



## 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

9<sup>th</sup> August, 2021

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 First Quarter ended 30<sup>th</sup> June, 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 first quarter ended 30<sup>th</sup> June, 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 9<sup>th</sup> August, 2021. The said meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 3.40 P.M.

We also enclose herewith a copy of the Report dated 9<sup>th</sup> August, 2021 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

## 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 ended June 30, 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.

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



(K K Ghosh)  
Partner

Membership No. 059781  
UDIN 21059781AAAAEI8550

Place: Kolkata

Date: August 09, 2021



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City Office : 6 Church Lane, Kolkata - 700 001, E-mail : raynrayho@raynray.net ; raynray@airtelmail.in





STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June , 2021

Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue from operations	2,420.18	3,903.44	696.12	10,955.24
2. Other Income	20.33	26.48	47.54	140.99
3. Total Income (1+2)	2,440.51	3929.92	743.66	11,096.23
4. Expenses				
(a) Cost of materials consumed	1,226.82	1,868.72	411.74	5,237.49
(b) Purchases of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(227.77)	182.05	(132.04)	249.41
(d) Employee benefits expense	897.02	940.93	617.27	3,486.62
(e) Finance costs	63.09	51.29	78.59	231.45
(f) Depreciation and amortisation expense	114.55	109.31	106.80	435.13
(g) Other expenses	468.66	736.90	261.19	2,117.31
5. Total Expenses	2,542.37	3,889.20	1,343.55	11,757.41
6. Profit / (Loss) before exceptional items and tax (3 - 5)	(101.86)	40.72	(599.89)	(661.18)
7. Exceptional Items	-	-	-	-
8. Profit / (Loss) before tax (6 - 7)	(101.86)	40.72	(599.89)	(661.18)
9. Tax expense				
(1) Current tax	-	-	-	-
(2) Deferred tax charge / (reversal)	(16.09)	(103.46)	(31.56)	(144.57)
10. Profit / (Loss) for the period (8 - 9)	(85.77)	144.18	(568.33)	(516.61)
11. Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	12.22	110.62	(20.58)	48.88
(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.18)	(28.76)	5.35	(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 (13+14)	(76.73)	226.04	(583.56)	(480.44)
13. Paid-up Equity Share Capital (Face value - Rs. 10/- per Equity Share)	239.03	239.03	239.03	239.03
14. Other Equity excluding Revaluation reserve				8,695.60
15. Earnings Per Share (Face Value of Rs.10/- each):				
(1) Basic Rs.	(3.59)	6.03	(23.78)	(21.61)
(2) Diluted Rs.	(3.59)	6.03	(23.78)	(21.61)

Segment-wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2021 are as follows:

Sl.No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	March 31, 2021
A.	Segment Revenue				
	Mineral & Material Processing & Handling Equipment	1,429.07	2,146.82	428.60	6,351.03
	Gear Motor & Gear Box	769.24	1,363.47	239.98	3,787.17
	Building Material	222.96	396.02	27.54	822.21
	Net Revenue from Operations and Interdivisional transfers	2,421.27	3,906.31	696.12	10,960.41
	Less: Inter-segment transfers	1.09	2.87	-	5.17
	Net Revenue from Operations	2,420.18	3,903.44	696.12	10,955.24
B.	Segment Results				
	Mineral & Material Processing & Handling Equipment	477.92	553.35	59.08	1,801.57
	Gear Motor & Gear Box	(37.79)	36.39	(216.93)	(312.80)
	Building Material	(78.13)	(45.44)	(94.71)	(345.82)
	Sub-Total	362.00	544.30	(252.56)	1,142.95
	Less:				
	Finance Costs	63.09	51.29	78.59	231.45
	Other un-allocable expenditure, net of unallocable Income	400.77	452.29	268.74	1,572.68
	Profit before Tax	(101.86)	40.72	(599.89)	(661.18)
C.	Segment Assets				
	Mineral & Material Processing & Handling Equipment	4,971.52	5,229.53	6,040.29	5,229.53
	Gear Motor & Gear Box	3,499.09	3,380.89	3,518.14	3,380.89
	Building Material	3,057.39	3,022.40	3,072.46	3,022.40
	Unallocated/Corporate Assets	2,329.01	2,304.26	2,782.77	2,304.26
	Total Segment Assets	13,857.01	13,937.08	15,413.66	13,937.08
D.	Segment Liabilities				
	Mineral & Material Processing & Handling Equipment	2,374.96	2,198.31	2,280.47	2,198.31
	Gear Motor & Gear Box	1,146.58	1,273.84	1,234.12	1,273.84
	Building Material	179.14	99.36	83.93	99.36
	Unallocated/Corporate Liabilities	312.84	313.86	457.78	313.86
	Total Segment Liabilities	4,013.52	3,885.37	4,056.30	3,885.37

Notes:

- The above financial results have been reviewed by Audit Committee and then approved by the Board of Directors at their respective meetings held on August 09th, 2021 and have been subject to a Limited review by the Statutory Auditors.
- The figures for the quarter ended 31st March 2021 are the balancing figures between the audited figures in respect of the full financial year 2020-21 and the published year to date figures upto the third quarter of the same financial year.
- 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.



For International Combustion (India) Limited

Indrajit Sen  
Managing Director  
(DIN: 00216190)

