

International Conveyors Limited

Corporate Office : 10, Middleton Row
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ICL/NK/2017-18/770

February 9, 2018

To,
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P.J.Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

Sub: Un-audited Financial Results (Provisional) for the quarter ended December 31, 2017

In compliance with the provisions of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Un-audited Financial Results (Provisional) for the quarter ended December 31, 2017 were approved in the meeting of the Board of Directors of the Company held today. The Board Meeting commenced at 3:00 p.m. and concluded at 4:40 p.m.

The aforesaid Un-audited Financial Results (Provisional) alongwith Limited Review Report, received from the Auditors of the Company is attached herewith.

We have sent the same for publication in newspapers.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For International Conveyors Ltd.

Neha Khandelwal

Neha Khandelwal
(Company Secretary & Compliance Officer)

Encl: As above



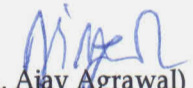
Registered Office & Works I :
Falta SEZ, Sector - II, Near Pump House No. 3
Village & Mouza - Akalmegh
Dist. South 24 Parganas, West Bengal-743 504

Works II :
E-39, M.I.D.C. Area, Chikalthana
Aurangabad - 431 006
Maharashtra

**Independent Auditor's Review Report To
The Board of Directors of
International Conveyors Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **International Conveyors Limited** ("the Company") for the quarter and nine months ended 31st December, 2017 ("the Statement"), including the restated figures for the Corresponding quarter and nine months ended 31st December, 2016. This statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 which has been initialed by us for the purpose of identification. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We do have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting 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, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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. Ajay Agrawal)
Partner

Membership No. 17643

Place of Signature: Kolkata
Date: 9th February, 2018



SL NO.	PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	REVENUE					
	Revenue From Operations	1,931	1,115	1,526	3,487	3,865
	Other Income	149	200	129	539	476
	TOTAL INCOME (I)	2,080	1,315	1,655	4,026	4,341
II	EXPENSES :					
	Cost Of Material Consumed	801	378	569	1,548	1,682
	Purchases Of Stock-In-Trade	196	163	40	487	217
	Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	63	91	194	(210)	(58)
	Employee Benefits Expenses	203	191	202	582	575
	Finance Costs	179	144	136	467	455
	Depreciation & Amortisation Expense	65	61	74	184	219
	Other Expenses	477	326	305	1,050	924
	TOTAL EXPENSES (II)	1,984	1,354	1,520	4,108	4,014
III	PROFIT/(LOSS) BEFORE TAX (I-II)	96	(39)	135	(82)	327
IV	TAX EXPENSE					
	-Current Tax	-	-	-	-	2
	-Deferred Tax	(59)	52	(35)	10	48
V	PROFIT/(LOSS) AFTER TAX (III-IV)	155	(91)	170	(92)	277
VI	OTHER COMPREHENSIVE INCOME/(EXPENSE)					
A	Items that will not be reclassified to Profit or Loss					
	Re-measurement gains/ (losses) on defined benefit plans	(10)	(10)	(9)	(30)	(27)
	Gain / (Loss) on Fair value of Investment in Equity Instruments	3,691	2,596	(2,634)	7,208	(656)
	Income Tax relating to items that will not be reclassified to Profit or Loss					
	Re-measurement gains/ (losses) on defined benefit plans	3	4	3	10	9
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	3,684	2,590	(2,640)	7,188	(674)
VII	TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (V+VI)	3,839	2,499	(2,470)	7,096	(397)
	(Comprising Profit/(Loss) and Other Comprehensive Income/(Expense) for the period)					
VIII	PAID UP EQUITY SHARE CAPITAL [Face Value of ₹ 1/- Per Share]	675	675	675	675	675
IX	EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised)					
	Basic	0.23	(0.13)	0.25	(0.14)	0.41
	Diluted	0.23	(0.13)	0.25	(0.14)	0.41



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Segment wise Revenue, Results and Capital Employed

