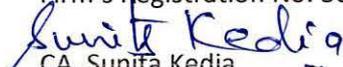


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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 June 30, 2025 ("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 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 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 specified under Section 143(10) of the Companies Act, 2013 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 ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, 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: 25060162BMGZWU2300
Place of Signature: Kolkata
Date: The 14th day of August, 2025



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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 Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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 as amended, 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, 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



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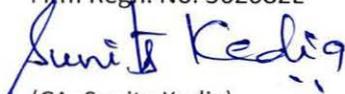
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 33 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder 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

The consolidated unaudited financial results include the interim financial results of two subsidiaries (including a step down subsidiary) which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. 24.84 lakhs, total loss after tax of Rs. 13.21 lakhs and total comprehensive loss of Rs. 13.21 lakhs for the quarter ended 30th June, 2025, as considered in the consolidated unaudited financial results and 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.

Our conclusion on the Statement is not modified in respect of this matter.

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


(CA. Sunita Kedia)

Partner
Membership No. 60162
UDIN: 25060162BMGZWV6320



Place of Signature: Kolkata
Dated: The 14th day of August, 2025

INTERNATIONAL CONVEYORS LIMITED

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

CIN : L21300WB1973PLCO28854

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

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ In Lakhs)

SL NO.	PARTICULARS	STANDALONE				CONSOLIDATED			
		THREE MONTHS ENDED		YEAR ENDED		THREE MONTHS ENDED		YEAR ENDED	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025	30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Refer Note 2	Unaudited	Audited	Unaudited	Refer Note 2	Unaudited	Audited
I	Revenue from operations	3353	5320	2912	14082	3546	5460	4039	15185
	Other income	6607	139	4231	10466	6590	147	4238	10496
	TOTAL INCOME (I)	9960	5459	7143	24548	10136	5607	8277	25681
II	EXPENSES :								
	Cost of materials consumed	1855	2450	1516	6808	2020	2569	1591	6952
	Purchases of stock-in-trade	198	171	8	371	263	171	8	371
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(314)	423	(200)	207	(433)	419	672	937
	Employee benefits expense	196	302	489	1694	260	364	564	1942
	Finance costs	198	196	285	881	187	185	275	842
	Depreciation and amortisation expense	38	42	43	174	38	42	43	174
	Other expenses	873	864	563	2678	895	885	638	2836
	TOTAL EXPENSES (II)	3044	4448	2704	12813	3230	4635	3791	14054
III	PROFIT BEFORE EXCEPTIONAL ITEM AND TAX (I-II)	6916	1011	4439	11735	6906	972	4486	11627
IV	EXCEPTIONAL ITEM	-	1662	-	1662	-	-	-	-
V	PROFIT/(LOSS) BEFORE TAX (III-IV)	6916	(651)	4439	10073	6906	972	4486	11627
VI	TAX EXPENSE								
	-Current Tax	197	440	190	970	201	438	193	978
	-Deferred Tax	1498	(769)	1106	1478	1498	(769)	1106	1478
VII	PROFIT/(LOSS) AFTER TAX (V-VI)	5221	(322)	3143	7625	5207	1303	3187	9171
VIII	OTHER COMPREHENSIVE INCOME								
A	Items that will not be reclassified to Profit or Loss	86	(123)	781	551	86	(123)	781	551
	Income Tax relating to items that will not be reclassified to Profit or Loss	(11)	14	(169)	(112)	(11)	14	(169)	(112)
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	75	(109)	612	439	75	(109)	612	439
IX	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period)	5296	(431)	3755	8064	5282	1194	3799	9610
X	PROFIT FOR THE YEAR								
	Attributable to:								
	Owners of the parent	NA	NA	NA	NA	5207	1303	3187	9171
	Non-controlling interests	NA	NA	NA	NA	NA	NA	NA	NA
XI	Total comprehensive income for the year								
	Attributable to:								
	Owners of the parent	NA	NA	NA	NA	5282	1194	3799	9610
	Non-controlling interests	NA	NA	NA	NA	NA	NA	NA	NA
XII	PAID UP EQUITY SHARE CAPITAL [Face Value of ₹ 1/- Per Share]	634	634	634	634	634	634	634	634
XIII	OTHER EQUITY	NA	NA	NA	35482	NA	NA	NA	35546
XIV	EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures)								
	Basic	8.24	(0.51)	4.96	12.03	8.22	2.06	5.03	14.47
	Diluted	8.24	(0.51)	4.96	12.03	8.22	2.06	5.03	14.47



