



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

8th November, 2016

M/s. Bombay Stock Exchange Ltd.
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Kind Attn. : Ms. Bharti Bhambwani

Scrip Code : 505737

**Sub : Unaudited Financial Results for the Second Quarter
and Half-Year ended 30th September, 2016**

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 second quarter and half-year ended 30th September, 2016 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 8th November, 2016. The said meeting of the Board of Directors commenced at 12.00 Noon and concluded at 1.40 P.M.

We also enclose herewith a copy of the Report dated 8th November, 2016 on the Limited Review of the said Unaudited Financial Results (Standalone), conducted by M/s. Lodha & Co., the Statutory Auditors of the Company.

Thanking You,

Yours faithfully,
For International Combustion (India) Limited

S. C. Saha
Company Secretary

Encl. : As above

Limited Review Report

The Board of Directors
International Combustion (India) Limited
Infinity Benchmark, 11th Floor,
Plot no. G-1, Block-EP & GP
Sector – V, Salt Lake Electronic Complex,
Kolkata 700 091

We have reviewed the accompanying statement of Unaudited Financial Results of **International Combustion (India) Limited** ('the Company') for the quarter and six months ended 30th September 2016 ('the Statement'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors and the same has been initialed by us for the purpose of identification. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 misstatement. A review is limited primarily to inquiries 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, we report that nothing has come to our notice that causes us to believe that the accompanying statements of Unaudited Financial Results prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No :301051E



H. K. Verma
Partner
Membership No: 055104

Place: Kolkata
Date: 8th November 2016





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

Phone: +91(33) 3315 3000; Fax: +91(33) 2357 6653 e-mail: info@internationalcombustion.in

UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2016

(Rs.in lakhs)

| PART I Particulars | Quarter ended | | | Half-Year ended | | Year ended |
|---|---------------|--------------|-------------|-----------------|-------------|--------------|
| | (Unaudited) | | | (Unaudited) | | (Audited) |
| | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 | 2016 |
| 1. Income from Operations | | | | | | |
| Gross Sales | 2494 | 2248 | 3191 | 4742 | 5057 | 10091 |
| Less: Excise duty | 223 | 212 | 318 | 435 | 492 | 959 |
| a) Net Sales from Operations | 2271 | 2036 | 2873 | 4307 | 4565 | 9132 |
| b) Other Operating Income | 38 | 17 | 24 | 55 | 75 | 200 |
| Total Income from Operations (net) | 2309 | 2053 | 2897 | 4362 | 4640 | 9332 |
| 2. Expenses | | | | | | |
| a) Cost of Materials Consumed | 900 | 735 | 1277 | 1635 | 2203 | 4306 |
| b) Purchases of Stock-in-trade | - | - | - | - | - | - |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 6 | 173 | 60 | 179 | (66) | 110 |
| d) Employee benefits expense | 797 | 723 | 687 | 1520 | 1399 | 2826 |
| e) Depreciation & Amortisation expense | 124 | 120 | 95 | 244 | 195 | 388 |
| f) Other expenses | 554 | 439 | 475 | 993 | 955 | 1948 |
| Total Expenses | 2381 | 2190 | 2594 | 4571 | 4686 | 9578 |
| 3. Profit (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2) | (72) | (137) | 303 | (209) | (46) | (246) |
| 4. Other Income | 29 | 93 | 111 | 122 | 136 | 157 |
| 5. Profit/ (Loss) from Ordinary Activities before finance costs & Exceptional Items (3+4) | (43) | (44) | 414 | (87) | 90 | (89) |
| 6. Finance Costs | 96 | 101 | 45 | 197 | 84 | 89 |
| 7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (139) | (145) | 369 | (284) | 6 | (178) |
| 8. Exceptional Items | - | - | - | - | - | - |
| 9. Profit/ (Loss) from ordinary activities before tax (7-8) | (139) | (145) | 369 | (284) | 6 | (178) |
| 10. Tax Expense | (33) | (67) | 2 | (100) | 2 | (127) |
| 11. Net Profit/ (Loss) from ordinary activities after tax (9-10) | (106) | (78) | 367 | (184) | 4 | (51) |
| 12. Extraordinary Items (net of tax expense) | - | - | - | - | - | - |
| 13. Net Profit / (Loss) for the period (11+12) | (106) | (78) | 367 | (184) | 4 | (51) |
| 14. Paid-up Equity Share Capital (Face value: Rs. 10/- per equity share) | 239 | 239 | 239 | 239 | 239 | 239 |
| 15. Reserves (excluding revaluation reserves) | | | | | | 8943 |
| 16. Earnings per Share (Rs.) | | | | | | |
| Basic & Diluted EPS | | | | | | |
| - Before Extra Ordinary Items | (4.45) | (3.24) | 15.35 | (7.69) | 0.17 | (2.14) |
| - After Extra Ordinary Items | (4.45) | (3.24) | 15.35 | (7.69) | 0.17 | (2.14) |

