



## 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

Date : 29.05.2017

BSE Limited  
Listing Deptt.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400001

Dear Sirs,

**Security Code 505737**

**Re : Mail dt.17.05.2017 received from Mr.Rakesh Parekh,  
Special Asst., Listing Compliance stating the discrepancies  
in the format of Financial Results for the quarter and year  
ended 31<sup>st</sup> March 2017**

**Sub : Submission of Financial Results for the quarter &  
Year ended 31<sup>st</sup> March 2017 as per Schedule III to the  
Companies Act, 2013**

With reference to the above and further to our letter dt.12<sup>th</sup> May 2017 regarding outcome of Board Meeting held on 12<sup>th</sup> May 2017, we are attaching herewith the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2017 as per Schedule III of the Companies Act, 2013.

Kindly note that there has been no change in any of the figures as earlier reported but the format has been revised in order to bring it in line with Schedule III to the Companies Act, 2013 (excluding notes and detailed sub-classification) as prescribed by Securities & Exchange Board of India Circular No. CIR/CFD/FAC/63/2016 dt.5<sup>th</sup> July 2016.

The Exchange is hereby requested to take note of and disseminate the same.

Thanking you,

Yours faithfully,  
**INTERNATIONAL COMBUSTION (INDIA) LIMITED**

**( S. C. Saha )**

**Company Secretary**

Encl: as above





INTERNATIONAL COMBUSTION (INDIA) LIMITED

CIN: L36912WB1936PLC008588

Registered Office: Infinity Benchmark, 11<sup>th</sup> 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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2017

(Rs. in lakhs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended 31 <sup>st</sup> March (Audited)	Quarter ended 31 <sup>st</sup> December (Unaudited)	Quarter ended 31 <sup>st</sup> March (Audited)	Year ended 31 <sup>st</sup> March (Audited)		Year ended 31 <sup>st</sup> March (Audited)	
	2017	2016	2016	2017	2016	2017	2016
<b>1. Revenue from Operations</b>	3188	2292	2155	9842	9332	9943	9248
<b>2. Other Income</b>	58	520	16	700	157	700	159
<b>Total Revenue</b>	<b>3246</b>	<b>2812</b>	<b>2171</b>	<b>10542</b>	<b>9489</b>	<b>10643</b>	<b>9407</b>
<b>3. Expenses</b>							
a) Cost of Materials Consumed	1542	1116	970	4293	4306	4294	4307
b) Purchases of Stock-in-trade		-			-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47)	(123)	47	9	110	58	60
d) Employee benefits expense	807	767	736	3094	2826	3102	2831
e) Finance Costs	96	88	(65)	381	89	381	89
f) Depreciation & Amortisation expense	133	130	103	507	388	507	388
g) Other expenses	564	595	492	2152	1948	2161	1951
<b>Total Expenses</b>	<b>3095</b>	<b>2573</b>	<b>2283</b>	<b>10436</b>	<b>9667</b>	<b>10503</b>	<b>9626</b>
<b>4. Profit / (Loss) before tax</b>	151	239	(112)	106	(178)	140	(219)
<b>5. Tax Expense</b>							
1) Current tax	-	-	-	-	-	-	-
2) Income Tax for earlier years	-	-	1	-	1	-	1
3) Deferred tax	35	90	(128)	25	(128)	26	(121)
<b>6. Profit / (Loss) for the period</b>	<b>116</b>	<b>149</b>	<b>15</b>	<b>81</b>	<b>(51)</b>	<b>114</b>	<b>(99)</b>
<b>7. Paid-up Equity Share Capital (Face value: Rs. 10/- per equity share)</b>	<b>239</b>	<b>239</b>	<b>239</b>	<b>239</b>	<b>239</b>	<b>239</b>	<b>239</b>
<b>8. Reserve (excluding revaluation reserves)</b>				<b>9024</b>	<b>8943</b>	<b>8994</b>	<b>8880</b>
<b>9. Earnings per Share (Face Value of Rs.10/-)(Rs.)</b>							
1) Basic	4.85	6.22	0.64	3.38	(2.14)	4.77	(4.14)
2) Diluted EPS	4.85	6.22	0.64	3.38	(2.14)	4.77	(4.14)



