



## 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

12<sup>th</sup> February, 2025

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, 2024**

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, 2024 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 12<sup>th</sup> February, 2025. The said meeting of the Board of Directors commenced at 12.00 Noon and concluded at 3.50 P.M.

We also enclose herewith a copy of the Report dated 12<sup>th</sup> February, 2025 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@raynray.net

## Independent Auditor's Review Report

To  
The Board of Directors of  
International Combustion (India) Limited

1. We have reviewed the accompanying Statement of unaudited financial results of **International Combustion (India) Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2024 ('the Statement') attached herewith, being submitted by the 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 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 Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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 misstatements. A review is limited primarily to inquiries of Company's personnel 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.



MUMBAI • NEW DELHI • BANGALORE • CHENNAI

E-mail : raynrayho@raynray.net

4. Based on our review conducted as stated in paragraph 3 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 (Ind AS) under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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 Registration No.301072E)

Place: Kolkata,  
Date: 12<sup>th</sup> February, 2025



(K. K. GHOSH)

Partner

Membership No: 059781

UDIN:25059781BMHXWG4898





(Rs. in Lakh)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER & NINE MONTHS' ENDED 31st December, 2024**

Particulars	Quarter Ended			Nine-Months Ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)			(Unaudited)		(Audited)
1. Revenue from operations	8278.70	6383.30	7335.57	20614.62	21551.04	29678.31
2. Other Income	35.14	39.89	17.02	108.87	74.76	184.94
3. Total Income (1+2)	8313.84	6423.19	7352.59	20723.49	21625.80	29863.25
4. Expenses						
(a) Cost of materials consumed	3724.15	3768.44	3899.19	10872.02	11522.52	15610.49
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	879.88	(617.39)	(176.16)	(170.77)	(499.15)	(184.36)
(d) Employee benefits expense	1592.54	1748.31	1400.11	4752.29	4149.34	5583.97
(e) Finance costs	121.88	129.67	76.70	408.82	244.45	310.55
(f) Depreciation and amortisation expense	160.55	156.88	126.37	465.58	358.96	499.20
(g) Other expenses	1201.38	1211.42	1205.23	3524.33	3330.91	4836.52
5. Total Expenses	7680.38	6397.33	6531.44	19852.27	19107.03	26656.37
6. Profit / (Loss) from ordinary activities before exceptional items and tax (3 - 5)	633.46	25.86	821.15	871.22	2518.77	3206.88
7. Exceptional Items	-	-	-	-	-	-
8. Profit / (Loss) from ordinary activities before tax (6 + 7)	633.46	25.86	821.15	871.22	2518.77	3206.88
9. Tax expense						
(1) Current tax	135.44	6.07	210.18	196.21	654.17	921.88
(2) Deferred tax charge / (reversal)	122.73	(1.21)	59.62	101.28	239.65	289.59
10. Profit / (Loss) from ordinary activities after tax (8 - 9)	375.29	21.00	551.35	573.73	1624.95	1995.41
11. Extraordinary item (net of tax expense Rs. 39 lakhs)	241.89	-	-	241.89	-	-
12. Net Profit/ (Loss) for the period (11+12)	617.18	21.00	551.35	815.62	1624.95	1995.41
13. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(5.31)	(5.32)	(12.43)	(15.94)	(37.30)	(21.25)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.55	1.54	3.62	4.64	10.86	6.19
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	-	-	-	-	-	-
14. Total Comprehensive Income for the period (10+11)	613.42	17.22	542.54	804.32	1598.51	1980.35
15. Paid-up Equity Share Capital (Face value - Rs. 10/- per Equity Share)	239.03	239.03	239.03	239.03	239.03	239.03
16. Other Equity excluding Revaluation reserve						11816.85
17. Earnings Per Share before extraordinary items (Face Value of Rs.10/- each):						
(1) Basic (Rs.)	15.70	0.88	23.06	24.00	67.98	83.48
(2) Diluted (Rs.)	15.70	0.88	23.06	24.00	67.98	83.48
18. Earnings Per Share after extraordinary items (Face Value of Rs.10/- each):						
(1) Basic (Rs.)	25.82	0.88	23.06	34.12	67.98	83.48
(2) Diluted (Rs.)	25.82	0.88	23.06	34.12	67.98	83.48

