

International Conveyors Limited

Corporate Office : 10, Middleton Row
Post Box No. 9282, Kolkata - 700 071
CIN : L21300WB1973PLC028854
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ICL/DS/2020-21/172

July 13, 2020

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)

Sub: Outcome of Board Meeting held on July 13, 2020

This is to inform you that the Board of Directors at its meeting held today i.e. July 13, 2020, which commenced at 3.00 P.M. and concluded at 5:00 P.M. has approved the following:

1. Considered, approved and adopted the Audited Financial Results for the quarter and year ended March 31, 2020. In accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith statement showing the Audited Financial Results for the quarter and year ended March 31, 2020 along with Auditors Report and Declaration of unmodified opinion for your reference and record.
2. Recommended a dividend of Rs. 0.20 (i.e. 20%) per equity share for the Financial Year ended on March 31, 2020, subject to the approval of shareholders at the forthcoming Annual General Meeting (AGM).
3. To appoint Ms. Dipti Sharma (ICSI's Membership No 62053) as Company Secretary cum Compliance officer of the Company.
4. To appoint Mr. Udit Sethia (DIN-08722143) as Additional (Non-Executive) Director of the Company.
5. Approved the re-appointment of Mr. R. K. Dabriwala (DIN: 00086658) for a further period of 1 year effective from October 1, 2020 on the terms and remuneration payable to him based on the recommendation of Nomination & Remuneration Committee, subject to approval of members of the Company at the ensuing AGM.



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

6. Considered and approved the following for the Financial Year ended March 31, 2020:
- I) Directors' Report
 - II) Notice of Annual General Meeting (AGM)
 - III) Secretarial Audit Report
7. Considered and approved the appointment of M/s. Rajesh Kumar Shaw & Co., Company Secretaries, Kolkata as the Secretarial Auditor of the Company for the Financial Year 2020-21 to conduct the secretarial audit of the Company
8. The 47th Annual General Meeting of the Company will be held on Saturday, September 26, 2020 at its Registered Office at Falta SEZ, Sector-II, Near Pump House No. 3, Village and Mouza- Akalmegh, Dist. 24 Parganas (S), West Bengal-743504.
9. The Register of Members & Share Transfer Books of the Company will remain closed from Saturday, September 19, 2020 to Saturday, September 26, 2019 (both days inclusive).
10. The Cut-off date to record the entitlement of shareholders entitled to vote vide remote e-voting has been fixed on Saturday, September 19, 2020.
11. Dividend on Equity Shares, if declared, at the 47th AGM of the Company will be paid on or after Thursday, October 1, 2020 to those shareholders whose names shall appear on the Company's Register of Members –
- a) as Beneficial Owners at end of business hours of Cut-off Date as per the list to be furnished by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) in respect of shares held in dematerialized form.
 - b) as Members in Register of Members of the Company after giving effect to valid Share Transfers lodged with the Company on or before the Cut-off Date.

The Audited Financial Results for the quarter and year ended March 31, 2020 has been sent to ad agencies for publication in newspaper.

This may be treated as compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For **International Conveyors Limited**



A.K. Gulgulia
Chief Financial Officer

Encl: As above

Chartered Accountants
G. P. AGRAWAL & CO.

Head Office:

Unit No. 606, Diamond Heritage,
16, Strand Road, Kolkata 700001.
Ph. 66076831/46012771/46017361

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Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Opinion

We have audited the accompanying quarterly standalone financial results of **International Conveyors Limited** ("the Company") for the quarter and year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2020.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Emphasis of Matter

We draw attention to note no. 4 of the Statement which explains the management's assessment that there is no significant impact of COVID-19 pandemic on the Statement for the year ended 31st March, 2020.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

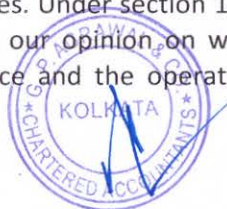
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

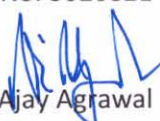
Other Matters

- Due to the COVID-19 pandemic, nationwide lockdown and other travel restrictions were imposed by the Government/local administration. Hence, the audit processes were carried out electronically by remote access. The necessary records were made available by the management through digital medium and were accepted as audit evidence while reporting for the current period.
- The Statement include the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place of Signature: Kolkata
Date: The 13th day of July, 2020



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


CA. Ajay Agrawal
Partner

Membership No. 17643
UDIN: 20017643AAAAEI4243

Chartered Accountants
G. P. AGRAWAL & CO.