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31 <sup>ST</sup> MARCH, 2017							
Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended 31 <sup>st</sup> March (Audited)	Quarter ended 31 <sup>st</sup> December (Unaudited)	Quarter ended 31 <sup>st</sup> March (Audited)	Year ended 31 <sup>st</sup> March (Audited)		Year ended 31 <sup>st</sup> March (Audited)	
	2017	2016	2016	2017	2016	2017	2016
<b>Segment Revenue (Sales and Other Operating Income)</b>							
a) Mineral & Material Processing & Handling Equipment	2109	1353	1298	6014	6383	6115	6299
b) Geared Motor & Gear Box	1086	971	942	3928	3166	3928	3166
c) Building Material	42	27	-	97	-	97	-
<b>Net Sales/income and interdivisional transfers</b>	<b>3237</b>	<b>2351</b>	<b>2240</b>	<b>10039</b>	<b>9549</b>	<b>10140</b>	<b>9465</b>
Less: Inter-segment transfers	49	59	85	197	217	197	217
<b>Net sales/income from Operations</b>	<b>3188</b>	<b>2292</b>	<b>2155</b>	<b>9842</b>	<b>9332</b>	<b>9943</b>	<b>9248</b>
<b>Segment Results:</b> [Profit / (Loss) before tax and interest from each segment]							
a) Mineral & Material Processing & Handling Equipment	711	397	253	1989	1898	2023	1857
b) Geared Motor & Gear Box	59	(54)	45	29	(330)	29	(330)
c) Building Material	(154)	(136)	(93)	(554)	(212)	(554)	(212)
<b>Total</b>	<b>616</b>	<b>207</b>	<b>205</b>	<b>1464</b>	<b>1356</b>	<b>1498</b>	<b>1315</b>
Less:							
a) Finance Costs	96	88	(65)	381	89	381	89
b) Other un-allocable expenditure, net of unallocable Income	369	(120)	382	977	1445	977	1445
<b>Profit before Tax</b>	<b>151</b>	<b>239</b>	<b>(112)</b>	<b>106</b>	<b>(178)</b>	<b>140</b>	<b>(219)</b>
Provision for Deferred tax	35	90	(128)	25	(128)	26	(121)
Provision for tax for Earlier year	-	-	1	-	1	-	1
<b>Profit after Tax</b>	<b>116</b>	<b>149</b>	<b>15</b>	<b>81</b>	<b>(51)</b>	<b>114</b>	<b>(99)</b>
<b>Segment Assets:</b>							
a) Mineral & Material Processing & Handling Equipment	5261	4776	5536	5261	5536	5231	5487
b) Geared Motor & Gear Box	3322	3288	3338	3322	3338	3322	3338
c) Building Material	3409	3134	2585	3409	2585	3409	2585
d) Other (being unallocated)	4033	4267	3712	4033	3712	4033	3712
<b>Total Segment Assets:</b>	<b>16025</b>	<b>15465</b>	<b>15171</b>	<b>16025</b>	<b>15171</b>	<b>15995</b>	<b>15122</b>
<b>Segment Liabilities:</b>							
a) Mineral & Material Processing & Handling Equipment	1429	1263	1035	1429	1035	1429	1050
b) Geared Motor & Gear Box	978	971	799	978	799	978	799
c) Building Material	340	110	253	340	253	340	253
d) Other (being unallocated)	307	300	237	307	237	307	237
<b>Total Segment Liabilities:</b>	<b>3054</b>	<b>2644</b>	<b>2324</b>	<b>3054</b>	<b>2324</b>	<b>3054</b>	<b>2339</b>