SL NO.	PARTICULARS	THREE MONTHS ENDED					NINE MONTHS ENDED	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	₹ in Lakhs	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue (Net sales / Income from Operations)							
	a Conveyor Belts							
	b Wind Energy	1,022	705	1,444	1,976	3,406		
	c Trading Goods	29	89	33	208	206		
	d Unallocated	250	308	45	620	244		
	Total segment Revenue	630	13	4	683	9		
	Less : Inter-Segment Revenue	1,931	1,115	1,526	3,487	3,865		
	Net sales/ Income from Operations							
		1,931	1,115	1,526	3,487	3,865		
2	Segment Result Profit/(Loss)before Tax & Interest from each segment							
	a Conveyor Belts							
	b Wind Energy	142	(93)	174	(112)	312		
	c Trading Goods	7	58	13	83	133		
	Total	30	12	9	60	48		
	Less	179	(23)	196	31	493		
	(i) Interest							
	(ii) Other Un-allocable expenditure net off Un-allocable income	179	144	136	467	455		
		(96)	(128)	(75)	(354)	(289)		
	Total Profit / (Loss) Before Tax							
		96	(39)	135	(82)	327		
3	Segment Assets :							
	a Conveyor Belts							
	b Wind Energy	5,484	5,420	5,547	5,484	5,547		
	c Trading Goods	478	523	533	478	533		
	d other (being unallocated)	341	168	160	341	160		
	Total Segment Assets	16,333	17,280	7,104	16,333	7,104		
		22,636	23,391	13,344	22,636	13,344		
4	Segment Liabilities :							
	a Conveyor Belts							
	b Wind Energy	1,130	1,148	1,028	1,130	1,028		
	c Trading Goods	10	6	6	10	6		
	d other (being unallocated)	159	111	-	159	-		
	Total Segment Liabilities	6,322	5,708	4,576	6,322	4,576		
		7,621	6,973	5,610	7,621	5,610		

Notes :

- The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on February 9, 2018. The above results have been subjected to Limited Review by the Statutory Auditors.
- These Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Ind AS has been made applicable with effect from April 1, 2017 and the comparative figures for the corresponding quarter and nine months of the previous year (Transition Date being April 1, 2016) has accordingly been restated.
- The above results may require adjustments before constituting the first set of IND AS financials as of and for the year ended 31st March, 2018 due to changes in the financial reporting assumptions and applications arising from the new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in IND AS 101.
- The reconciliation of financial results as previously reported in accordance with Indian GAAP and IND AS for the quarter and nine months ended 31st December, 2016 is given below:

Particulars	₹ in Lakhs	
	Quarter ended 31st December, 2016	Nine months ended 31st December, 2016
Net Profit/(Loss) as per Previous GAAP	(17)	(13)
Add/(Less):-		
Effect of income recognition on financial instruments		
Effect on fair valuation of forward/derivative	102	302
Adjustment for amount recognized in Other Comprehensive Income	18	(13)
	9	27
Others	(8)	(17)
Deferred tax on above	66	(9)
Net Profit/(Loss) for the period as per IND AS	170	277
Other Comprehensive Income (Net of Taxes)		
Re-measurement gains/(losses) on defined benefit plans	(9)	(27)
Effect of Change in Fair Value of Equity instruments	(2,634)	(656)
Deferred tax on above	3	9
Total Comprehensive Income as per IND AS	(2,470)	(397)

R. K. Dabriwala

R. K. Dabriwala
(Managing Director)



Extract of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2017

Sl. No.	Particulars	Quarter ended		(₹ in Lakhs)
		Dec 31, 2017	Dec 31, 2016	Nine Months ended Dec 31, 2017
		[Unaudited]	[Unaudited]	[Unaudited]
1)	Total Income from operations	2,080	1,655	4,026
2)	Net Profit /(Loss) for the period (before tax and exceptional items)	96	135	(82)
3)	Net Profit /(Loss) for the period before tax (after exceptional items)	96	135	(82)
4)	Net Profit /(Loss) for the period after tax (after exceptional items)	155	170	(92)
5)	Total Comprehensive Income for the period [comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,839	(2,470)	7,096
6)	Equity Share Capital *	675	675	675
7)	Earnings per share (of each) (not annualised):			
	a) Basic (Rs.)	0.23	0.25	(0.14)
	b) Diluted (Rs.)	0.23	0.25	(0.14)

- Notes:
- The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on February 9, 2018. The above results have been subjected to Limited Review by the Statutory Auditors.
 - The above is an extract of the detailed format of Quarterly / Nine months ended 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 Quarterly / Nine months ended Financial Results are available on the Stock Exchange website(www.bseindia.com) and on the Company's website (www.icbelting.com).

R. K. Dabriwala

R. K. Dabriwala

Managing Director

Place : Kolkata
 Date : 9th February, 2018

