



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@icbelting.com
Url : icbelting.com

ICL/DS/2021-22/249

July 31, 2021

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 July 31, 2021

In compliance to Regulations 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today i.e. July 31, 2021, which commenced at 3.00 P.M. and concluded at 5:00 P.M. has approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2021. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2021 along with Limited Review Report(s) (Standalone and Consolidated) are enclosed herewith.
2. Considered and approved the following for the Financial Year ended March 31, 2021:
 - a. Directors' Report
 - b. Notice of Annual General Meeting (AGM)
3. The 48th Annual General Meeting of the Company will be held on Saturday, September 25, 2021 at 2:00 P.M. 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.
4. The Register of Members & Share Transfer Books of the Company will remain closed from Saturday, September 18, 2021 to Saturday, September 25, 2021 (both days inclusive).
5. The Cut-off date to record the entitlement of shareholders entitled to vote vide remote e-voting has been fixed on Friday, September 17, 2021.
6. Dividend on Equity Shares, if declared, (as recommended by the Board of Directors at their meeting held on June 29, 2021) at the 48th AGM of the Company will be paid on or after Thursday, September 30, 2021 to those shareholders whose names shall appear on the Company's Register of Members –



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



- a. as Beneficial Owners at end of business hours of 17th September, 2021 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

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

Thanking you,

Yours faithfully,

For **International Conveyors Limited**

Dipti Sharma

Dipti Sharma
Company Secretary & Compliance Officer



Encl: As above

Chartered Accountants
G. P. AGRAWAL & CO.

Head Office:

Unit No. 606, Diamond Heritage,
16, Strand Road, Kolkata 700001.
Ph. 66076831/46012771/46017361

Second Office:

7A, Kiran Shankar Ray Road,
Kolkata - 700001

Email: mail@gpaco.net, Website: www.gpaco.net

Mumbai Branch: 245, Kuber Complex, New Link Road, Andheri (W)
Mumbai - 400 053 Ph. 2673-0167/4010-7907
Res: 6526-75555, E-mail: mumbai@gpaco.net

Delhi Branch: 252A, Vijay Tower, ShahpurJat, Opp. Panchsheel
Park Commercial Complex, New Delhi - 110 049
Ph. 2649-1374, Fax:(011)2649-6932
Res: (0124)506 1150, E-Mail: maildel@gpaco.net

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
Kolkata**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **International Conveyors Limited** ("the Company"), for the quarter ended 30th June, 2021 ("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.



5. Emphasis of Matter

We draw attention to note no. 4 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 30th June, 2021.

Our opinion is not modified in respect of this matter.

6. Other Matter

Due to the COVID-19 pandemic, lockdown and other travel restrictions were imposed by the Government/local administration. Hence, 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 Regn. No. 302082E

Singhanig

(CA. Radhika Singhanig)
Partner

Membership No. 310691

UDIN: 21310691AAAAAY7458



Place: Pune

Dated: The 31st day of July, 2021

Chartered Accountants
G. P. AGRAWAL & CO.

Head Office:

Unit No. 606, Diamond Heritage,
16, Strand Road, Kolkata 700001.
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Park Commercial Complex, New Delhi - 110 049
Ph. 2649-1374, Fax:(011)2649-6932
Res : (0124)506 1150, E-Mail : maildel@gpaco.net

Independent Auditor's Review Report on the Quarterly 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"), 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

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. Other Matter

- a) We did not review the interim financial results of four subsidiaries (including step down subsidiary) which have not been reviewed by their auditors, whose interim financial results reflects total revenues of Rs. 122.60 lakhs, total profit after tax of Rs. 1.60 lakhs and total comprehensive income of Rs. 1.60 lakhs for the quarter ended 30th June, 2021, as considered in the consolidated unaudited financial results and our reporting 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.

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

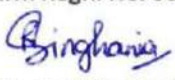
- b) Due to the COVID-19 pandemic, nationwide lockdown and other travel restrictions were imposed by the Government/local administration. Hence, the audit processes were carried out electronically by remote access. The necessary records were made available by the management through digital medium and were accepted as audit evidence while reporting for the current period.

7. Emphasis of Matter

We draw attention to note no. 4 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 30th June, 2021.

Our opinion is not modified in respect of this matter.