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Unit No. 606, Diamond Heritage,
16, Strand Road, Kolkata 700001.
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Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **INTERNATIONAL CONVEYORSLIMITED** (hereinafter referred to as the "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of management certified financial statements of subsidiaries, except for the effects of the matters described in the "Basis for Qualified Opinion" section of our report the Statement:

- i. includes the financial 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

- ii. is presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information of the Group for the quarter and year ended 31st March, 2020.



Basis for Qualified Opinion

Refer note 3 of the statement regarding consolidated figures for the corresponding quarter ended 31st March, 2019 are not available and have not been disclosed in these financial results.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis of our opinion.

Emphasis of Matter

We draw attention to note no. 4 of the statement which explains the management's assessment that there is no significant impact of COVID-19 pandemic on the Statement for the quarter and year ended 31st March, 2020.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

- a. The Consolidated financial results include total assets of Rs. 1,536.69 lakhs as at 31st March, 2020, total revenue of Rs. 767.25 lakhs and total net loss after tax of Rs. 207.54 lakhs and total comprehensive loss of Rs. 200.17 lakhs for the year ended 31st March, 2020 in respect of three subsidiaries and one step down subsidiary, whose financial statements have not been audited by us. These financial statements are unaudited, have been certified by the Management of the holding Company and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on such unaudited financial statements and the procedures performed by us are as stated in paragraph above.

In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of this matter.

- b. Due to the COVID-19 pandemic, nationwide lockdown and other travel restrictions were imposed by the Government/local administration. Hence, the audit processes were carried out electronically by remote access. The necessary records were made available by the management through digital medium and were accepted as audit evidence while reporting for the current period.
- c. The Statement include the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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


CA. Ajay Agrawal
Partner

Membership No. 17643
UDIN: 20017643AAAAEK3558

Place of Signature: Kolkata
Date: The 13th day of July, 2020



INTERNATIONAL CONVEYORS LIMITED

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

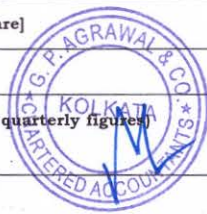
CIN : L21300WB1973PLC028854

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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(₹ In Lakhs)

