



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

12th February, 2021

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 Third Quarter and Nine Months'
Period ended 31st December, 2020**

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 third quarter and nine months' period ended 31st December, 2020 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 12th February, 2021. The said meeting of the Board of Directors commenced at 3.45 P. M. and concluded at 5.40 P.M.

We also enclose herewith a copy of the Report dated 12th February, 2021 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
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INDEPENDENT AUDITOR'S REVIEW REPORT

To

The Board of Directors

International Combustion (India) Ltd

We have reviewed the accompanying statement of unaudited standalone financial results of International Combustion (India) Limited ('the Company') for the quarter and nine months ended 31st December, 2020 (the 'statement'). 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.

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 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 have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as 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 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 12.02.2021

For Ray & Ray.
Chartered Accountants
(Firm's Registration No. 301072E)



(K. K. Ghosh)
Partner

Membership No: 059781
UDIN :21059781AAAAAH4637





INTERNATIONAL COMBUSTION (INDIA) LIMITED

CIN: L36912WB1936PLC008588

Registered Office: Infinity Benchmark, 11th Floor,

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

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Website: www.internationalcombustion.in

(Rs. in Lakh)

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE THIRD QUARTER & NINE MONTHS' PERIOD ENDED 31ST DECEMBER, 2020

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)			(Unaudited)		(Audited)
1. Revenue from operations	3467.51	2888.17	2898.33	7051.80	9048.54	12395.03
2. Other Income	32.85	34.12	57.86	114.51	144.98	193.92
3. Total Income (1+2)	3500.36	2922.29	2956.19	7166.31	9193.52	12588.95
4. Expenses						
(a) Cost of materials consumed	1656.38	1300.65	1558.38	3368.77	4495.80	6049.15
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	94.74	104.66	(184.28)	67.36	(398.94)	(524.80)
(d) Employee benefits expense	988.53	939.89	965.43	2545.69	2852.56	3890.60
(e) Finance costs	45.55	56.02	62.30	180.16	210.91	280.87
(f) Depreciation and amortisation expense	112.55	106.47	128.65	325.82	360.60	488.36
(g) Other expenses	573.98	545.24	690.38	1380.41	2102.32	2721.73
5. Total Expenses	3471.73	3052.93	3220.86	7868.21	9623.25	12905.91
6. Profit (Loss) Before Exceptional Items and Tax (3 - 5)	28.63	(130.64)	(264.67)	(701.90)	(429.73)	(316.96)
7. Exceptional Items	-	-	-	-	-	-
8. Profit / (Loss) before tax (9 - 10)	28.63	(130.64)	(264.67)	(701.90)	(429.73)	(316.96)
9. Tax expense						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax charge / (reversal)	1.28	(10.83)	8.94	(41.11)	14.52	(129.87)
10. Profit / (Loss) for the period (11 - 12)	27.35	(119.81)	(273.61)	(660.79)	(444.25)	(187.09)
11. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(20.58)	(20.58)	(6.65)	(61.74)	(19.95)	(82.32)
(ii) Income tax relating to items that will not be reclassified to profit or loss	5.35	5.35	1.85	16.05	5.55	21.40
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 (13+14)	12.12	(135.04)	(278.41)	(706.48)	(458.65)	(248.01)
13. Paid-up Equity Share Capital (Face value - Rs. 10/- per Equity Share)	239.03	239.03	239.03	239.03	239.03	239.03
Other Equity excluding Revaluation reserve						9233.87
14. Earnings Per Share (Face Value of Rs.10/- each):						
(1) Basic (Rs.)	1.14	(5.01)	(11.45)	(27.64)	(18.59)	(7.83)
(2) Diluted (Rs.)	1.14	(5.01)	(11.45)	(27.64)	(18.59)	(7.83)



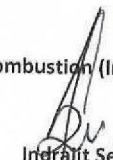
Segment Wise Revenue, Results, Assets and Liabilities for the third quarter and nine months' period ended 31st December, 2020