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


(CA. Radhika Singhania)
Partner

Membership No. 310691
UDIN: 21310691AAAAZ9275



Place: Pune

Dated: The 31st day of July, 2021

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

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(₹ in Lakhs)

SL NO.	PARTICULARS	STANDALONE				CONSOLIDATED			
		THREE MONTHS ENDED		YEAR ENDED		THREE MONTHS ENDED		YEAR ENDED	
		30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited	30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited
I	REVENUE								
	Revenue from operations	3097	5352	3210	16622	3206	5420	3340	16927
	Other income	130	322	115	760	144	267	203	897
	TOTAL INCOME (I)	3227	5674	3325	17382	3350	5687	3543	17824
II	EXPENSES :								
	Cost of material consumed	2376	2765	1183	8461	2376	2765	1183	8461
	Purchases of stock-in-trade	73	118	90	453	137	249	90	586
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(831)	297	817	630	(817)	304	899	734
	Employee benefits expense	426	465	249	1357	452	490	280	1443
	Finance costs	122	105	176	523	113	96	167	487
	Depreciation and amortisation expense	49	54	38	173	49	55	38	174
	Other expenses	541	1390	617	3734	565	1318	646	3712
	TOTAL EXPENSES (II)	2756	5194	3170	15331	2875	5277	3303	15597
III	PROFIT BEFORE TAX (I-II)	471	480	155	2051	475	410	240	2227
IV	TAX EXPENSE								
	-Current Tax	95	140	26	465	97	170	29	500
	-Deferred Tax	(96)	(11)	38	65	(96)	(11)	38	65
V	PROFIT AFTER TAX (III-IV)	472	351	91	1521	474	251	173	1662
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	(270)	8	(180)	(213)	(270)	17	(180)	(204)
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 for the period, net of tax	2051	207	1614	1880	2051	181	1614	1854
VII	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (V+VI) (Comprising Profit and Other Comprehensive Income for the period)	2523	558	1705	3401	2525	432	1787	3516
VIII	PROFIT FOR THE YEAR								
	Attributable to:								
	Owners of the parent	NA	NA	NA	NA	474	251	173	1662
	Non-controlling interests	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	2525	432	1787	3516
	Non-controlling interests	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
XI	OTHER EQUITY	NA	NA	NA	16245	NA	NA	NA	14725
XII	EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures)								
	Basic	0.70	0.52	0.13	2.25	0.70	0.37	0.26	2.46
	Diluted	0.70	0.52	0.13	2.25	0.70	0.37	0.26	2.46



2. Dalnitale.

Segment wise Revenue, Results and Capital Employed

Sl. NO.	PARTICULARS	STANDALONE				CONSOLIDATED			
		THREE MONTHS ENDED		YEAR ENDED		THREE MONTHS ENDED		YEAR ENDED	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue (Net sales / Income from Operations)								
a	Conveyor Belts	2778	5201	3059	15770	2887	5269	3189	16075
b	Wind Energy	66	33	54	190	66	33	54	190
c	Trading Goods	130	202	81	592	130	202	81	592
d	Unallocated	123	(84)	16	70	123	(84)	16	70
	Total segment Revenue	3097	5352	3210	16622	3206	5420	3340	16927
	Less : Inter-Segment Revenue	-	-	-	-	-	-	-	-
	Net sales/ Income from Operations	3097	5352	3210	16622	3206	5420	3340	16927
2	Segment Result Profit/(Loss) before Tax & Interest from each segment								
a	Conveyor Belts	550	728	579	3106	547	599	654	3173
b	Wind Energy	39	(27)	25	29	39	(27)	25	29
c	Trading Goods	51	24	(260)	(140)	51	24	(260)	(140)
	Total	640	725	344	2995	637	596	419	3062
	Less								
(i)	Interest	122	105	176	523	113	96	167	487
(ii)	Other Un-allocable expenditure net off Un-allocable income	47	140	13	421	49	90	12	348
	Total Profit Before Tax	471	480	155	2051	475	410	240	2227
3	Segment Assets :								
a	Conveyor Belts	5881	5577	5553	5577	4503	4117	4334	4117
b	Wind Energy	427	444	459	444	427	444	459	444
c	Trading Goods	233	256	193	256	233	256	193	256
d	other (being unallocated)	20626	18178	16202	18178	20410	17974	16020	17974
	Total Segment Assets	27167	24455	22407	24455	25573	22791	21006	22791
4	Segment Liabilities :								
a	Conveyor Belts	2644	2558	2279	2558	2880	2717	2505	2717
b	Wind Energy	51	55	36	55	51	55	36	55
c	Trading Goods	9	10	-	10	9	10	-	10
d	other (being unallocated)	4959	4912	4816	4912	4620	4609	4527	4609
	Total Segment Liabilities	7663	7535	7131	7535	7560	7391	7068	7391

Notes :

- The above unaudited financial results for the quarter ended 30th June, 2021 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meetings held on 31st July, 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 30th June, 2021.
- The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited published year to date figures upto 31st December, 2020 being the end of the third quarter of the respective financial year, which was subject to limited review.
- 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 30.06.2021. 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 : 31.07.2021



R. K. Dabirwala
R. K. Dabirwala
(Managing Director)