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

To The Board of Directors of
International Conveyors Limited

Opinion

We have audited the accompanying Statement of standalone financial results of **International Conveyors Limited** ("the Company") for the quarter and year ended 31st March, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2025.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial results for the quarter and year ended 31st March, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

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

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone , whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain the sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement include the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

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

G.P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

Sunita Kedia

CA. Sunita Kedia
Partner
Membership No. 60162
UDIN: 25060162BMGZSM3596

Place of Signature: Kolkata
Date: The 14th day of May, 2025

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
International Conveyors Limited

Opinion

We have audited the accompanying Statement of consolidated financial results of **INTERNATIONAL CONVEYORS LIMITED** (hereinafter referred to as the "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31st March, 2025 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of management certified financial statements of subsidiaries, referred to in other matter paragraph, the Statement:

i. includes the financial 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

ii. is presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2025.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the

G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

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

Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the quarter and year ended 31st March, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and management certified accounts referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis of our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

G.P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group to express an opinion on the consolidated financial results. We are not responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

G.P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

Other Matters

a. The Statement include total assets of Rs. 217.29 lakhs as at 31st March, 2025, total revenue of Rs. 176.88 lakhs and Rs. 1,172.91 lakhs and net loss after tax of Rs. 16.29 lakhs and net profit after tax of Rs. 62.95 lakhs and total comprehensive loss of Rs. 16.29 lakhs and total comprehensive income of Rs. 62.95 lakhs for the quarter and year ended on that date respectively in respect of one subsidiary and one step down subsidiary, whose financial statements have not been audited by us. These financial statements are unaudited and have been certified by the Management of the holding Company and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on such unaudited financial statements and the procedures performed by us are as stated in paragraph above.

   In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

   Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the standalone financial statements/financial results/financial information certified by the Board of the Directors.

b. The Statement include the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

   Our opinion is not modified in respect of this matter.

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

G.P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

Sunita Kedia

CA. Sunita Kedia
Partner
Membership No. 60162
UDIN: 25060162BMGZSN9736

Place of Signature: Kolkata
Date: The 14th day of May, 2025

INTERNATIONAL CONVEYORS LIMITED

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

CIN : L21300WB1973PLC028854

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

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ In Lakhs)

SL NO.	PARTICULARS	STANDALONE					CONSOLIDATED				
		THREE MONTHS ENDED			YEAR ENDED		THREE MONTHS ENDED			YEAR ENDED	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	5320	2616	3189	14082	13822	5460	2609	2596	15185	13393
	Other income	139	2914	734	10466	6635	147	2921	816	10496	6663
	TOTAL INCOME (I)	**5459**	**5530**	**3923**	**24548**	**20457**	**5607**	**5530**	**3412**	**25681**	**20056**
II	**EXPENSES :**										
	Cost of materials consumed	2450	1472	1513	6808	6139	2569	1386	1765	6952	6030
	Purchases of stock-in-trade	171	99	223	371	541	171	99	370	371	849
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	423	(100)	(47)	207	625	419	(82)	(1071)	937	(358)
	Employee benefits expense	302	452	501	1694	1780	364	509	594	1942	2091
	Finance costs	196	173	212	881	932	185	164	209	842	895
	Depreciation and amortisation expense	42	45	51	174	193	42	45	51	174	194
	Other expenses	864	628	692	2678	2584	885	659	729	2836	2652
	TOTAL EXPENSES (II)	**4448**	**2769**	**3145**	**12813**	**12794**	**4635**	**2780**	**2647**	**14054**	**12353**
III	**PROFIT BEFORE EXCEPTIONAL ITEM AND TAX (I-II)**	**1011**	**2761**	**778**	**11735**	**7663**	**972**	**2750**	**765**	**11627**	**7703**
IV	**EXCEPTIONAL ITEM**	**1662**	-	-	**1662**	-	-		-	-	-
V	**PROFIT/(LOSS) BEFORE TAX (III-IV)**	**(651)**	**2761**	**778**	**10073**	**7663**	**972**	**2750**	**765**	**11627**	**7703**
VI	**TAX EXPENSE**										
	-Current Tax	440	40	99	970	648	438	43	102	978	661
	-Deferred Tax	(769)	707	55	1478	802	(769)	707	56	1478	803
VII	**PROFIT/(LOSS) AFTER TAX (V-VI)**	**(322)**	**2014**	**624**	**7625**	**6213**	**1303**	**2000**	**607**	**9171**	**6239**
VIII	**OTHER COMPREHENSIVE INCOME**										
A	**Items that will not be reclassified to Profit or Loss**	(123)	(318)	(238)	551	1381	(123)	(318)	(236)	551	1383
	Income Tax relating to items that will not be reclassified to Profit or Loss	14	76	2	(112)	(184)	14	76	1	(112)	(185)
B	**Items that will be reclassified to Profit or Loss**	-	-	-	-	-	-	-	-	-	(1)
	Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-
	Other Comprehensive Income for the period, net of tax	**(109)**	**(242)**	**(236)**	**439**	**1197**	**(109)**	**(242)**	**(235)**	**439**	**1197**
IX	**TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (VII+VIII)** (Comprising Profit and Other Comprehensive Income for the period)	**(431)**	**1772**	**388**	**8064**	**7410**	**1194**	**1758**	**372**	**9610**	**7436**
X	**PROFIT FOR THE YEAR**										
	Attributable to:										
	Owners of the parent	NA	NA	NA	NA	NA	1303	2000	607	9171	6239
	Non-controlling interests	NA	NA	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	NA	1194	1758	372	9610	7436
	Non-controlling interests	NA	NA	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	634	634
XIII	**OTHER EQUITY**	NA	NA	NA	35482	28114	NA	NA	NA	35546	26662
XIV	**EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures)**										
	Basic	(0.51)	3.18	0.98	12.03	9.78	2.06	3.16	0.96	14.47	9.82
	Diluted	(0.51)	3.18	0.98	12.03	9.78	2.06	3.16	0.96	14.47	9.82

