



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

29th June, 2020

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

Scrip Code : 505737

**Sub : Audited Financial Results (Standalone & Consolidated) for the Financial
Year Ended 31st March, 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 Audited Financial Results (both Standalone & Consolidated) of the Company for the Financial Year ended 31st March, 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 29th June, 2020. The said meeting of the Board of Directors commenced at 12.00 Noon and concluded at 3.35 P.M.

We also enclose herewith copies of the Auditors' Reports dated 29th June, 2020 on the said Financial Results (both Standalone & Consolidated), issued by M/s. Ray & Ray, the Statutory Auditors of the Company, alongwith the requisite declaration issued by the Chief Financial Officer of the Company to the effect that the said Audit Reports are with Unmodified Opinion as required under SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly also note that the Board, after due consideration, has not recommended any Dividend on the equity shares of the Company for the Financial Year ended 31st March, 2020.

Thanking You,

Yours faithfully,
For International Combustion (India) Limited


S. C. Saha
Company Secretary

Encl. : As above



International Combustion (India) Limited

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Block-EP & GP, Sector-V, Salt Lake, Kolkata - 700 091, India

TO WHOMSOEVER IT MAY CONCERN

We hereby declare, as required under the Securities & Exchange Board of India Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, that the Auditors' Reports dated 29th June, 2020 on the Audited Financial Results (both Standalone & Consolidated) of the Company for the Financial Year ended 31st March, 2020, issued by M/s. Ray & Ray, the Statutory Auditors of the Company, in terms of the Regulation 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are with Unmodified Opinion and hence, the Statement on Impact of Audit Qualifications is not applicable to the Company.

Dated this 29th day of June, 2020

Place : Kolkata

For International Combustion (India) Limited


Asish Kumar Neogi
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF INTERNATIONAL COMBUSTION (INDIA)
LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of International Combustion (India) Limited (the Company) for the quarter ended March 31, 2020 and the year to date results for the period from April 01, 2019 to March 31, 2020, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 as well as the year to date results for the period from April 01, 2019 to March 31, 2020.

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 (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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 for our opinion.



Emphasis of Matter

We draw attention to Note No. 43 of the Standalone Financial Statements regarding impact of COVID-19 pandemic. The situation continues to be uncertain and the Management is evaluating the situation on an ongoing basis with respect to the challenges faced.

Our opinion is not modified in respect of this matter.

Management Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 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



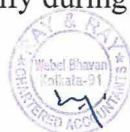
are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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 financial results, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director's 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 auditors' report to the related disclosures in the statements 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 auditors' 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.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in 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.

For **RAY & RAY**

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

Place: Kolkata

Date: June 29, 2020



A handwritten signature in blue ink, appearing to read "K K Ghosh".

(K K Ghosh)
Partner

Membership No. 059781
UDIN 20059781AAAACD9560

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@airtelmail.in

Independent Auditor's Report on consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF INTERNATIONAL COMBUSTION (INDIA) LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of International Combustion (India) Limited ("Holding company") and its jointly controlled entity (joint venture) for the quarter ended March 31, 2020 and for the period from April 01, 2019 to March 31, 2020 ("the Statement"), 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 ("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 the reports of the other auditors on separate financial statements/ financial information of the jointly controlled entity, the Statement:

(a) includes the results of the following entity: MOZER Process Technology Private Ltd (Jointly Controlled entity)

(b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

(c) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended March 31, 2020 and for the period from April 01, 2019 to March 31, 2020.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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, its jointly controlled entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No. 43 of the Consolidated Financial Statements regarding impact of COVID-19 pandemic. The situation continues to be uncertain and the Management is evaluating the situation on an ongoing basis with respect to the challenges faced.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its jointly controlled entity in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 and of its jointly controlled entity 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 its jointly controlled entity 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 consolidated financial results 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for assessing the ability of the Group and of its jointly controlled entity 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 and of its jointly controlled entity are responsible for overseeing the financial reporting process of the Group and of its jointly controlled entity.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 these 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:

- Identify and assess the risks of material misstatement of the consolidated financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 and its jointly controlled entity 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 consolidated 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 Group and its jointly controlled entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, 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 and its jointly controlled entity to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. 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 consolidated financial results 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.



