.37	0.47	0.59	2.09	1.40	0.94



2. Dashivale.

Segment wise Revenue, Results and Capital Employed

(₹ in Lakhs)

SL NO	PARTICULARS	STANDALONE						CONSOLIDATED					
		THREE MONTHS ENDED			NINE MONTHS ENDED			THREE MONTHS ENDED			NINE MONTHS ENDED		
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net sales / Income from Operations)												
a	Conveyor Belts	4059	3451	2493	10569	5673	8271	4121	3496	2673	10806	6496	9008
b	Wind Energy	36	67	38	157	224	260	36	67	38	157	224	260
c	Trading Goods	192	117	182	390	375	495	192	117	182	390	375	495
d	Unallocated	82	56	49	154	125	104	82	56	49	154	125	104
	Total segment Revenue	4369	3691	2764	11270	6397	9130	4431	3736	2942	11507	7220	9867
	Less: Inter-Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Net sales/ Income from Operations	4369	3691	2764	11270	6397	9130	4431	3736	2942	11507	7220	9867
2	Segment Result Profit/(Loss) before Tax & Interest from each segment												
a	Conveyor Belts	1238	541	681	2378	1026	1366	1343	577	787	2574	1351	1590
b	Wind Energy	(10)	41	3	56	137	138	(10)	41	3	56	137	138
c	Trading Goods	65	31	(49)	(164)	(11)	17	65	31	(49)	(164)	(11)	17
	Total	1313	613	635	2270	1152	1521	1398	649	741	2466	1477	1745
	Less:												
(i)	Interest	126	114	252	418	804	988	119	105	249	391	822	985
(ii)	Other Un-allocable expenditure net off Un-allocable income	145	123	(21)	281	(389)	10	141	105	(26)	258	(394)	437
	Total Profit / (Loss) Before Tax	1040	376	399	1571	737	523	1138	439	518	1817	1049	323
3	Segment Assets :												
a	Conveyor Belts	4875	4960	7392	4875	7392	6752	3134	3326	5846	3134	5846	5292
b	Wind Energy	475	471	519	475	519	425	475	471	519	475	519	425
c	Trading Goods	312	251	472	312	472	426	312	251	472	312	472	425
d	other (being unallocated)	17251	16884	17877	17251	17877	14750	17251	16884	18114	17251	18114	14550
	Total Segment Assets	22913	22566	26265	22913	26265	22352	21172	20932	24956	21172	24956	20692
4	Segment Liabilities :												
a	Conveyor Belts	2155	2324	2149	2155	2149	2082	2128	2306	2047	2128	2047	2063
b	Wind Energy	40	31	28	40	28	26	40	31	28	40	28	26
c	Trading Goods	7	105	-	7	-	3	7	105	-	7	-	3
d	other (being unallocated)	4431	4699	8266	4431	8266	6670	4105	4497	7987	4105	7987	6369
	Total Segment Liabilities	6633	7159	10443	6633	10443	8781	6280	6939	10062	6280	10062	8461

Notes :

- The above unaudited financial results for the quarter ended 31st December, 2020 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meetings held on 12th February, 2021.
- The Statutory Auditors have carried out "Limited Review" of the aforesaid financial results and have expressed an unqualified opinion on the unaudited financial results for the quarter ended 31st December, 2020.
- The outbreak of Coronavirus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated impact of this pandemic in its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results for the quarter ended 31.12.2020. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.
- The figures of previous periods have been re-grouped wherever necessary to make them comparable with those of the current period.

Place : Kolkata
Date : 12.02.2021

R. K. Dabhiwala

R. K. Dabhiwala
(Managing Director)