International Conveyors Ltd. Kolkata

G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

Segment wise Revenue, Results and Capital Employed

SL NO.	PARTICULARS	STANDALONE					CONSOLIDATED				
		THREE MONTHS ENDED			YEAR ENDED		THREE MONTHS ENDED			YEAR ENDED	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue (Net sales / Income from Operations)**										
	a Conveyor Belts	5086	2406	2886	13268	12956	5226	2399	2293	14371	12527
	b Wind Energy	23	21	28	145	152	23	21	28	145	152
	c Trading Goods	206	178	269	631	691	206	178	269	631	691
	d Investment	-	-	-	-	-	-	-	-	-	-
	e Unallocated	11	15	11	58	42	11	15	11	58	42
	Total segment Revenue	5326	2620	3194	14102	13841	5466	2613	2601	15205	13412
	Less : Inter-Segment Revenue	6	4	5	20	19	6	4	5	20	19
	Net sales/ Income from Operations	**5320**	**2616**	**3189**	**14082**	**13822**	**5460**	**2609**	**2596**	**15185**	**13393**
2	**Segment Result Profit/(Loss) before Tax & Interest from each segment ***										
	a Conveyor Belts	1183	256	520	2950	2869	1126	228	499	2773	2845
	b Wind Energy	(6)	(6)	(3)	35	6	(6)	(6)	(3)	35	6
	c Trading Goods	30	42	30	121	124	30	42	30	121	124
	d Investment ^	(1814)	2780	542	7861	5661	(152)	2780	542	9523	5661
	Total	(607)	3072	1089	10967	8660	998	3044	1068	12452	8636
	Less										
	(i) Interest	58	56	55	228	250	48	46	54	189	214
	(ii) Other Un-allocable expenditure net off Un-allocable income	(14)	255	256	666	747	(22)	248	249	636	719
	Total Profit Before Tax	**(651)**	**2761**	**778**	**10073**	**7663**	**972**	**2750**	**765**	**11627**	**7703**
3	**Segment Assets :**										
	a Conveyor Belts	4982	4778	5628	4982	5628	5667	4811	6281	5667	6281
	b Wind Energy	235	249	258	235	258	235	249	258	235	258
	c Trading Goods	253	220	339	253	339	253	220	339	253	339
	d Investment	44068	42961	35989	44068	35989	44068	41299	35989	44068	35989
	e other (being unallocated)	780	1557	2941	780	2941	563	1354	1057	563	1057
	Total Segment Assets	**50318**	**49765**	**45155**	**50318**	**45155**	**50786**	**47933**	**43924**	**50786**	**43924**
4	**Segment Liabilities :**										
	a Conveyor Belts	2277	1511	2332	2277	2332	3109	1603	2913	3109	2913
	b Wind Energy	56	55	54	56	54	56	55	54	56	54
	c Trading Goods	46	7	37	46	37	46	7	37	46	37
	d Investment	7234	5057	10141	7234	10141	7234	5057	10141	7234	10141
	e other (being unallocated)	4589	6588	3843	4589	3843	4161	6220	3483	4161	3483
	Total Segment Liabilities	**14202**	**13218**	**16407**	**14202**	**16407**	**14606**	**12942**	**16628**	**14606**	**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 :

