



**International
Conveyors
Limited**

Corporate Office : 10, Middleton Row
Post Box No. 9282, Kolkata - 700 071
CIN : L21300WB1973PLC028854
Facsimile : +91 - 33 - 2217 2269
Phone : +91 - 33 - 4001 0061
Mail : icltd@iclbeltng.com
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ICL/DS/2023-24/443

November 13, 2023

The Manager
Listing Department
National Stock Exchange of
India Ltd
Exchange Plaza,
Plot No C-1, G Block,
Bandra- Kurla Complex,
Bandra (East),
Mumbai-400051
Symbol-INTLCONV

The General Manager
Dept. Of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001
Scrip Code-509709

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on November 13, 2023

In compliance to Regulations 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today i.e. November 13, 2023, which commenced at 5:00 P.M. and concluded at 7:15 P.M. has approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half-year ended September 30, 2023. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half-year ended 30th September, 2023 along with Limited Review Report(s) (Standalone and Consolidated) are enclosed herewith.

Thanking you,
Yours faithfully,
For **International Conveyors Limited**

Dipti Sharma
Company Secretary & Compliance Officer

Encl: As above



Registered Office & Works I :
Falta SEZ, Sector - II, Near Pump House No. 3
Village & Mouza - Akalmegh
Dist. South 24 Parganas, West Bengal - 743 504

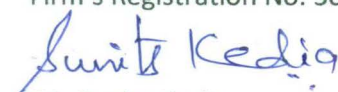
Works II :
E-39, M.I.D.C. Area, Chikalthana
Aurangabad - 431 006
Maharashtra

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of International Conveyors Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report To
The Board of Directors of
International Conveyors Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **International Conveyors Limited** ("the Company"), for the quarter ended 30th September, 2023 and the year to date from April 01, 2023 to September 30, 2023 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This 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 the Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued hereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 could become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 applicable Indian accounting standards and other recognized 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.

For G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. 302082E


CA. Sunita Kedia

Partner

Membership No. 060162

UDIN: 23060162BGVUAP8574

Place of Signature: Kolkata

Date: The 13th day of November, 2023



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Kolkata - 700001 INDIA

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of International Conveyors Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report To
The Board of Directors of
International Conveyors Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **International Conveyors Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September, 2023 and year to date from April 1, 2023 to September 30, 2023 (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.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| Sl. No. | Name of the entity | Nature of relationship |
|---------|--|------------------------|
| 1 | International Belting Limited | Subsidiary |
| 2 | Conveyors Holdings Pte Limited | Subsidiary |
| 3 | International Conveyors America Limited, INC | Subsidiary |
| 4 | International Conveyors Australia PTY LTD | Step down subsidiary |



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

6. Other Matter

The consolidated unaudited financial results include the interim financial results of four subsidiaries (including 1 step down subsidiary) which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 2,697.32 lakh as at 30th September, 2023, total revenues of Rs. 2,125.67 lakh and Rs. 1,401.53 lakh, total profit after tax of Rs. 20.85 lakh and Rs. 70.43 lakh and total comprehensive income of Rs. 20.85 lakh and Rs. 70.43 lakh for the quarter and half year ended 30th September, 2023, as considered in the consolidated unaudited financial results and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

For G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. 302082E

Sunita Kedia

CA. Sunita Kedia
Partner
Membership No. 060162
UDIN: 23060162BGVUAQ7739



Place of Signature: Kolkata
Date: The 13th day of November, 2023

INTERNATIONAL CONVEYORS LIMITED
REGD. OFF: FALTA SEZ, VILL & MOUZA : AKALMEGH, SOUTH 24 PARGANAS - 743 504, WEST BENGAL
CIN : L21300WB1973PLC028854