SL NO.	PARTICULARS	STANDALONE					CONSOLIDATED			
		THREE MONTHS ENDED			YEAR ENDED		THREE MONTHS ENDED		YEAR ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.12.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Audited	Audited	
I	REVENUE									
	Revenue From Operations	2733	2764	2162	9130	7777	2647	2942	9867	8556
	Other Income	161	110	261	785	937	166	121	816	867
	TOTAL INCOME (I)	2894	2874	2423	9915	8714	2813	3063	10683	9423
II	EXPENSES :									
	Cost of material consumed	1429	1330	1178	4620	4760	1429	1330	4620	4760
	Purchases of stock-in-trade	56	169	88	769	221	48	183	891	1023
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(113)	(343)	35	(1162)	30	(167)	(244)	(860)	(304)
	Employee benefits expenses	291	288	252	1071	962	325	311	1176	1155
	Finance costs	184	257	330	988	1034	163	249	985	1035
	Depreciation and amortisation expense	42	45	52	177	209	43	45	178	210
	Other expenses	1219	729	598	2929	1888	1698	671	3370	1949
	TOTAL EXPENSES (II)	3108	2475	2533	9392	9104	3539	2545	10360	9828
III	PROFIT/(LOSS) BEFORE TAX (I-II)	(214)	399	(110)	523	(390)	(726)	518	323	(405)
IV	TAX EXPENSE									
	-Current Tax	(33)	71	-	38	-	(33)	74	45	7
	-Deferred Tax	(383)	44	51	(359)	160	(383)	44	(359)	160
V	PROFIT/(LOSS) AFTER TAX (III-IV)	202	284	(161)	844	(550)	(310)	400	637	(572)
VI	OTHER COMPREHENSIVE INCOME									
	A Items that will not be reclassified to Profit or Loss	(2730)	(1381)	(2962)	(3465)	31	(2721)	(1381)	(3456)	16
	Income Tax relating to items that will not be reclassified to Profit or Loss	278	138	39	351	(60)	276	138	349	(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	(2452)	(1243)	(2923)	(3114)	(29)	(2445)	(1243)	(3107)	(40)
VII	TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (VII+VIII) (Comprising Profit/(Loss) and Other Comprehensive Income/(Expense) for the period)	(2250)	(959)	(3084)	(2270)	(579)	(2755)	(843)	(2470)	(612)
VIII	PROFIT/(LOSS) FOR THE YEAR									
	Attributable to:									
	Owners of the parent	NA	NA	NA	NA	NA	(310)	400	637	(572)
	Non-controlling interests	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	(2755)	(843)	(2470)	(612)
	Non-controlling interests	NA	NA	NA	NA	NA	NA	NA	NA	NA
X	PAID UP EQUITY SHARE CAPITAL [Face Value of ₹ 1/- Per Share]	675	675	675	675	675	675	675	675	675
XI	OTHER EQUITY	NA	NA	NA	12896	15207	NA	NA	11556	13994
XII	EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures)									
	Basic	0.30	0.42	(0.24)	1.25	(0.81)	(0.46)	0.59	0.94	(0.85)
	Diluted	0.30	0.42	(0.24)	1.25	(0.81)	(0.46)	0.59	0.94	(0.85)



2

Segment wise Revenue, Results and Capital Employed

(₹ In Lakhs)

SL NO.	PARTICULARS	STANDALONE					CONSOLIDATED			
		THREE MONTHS ENDED			YEAR ENDED		THREE MONTHS ENDED		YEAR ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.12.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Audited	Audited	
1	Segment Revenue (Net sales / Income from Operations)									
	a Conveyor Belts	2598	2495	1982	8271	7051	2512	2673	9008	7830
	b Wind Energy	36	38	50	260	299	36	38	260	299
	c Trading Goods	120	182	100	495	315	120	182	495	315
	d Unallocated	(21)	49	30	104	112	(21)	49	104	112
	Total segment Revenue	2733	2764	2162	9130	7777	2647	2942	9867	8556
	Less : Inter-Segment Revenue	-	-	-	-	-	-	-	-	-
	Net sales/ Income from Operations	2733	2764	2162	9130	7777	2647	2942	9867	8556
2	Segment Result Profit/(Loss) before Tax & Interest from each segment									
	a Conveyor Belts	340	681	(25)	1366	(310)	239	787	1590	(349)
	b Wind Energy	1	3	14	138	171	1	3	138	171
	c Trading Goods	28	(49)	41	17	116	28	(49)	17	116
	Total	369	635	30	1521	(23)	268	741	1745	(62)
	Less									
	(i) Interest	184	257	330	988	1034	163	249	985	1035
	(ii) Other Un-allocable expenditure net off Un-allocable income	399	(21)	(190)	10	(667)	831	(26)	437	(692)
	Total Profit / (Loss) Before Tax	(214)	399	(110)	523	(390)	(726)	518	323	(405)
3	Segment Assets :									
	a Conveyor Belts	6752	7392	5812	6752	5812	5292	5846	5292	3788
	b Wind Energy	425	519	443	425	443	425	519	425	443
	c Trading Goods	425	477	96	425	96	425	477	425	96
	d other (being unallocated)	14750	17877	21757	14750	21757	14550	18114	14550	22276
	Total Segment Assets	22352	26265	28108	22352	28108	20692	24956	20692	26603
4	Segment Liabilities :									
	a Conveyor Belts	2082	2149	1715	2082	1715	2063	2047	2063	1400
	b Wind Energy	26	28	14	26	14	26	28	26	14
	c Trading Goods	3	-	9	3	9	3	-	3	9
	d other (being unallocated)	6670	8266	10488	6670	10488	6369	7987	6369	10511
	Total Segment Liabilities	8781	10443	12226	8781	12226	8461	10062	8461	11934

Notes :

- The above audited financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at their respective meetings held on July 13, 2020.
- The figures for the 3 months ended 31.03.2020 and corresponding 3 months ended 31.03.2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
- The consolidated figures for the corresponding quarter ended 31st March, 2019 are not available and have not been disclosed in these financial results.
- The outbreak of Coronavirus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated impact of this pandemic in its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results ended 31.03.2020. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.
- The figures of previous periods have been re-grouped wherever necessary to make them comparable with those of the current period.