Other Matters

The consolidated Financial Results include the audited Financial Results of one jointly controlled entity, whose financial statements reflect Group's share of total assets of Rs. 26.76 lakh as at March 31, 2020, Group's share of total revenue of Rs. 1.22 lakh and Rs. 220.89 lakh and Group's share of total profit/(loss) of Rs. (3.52) lakh and Rs. 6.96 lakh for the quarter ended March 31, 2020 and for the period from April 01, 2019 to March 31, 2020 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us 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 the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

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



(K K Ghosh)
Partner



Place: Kolkata

Date: June 29, 2020

Membership No. 059781
UDIN 20059781AAAACE1310



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
Tel. No.:+91(33) 4080 3000; Fax: +91(33) 2357 6653 e-mail: info@internationalcombustion.in
Website: www.internationalcombustion.in

(Rs. in Lakh)

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March , 2020

Particulars	STANDALONE					CONSOLIDATED				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
(Ind AS)										
1. Revenue from operations	3,346.49	2,898.33	4,035.03	12,395.03	13,415.71	3,346.49	2,898.33	4,035.03	12,395.03	13,415.71
2. Other Income	48.94	57.86	75.68	193.92	241.38	48.94	57.86	75.68	193.92	241.38
3. Total Income (1+2)	3,395.43	2,956.19	4,110.71	12,588.95	13,657.09	3,395.43	2,956.19	4,110.71	12,588.95	13,657.09
4. Expenses										
(a) Cost of materials consumed	1,553.35	1,558.38	1,696.73	6,049.15	6,352.59	1,553.35	1,558.38	1,696.73	6,049.15	6,352.59
(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(125.85)	(184.28)	303.34	(524.80)	(47.25)	(125.85)	(184.28)	303.34	(524.80)	(47.25)
(d) Employee benefits expense	1,038.04	965.43	864.10	3,890.60	3,405.57	1,038.04	965.43	864.10	3,890.60	3,405.57
(e) Finance costs	69.97	62.30	82.20	280.87	316.49	69.97	62.30	82.20	280.87	316.49
(f) Depreciation and amortisation expense	127.76	128.65	132.65	488.36	513.77	127.76	128.65	132.65	488.36	513.77
(g) Other expenses	619.39	690.38	748.05	2,721.73	2,703.84	619.39	690.38	748.05	2,721.73	2,703.84
5. Total Expenses	3,282.66	3,220.86	3,827.07	12,905.91	13,245.01	3,282.66	3,220.86	3,827.07	12,905.91	13,245.01
6. Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Items (3 - 5)	112.77	(264.67)	283.64	(316.96)	412.08	112.77	(264.67)	283.64	(316.96)	412.08
7. Share of Profit/(Loss) of Joint Venture	-	-	-	-	-	(1.75)	(0.30)	(3.58)	1.89	(3.58)
8. Share of Un-realised Profit of Joint Venture	-	-	-	-	-	-	-	-	-	-
9. Profit / (Loss) before exceptional items and tax (6 - 7 - 8)	112.77	(264.67)	283.64	(316.96)	412.08	111.02	(264.97)	280.06	(315.07)	408.50
10. Exceptional Items	-	-	-	-	-	-	-	-	-	-
11. Profit / (Loss) before tax (9 - 10)	112.77	(264.67)	283.64	(316.96)	412.08	111.02	(264.97)	280.06	(315.07)	408.50
12. Tax expense										
(1) Current tax	-	-	67.02	-	100.64	-	-	67.02	-	100.64
(2) Deferred tax charge / (reversal)	(144.39)	8.93	(71.62)	(129.87)	(44.73)	(144.39)	8.93	(71.62)	(129.87)	(44.73)
13. Profit / (Loss) for the period (11 - 12)	257.16	(273.61)	288.24	(187.09)	356.17	255.41	(273.90)	284.66	(185.20)	352.59
14. Other Comprehensive Income										
A (i) Items that will not be reclassified to profit or loss	(62.37)	(6.65)	(11.55)	(82.32)	(26.61)	(62.37)	(6.65)	(11.55)	(82.32)	(26.61)
(ii) Income tax relating to items that will not be reclassified to profit or loss	15.85	1.85	3.21	21.40	7.40	15.85	1.85	3.21	21.40	7.40
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	-	-	-	-	-	-	-	-	-	-
15. Total Comprehensive Income for the period (13+14)	210.64	(278.41)	279.90	(248.01)	336.96	208.89	(278.70)	276.32	(246.12)	333.38
16. Paid-up Equity Share Capital (Face value - Rs. 10/- per Equity Share)	239.03	239.03	239.03	239.03	239.03	239.03	239.03	239.03	239.03	239.03
Other Equity excluding Revaluation reserve				9,233.87	9,510.07				9,185.76	9,126.69
17. Earnings Per Share (Face Value of Rs.10/- each):										
(1) Basic (Rs.)	10.76	(11.45)	12.06	(7.83)	14.90	10.69	(11.46)	11.91	(7.75)	14.75
(2) Diluted (Rs.)	10.76	(11.45)	12.06	(7.83)	14.90	10.69	(11.46)	11.91	(7.75)	14.75