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| SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE SECOND QUARTER AND HALF-YEAR ENDED 30 TH SEPTEMBER, 2016 | | | | | | |
|--|---------------|--------------|------------|-----------------|------------|-----------------------------------|
| Particulars | Quarter ended | | | Half-Year ended | | Year ended 31 st March |
| | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 | (Audited) 2016 |
| | (Unaudited) | | | (Unaudited) | | |
| Segment Revenue (Sales and Other Operating Income) | | | | | | |
| a) Mineral & Material Processing & Handling Equipment | 1347 | 1205 | 2129 | 2552 | 3198 | 6383 |
| b) Geared Motor & Gear Box | 991 | 880 | 813 | 1871 | 1516 | 3166 |
| c) Building Material | 24 | 4 | - | 28 | - | - |
| Net Sales/income and interdivisional transfers | 2362 | 2089 | 2942 | 4451 | 4714 | 9549 |
| Less: Inter-segment transfers | 53 | 36 | 45 | 89 | 74 | 217 |
| Net sales/income from Operations | 2309 | 2053 | 2897 | 4362 | 4640 | 9332 |
| Segment Results: [Profit / (Loss) before tax and interest from each segment] | | | | | | |
| a) Mineral & Material Processing & Handling Equipment | 447 | 434 | 709 | 881 | 1026 | 1898 |
| b) Geared Motor & Gear Box | 67 | (43) | 3 | 24 | (179) | (330) |
| c) Building Material | (129) | (135) | (27) | (264) | (56) | (212) |
| Total | 385 | 256 | 685 | 641 | 791 | 1356 |
| Less: Finance Costs | 96 | 101 | 45 | 197 | 84 | 89 |
| Other un-allocable expenditure, net of unallocable income | 428 | 300 | 271 | 728 | 701 | 1445 |
| Total Profit / (Loss) before Tax | (139) | (145) | 369 | (284) | 6 | (178) |
| Capital employed: | | | | | | |
| a) Mineral & Material Processing & Handling Equipment | 3762 | 4019 | 3626 | 3762 | 3626 | 4501 |
| b) Geared Motor & Gear Box | 2543 | 2367 | 2913 | 2543 | 2913 | 2539 |
| c) Building Material | 2858 | 2735 | 826 | 2858 | 826 | 2332 |
| d) Other (being unallocated) | 3265 | 3104 | 3602 | 3265 | 3602 | 3475 |
| Total | 12428 | 12225 | 10967 | 12428 | 10967 | 12847 |



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| Statement of Assets and Liabilities Particulars | As at Current Half-Year ended 30.09.2016 | As at Previous Year ended 31.03.2016 |
|--|---|---|
| | (Unaudited) | (Audited) |
| A. EQUITY & LIABILITIES | | |
| 1. Shareholders' Funds: | | |
| (a) Share Capital | 239 | 239 |
| (b) Reserves & Surplus | 8759 | 8943 |
| Sub-Total – Shareholders' Funds | 8998 | 9182 |
| 2. Non-current liabilities | | |
| (a) Long-term Borrowings | 2118 | 2407 |
| (b) Deferred Tax Liabilities (Net) | 32 | 132 |
| (c) Other Long-term Liabilities | - | 82 |
| (d) Long-term Provisions | 72 | 72 |
| Sub-Total – Non Current Liabilities | 2222 | 2693 |
| 3. Current Liabilities | | |
| (a) Short-term Borrowings | 738 | 735 |
| (b) Trade Payables | 1416 | 1290 |
| (c) Other Current Liabilities | 1497 | 1164 |
| (d) Short-term Provisions | 76 | 106 |
| Sub-Total – Current Liabilities | 3727 | 3295 |
| TOTAL EQUITY AND LIABILITIES | 14947 | 15170 |
| B. ASSETS | | |
| 1. Non-Current Assets | | |
| (a) Fixed Assets | 4777 | 4440 |
| (b) Non-Current investments | 1150 | 1850 |
| (c) Deferred Tax Assets (Net) | - | - |
| (d) Long-term Loans & Advances | 232 | 236 |
| (e) Other Non-current Assets | 99 | 169 |
| Sub-Total – Non-Current Assets | 6258 | 6695 |
| 2. Current Assets | | |
| (a) Current Investments | 1250 | 650 |
| (b) Inventories | 2769 | 2964 |
| (c) Trade Receivables | 3920 | 4150 |
| (d) Cash and Bank Balances | 221 | 267 |
| (e) Short-term Loans & Advances | 520 | 434 |
| (f) Other Current Assets | 9 | 10 |
| Sub-Total – Current Assets | 8689 | 8475 |
| TOTAL ASSETS | 14947 | 15170 |

Notes:

- The above results have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their respective meetings held on 08th November, 2016.
- Limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, has been carried out by the Statutory Auditors and these results are accompanied by the Limited Review report.
- The Building Material Division of the Company for the manufacture of dry mix product had been commissioned on 31st March, 2016. Accordingly, figures for the corresponding quarter of September 2015 has been reclassified for segment reporting as above.
- Previous year's / period's figures have been regrouped / rearranged wherever necessary.

For International Combustion (India) Limited

Visit us at: <http://www.internationalcombustion.in>

Place: Kolkata
Dated: 08th November, 2016.


Indrajit Sen
Managing Director



