



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

8th February, 2019

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

Kind Attn. : Ms. Bharti Bhambwani

Scrip Code : 505737

**Sub : Unaudited Financial Results (Standalone) for the Third Quarter and Nine Months'
Period ended 31st December, 2018**

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, 2018 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 8th February, 2019. The said meeting of the Board of Directors commenced at 12.00 Noon and concluded at 12.55 P.M.

We also enclose herewith a copy of the Report dated 8th February, 2019 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**

S. C. Saha
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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Limited Review Report

To

The Board of Directors

International Combustion (India) Ltd

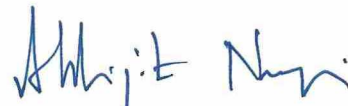
We have reviewed the accompanying statement of unaudited standalone financial results of **International Combustion (India) Limited** ('the Company') for the quarter and nine month's period ended 31st December, 2018 ('the Statement'), submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 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 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 standalone financial results prepared in accordance with recognition and measurement principles laid down in applicable Indian accounting standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, have 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.

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



(Abhijit Neogi)
Partner

Membership No: 61380

Kolkata
February 8, 2019





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) 3315 3000; Fax: +91(33) 2357 6653 e-mail: info@internationalcombustion.in

Website: www.internationalcombustion.in

(Rs. in Lakh)

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE THIRD QUARTER & NINE MONTHS' PERIOD ENDED 31st December, 2018

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	March 31,
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	2018
1. Revenue from operations	3,317.26	3,482.42	2,934.48	9,380.68	6,917.80	10,763.90
2. Other Income	73.56	37.92	70.68	165.70	224.26	293.29
3. Total Income (1+2)	3,390.82	3,520.34	3,005.16	9,546.38	7,142.06	11,057.19
4. Expenses						
(a) Cost of materials consumed	1,734.99	1,635.29	1,265.59	4,655.86	3,318.34	4,991.81
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(82.76)	(52.61)	121.35	(350.59)	(339.59)	(120.65)
(d) Employee benefits expense	853.03	927.65	769.94	2,541.47	2,426.19	3,279.17
(e) Finance costs	69.84	82.91	85.62	234.29	290.53	396.84
(f) Depreciation and amortisation expense	129.50	128.21	127.09	381.12	390.55	524.07
(g) Other expenses	671.30	696.95	581.00	1,955.79	1,616.34	2,345.66
Total Expenses	3,375.90	3,418.40	2,950.59	9,417.94	7,702.36	11,416.90
5. Profit / (Loss) before exceptional items and tax (3 - 4)	14.92	101.94	54.57	128.44	(560.30)	(359.71)
6. Exceptional Items	-	-	-	-	-	-
7. Profit / (Loss) before tax (5 - 6)	14.92	101.94	54.57	128.44	(560.30)	(359.71)
8. Tax expense						
(1) Current tax	3.91	26.63	-	33.62	-	-
(2) Deferred tax charge / (reversal)	3.12	20.95	4.42	26.89	(45.43)	(124.80)
9. Profit / (Loss) for the period from continuing operations (7 - 8)	7.89	54.36	50.15	67.93	(514.87)	(234.91)
10. Profit / (Loss) from discontinued operations	-	-	-	-	-	-
11. Tax expense of discontinued operations	-	-	-	-	-	-
12. Profit / (Loss) from discontinued operations (after tax) (10 - 11)	-	-	-	-	-	-
13. Profit / (Loss) for the period (9 + 12)	7.89	54.36	50.15	67.93	(514.87)	(234.91)
14. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(5.02)	(5.02)	(5.56)	(15.06)	(16.68)	(20.08)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.40	1.39	1.71	4.19	5.15	6.20
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)	4.27	50.73	46.30	57.06	(526.40)	(248.79)
16. Earnings Per Share (Face Value of Rs.10/- each):						
(1) Basic (Rs.)	0.33	2.27	2.10	2.84	(21.54)	(9.83)
(2) Diluted (Rs.)	0.33	2.27	2.10	2.84	(21.54)	(9.83)

Segment Wise Revenue, Results, Assets and Liabilities for the third quarter and Nine months' period ended December 31, 2018 are as follows:

Sl.No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
A.	Segment Revenue						
	Mineral & Material Processing & Handling Equipment	1,906.86	2,323.64	1,868.26	5,748.66	4,001.74	6,329.92
	Geared Motor & Gear Box	1,421.99	1,170.51	1,013.16	3,641.99	2,759.74	4,259.75
	Building Material	46.29	34.91	88.88	122.74	279.44	341.08
	Net Revenue from Operations and interdivisional transfers	3,375.14	3,529.06	2,970.30	9,513.39	7,040.92	10,930.75
	Less: Inter-segment transfers	57.88	46.64	35.82	132.71	123.12	166.85
	Net Revenue from Operations	3,317.26	3,482.42	2,934.48	9,380.68	6,917.80	10,763.90
B.	Segment Results						
	Mineral & Material Processing & Handling Equipment	516.02	749.96	529.26	1,766.74	1,219.77	1,945.80
	Geared Motor & Gear Box	88.89	21.88	103.24	196.01	31.63	146.13
	Building Material	(99.90)	(102.15)	(145.53)	(322.94)	(423.38)	(539.93)
	Sub-Total	505.01	669.69	486.97	1,639.81	828.02	1,552.00
	Less:						
	Finance Costs	69.84	82.91	85.62	234.29	290.53	396.84
	Other un-allocable expenditure, net of unallocable Income	420.25	484.83	346.78	1,277.08	1,097.79	1,514.87
	Profit before Tax	14.92	101.95	54.57	128.44	(560.30)	(359.71)
C.	Segment Assets						
	Mineral & Material Processing & Handling Equipment	5,340.51	5,364.46	5,619.40	5,340.51	5,619.40	5,266.23
	Geared Motor & Gear Box	3,924.10	3,545.14	3,554.52	3,924.10	3,554.52	3,313.71
	Building Material	3,089.87	3,388.06	3,400.02	3,089.87	3,400.02	3,305.44
	Unallocated/Corporate Assets	3,633.39	3,657.25	3,934.78	3,633.39	3,934.78	3,917.98
	Total Segment Assets	15,987.87	15,954.91	16,508.72	15,987.87	16,508.72	15,803.36
D.	Segment Liabilities						
	Mineral & Material Processing & Handling Equipment	1,984.11	1,954.32	2,138.39	1,984.11	2,138.39	1,609.22
	Geared Motor & Gear Box	1,410.19	1,345.88	1,389.55	1,410.19	1,389.55	1,390.26
	Building Material	134.98	130.86	225.85	134.98	225.85	196.97
	Unallocated/Corporate Liabilities	391.69	381.97	340.16	391.69	340.16	328.74
	Total Segment Liabilities	3,920.97	3,813.03	4,093.95	3,920.97	4,093.95	3,525.19



Notes:

- 1 The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on February 08, 2019. Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- 2 The Company has adopted Ind AS 115, *Revenue from Contracts with Customers* which is mandatory for reporting from the period beginning on or after 1st April, 2018. Adoption of this standard did not have any material impact on the financial results of the Company.
- 3 With the implementation of GST with effect from 1st July, 2017, 'Revenue from Operations' shown for the above periods are exclusive of GST excepting for the nine month ended 31st December 2017, which was inclusive of excise duty of Rs.103.81 lakhs charged off separately under the head "Expenses".
- 4 Previous periods' figures have been regrouped / rearranged wherever necessary.



Kolkata

Dated: 08th February 2019.

For International Combustion (India) Limited



Indrajit Sen
Managing Director
(DIN: 00216190)