

International Conveyors Limited

Corporate Office : 10, Middleton Row
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CIN : L21300WB1973PLC028854
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ICL/NK/2019-20/393

August 14, 2019

Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001
Fax No. 22104500
Kind Attn: Secretary
Scrip Code No.10019039 (CSE)

Bombay Stock Exchange Limited
P.J.Towers, Dalal Street,
Mumbai – 400 001
Fax No. 22722037/22723121
Kind Attn: General Manager,
Department of Corporate Services
Scrip Code No. 509709 (BSE)

Dear Sir,

Sub: Outcome of Board Meeting and Disclosures under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations , 2015

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. August 14, 2019 has, inter alia, considered the following:

1) Approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2019. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2019 along with Limited Review Report(s) (Standalone and Consolidated) are enclosed herewith.

2) Approved resignation of Ms. Nandini Khaitan (DIN: 06941351), Non Executive Director from the directorship of the Company.

The meeting commenced at 3:00 p.m. and concluded at 4.20 p.m.

We have sent the Unaudited Financial Results (Standalone and Consolidated) for publication in newspapers.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For International Conveyors Ltd.

Neha Khandelwal

Neha Khandelwal
(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 Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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 June, 2019 ("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 thereunder 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 are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than 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 standalone unaudited 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 Regn. No. 302082E


(CA. Ajay Agrawal)
Membership No. 17643
Partner
UDIN: 19017643AAAABP9349



Place: Kolkata
Dated: 14th day of August, 2019

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Head Office:
Unit 606, 6th Floor
Diamond Heritage
16, Strand Road
Kolkata - 700001 INDIA

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

**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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its associates for the quarter ended 30th June, 2019 ("the Statement"), being submitted by the Parent 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 Parent's Management and approved by the Parent'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" ("IndAS 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 issue a report 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 is limited primarily to inquiries of 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.
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
5	Pure Coke Limited	Associate



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5. Qualified Opinion

Based on our review conducted and procedures performed as stated in paragraph 3 above and except for the matter stated in paragraph 6, 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. Basis for Qualified Opinion

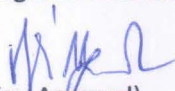
Attention is drawn to para 3 of the unaudited consolidated financial results regarding consolidated figures for the corresponding quarter ended 30th June, 2018 and preceding quarter ended 31st March, 2019 are not available and have not been disclosed in these financial results.

7. Other Matter

The consolidated unaudited financial results include the interim financial results of four subsidiaries (including step down subsidiary) which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 463.42 lakh, total net loss after tax of Rs. 14.45 lakh and total comprehensive income of Rs. 14.45 lakh for the quarter ended 30th June, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. Nil and total comprehensive loss of Rs. Nil for the quarter ended 30th June, 2019, as considered in the consolidated unaudited financial results, in respect of an associate, based on their interim financial results which have not been reviewed by their auditors and furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate, 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 report on the Statement is not modified in respect of the above matter.

For G. P. Agrawal & Co.
Chartered Accountants
Firm Regn. No. 302082E


(CA. Ajay Agrawal)
Membership No. 17643
Partner
UDIN: 19017643AAAABP9349



Place: Kolkata
Dated: 14th day August, 2019

INTERNATIONAL CONVEYORS LIMITED

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

CIN : L21300WB1973PLC028854

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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(₹ in Lakhs)