Segment Wise Revenue, Results, Assets and Liabilities for the third quarter and nine months ended 31st December, 2024 are as follows: (Rs.in lakhs)

Sl. No.	Particulars	Quarter Ended			Nine-Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
<b>A.</b>	<b>Segment Revenue</b>						
	Mineral & Material Processing & Handling Equipment	5938.66	4051.05	4824.50	13519.71	14301.33	19733.23
	Geared Motor & Gear Box	1888.15	1812.82	2023.54	5599.65	5992.19	8126.77
	Building Material	578.92	576.29	622.34	1779.71	1807.21	2545.78
	Net Revenue from Operations and Interdivisional transfers	8405.73	6440.16	7470.38	20899.07	22100.73	30405.78
	Less: Inter-segment transfers	127.03	56.86	134.80	284.44	549.68	727.47
	Net Revenue from Operations	8278.70	6383.30	7335.58	20614.62	21551.05	29678.31
<b>B.</b>	<b>Segment Results</b>						
	Mineral & Material Processing & Handling Equipment	1659.48	1249.91	1521.30	3985.17	4366.44	5820.20
	Geared Motor & Gear Box	(27.13)	(184.01)	51.62	(163.55)	406.58	380.83
	Building Material	(75.04)	(110.69)	(31.45)	(200.68)	(54.11)	(50.94)
	Sub-Total	1557.31	955.21	1541.48	3620.94	4718.92	6150.09
	Less:						
	Finance Costs	121.88	129.67	76.70	408.82	244.45	310.55
	Other un-allocable expenditure, net of unallocable Income	801.97	799.68	643.61	2340.90	1955.68	2632.66
	Profit before Tax	633.46	25.86	821.17	871.22	2518.79	3206.88
<b>C.</b>	<b>Segment Assets</b>						
	Mineral & Material Processing & Handling Equipment	9874.70	10538.93	9095.85	9874.70	9095.85	10467.19
	Geared Motor & Gear Box	6686.15	6643.32	5947.14	6686.15	5947.14	6424.95
	Building Material	2855.46	2862.14	3031.65	2855.46	3031.65	2996.80
	Unallocated/Corporate Assets	2878.22	2537.79	2443.75	2878.22	2443.75	2447.98
	Total Segment Assets	22294.53	22582.18	20518.40	22294.53	20518.40	22336.92
<b>D.</b>	<b>Segment Liabilities</b>						
	Mineral & Material Processing & Handling Equipment	4076.19	4142.80	4159.12	4076.19	4159.12	4272.88
	Geared Motor & Gear Box	1083.41	1331.76	1426.71	1083.41	1426.71	1747.48
	Building Material	220.91	109.71	230.91	220.91	230.91	218.28
	Unallocated/Corporate Liabilities	454.19	530.54	580.17	454.19	580.17	707.04
	Total Segment Liabilities	5834.70	6114.81	6396.91	5834.70	6396.91	6945.68

**Notes:**

- The above financial result have been reviewed by Audit Committee and then approved by the Board of Directors at their respective meetings held on February 12, 2025 and have been subject to a limited review by the Statutory Auditors.
- 'Extraordinary Items' represent Income from Extinguishment of Tenancy rights in respect of the Company's erstwhile Branch Office at Worli, Mumbai
- Previous periods' figures have been regrouped / rearranged wherever necessary.

Kolkata  
February 12, 2025

For International Combustion (India) Ltd

Indrajit Sen  
Managing Director  
(DIN: 00216190)