EMAIL : ictd@icbelting.com & WEB SITE : www.icbelting.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(' in Lakhs)

| SL NO. | PARTICULARS | STANDALONE | | | | | | CONSOLIDATED | | | | | |
|--------|--|--------------------|-------------|-------------|-----------------|--------------|--------------|--------------------|-------------|-------------|-----------------|--------------|--------------|
| | | THREE MONTHS ENDED | | | HALF YEAR ENDED | | YEAR ENDED | THREE MONTHS ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| I | Revenue from operations | 4219 | 4190 | 6319 | 8409 | 11644 | 20835 | 4276 | 4266 | 6600 | 8542 | 12188 | 21502 |
| | Other income | 2134 | 1444 | 298 | 3578 | 610 | 1368 | 2158 | 1434 | 305 | 3592 | 623 | 1397 |
| | TOTAL INCOME (I) | 6353 | 5634 | 6617 | 11987 | 12254 | 22203 | 6434 | 5700 | 6905 | 12134 | 12811 | 22899 |
| II | EXPENSES : | | | | | | | | | | | | |
| | Cost of material consumed | 1584 | 2012 | 3237 | 3596 | 6737 | 11996 | 1584 | 2012 | 3237 | 3596 | 6737 | 11996 |
| | Purchases of stock-in-trade | 70 | 154 | 155 | 224 | 231 | 580 | (48) | 155 | 206 | 107 | 480 | 867 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 480 | 198 | 571 | 678 | 319 | (45) | 493 | 226 | 770 | 719 | 443 | 85 |
| | Employee benefits expense | 492 | 397 | 416 | 889 | 818 | 1589 | 570 | 461 | 462 | 1031 | 894 | 1797 |
| | Finance costs | 259 | 230 | 86 | 489 | 148 | 434 | 248 | 218 | 76 | 466 | 127 | 391 |
| | Depreciation and amortisation expense | 47 | 46 | 59 | 93 | 113 | 227 | 47 | 47 | 59 | 94 | 113 | 227 |
| | Other expenses | 684 | 777 | 1010 | 1461 | 2109 | 3674 | 729 | 808 | 1084 | 1537 | 2285 | 3818 |
| | TOTAL EXPENSES (II) | 3616 | 3814 | 5534 | 7430 | 10475 | 18455 | 3623 | 3927 | 5894 | 7550 | 11079 | 19181 |
| III | PROFIT BEFORE TAX (I-II) | 2737 | 1820 | 1083 | 4557 | 1779 | 3748 | 2811 | 1773 | 1011 | 4584 | 1732 | 3718 |
| IV | TAX EXPENSE | | | | | | | | | | | | |
| | -Current Tax | 257 | 168 | 347 | 425 | 605 | 1108 | 261 | 171 | 354 | 432 | 617 | 1126 |
| | -Deferred Tax | 260 | 191 | (65) | 451 | (305) | (295) | 260 | 191 | (65) | 451 | (305) | (280) |
| V | PROFIT AFTER TAX (III-IV) | 2220 | 1461 | 801 | 3681 | 1479 | 2935 | 2290 | 1411 | 722 | 3701 | 1420 | 2872 |
| VI | OTHER COMPREHENSIVE INCOME | | | | | | | | | | | | |
| A | Items that will not be reclassified to Profit or Loss | 65 | 1121 | 971 | 1186 | (78) | (268) | 65 | 1121 | 971 | 1186 | (78) | (676) |
| | Income Tax relating to items that will not be reclassified to Profit or Loss | (7) | (129) | (104) | (136) | 20 | 62 | (7) | (129) | (104) | (136) | 20 | 169 |
| B | Items that will be reclassified to Profit or Loss | - | - | - | - | - | - | - | - | - | - | - | - |
| | Income Tax relating to items that will be reclassified to Profit or Loss | - | - | - | - | - | - | - | - | - | - | - | - |
| | Other Comprehensive Income for the period, net of tax | 58 | 992 | 867 | 1050 | (58) | (206) | 58 | 992 | 867 | 1050 | (58) | (507) |
| VII | TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (V+VI) (Comprising Profit and Other Comprehensive Income for the period) | 2278 | 2453 | 1668 | 4731 | 1421 | 2729 | 2348 | 2403 | 1589 | 4751 | 1362 | 2365 |
| VIII | PROFIT FOR THE YEAR | | | | | | | | | | | | |
| | Attributable to: | | | | | | | | | | | | |
| | Owners of the parent | NA | NA | NA | NA | NA | NA | 2290 | 1411 | 722 | 3701 | 1420 | 2872 |
| | Non-controlling interests | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| IX | Total comprehensive income for the year | | | | | | | | | | | | |
| | Attributable to: | | | | | | | | | | | | |
| | Owners of the parent | NA | NA | NA | NA | NA | NA | 2348 | 2403 | 1589 | 4751 | 1362 | 2365 |
| | Non-controlling interests | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| X | PAID UP EQUITY SHARE CAPITAL [Face Value of ` 1/- Per Share] | 634 | 634 | 675 | 634 | 675 | 647 | 634 | 634 | 675 | 634 | 675 | 647 |
| XI | OTHER EQUITY | NA | NA | NA | NA | NA | 22333 | NA | NA | NA | NA | NA | 20851 |
| XII | EARNINGS PER SHARE (EPS) of ` 1 each (not annualised for quarterly figures) | | | | | | | | | | | | |
| | Basic | 3.50 | 2.28 | 1.19 | 5.78 | 2.19 | 4.37 | 3.60 | 2.21 | 1.07 | 5.81 | 2.10 | 4.28 |
| | Diluted | 3.50 | 2.28 | 1.19 | 5.78 | 2.19 | 4.37 | 3.60 | 2.21 | 1.07 | 5.81 | 2.10 | 4.28 |