Place : Kolkata
Date : 13.07.2020



R. K. Dabriwala

R. K. Dabriwala
(Managing Director)

INTERNATIONAL CONVEYORS LIMITED

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

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

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020

(₹ in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019
I. ASSETS				
(1) Non - current assets				
(a) Property, plant and equipment	1413	1560	1413	1561
(b) Capital work in progress	128	120	128	120
(c) Goodwill on consolidation	-	-	101	101
(d) Intangible assets	1	2	1	2
(e) Financial assets				
(i) Investment	12468	18214	10178	17046
(ii) Loans	35	34	35	34
(iii) Other financial assets	462	535	462	535
(f) Non - current tax assets (net)	167	145	153	145
(g) Deferred tax assets (net)	351		340	
(h) Other non - current assets	829	1310	829	1310
(2) Current Assets				
(a) Inventories	2692	1074	2802	1115
(b) Financial assets				
(i) Trade receivables	2921	3146	2905	2582
(ii) Cash and cash equivalents	91	12	167	130
(iii) Bank balances other than cash and cash equivalents	11	25	11	25
(iv) Loans	321	1427	654	1366
(v) Other financial assets	37	62	44	89
(c) Other current assets	425	442	469	442
Total Assets	22352	28108	20692	26603
Equity And Liabilities				
Equity				
(a) Equity share capital	675	675	675	675
(b) Other equity	12896	15207	11556	13994
Liabilities				
(1) Non- current liabilities				
(a) Financial liabilities				
(i) Borrowings	9	-	9	-
(b) Provisions	34	25	34	25
(c) Deferred tax liabilities (net)	-	360	-	368
(d) Other non- current liabilities	-	1	-	15
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	6585	10154	6283	10179
(ii) Trade payables				
Total Outstanding dues of micro enterprises and small enterprises	27	100	27	100
Total Outstanding dues of creditors other than micro enterprises and small	1606	1461	1345	1102
(iii) Other current financial liabilities	20	4	286	13
(b) Other current liabilities	395	49	371	58
(c) Short term provisions	105	72	106	74
Total Equity and Liabilities	22352	28108	20692	26603

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INTERNATIONAL CONVEYORS LIMITED

CIN NO- L21300WB1973PLC028854

Statement Of Standalone Audited Cash Flow for the year ended March 31, 2020

(₹ in lakh)

	STANDALONE	
	Year ended March 31, 2020	Year ended March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	523	(390)
Adjustments to reconcile profit before tax to net cash flow provided by operating activities :		
Depreciation and amortisation expense	177	209
Provision for Bad and Doubtful Debts / Bad Debts	61	38
Profit/(Loss) on sale/discard of property, plant and equipment	-	(1)
Profit on sale of non-current investment	-	(11)
Gain On Redemption Of Pref Shares	(193)	-
Liquidated damages / Rebate and discount	83	37
Dividend from non-current investment	(18)	(19)
Finance costs	988	1,034
Interest income	(270)	(767)
Sundry balance written back	(4)	(3)
Provision for doubtful deposit written back	-	(1)
Operating profit before working capital changes	1,347	126
Adjustments to reconcile operating profit to cash flow provided by changes in working capital :		
(Increase)/ Decrease in inventories	(1,618)	(26)
(Increase)/ Decrease in other current financial assets	39	38
(Increase)/ Decrease in trade receivables	80	(989)
(Increase)/ Decrease in other non-current and current assets	498	566
Increase/ (Decrease) in trade payables	77	633
Increase/ (Decrease) in other non-current and current liabilities	345	1
Increase/ (Decrease) in other financial liabilities	4	13
Increase/ (Decrease) in long term and short term provisions	19	1
	(556)	237
Cash generated from operations	791	363
Direct Taxes (paid)/refund received	(60)	(19)
Net cash from/(used in) operating activities	731	344
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(38)	(1,329)
Sale of property, plant and equipment	-	10
Purchase of investments	(1,426)	(5,403)
Proceeds from sale of investments	4,079	3,362
Loan given to parties	(57)	(5,360)
Loan repaid by parties	1,086	5,595
Dividend received	83	3
Deposits made with bank (original maturity more than 3 months)	21	(78)
Interest received	175	298
Net cash from/(used in) investing activities	3,923	(2,902)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/ (repayment) of long term borrowings (net)	9	-
Proceeds/ (repayment) of short term borrowings (net)	(3,820)	3,655
Dividend paid (including corporate dividend tax thereon)	(41)	(41)
Interest paid	(723)	(1,055)
Net cash from/(used in) Financing Activities	(4,575)	2,559
Net Increase/(Decrease) in Cash and Cash Equivalents	79	1
Cash and Cash Equivalents at the beginning of the year	12	11
Cash and Cash Equivalents at the end of the year	91	12