Segment wise Revenue, Results and Capital Employed

SL NO.	PARTICULARS	STANDALONE				CONSOLIDATED			
		THREE MONTHS ENDED		YEAR ENDED		THREE MONTHS ENDED		YEAR ENDED	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Unaudited	Refer Note 2	Unaudited	Audited	Unaudited	Refer Note 2	Unaudited	Audited	
1	Segment Revenue (Net sales / Income from Operations)								
a	Conveyor Belts	3138	5086	2739	13268	3331	5226	3866	14371
b	Wind Energy	59	23	43	145	59	23	43	145
c	Trading Goods	154	206	128	631	154	206	128	631
d	Investment	-	-	-	-	-	-	-	-
e	Unallocated	9	11	7	58	9	11	7	58
	Total segment Revenue	3360	5326	2917	14102	3553	5466	4044	15205
	Less : Inter-Segment Revenue	7	6	5	20	7	6	5	20
	Net sales/ Income from Operations	3353	5320	2912	14082	3546	5460	4039	15185
2	Segment Result Profit/(Loss) before Tax & Interest from each segment *								
a	Conveyor Belts	679	1183	687	2950	650	1126	717	2773
b	Wind Energy	21	(6)	17	35	21	(6)	17	35
c	Trading Goods	19	30	29	121	19	30	29	121
d	Investment ^	6350	(1814)	3952	7861	6350	(152)	3952	9523
	Total	7069	(607)	4685	10967	7040	998	4715	12452
	Less								
	(i) Interest	48	58	67	228	37	48	57	189
	(ii) Other Un-allocable expenditure net off Un-allocable income	105	(14)	179	666	97	(22)	172	636
	Total Profit Before Tax	6916	(651)	4439	10073	6906	972	4486	11627
3	Segment Assets :								
a	Conveyor Belts	5210	4982	6263	4982	5426	5667	6598	5667
b	Wind Energy	263	235	276	235	263	235	276	235
c	Trading Goods	291	253	179	253	291	253	179	253
d	Investment	53368	44068	41906	44068	53368	44068	40244	44068
e	other (being unallocated)	955	780	857	780	721	563	639	563
	Total Segment Assets	60087	50318	49481	50318	60069	50786	47936	50786
4	Segment Liabilities :								
a	Conveyor Belts	1787	2277	2316	2277	2172	3109	2528	3109
b	Wind Energy	67	56	54	56	67	56	54	56
c	Trading Goods	81	46	7	46	81	46	7	46
d	Investment	10335	7234	9040	7234	10335	7234	9040	7234
e	other (being unallocated)	6406	4589	5560	4589	5948	4161	5198	4161
	Total Segment Liabilities	18676	14202	16977	14202	18603	14606	16827	14606

* 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

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 August, 2025. The statutory auditors have carried out "Limited Review" of the aforesaid financial results and have issued an unmodified conclusion in respect of the limited review for the quarter ended June 30, 2025.
- The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2025 and the unaudited published year to date figures upto 31st December, 2024 being the end of the third quarter of the respective financial year, which was subject to limited review.
- List of subsidiaries, associate and joint venture as at June 30, 2025 are provided in the table below:

Subsidiaries/Step-down Subsidiary	Country of Incorporation
Subsidiaries :	
International Belting Limited	India
International Conveyors America Limited, INC	USA
Conveyor Holdings Pte Limited (CHPL)	Singapore
Step-down Subsidiary :	
International Conveyors Australia Pty Limited (Subsidiary of CHPL)	Australia

Digitally signed
YOGESH by YOGESH
KAJARIA
KAJARIA Date: 2025.08.14
 16:00:01 +05'30'

Yogesh Kajaria
 (Chairman & Managing Director)