Segment Wise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2020 are as follows:

Sl.No.	Particulars	STAND ALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
A.	Segment Revenue										
	Mineral & Material Processing & Handling Equipment	2,047.61	1,270.46	2,740.69	7,011.57	8,489.35	2,047.61	1,270.46	2,740.69	7,011.57	8,489.35
	Geared Motor & Gear Box	1,205.67	1,549.80	1,291.90	5,121.80	4,933.89	1,205.67	1,549.80	1,291.90	5,121.80	4,933.89
	Building Material	116.89	106.01	70.52	364.57	193.26	116.89	106.01	70.52	364.57	193.26
	Net Revenue from Operations and interdivisional transfers	3,370.17	2,926.27	4,103.11	12,497.94	13,616.50	3,370.17	2,926.27	4,103.11	12,497.94	13,616.50
	Less:Inter-segment transfers	23.68	27.94	68.08	102.91	200.79	23.68	27.94	68.08	102.91	200.79
	Net Revenue from Operations	3,346.49	2,898.33	4,035.03	12,395.03	13,415.71	3,346.49	2,898.33	4,035.03	12,395.03	13,415.71
B.	Segment Results										
	Mineral & Material Processing & Handling Equipment	767.44	253.72	966.75	2,271.51	2,733.49	767.44	253.72	966.75	2,271.51	2,733.49
	Geared Motor & Gear Box	66.13	113.79	(78.15)	61.65	117.86	66.13	113.79	(78.15)	61.65	117.86
	Building Material	(137.26)	(139.10)	(94.30)	(470.06)	(417.24)	(137.26)	(139.10)	(94.30)	(470.06)	(417.24)
	Sub-Total	696.31	228.41	794.30	1,863.10	2,434.11	696.31	228.41	794.30	1,863.10	2,434.11
	Less:										
	Finance Costs	69.97	62.30	82.20	280.87	316.49	69.97	62.30	82.20	280.87	316.49
	Other un-allocable expenditure, net of unallocable Income	513.57	430.78	428.46	1,899.19	1,705.54	513.57	431.08	432.04	1,897.30	1,709.12
	Profit before Tax	112.77	(264.67)	283.64	(316.96)	412.08	112.77	(264.97)	280.06	(315.07)	408.50
C.	Segment Assets										
	Mineral & Material Processing & Handling Equipment	6,123.25	5,854.39	6,024.33	6,123.25	6,024.33	6,123.25	5,854.39	6,024.33	6,123.25	6,024.33
	Geared Motor & Gear Box	3,950.85	4,000.11	3,455.94	3,950.85	3,455.94	3,950.85	4,000.11	3,455.94	3,950.85	3,455.94
	Building Material	3,041.64	3,058.13	3,041.89	3,041.64	3,041.89	3,041.64	3,058.13	3,041.89	3,041.64	3,041.89
	Unallocated/Corporate Assets	2,688.47	2,767.31	3,597.63	2,688.47	3,597.62	2,688.47	2,720.96	3,547.62	2,638.47	3,547.62
	Total Segment Assets	15,804.21	15,679.95	16,119.79	15,804.21	16,119.78	15,804.21	15,633.59	16,069.78	15,754.21	16,069.78
D.	Segment Liabilities										
	Mineral & Material Processing & Handling Equipment	2,058.93	2,066.82	2,246.54	2,058.93	2,246.54	2,058.93	2,066.82	2,246.54	2,058.93	2,246.54
	Geared Motor & Gear Box	1,234.11	1,550.81	1,241.18	1,234.11	1,241.18	1,234.11	1,550.81	1,241.18	1,234.11	1,241.18
	Building Material	67.66	87.84	111.88	67.66	111.88	67.66	87.84	111.88	67.66	111.88
	Unallocated/Corporate Liabilities	510.50	378.27	455.93	510.50	455.93	510.50	378.27	455.93	510.50	455.93
	Total Segment Liabilities	3,871.20	4,083.74	4,055.53	3,871.20	4,055.53	3,871.20	4,083.74	4,055.53	3,871.20	4,055.53