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
A.	Segment Revenue						
	Mineral & Material Processing & Handling Equipment	2021.14	1754.47	1270.46	4204.21	4963.96	7011.57
	Gear Motor & Gear Box	1215.30	968.42	1549.80	2423.70	3916.14	5121.80
	Building Material	231.20	167.45	106.01	426.19	247.68	364.57
	Net Revenue from Operations and interdivisional transfers	3467.64	2890.34	2926.27	7054.10	9127.78	12497.94
	Less: Inter-segment transfers	0.13	2.17	27.94	2.30	79.24	102.91
	Net Revenue from Operations	3467.51	2888.17	2898.33	7051.80	9048.54	12395.03
B.	Segment Results						
	Mineral & Material Processing & Handling Equipment	642.33	546.81	253.72	1248.22	1504.07	2271.51
	Gear Motor & Gear Box	(41.05)	(91.21)	113.79	(349.19)	(4.48)	61.65
	Building Material	(90.03)	(115.64)	(139.10)	(300.38)	(332.80)	(470.06)
	Sub-Total	511.25	339.96	228.41	598.65	1166.79	1863.10
	Less:						
	Finance Costs	45.55	56.02	62.30	180.16	210.91	280.87
	Other un-allocable expenditure, net of unallocable income	437.07	414.58	430.78	1120.39	1385.61	1899.19
	Profit before Tax	28.63	(130.64)	(264.67)	(701.90)	(429.73)	(316.96)
C.	Segment Assets						
	Mineral & Material Processing & Handling Equipment	5322.51	5294.92	5854.39	5322.51	5854.39	6123.25
	Gear Motor & Gear Box	3530.22	3295.65	4000.11	3530.22	4000.11	3950.85
	Building Material	2977.49	3087.34	3058.13	2977.49	3058.13	3041.64
	Unallocated/Corporate Assets	2524.39	2389.93	2767.31	2524.39	2767.31	2688.47
	Total Segment Assets	14354.61	14067.84	15679.94	14354.61	15679.94	15804.21
D.	Segment Liabilities						
	Mineral & Material Processing & Handling Equipment	2136.79	1911.78	2066.82	2136.79	2066.82	2058.93
	Gear Motor & Gear Box	1423.04	1027.78	1550.81	1423.04	1550.81	1234.11
	Building Material	161.04	132.90	87.84	161.04	87.84	67.66
	Unallocated/Corporate Liabilities	636.33	602.95	378.27	636.33	378.27	510.50
	Total Segment Liabilities	4357.20	3675.41	4083.74	4357.20	4083.74	3871.20

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 February 12, 2021.
Pursuant to the termination of the Joint Venture (JV) Agreement, the Company had with Allgaier Werke GmbH, Germany, in connection with its JV Company, Mozer Process Technology Private Limited (MPTPL), which was approved by the Board of Directors on 11th November, 2020 and announced earlier to the Exchange, the Company has subsequently, written down/off in its books, the entire investment of Rs. 50 lakh made by it in the JV Company and also taken necessary measures for the complete cessation/closing down of the operations of the JV Company. Consequently, MPTPL has ceased to be a JV Company of the Company with effect from 30th December, 2020 and therefore, the necessity of preparing Consolidated Financial Statements of the Company has ceased, as the Company, at present, does not have any subsidiary, associate or JV Company.
- Investment of Rs. 50 lakh made by it in the JV Company and also taken necessary measures for the complete cessation/closing down of the operations of the JV Company. Consequently, MPTPL has ceased to be a JV Company of the Company with effect from 30th December, 2020 and therefore, the necessity of preparing Consolidated Financial Statements of the Company has ceased, as the Company, at present, does not have any subsidiary, associate or JV Company.
- Previous periods' figures have been regrouped / rearranged wherever necessary.

For International Combustion (India) Limited


Indrajit Sen
 Managing Director
 (DIN: 00216190)



Kolkata
February 12, 2021