



## International Combustion (India) Limited

Regd. Off.: Infinity Benchmark, 11th Fl., Plot No. G-1,  
Block-EP & GP, Sector-V, Salt Lake, Kolkata, 700 091, India

18<sup>th</sup> July, 2024

M/s. Bombay Stock Exchange Ltd.  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Scrip Code : 505737

**Sub : Unaudited Financial Results (Standalone) for the First Quarter ended 30<sup>th</sup> June, 2024**

Dear Sir,

In terms of Regulation 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Financial Results (Standalone) of the Company for the first quarter ended 30<sup>th</sup> June, 2024 in the prescribed format.

The said results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held today i.e. on 18<sup>th</sup> July, 2024. The said meeting of the Board of Directors commenced at 12.15 P.M. and concluded at 3.10 P.M.

We also enclose herewith a copy of the Report dated 18<sup>th</sup> July, 2024 on the Limited Review of the said Unaudited Financial Results (Standalone) conducted by M/s. Ray & Ray, the Statutory Auditors of the Company.

Thanking You,

Yours faithfully,  
For International Combustion (India) Limited

**P. R. Sivasankar**  
Company Secretary

Encl. : As above

# RAY & RAY

CHARTERED ACCOUNTANTS

Webel Bhavan, Ground Floor,  
Block - EP & GP, Sector V,  
Salt Lake, Kolkata - 700 091  
Tel. : +91-33-4064 8107 / 8108 / 8109  
E-mail : raynray@raynray.net

## Independent Auditor's Review Report

To  
The Board of Directors of  
International Combustion (India) Limited

1. We have reviewed the accompanying Statement of unaudited financial results of **International Combustion (India) Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The 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 Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 financial statements are free of material misstatements. A review is limited primarily to inquiries of Company's personnel 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.



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 of unaudited financial results prepared in accordance with applicable accounting standards (Ind AS) under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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.

Place: Kolkata,  
Date: 18th July, 2024

For **RAY & RAY**  
Chartered Accountants  
(Firm Registration No 301072E)



(K. K. GHOSH)  
Partner

Membership No: 059781  
UDIN:24059781BKDHFV9287





## INTERNATIONAL COMBUSTION (INDIA) LIMITED

CIN: L36912WB1936PLC008588

Registered Office: Infinity Benchmark, 11th Floor,

Plot No. G-1, Block EP &amp; GP, Sector V, Salt Lake Electronics Complex, Kolkata 700 091

Tel. No.:+91(33) 4080 3000 e-mail: info@internationalcombustion.in

Website: www.internationalcombustion.in

(Rs. in Lakh)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June ; 2024

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue from operations	5,952.62	8,127.27	6,880.46	29,678.31
2. Other Income	33.84	110.18	31.54	184.94
3. Total Income (1+2)	5,986.46	8,237.45	6,912.00	29,863.25
4. Expenses				
(a) Cost of materials consumed	3,379.43	4,087.97	3,540.14	15,610.49
(b) Purchases of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(433.26)	314.79	20.68	(184.36)
(d) Employee benefits expense	1,411.44	1,434.63	1,234.00	5,583.97
(e) Finance costs	157.27	66.10	83.85	310.55
(f) Depreciation and amortisation expense	148.15	140.24	109.15	499.20
(g) Other expenses	1,111.53	1,505.61	984.92	4,836.52
5. Total Expenses	5,774.56	7,549.34	5,972.74	26,656.37
6. Profit / (Loss) before exceptional items and tax (3 - 5)	211.90	688.11	939.26	3,206.88
7. Exceptional Items	-	-	-	-
8. Profit / (Loss) before tax (6 - 7)	211.90	688.11	939.26	3,206.88
9. Tax expense				
(1) Current tax	54.70	267.71	251.94	921.88
(2) Deferred tax charge / (reversal)	(20.24)	49.94	115.44	289.59
10. Profit / (Loss) for the period (8 - 9)	177.44	370.46	571.88	1,995.41
11. Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	(5.31)	16.05	(12.43)	(21.25)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.55	(4.67)	3.62	6.19
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
12. Total Comprehensive Income for the period (10+11)	173.68	381.84	563.07	1,980.35
13. Paid-up Equity Share Capital (Face value - Rs. 10/- per Equity Share)	239.03	239.03	239.03	239.03
14. Other Equity excluding Revaluation reserve				11,816.85
15. Earnings Per Share (Face Value of Rs.10/- each):				
(1) Basic Rs.	7.42	15.50	23.93	83.48
(2) Diluted Rs.	7.42	15.50	23.93	83.48