Statement of Assets & Liabilities

Particulars	STANDALONE		CONSOLIDATED	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	IND AS			
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	4,484.72	4,367.46	4,484.72	4,367.46
(b) Capital work-in-progress	-	-	-	-
(c) Other Intangible Assets	50.13	67.85	50.13	67.85
(d) Financial Assets				
(i) Investments	985.28	1,752.53	937.17	1,702.53
(ii) Other financial assets	150.77	688.39	150.77	688.39
(e) Other non-current assets	-	-	-	-
(e) Deferred Tax Assets	159.35	8.08	159.35	8.08
Total Non-Current Assets	5,830.25	6,884.30	5,782.14	6,834.30
Current assets				
(a) Inventories	4,545.52	3,948.51	4,545.52	3,948.51
(b) Financial Assets				
(i) Investments	819.83	420.19	819.83	420.19
(ii) Trade receivables	3,847.63	4,076.49	3,847.63	4,076.49
(iii) Cash and cash equivalents	222.91	116.07	222.91	116.07
(iv) Bank balances other than (iii) above	83.15	119.76	83.15	119.76
(v) Loans	-	-	-	-
(vi) Other financial assets	8.32	52.11	8.32	52.11
(c) Other current assets	605.94	510.42	605.94	510.42
(d) Asset held for sale	-	-	-	-
Total Current Assets	10,133.30	9,243.55	10,133.30	9,243.55
Total Assets	15,963.55	16,127.86	15,915.44	16,077.86
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	239.03	239.03	239.03	239.03
(b) Other Equity	9,233.87	9,510.07	9,185.76	9,460.07
Total Equity	9,472.90	9,749.10	9,424.79	9,699.10
Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	54.41	708.00	54.41	708.00
(ii) Other financial liabilities	-	-	-	-
(b) Provisions	219.47	149.32	219.47	149.32
(c) Deferred tax liabilities (Net)	-	-	-	-
Total Non-Current Liabilities	273.88	857.32	273.88	857.32
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,260.05	970.08	2,260.05	970.08
(ii) Trade Payables due to				
- Micro & Small Enterprises	786.23	106.76	786.23	106.76
- Other than Micro & Small Enterprises	1,631.27	2,461.48	1,631.27	2,461.48
(iii) Other financial liabilities	360.48	747.31	360.48	747.31
(b) Other current liabilities	1,032.05	991.87	1,032.05	991.87
(c) Provisions	112.92	97.16	112.92	97.16
(d) Current Tax Liabilities (Net)	33.77	146.78	33.77	146.78
Total Current Liabilities	6,216.77	5,521.44	6,216.77	5,521.44
Total Equity and Liabilities	15,963.55	16,127.86	15,915.44	16,077.86



Cash Flow Statement	STANDALONE				CONSOLIDATED			
	Year ended 31-03-2020		Year ended 31-03-2019		Year ended 31-03-2020		Year ended 31-03-2019	
Particulars								
A. CASH FLOW FROM OPERATING ACTIVITIES								
Profit before Tax		(316.96)		412.08		(315.07)		408.50
Add: Depreciation and amortisation expenses	488.36		513.77		488.36		513.77	
Irrecoverable Debts/Advances written off	33.16		63.55		33.16		63.55	
Provision for Expected Credit losses	23.25		(23.82)		23.25		(23.82)	
Finance Cost	280.87	825.64	316.49	869.99	280.87	825.64	316.49	869.99
		508.68		1282.07		510.57		1278.49
Less: Interest income	11.82		10.56		11.82		10.56	
Net gain/(loss) on sale of current investments	(41.71)		11.60		(41.71)		11.60	
Net gain/(loss) on fair valuation of investments through Profit & Loss account								
	148.25		126.05		148.25		126.05	
Provisions/Liabilities no longer required written back	8.80		16.12		8.80		16.12	
Fair valuation of Surrender value of Keyman Insurance policy	34.78		65.36		34.78		65.36	
Profit and (loss) on sale/discard of Fixed Assets (net)	10.30	172.24	2.91	232.60	10.30	172.24	2.91	232.60
Operating Profit before Working Capital changes		336.44		1049.47		338.33		1045.89
Less: Increase / (Decrease) in Inventories	597.01		543.89		597.01		543.89	
Increase / (Decrease) in Trade Receivables	(172.45)		239.57		(172.45)		239.57	
Increase / (Decrease) in Loans & Advances, other financial & non-financial assets	63.00		109.46		63.00		109.46	
Increase / (Decrease) in Trade payables, other financial & non-financial liabilities and provisions	98.17	585.73	(389.90)	503.02	98.17	585.73	(389.90)	503.02
Cash generated from Operations		(249.29)		546.45		(247.40)		542.87
Less: Direct Taxes paid (net)		113.01		2.35		113.01		2.35
Net Cash Flow from Operating activities (A)		(362.30)		544.10		(360.41)		540.52
B. CASH FLOW FROM INVESTING ACTIVITIES								
Maturity of Keyman Insurance	656.40				656.40			
Purchase of Property, Plant and Equipment and movements in Capital work-in progress	(618.44)		(166.18)		(618.44)		(166.18)	
(Purchase)/Sale of Investment (net)	474.15		420.38		472.26		423.96	
Interest Received	14.59		2.88		14.59		2.88	
Investment in fixed deposits (having original maturity of more than 3 months)	(37.89)	488.81	11.49	268.57	(37.89)	486.92	11.49	272.15
Net Cash Flow from Investing activities (B)		488.81		268.57		486.92		272.15
C. CASH FLOW FROM FINANCING ACTIVITIES								
Proceeds/(Repayments) from short term borrowings (net)	1289.97		109.52		1289.97		109.52	
Proceeds/(Repayments) from long term borrowings (net)	(993.15)		(608.24)		(993.15)		(608.24)	
Interest and other borrowing cost paid	(285.85)		(322.27)		(285.85)		(322.27)	
Dividends	(30.64)	(19.67)	(1.75)	(822.74)	(30.64)	(19.67)	(1.75)	(822.74)
Net Cash Flow from Financing activities (C)		(19.67)		(822.74)		(19.67)		(822.74)
Cash and Cash equivalents (A+B+C)		106.84		(10.07)		106.84		(10.07)
Cash and Cash equivalents as at 1st April		116.07		126.14		116.07		126.14
Cash and Cash equivalents as at		222.91		116.07		222.91		116.07

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 June 29th, 2020.
- The figures the quarter ended 31st March 2020 and 31st March 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- Consolidated figures include the result of joint venture operations.
- The impact of COVID-19 pandemic on the operations of the Company is being assessed on a continuous basis.
- Previous periods' figures have been regrouped / rearranged wherever necessary.

Kolkata
June 29, 2020



For International Combustion (India) Limited

Indrajit Sen
Managing Director
(DIN: 00216190)