



## 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

31<sup>st</sup> January, 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 Third Quarter and Nine Months'  
Period ended 31<sup>st</sup> December, 2021**

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 31<sup>st</sup> December, 2021 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 31<sup>st</sup> January, 2022. The said meeting of the Board of Directors commenced at 12.00 Noon and concluded at 2.25 P.M.

We also enclose herewith a copy of the Report dated 31<sup>st</sup> January, 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

# 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

## LIMITED 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 and nine month period ended December 31, 2021.

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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement..

Place: Kolkata

Date: January 31, 2022

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



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

(K K Ghosh)  
Partner

Membership No. 059781  
UDIN 22059781AAAAAD9397



## 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

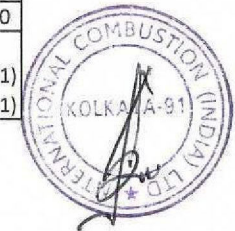
Tel. No.:+91(33) 4080 3000; e-mail: info@internationalcombustion.in

Website: www.internationalcombustion.in

(Rs. in Lakh)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER &amp; NINE MONTHS' PERIOD ENDED 31ST DECEMBER, 2021

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Unaudited)			(Unaudited)		(Audited)
1. Revenue from operations	4712.26	4539.31	3467.51	11671.75	7051.80	10955.24
2. Other Income	32.58	27.47	32.85	80.38	114.51	140.99
3. Total Income (1+2)	4744.84	4566.78	3500.36	11752.13	7166.31	11096.23
4. Expenses						
(a) Cost of materials consumed	2561.34	2206.67	1656.38	5994.83	3368.77	5237.49
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(111.30)	245.21	94.74	(93.86)	67.36	249.41
(d) Employee benefits expense	1064.03	1093.21	988.53	3054.26	2545.69	3486.62
(e) Finance costs	36.48	26.57	45.55	126.14	180.16	231.45
(f) Depreciation and amortisation expense	118.81	122.75	112.55	356.11	325.82	435.13
(g) Other expenses	746.27	732.05	573.98	1946.98	1380.41	2117.31
5. Total Expenses	4415.63	4426.46	3471.73	11384.46	7868.21	11757.41
6. Profit (Loss) Before Exceptional Items and Tax (3 - 5)	329.21	140.32	28.63	367.67	(701.90)	(661.18)
7. Exceptional Items	-	-	-	-	-	-
8. Profit / (Loss) before tax (6 - 7)	329.21	140.32	28.63	367.67	(701.90)	(661.18)
9. Tax expense						
(1) Current tax	62.03	5.77	-	67.80	-	-
(2) Deferred tax charge / (reversal)	18.61	13.92	1.28	16.44	(41.11)	(144.57)
10. Profit / (Loss) for the period (8 - 9)	248.57	120.63	27.35	283.43	(660.79)	(516.61)
11. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	12.22	12.22	(20.58)	36.66	(61.74)	48.88
(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.85)	(3.17)	5.35	(10.20)	16.05	(12.71)
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)	256.94	129.68	12.12	309.89	(706.48)	(480.44)
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						8695.60
14. Earnings Per Share (Face Value of Rs.10/- each):						
(1) Basic (Rs.)	10.40	5.05	1.14	11.86	(27.64)	(21.61)
(2) Diluted (Rs.)	10.40	5.05	1.14	11.86	(27.64)	(21.61)



**Segment Wise Revenue, Results, Assets and Liabilities for the third quarter and nine months' period ended 31st December, 2021**

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
<b>A.</b>	<b>Segment Revenue</b>						
	Mineral & Material Processing & Handling Equipment	2799.41	2596.72	2021.14	6825.20	4204.21	6351.03
	Gear Motor & Gear Box	1495.95	1519.78	1215.30	3784.97	2423.70	3787.17
	Building Material	426.04	431.68	231.20	1080.68	426.19	822.21
	<b>Net Revenue from Operations and interdivisional transfers</b>	<b>4721.40</b>	<b>4548.18</b>	<b>3467.64</b>	<b>11690.85</b>	<b>7054.10</b>	<b>10960.41</b>
	Less: Inter-segment transfers	9.14	8.87	0.13	19.10	2.30	5.17
	<b>Net Revenue from Operations</b>	<b>4712.26</b>	<b>4539.31</b>	<b>3467.51</b>	<b>11671.75</b>	<b>7051.80</b>	<b>10955.24</b>
<b>B.</b>	<b>Segment Results</b>						
	Mineral & Material Processing & Handling Equipment	781.38	590.90	642.33	1850.20	1248.22	1801.57
	Gear Motor & Gear Box	171.05	146.90	(41.05)	280.16	(349.19)	(312.80)
	Building Material	(78.90)	(63.10)	(90.03)	(220.13)	(300.38)	(345.82)
	<b>Sub-Total</b>	<b>873.53</b>	<b>674.70</b>	<b>511.25</b>	<b>1910.23</b>	<b>598.65</b>	<b>1142.95</b>
	Less:						
	Finance Costs	36.48	26.57	45.55	126.14	180.16	231.45
	Other un-allocable expenditure, net of unallocable Income	507.84	507.81	437.07	1416.42	1120.39	1572.68
	<b>Profit before Tax</b>	<b>329.21</b>	<b>140.32</b>	<b>28.63</b>	<b>367.67</b>	<b>(701.90)</b>	<b>(661.18)</b>
<b>C.</b>	<b>Segment Assets</b>						
	Mineral & Material Processing & Handling Equipment	5346.79	4897.30	5322.51	5346.79	5322.51	5229.53
	Gear Motor & Gear Box	3871.39	3750.67	3530.22	3871.39	3530.22	3380.89
	Building Material	3060.46	3055.96	2977.49	3060.46	2977.49	3022.40
	Unallocated/Corporate Assets	2101.48	1889.10	2524.39	2101.48	2524.39	2304.26
	<b>Total Segment Assets</b>	<b>14380.12</b>	<b>13593.03</b>	<b>14354.61</b>	<b>14380.12</b>	<b>14354.61</b>	<b>13937.08</b>
<b>D.</b>	<b>Segment Liabilities</b>						
	Mineral & Material Processing & Handling Equipment	2750.01	2544.42	2136.79	2750.01	2136.79	2198.31
	Gear Motor & Gear Box	1243.21	1173.45	1423.04	1243.21	1423.04	1273.84
	Building Material	203.97	92.74	161.04	203.97	161.04	99.36
	Unallocated/Corporate Liabilities	395.32	375.42	636.33	395.32	636.33	313.86
	<b>Total Segment Liabilities</b>	<b>4592.51</b>	<b>4186.03</b>	<b>4357.20</b>	<b>4592.51</b>	<b>4357.20</b>	<b>3885.37</b>

- Notes:**
- The above financial results have been reviewed by Audit Committee and then approved by the Board of Directors at their respective meetings held 31st January, 2022 and have been subject to a Limited review by the Statutory Auditors.
  - 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  
January 31, 2022



For International Combustion (India) Limited

Indrajit Sen  
Managing Director  
(DIN: 00216190)