Segment wise Revenue, Results and Capital Employed

| SL NO. | PARTICULARS | STANDALONE | | | | | | CONSOLIDATED | | | | | |
|----------|---|--------------------|--------------|--------------|-----------------|--------------|--------------|--------------------|--------------|--------------|-----------------|--------------|--------------|
| | | THREE MONTHS ENDED | | | HALF YEAR ENDED | | YEAR ENDED | THREE MONTHS ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Segment Revenue (Net sales / Income from Operations) | | | | | | | | | | | | |
| | a Conveyor Belts | 4015 | 3989 | 6021 | 8004 | 11094 | 19822 | 4072 | 4065 | 6302 | 8137 | 11638 | 20489 |
| | b Wind Energy | 64 | 42 | 60 | 106 | 125 | 159 | 64 | 42 | 60 | 106 | 125 | 159 |
| | c Trading Goods | 137 | 150 | 223 | 287 | 396 | 803 | 137 | 150 | 223 | 287 | 396 | 803 |
| | d Investment | - | - | - | - | - | - | - | - | - | - | - | - |
| | e Unallocated | 9 | 13 | 15 | 22 | 29 | 68 | 9 | 13 | 15 | 22 | 29 | 68 |
| | Total segment Revenue | 4225 | 4194 | 6319 | 8419 | 11644 | 20852 | 4282 | 4270 | 6600 | 8552 | 12188 | 21519 |
| | Less : Inter-Segment Revenue | 6 | 4 | - | 10 | - | 17 | 6 | 4 | - | 10 | - | 17 |
| | Net sales/ Income from Operations | 4219 | 4190 | 6319 | 8409 | 11644 | 20835 | 4276 | 4266 | 6600 | 8542 | 12188 | 21502 |
| 2 | Segment Result Profit/(Loss) before Tax & Interest from each segment * | | | | | | | | | | | | |
| | a Conveyor Belts | 1084 | 816 | 979 | 1900 | 1536 | 3408 | 1140 | 750 | 1224 | 1890 | 1788 | 3310 |
| | b Wind Energy | 36 | (19) | 48 | 17 | 81 | 44 | 36 | (19) | 48 | 17 | 81 | 44 |
| | c Trading Goods | 24 | 38 | 51 | 62 | 96 | 197 | 24 | 38 | 51 | 62 | 96 | 197 |
| | d Investment ^ | 1862 | 1232 | 232 | 3094 | 433 | 927 | 1862 | 1232 | 232 | 3094 | 433 | 927 |
| | Total | 3006 | 2067 | 1310 | 5073 | 2146 | 4576 | 3062 | 2001 | 1555 | 5063 | 2398 | 4478 |
| | Less | | | | | | | | | | | | |
| | (i) Interest | 62 | 74 | 70 | 136 | 128 | 288 | 51 | 62 | 60 | 113 | 107 | 245 |
| | (ii) Other Un-allocable expenditure net off Un-allocable income | 207 | 173 | 157 | 380 | 239 | 540 | 200 | 166 | 484 | 366 | 559 | 515 |