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INTERNATIONAL CONVEYORS LIMITED

CIN NO- L21300WB1973PLC028854

Statement Of Consolidated Audited Cash Flow for the year ended March 31, 2020

(₹ in lakh)

	CONSOLIDATED	
	Year ended March 31, 2020	Year ended March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	323	(405)
Adjustments to reconcile profit before tax to net cash flow provided by operating activities :		
Depreciation and amortisation expense	178	210
Provision for expected credit losses	61	38
Finance costs	985	1,035
Gain On Redemption Of Pref Shares	(193)	-
Interest income	(301)	(731)
Dividend from non-current investment	(18)	(19)
Profit on sale of non-current investment	-	(11)
Sundry balance written back	-	(3)
Profit/(Loss) on sale/discard of property, plant and equipment	-	6
Operating profit before working capital changes	1,035	120
Adjustments to reconcile operating profit to cash flow provided by changes in working capital :		
Increase/ (Decrease) in trade payables	170	(13)
Increase/ (Decrease) in long term and short term provisions	41	3
(Increase)/ Decrease in trade receivables	(322)	(404)
(Increase)/ Decrease in inventories	(1,687)	189
Increase/ (Decrease) in other non-current and current liabilities	297	24
Increase/ (Decrease) in other financial liabilities	273	1
(Increase)/ Decrease in other current financial assets	118	11
(Increase)/ Decrease in other non-current and current assets	455	567
	(655)	378
Cash generated from operations	380	498
Direct Taxes (paid)/refund received	(53)	(30)
Net cash from/(used in) operating activities	327	468
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(38)	(1,329)
Sale of property, plant and equipment	-	19
Proceeds/ (investment) in Fixed Deposits /deposits	14	(78)
(Increase)/ Decrease in investments	3,551	(2,381)
Loan (given)/ received back	711	(143)
Interest received	301	731
Dividend received	83	19
Net cash from/(used in) investing activities	4,622	(3,162)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/ (repayment) of long term borrowings (net)	9	-
Proceeds/ (repayment) of short term borrowings (net)	(3,895)	3,679
Dividend paid (including corporate dividend tax thereon)	(41)	(41)
Interest paid	(985)	(1,034)
Net cash from/(used in) Financing Activities	(4,912)	2,604
Net Increase/(Decrease) in Cash and Cash Equivalents	37	(90)
Cash and Cash Equivalents at the beginning of the year	130	220
Cash and Cash Equivalents at the end of the year	167	130





**International
Conveyors
Limited**

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Mail : icltd@icbelting.com
Url : icbelting.com

DECLARATION

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, R. K. Dabriwala, Managing Director of International Conveyors Limited, on behalf of the Company, hereby declare that the Statutory Auditor's Report on Annual Financial of the Company is with unmodified opinion for the financial year ended on March 31, 2020.

This declaration is furnished pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016.

For International Conveyors Limited

R. K. Dabriwala

R. K. Dabriwala
(Managing Director)
DIN: 00086658



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