1 The above audited financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at their respective meetings held on May 14, 2025. The statutory auditors, G. P. Agrawal & Co. have expressed an unmodified audit opinion on these results.

2 During the year, the Board has approved the proposal for closure of its subsidiary, M/s Conveyor Holdings Pte Limited, Singapore (CHPL). In view of negative networth, investment in the said Wholly Owned Subsidiary) has been impaired and provided for to the extent of Rs.1662 Lakhs and included under Exceptional item (Corresponding Previous Period: Nil).
Also, the Board has approved the proposal to acquire the entire equity share capital of International Conveyors Australia Pty. Ltd. (ICL Australia) from CHPL by investing AUD 100. ICL Australia is presently a Subsidiary of CHPL and step down subsidiary of the Company and by making such investment, it will become a direct subsidiary of the Company. The approval from RBI is in process.

3 The figures for the 3 months ended 31.03.2025 and corresponding 3 months ended 31.03.2024 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.

4 List of subsidiaries, associate and joint venture as at March 31, 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

Place : Kolkata

Date : 14th May, 2025

G. P. AGRAWAL & CO. CHARTERED ACCOUNTANTS KOLKATA

Yogesh Kajaria

(Chairman & Managing Director)

INTERNATIONAL CONVEYORS LIMITED
REGD. OFF: FALTA SEZ, VILL & MOUZA : AKALMEGH, SOUTH 24 PARGANAS - 743 504, WEST BENGAL
CIN : L21300WB1973PLC028854
EMAIL : icltd@iclbelting.com & WEB SITE : www.iclbelting.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(₹ in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
I. ASSETS				
(1) Non - current assets				
(a) Property, plant and equipment	1249	1384	1250	1385
(b) Capital work in progress	6	-	6	-
(b) Goodwill on consolidation	-	-	101	101
(c) Right of use assets	3	8	3	8
(d) Intangible assets	0	0	0	0
(e) Financial assets				
(i) Investments	3193	9923	2464	7532
(ii) Other financial assets	284	214	284	214
(f) Non - current tax assets (net)	-	75	-	114
(g) Other non - current assets	32	4	32	4
(2) Current Assets				
(a) Inventories	1513	1729	1932	2878
(b) Financial assets				
(i) Investments	27431	17660	27431	17660
(ii) Trade receivables	2197	2645	1973	2066
(iii) Cash and cash equivalents	3	16	528	117
(iv) Bank balances other than cash and cash equivalents	408	220	408	220
(v) Loans	12218	10797	12575	11126
(vi) Other financial assets	1363	119	1368	122
(c) Other current assets	418	361	431	377
Total Assets	50318	45155	50786	43924
Equity and Liabilities				
Equity				
(a) Equity share capital	634	634	634	634
(b) Other equity	35482	28114	35546	26662
Liabilities				
(1) Non- current liabilities				
(a) Financial liabilities				
(i) Borrowings	3	5	3	5
(ii) Lease Liabilities	-	3	-	3
(b) Provisions	41	39	41	39
(c) Non-current tax liabilities (net)	334	-	336	-
(d) Deferred tax liabilities (net)	2405	942	2405	942
(2) Current liabilites				
(a) Financial liabilites				
(i) Borrowings	9060	12871	8630	12457
(ii) Lease Liabilities	4	5	4	5
(iii) Trade payables				
Total Outstanding dues of micro enterprises and small enterprises	192	24	192	24
Total Outstanding dues of creditors other than micro enterprises and small enterprises	2112	1911	2144	1991
(iv) Other financial liabilities	6	4	6	4
(b) Other current liabilites	43	105	843	604
(c) Provisions	2	498	2	498
(d) Current tax liabilities (net)	-	-	-	56
Total Liabilities	50318	45155	50786	43924