Segment-wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2024 are as follows:

Sl.No.	Particulars	Quarter ended			Year ended March 31, 2024
		30.06.2024	31.03.2024	30.06.2023	
<b>A.</b>	<b>Segment Revenue</b>				
	Mineral & Material Processing & Handling Equipment	3,529.99	5,431.91	4,604.75	19,733.23
	Gear Motor & Gear Box	1,898.68	2,134.58	1,913.50	8,126.77
	Building Material	624.50	738.57	561.61	2,545.78
	<b>Net Revenue from Operations and interdivisional transfers</b>	<b>6,053.17</b>	<b>8,305.06</b>	<b>7,079.86</b>	<b>30,405.78</b>
	Less: Inter-segment transfers	100.55	177.79	199.40	727.47
	<b>Net Revenue from Operations</b>	<b>5,952.62</b>	<b>8,127.27</b>	<b>6,880.46</b>	<b>29,678.31</b>
<b>B.</b>	<b>Segment Results</b>				
	Mineral & Material Processing & Handling Equipment	1,075.78	1,453.77	1,433.16	5,820.20
	Gear Motor & Gear Box	47.59	(25.75)	215.87	380.83
	Building Material	(14.95)	3.17	(25.41)	(50.94)
	<b>Sub-Total</b>	<b>1,108.42</b>	<b>1,431.19</b>	<b>1,623.62</b>	<b>6,150.09</b>
	Less:				
	Finance Costs	157.27	66.10	83.85	310.55
	Other un-allocable expenditure, net of unallocable Income	739.25	676.98	600.51	2,632.66
	<b>Profit before Tax</b>	<b>211.90</b>	<b>688.11</b>	<b>939.26</b>	<b>3,206.88</b>
<b>C.</b>	<b>Segment Assets</b>				
	Mineral & Material Processing & Handling Equipment	9,691.84	10,467.19	8,238.06	10,467.19
	Gear Motor & Gear Box	7,438.43	6,424.95	4,778.95	6,424.95
	Building Material	3,026.60	2,996.80	3,051.80	2,996.80
	Unallocated/Corporate Assets	2,497.89	2,447.98	2,503.72	2,447.98
	<b>Total Segment Assets</b>	<b>22,654.76</b>	<b>22,336.92</b>	<b>18,572.53</b>	<b>22,336.92</b>
<b>D.</b>	<b>Segment Liabilities</b>				
	Mineral & Material Processing & Handling Equipment	4,011.32	4,272.88	4,067.15	4,272.88
	Gear Motor & Gear Box	1,752.49	1,747.48	1,415.00	1,747.48
	Building Material	226.40	218.28	187.86	218.28
	Unallocated/Corporate Liabilities	744.72	707.04	465.37	707.04
	<b>Total Segment Liabilities</b>	<b>6,734.93</b>	<b>6,945.68</b>	<b>6,135.38</b>	<b>6,945.68</b>

Notes:

- The above financial results have been reviewed by Audit Committee and then approved by the Board of Directors at their respective meetings held on July 18, 2024 and have been subject to a Limited review by the Statutory Auditors.
- The figures for the quarter ended 31st March 2024 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and the published year to date figures upto the third quarter of the same financial year.
- Previous periods' figures have been regrouped / rearranged wherever necessary.



For International Combustion (India) Limited

Indrajit Sen  
Managing Director  
(DIN: 00216190)



Kolkata  
July 18, 2024