SL NO.	PARTICULARS	STANDALONE				CONSOLIDATED	
		THREE MONTHS ENDED		YEAR ENDED		THREE MONTHS ENDED	YEAR ENDED
		30.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 Audited	30.06.2019 Unaudited	31.03.2019 Audited
I	REVENUE						
	Revenue From Operations	1521	2162	1640	7777	1789	8556
	Other Income	398	261	234	937	407	867
	TOTAL INCOME (I)	1919	2423	1874	8714	2196	9423
II	EXPENSES :						
	Cost of material consumed	671	1178	1447	4760	671	4760
	Purchases of stock-in-trade	480	88	78	221	466	1023
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(397)	35	(346)	30	(153)	(304)
	Employee benefits expenses	232	252	233	962	258	1155
	Finance costs	330	330	213	1034	352	1035
	Depreciation and amortisation expense	44	52	52	209	44	210
	Other expenses	425	598	407	1888	436	1949
	TOTAL EXPENSES (II)	1785	2533	2084	9104	2074	9828
III	PROFIT/(LOSS) BEFORE TAX (I-II)	134	(110)	(210)	(390)	122	(405)
IV	TAX EXPENSE						
	-Current Tax	-	-	-	-	3	7
	-Deferred Tax	(4)	51	80	160	(4)	160
V	PROFIT/(LOSS) AFTER TAX (III-IV)	138	(161)	(290)	(550)	123	(572)
VI	SHARE OF PROFIT/(LOSS) OF ASSOCIATE	NA	NA	NA	NA	-	-
VII	PROFIT/(LOSS) AFTER SHARE OF PROFIT/(LOSS) OF ASSOCIATE (V+VI)	138	(161)	(290)	(550)	123	(572)
VIII	OTHER COMPREHENSIVE INCOME						
A	Items that will not be reclassified to Profit or Loss						
	Income Tax relating to items that will not be reclassified to Profit or Loss	291	(2962)	886	31	291	16
		(29)	39	(31)	(60)	(29)	(56)
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/(Expense) for the period, net of tax	262	(2923)	855	(29)	262	(40)
IX	TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (VII+VIII) (Comprising Profit/(Loss) and Other Comprehensive Income/(Expense) for the period)	400	(3084)	565	(579)	385	(612)
X	PROFIT/(LOSS) FOR THE YEAR						
	Attributable to:						
	Owners of the parent	NA	NA	NA	NA	123	(572)
	Non-controlling interests	NA	NA	NA	NA	NA	NA
XI	Total comprehensive income for the year						
	Attributable to:						
	Owners of the parent	NA	NA	NA	NA	385	(612)
	Non-controlling interests	NA	NA	NA	NA	NA	NA
XII	PAID UP EQUITY SHARE CAPITAL [Face Value of ₹ 1/- Per Share]	675	675	675	675	675	675
XIII	OTHER EQUITY				15207		13994
XIV	EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures)						
	Basic	0.20	(0.24)	(0.43)	(0.81)	0.18	(0.85)
	Diluted	0.20	(0.24)	(0.43)	(0.81)	0.18	(0.85)



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Segment wise Revenue, Results and Capital Employed

(₹ In Lakhs)

SL NO.	PARTICULARS	STANDALONE				CONSOLIDATED	
		THREE MONTHS ENDED			YEAR ENDED	THREE MONTHS ENDED	YEAR ENDED
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	Segment Revenue (Net sales / Income from Operations)						
	a Conveyor Belts	1307	1982	1455	7051	1575	7830
	b Wind Energy	77	50	76	299	77	299
	c Trading Goods	98	100	66	315	98	315
	d Unallocated	39	30	43	112	39	112
	Total segment Revenue	1521	2162	1640	7777	1789	8556
	Less : Inter-Segment Revenue	-	-	-	-	-	-
	Net sales/ Income from Operations	1521	2162	1640	7777	1789	8556
2	Segment Result Profit/(Loss) before Tax & Interest from each segment						
	a Conveyor Belts	82	(25)	(252)	(310)	83	(349)
	b Wind Energy	52	14	45	171	52	171
	c Trading Goods	2	41	30	116	2	116
	Total	136	30	(177)	(23)	137	(62)
	Less						
	(i) Interest	330	330	213	1034	352	1035
	(ii) Other Un-allocable expenditure net off Un-allocable income	(328)	(190)	(180)	(667)	(337)	(692)
	Total Profit / (Loss) Before Tax	134	(110)	(210)	(390)	122	(405)
3	Segment Assets :						
	a Conveyor Belts	4833	5812	5723	5812	3007	3788
	b Wind Energy	464	443	500	443	464	443
	c Trading Goods	474	96	133	96	474	96
	d other (being unallocated)	18687	21757	19200	21757	18946	22276
	Total Segment Assets	24458	28108	25556	28108	22891	26603
4	Segment Liabilities :						
	a Conveyor Belts	1169	1715	1802	1715	1028	1400
	b Wind Energy	21	14	10	14	21	14
	c Trading Goods	5	9	18	9	5	9
	d other (being unallocated)	6981	10488	6690	10488	6737	10511
	Total Segment Liabilities	8176	12226	8520	12226	7791	11934

Notes :

- The above unaudited financial results for the quarter ended 30th June, 2019 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meetings held on 14th August, 2019.
- The Statutory Auditors have carried out "Limited Review" of the aforesaid financial results and have expressed an unqualified opinion on the unaudited financial results for the quarter ended 30th June, 2019.
- The consolidated figures for the corresponding quarter ended 30th June, 2018 and preceding quarter ended 31st March, 2019 are not available and have not been disclosed in these financial results.
- The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and the unaudited published year to date figures upto 31st December, 2018 being the end of the third quarter of the respective financial year, which was subject to limited review.
- The figures of previous periods have been re-grouped wherever necessary to make them comparable with those of the current period.

Place : Kolkata
Date : 14.08.2019

R. K. Dabriwala

R. K. Dabriwala
(Managing Director)