| | Total Profit Before Tax | 2737 | 1820 | 1083 | 4557 | 1779 | 3748 | 2811 | 1773 | 1011 | 4584 | 1732 | 3718 |
| 3 | Segment Assets : | | | | | | | | | | | | |
| | a Conveyor Belts | 4997 | 5678 | 7009 | 4997 | 7009 | 5701 | 5430 | 6055 | 7044 | 5430 | 7044 | 5779 |
| | b Wind Energy | 302 | 309 | 191 | 302 | 191 | 370 | 302 | 309 | 191 | 302 | 191 | 370 |
| | c Trading Goods | 299 | 280 | 220 | 299 | 220 | 315 | 299 | 280 | 220 | 299 | 220 | 315 |
| | d Investment | 34898 | 30269 | 22229 | 34898 | 22229 | 22554 | 34898 | 30269 | 22229 | 34898 | 22229 | 22554 |
| | e other (being unallocated) | 1691 | 1538 | 3871 | 1691 | 3871 | 3979 | (235) | (420) | 2295 | (235) | 2295 | 2057 |
| | Total Segment Assets | 42187 | 38074 | 33520 | 42187 | 33520 | 32919 | 40694 | 36493 | 31979 | 40694 | 31979 | 31075 |
| 4 | Segment Liabilities : | | | | | | | | | | | | |
| | a Conveyor Belts | 2163 | 2831 | 2990 | 2163 | 2990 | 2767 | 2514 | 3175 | 2906 | 2514 | 2906 | 2765 |
| | b Wind Energy | 60 | 59 | 64 | 60 | 64 | 61 | 60 | 59 | 64 | 60 | 64 | 61 |
| | c Trading Goods | 8 | - | 12 | 8 | 12 | 93 | 8 | - | 12 | 8 | 12 | 93 |
| | d Investment | 9636 | 7388 | 2998 | 9636 | 2998 | 3418 | 9636 | 7388 | 2998 | 9636 | 2998 | 3418 |
| | e other (being unallocated) | 3552 | 3305 | 3186 | 3552 | 3186 | 3600 | 3169 | 2900 | 2875 | 3169 | 2875 | 3240 |
| | Total Segment Liabilities | 15419 | 13583 | 9250 | 15419 | 9250 | 9939 | 15387 | 13522 | 8855 | 15387 | 8855 | 9577 |

* Segment result includes Interest Income/ Other Income pertaining to the respective segments.

^ Segment results of the Investment segment include finance cost relating to the segment. The difference between finance cost in financial results and segment information is on account of finance cost relating to Investment segment.

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meetings held on 13th November, 2023. The statutory auditors have carried out "Limited Review" of the aforesaid financial results and have expressed an unqualified opinion on the said results.
- The figures of previous periods have been re-grouped wherever necessary to make them comparable with those of the current period.