International Conveyors Ltd. Kolkata

G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

INTERNATIONAL CONVEYORS LIMITED
CIN No.- L21300WB1973PLC028854
STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(₹ in lakh)

	STANDALONE		CONSOLIDATED	
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax and exceptional item	11735	7663	11627	7703
Adjustments to reconcile profit before tax to net cash flow provided by operating activities :				
Depreciation and amortisation expense	174	193	174	194
Provision for expected credit loss / Bad debt written off	3	4	3	4
Provision for Doubtful debt written back	0	(1)	0	(1)
Profit/(Loss) on sale/discard of property, plant and equipment	(1)	0	(1)	0
Profit on sale of current investment	(8616)	(5346)	(8616)	(5346)
Profit on Securities Lending	-	(4)	-	(4)
Expenses (STT, Professional fees etc.) related to Investment	46	74	46	74
Liquidated damages / Rebate and discount	134	477	134	477
Dividend from investment	(163)	(174)	(163)	(174)
Finance costs	881	932	842	896
Interest income	(1518)	(992)	(1548)	(1020)
Sundry balance written back	(25)	(5)	(25)	(5)
Unrealised foreign exchange (gain)/loss	3	(4)	3	(4)
Operating profit before working capital changes	**2653**	**2817**	**2476**	**2794**
Adjustmens to reconcile operating profit to cash flow provided by changes in working capital :				
(Increase)/ Decrease in inventories	216	618	946	(366)
(Increase)/ Decrease in other non current and current financial assets	(1222)	258	(1224)	256
(Increase)/ Decrease in trade receivables	308	(1155)	(47)	(822)
(Increase)/ Decrease in other non-current and current assets	(84)	155	(81)	153
Increase/ (Decrease) in trade payables	394	(568)	346	(439)
Increase/ (Decrease) in other non-current and current liabilities	(62)	(60)	239	406
Increase/ (Decrease) in other financial liabilities	-	-	-	(14)
Increase/ (Decrease) in long term and short term provisions	(460)	(122)	(460)	(122)
	(910)	**(874)**	**(281)**	**(948)**
Cash generated from operations	**1743**	**1943**	**2195**	**1846**
Direct Taxes (paid)/refund received	(687)	(655)	(702)	(646)
Net cash from/(used in) operating activities	**1056**	**1288**	**1493**	**1200**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Addition to property, plant and equipment and intangible assets	(40)	(102)	(40)	(103)
Sale of property, plant and equipment	1	3	1	3
Purchase of investments	(17056)	(16072)	(17056)	(16072)
Proceeds from sale of investments	21441	13496	21441	13498
Expenses (Professional fees) related to Investment	-	(32)	-	(32)
Loan given to parties	(8548)	(9873)	(8576)	(9898)
Loan repaid by parties	7331	5868	7331	5868
Dividend received	163	191	163	191
Profit on Securities Lending	-	4	-	4
Deposits made with bank (original maturity more than 3 months)	(272)	556.00	(272)	556
Balances with other bank (Escrow Account for Buyback of shares)	-	180	-	180
Interest received	1307	1018	1337	1046
Net cash from/(used in) investing activities	**4327**	**(4763)**	**4329**	**(4759)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds of long term borrowings	-	8	-	8
Repayment of long term borrowings	(3)	(3)	(3)	(3)
Proceeds/ (repayment) of short term borrowings (net)	(3778)	6015	(3793)	5958
Principal payment of lease liabilities	(5)	(4)	(5)	(4)
Buyback of Equity shares (Includes Share Cost, Expenses & Tax)	-	(942)	-	(942)
Dividend paid (including corporate dividend tax thereon)	(697)	(697)	(697)	(697)
Interest paid	(913)	(899)	(913)	(871)
Net cash from/(used in) Financing Activities	**(5396)**	**3478**	**(5411)**	**3449**
Net Increase/(Decrease) in Cash and Cash Equivalents	**(13)**	**3**	**411**	**(110)**
Cash and Cash Equivalents at the begining of the year	16	13	117	227
Cash and Cash Equivalents at the end of the year	**3**	**16**	**528**	**117**

International Conveyors Ltd. Kolkata

G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS