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

26th July, 2022

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 30th June, 2022

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 30th June, 2022 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 26th July, 2022. The said meeting of the Board of Directors commenced at 12.00 Noon and concluded at 3.55 P.M.

We also enclose herewith a copy of the Report dated 26th July, 2022 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

Phone: +91(33) 3315 3000, **Fax:** +91(33) 2357 6653 ❑ CIN NO.: L36912WB1936PLC008588 PHONE: +91 (33) 40803000
e-mail: info@internationalcombustion.in **Website:** www.internationalcombustion.in
Branch Office: Aurangabad ❑ Bangalore ❑ Chennai ❑ Hyderabad ❑ Mumbai ❑ Nagpur ❑ New Delhi ❑ Pune ❑ Vadodara

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

REVIEW REPORT TO THE BOARD OF DIRECTORS OF INTERNATIONAL COMBUSTION (INDIA) LIMITED.

We have reviewed the accompanying statement of unaudited financial results of International Combustion (India) Limited (the Company) for the quarter ended June 30, 2022.

This statement which is the responsibility of the Company's Management and approved by the 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 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. 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 statement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provides 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 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

(K. K. Ghosh)
Partner
Membership No. 059781
UDIN: 22059781ANQDZO7706

Place: Kolkata

Date: July 26, 2022

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 e-mail: info@internationalcombustion.in
Website: www.internationalcombustion.in

(Rs. in Lakh)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June , 2022

	Particulars	Quarter ended			Year ended March 31, 2022
		30.06.2022 (Unaudited)	31.03.2022 (Unaudited)	30.06.2021 (Unaudited)	(Audited)
1.	Revenue from operations	4,284.19	5,217.71	2,420.18	16,889.46
2.	Other Income	14.28	17.75	20.33	98.13
3.	Total Income (1+2)	4,298.47	5235.46	2440.51	16,987.59
4.	Expenses				
	(a) Cost of materials consumed	2,684.59	2,708.75	1,226.82	8,703.58
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(407.79)	151.13	(227.77)	57.27
	(d) Employee benefits expense	1,071.66	1,099.44	897.02	4,153.70
	(e) Finance costs	47.28	43.16	63.09	169.30
	(f) Depreciation and amortisation expense	102.15	112.34	114.55	468.45
	(g) Other expenses	767.36	960.82	468.66	2,907.80
5.	Total Expenses	4,265.25	5,075.64	2,542.37	16,460.10
6.	Profit / (Loss) before exceptional items and tax (3 - 5)	33.22	159.82	(101.86)	527.49
7.	Exceptional Items	-	-	-	-
8.	Profit / (Loss) before tax (6 - 7)	33.22	159.82	(101.86)	527.49
9.	Tax expense				
	(1) Current tax	5.55	41.97	-	109.77
	(2) Deferred tax charge / (reversal)	2.14	(13.95)	(16.09)	2.49
10.	Profit / (Loss) for the period (8 - 9)	25.53	131.80	(85.77)	415.23
11.	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	16.16	27.96	12.22	64.62
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.49)	(7.78)	(3.18)	(17.98)
	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)	37.20	151.98	(76.73)	461.87
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				9,157.47
15.	Earnings Per Share (Face Value of Rs.10/- each):				
	(1) Basic Rs.	1.07	5.51	(3.59)	17.37
	(2) Diluted Rs.	1.07	5.51	(3.59)	17.37

Segment-wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2022 are as follows:

Sl.No.	Particulars	Quarter ended			Year ended March 31, 2022
		30.06.2022	31.03.2022	30.06.2021	
A.	Segment Revenue				
	Mineral & Material Processing & Handling Equipment	2,448.35	3,195.99	1,429.07	10,021.19
	Geared Motor & Gear Box	1,403.79	1,613.74	769.24	5,398.71
	Building Material	479.33	472.72	222.96	1,553.40
	Net Revenue from Operations and interdivisional transfers	4,331.47	5,282.45	2,421.27	16,973.30
	Less:Inter-segment transfers	47.28	64.74	1.09	83.84
	Net Revenue from Operations	4,284.19	5,217.71	2,420.18	16,889.46
B.	Segment Results				
	Mineral & Material Processing & Handling Equipment	608.55	802.66	477.92	2,652.86
	Geared Motor & Gear Box	24.92	15.09	(37.79)	295.25
	Building Material	(35.41)	(79.59)	(78.13)	(299.72)
	Sub-Total	598.06	738.16	362.00	2,648.39
	Less:				
	Finance Costs	47.28	43.16	63.09	169.30
	Other un-allocable expenditure, net of unallocable Income	517.56	535.18	400.77	1,951.60
	Profit before Tax	33.22	159.82	(101.86)	527.49
C.	Segment Assets				
	Mineral & Material Processing & Handling Equipment	5,830.09	5,603.17	4,971.52	5,603.17
	Geared Motor & Gear Box	4,204.08	3,684.08	3,499.09	3,684.08
	Building Material	2,982.47	3,006.32	3,057.39	3,006.32
	Unallocated/Corporate Assets	1,968.77	2,292.87	2,329.01	2,292.87
	Total Segment Assets	14,985.41	14,586.44	13,857.01	14,586.44
D.	Segment Liabilities				
	Mineral & Material Processing & Handling Equipment	3,312.08	2,933.86	2,374.96	2,933.86
	Geared Motor & Gear Box	1,525.13	1,258.45	1,146.58	1,258.45
	Building Material	161.26	109.80	179.14	109.80
	Unallocated/Corporate Liabilites	256.51	265.58	312.84	265.58
	Total Segment Liabilities	5,254.99	4,567.69	4,013.52	4,567.69

Notes:

1. 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, 26th, 2022 and have been subject to a Limited review by the Statutory Auditors.
2. Security Deposits include Rs.57.79 lakhs deposited with the Appellate side of High Court Mumbai against an appeal filed by the Company. Adjustment towards refund/claim, if any, has been treated as contingent , pending decision of the Judicial Authorities.
3. The figures for the quarter ended 31st March 2022 are the balancing figures between the audited figures in respect of the full financial year 2021-22 and the published year to date figures upto the third quarter of the same financial year.
4. The impact of COVID-19 pandemic on the operations of the Company is being assessed on a continuous basis.
5. Previous periods' figures have been regrouped / rearranged wherever necessary.

RAY & RAY CHARTERED ACCOUNTANTS Webel Bhavan Kolkata-91

For International Combustion (India) Limited

Indrajit Sen
Managing Director
(DIN: 00216190)

INTERNATIONAL COMBUSTION (INDIA) LTD. KOLKATA-91

Kolkata
July 26, 2022