Place : Kolkata
Date : 13.11.2023

R. K. Dabriwala
R. K. Dabriwala
(Managing Director)



INTERNATIONAL CONVEYORS LIMITED

REGD. OFF: FALTA SEZ, VILL & MOUZA : AKALMEGH, SOUTH 24 PARGANAS - 743 504, WEST BENGAL

CIN : L21300WB1973PLC028854

EMAIL : icltd@icbelting.com & WEB SITE : www.icbelting.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

(` in Lakhs)

| Particulars | STANDALONE | | CONSOLIDATED | |
|--|-----------------------|-------------------------|-----------------------|-------------------------|
| | As at Sep 30, 2023 | As at March 31, 2023 | As at Sep 30, 2023 | As at March 31, 2023 |
| I. ASSETS | | | | |
| (1) Non - current assets | | | | |
| (a) Property, plant and equipment | 1385 | 1473 | 1387 | 1473 |
| (b) Capital work in progress | 16 | - | 16 | - |
| (c) Goodwill on consolidation | - | - | 101 | 101 |
| (d) Right of use assets | 10 | 13 | 10 | 13 |
| (e) Intangible assets | 1 | 1 | 1 | 1 |
| (f) Financial assets | | | | |
| (i) Investments | 10122 | 11803 | 7733 | 9414 |
| (ii) Other financial assets | 209 | 280 | 209 | 280 |
| (g) Non - current tax assets (net) | - | 15 | - | 7 |
| (h) Deferred tax assets (net) | - | 44 | - | 44 |
| (i) Other non - current assets | 1 | 54 | 1 | 54 |
| (2) Current Assets | | | | |
| (a) Inventories | 1723 | 2347 | 2027 | 2512 |
| (b) Financial assets | | | | |
| (i) Investments | 16797 | 6288 | 16797 | 6288 |
| (ii) Trade receivables | 2021 | 1966 | 1051 | 1720 |
| (iii) Cash and cash equivalents | 11 | 13 | 544 | 227 |
| (iv) Bank balances other than cash and cash equivalents | 772 | 881 | 772 | 881 |
| (v) Loans | 8083 | 6787 | 8411 | 7091 |
| (vi) Other financial assets | 661 | 488 | 665 | 489 |
| (c) Other current assets | 375 | 466 | 969 | 480 |
| Total Assets | 42187 | 32919 | 40694 | 31075 |
| Equity and Liabilities | | | | |
| Equity | | | | |
| (a) Equity share capital | 634 | 647 | 634 | 647 |
| (b) Other equity | 26134 | 22333 | 24673 | 20851 |
| Liabilities | | | | |
| (1) Non - current liabilities | | | | |
| (a) Financial liabilities | | | | |
| (i) Borrowings | - | 1 | - | 1 |
| (ii) Lease Liabilities | 2 | 7 | 2 | 7 |
| (b) Provisions | 36 | 36 | 36 | 36 |
| (c) Non-current tax liabilities (net) | 145 | - | 141 | - |
| (d) Deferred tax liabilities (net) | 531 | - | 531 | - |
| (2) Current liabilities | | | | |
| (a) Financial liabilities | | | | |
| (i) Borrowings | 12353 | 6823 | 11954 | 6466 |
| (ii) Lease Liabilities | 11 | 6 | 11 | 6 |
| (iii) Trade payables | | | | |
| Total Outstanding dues of micro enterprises and small enterprises | 160 | 143 | 160 | 143 |
| Total Outstanding dues of creditors other than micro enterprises and small enterprises | 1693 | 2366 | 1703 | 2317 |
| (iv) Other financial liabilities | 27 | 3 | 50 | 14 |
| (b) Other current liabilities | 51 | 164 | 371 | 197 |
| (c) Provisions | 410 | 390 | 428 | 390 |
| Total Liabilities | 42187 | 32919 | 40694 | 31075 |



D

INTERNATIONAL CONVEYORS LIMITED
CIN No.- L21300WB1973PLC028854

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in lakh)

| | STANDALONE | | CONSOLIDATED | |
|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Half year ended September 30, 2023 | Half year ended September 30, 2022 | Half year ended September 30, 2023 | Half year ended September 30, 2022 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit/(Loss) before tax | 4557 | 1779 | 4584 | 1732 |
| Adjustments to reconcile profit before tax to net cash flow provided by operating activities : | | | | |
| Depreciation and amortisation expense | 93 | 113 | 94 | 113 |
| Provision for credit loss / Bad debt written off | - | - | - | - |
| Provision for Doubtful debt written back | (1) | - | (1) | - |
| Employees Compensation Account | - | 30 | - | 30 |
| Profit/(Loss) on sale/discard of property, plant and equipment | - | - | - | - |
| Profit on sale of non-current investment | - | (83) | - | (83) |
| Profit on sale of current investment | (2895) | - | (2895) | - |
| Profit on Securities Lending | (1) | - | (1) | - |
| Miscellaneous expenses on Investment | 23 | - | 23 | - |
| Liquidated damages / Rebate and discount | 300 | 97 | 300 | 97 |
| Dividend from investment | (142) | (127) | (142) | (127) |
| Finance costs | 489 | 148 | 466 | 127 |
| Interest income | (461) | (334) | (475) | (347) |
| Sundry balance written back | - | (5) | - | (5) |
| Unrealised foreign exchange gain | 11 | (26) | 11 | (26) |
| Operating profit before working capital changes | 1973 | 1592 | 1964 | 1511 |
| Adjustments to reconcile operating profit to cash flow provided by changes in working capital : | | | | |
| (Increase)/ Decrease in inventories | 625 | 294 | 485 | 419 |
| (Increase)/ Decrease in other non current and current financial assets | 274 | (36) | 271 | (36) |
| (Increase)/ Decrease in trade receivables | (366) | (609) | 358 | (219) |
| (Increase)/ Decrease in other non-current and current assets | 144 | 210 | (437) | 461 |
| Increase/ (Decrease) in trade payables | (655) | (1360) | (596) | (1257) |
| Increase/ (Decrease) in other non-current and current liabilities | (114) | (1416) | 172 | (2086) |
| Increase/ (Decrease) in other financial liabilities | 1 | (7) | 14 | (36) |
| Increase/ (Decrease) in long term and short term provisions | 20 | 15 | 20 | 15 |
| | (71) | (2909) | 287 | (2739) |
| Cash generated from operations | 1902 | (1317) | 2251 | (1228) |
| Direct Taxes (paid)/refund received | (277) | (277) | (281) | (315) |
| Net cash from/(used in) operating activities | 1625 | (1594) | 1970 | (1543) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Addition to property, plant and equipment and intangible assets | (21) | (38) | (22) | (38) |
| Sale of property, plant and equipment and intangible assets | 3 | 5 | 3 | 5 |
| Purchase of investments | (10157) | (7148) | (10157) | (7148) |
| Proceeds from sale of Investments | 5385 | 5549 | 5385 | 5549 |
| Loan given to parties | (4658) | (10087) | (4682) | (10100) |
| Loan repaid by parties | 3363 | 8978 | 3320 | 8978 |
| Dividend received | 153 | 174 | 153 | 174 |
| Profit on Securities Lending | 1 | - | 1 | - |
| Deposits made with bank (original maturity more than 3 months) | - | (247) | 4 | (247) |
| Balances with other bank (Escrow Account for Buyback of shares) | 180 | - | 180 | - |
| Interest received | 3 | 808 | 40 | 808 |
| Net cash from/(used in) investing activities | (5748) | (2006) | (5775) | (2019) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Proceeds of long term borrowings | - | - | - | - |
| Repayment of long term borrowings | (1) | (1) | (1) | (1) |
| Proceeds/ (repayment) of short term borrowings (net) | 5530 | 3750 | 5531 | 3717 |
| Buyback of Equity shares (Includes Share Cost, Expenses & Tax) | (942) | - | (942) | - |
| Dividend paid (including corporate dividend tax thereon) | - | - | - | - |
| Interest paid | (466) | (138) | (466) | (138) |
| Net cash from/(used in) Financing Activities | 4121 | 3611 | 4122 | 3578 |
| Net Increase/(Decrease) in Cash and Cash Equivalents | (2) | 11 | 317 | 16 |
| Cash and Cash Equivalents at the beginning of the year | 13 | 6 | 227 | 187 |
| Cash and Cash Equivalents at the end of the year | 11 | 17 | 544 | 203 |



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