Statement of Assets and Liabilities Particulars	STANDALONE		CONSOLIDATED	
	As at			
	31 <sup>st</sup> March (Audited)			
	2017	2016	2017	2016
<b>A. EQUITY &amp; LIABILITIES</b>				
<b>1. Shareholders' Funds:</b>				
(a) Share Capital	239	239	239	239
(b) Reserves & Surplus	9024	8943	8994	8880
<b>Sub-Total – Shareholders' Funds</b>	<b>9263</b>	<b>9182</b>	<b>9233</b>	<b>9119</b>
<b>2. Non-current liabilities</b>				
(a) Long-term Borrowings	1971	2407	1971	2407
(b) Deferred Tax Liabilities (Net)	158	132	158	132
(c) Other Long-term Liabilities	-	82	-	82
(d) Long-term Provisions	102	72	102	72
<b>Sub-Total – Non Current Liabilities</b>	<b>2231</b>	<b>2693</b>	<b>2231</b>	<b>2693</b>
<b>3. Current Liabilities</b>				
(a) Short-term Borrowings	955	735	955	735
(b) Trade Payables				
i. Total outstanding dues to Micro & Small Enterprises	45	28	45	28
ii. Total outstanding dues to other than Micro & Small Enterprises	1826	1262	1826	1263
(c) Other Current Liabilities	1548	1164	1548	1178
(d) Short-term Provisions	157	106	157	106
<b>Sub-Total – Current Liabilities</b>	<b>4531</b>	<b>3295</b>	<b>4531</b>	<b>3310</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>16025</b>	<b>15170</b>	<b>15995</b>	<b>15122</b>
<b>B. ASSETS</b>				
<b>1. Non-Current Assets</b>				
(a) Fixed Assets				
(i) Tangible assets	4989	3848	4989	3848
(ii) Intangible assets	61	14	61	14
(iii) Capital work-in-progress	70	578	70	578
(b) Non-Current investments	1550	1850	1500	1800
(c) Deferred Tax Assets (Net)	-	-	-	-
(d) Long-term Loans & Advances	153	236	153	236
(e) Other Non-current Assets	532	169	532	169
<b>Sub-Total – Non-Current Assets</b>	<b>7355</b>	<b>6695</b>	<b>7305</b>	<b>6645</b>
<b>2. Current Assets</b>				
(a) Current Investments	950	650	950	650
(b) Inventories	3038	2964	3038	3014
(c) Trade Receivables	3916	4150	3919	4066
(d) Cash and Bank Balances	255	267	268	290
(e) Short-term Loans & Advances	495	427	499	440
(f) Other Current Assets	16	17	16	17
<b>Sub-Total – Current Assets</b>	<b>8670</b>	<b>8475</b>	<b>8690</b>	<b>8477</b>
<b>TOTAL – ASSETS</b>	<b>16025</b>	<b>15170</b>	<b>15995</b>	<b>15122</b>

**Notes:**

- The above results have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 12<sup>th</sup> May 2017.
- The Company during the quarter ended 31st December 2016 has recognised the surrender value of Keyman Insurance Policy considering the expected accrual of proceeds thereof on maturity in favour of the Company. Accordingly "Other Income" for the quarter and quarter ended 31st December includes incremental surrender value of Rs.12.92 lakhs and surrender value of Rs.484.70 lakhs recognised during the nine month period ended 31<sup>st</sup> December 2016 (including Rs.472.33 lakhs for earlier years) respectively.
- Finance cost for the quarter and year ended 31st March, 2016 is net of Rs.163 lakhs being finance cost attributable to cost of fixed assets pertaining to Building Material Division and capitalized during the quarter ended 31st March, 2016.



4. In terms of provisions of the Companies Act 2013, the Company is required to prepare consolidated financial statements in case the Company has joint ventures. Accordingly, the Company has prepared the consolidated financial statements and the above consolidated results relate to the Company and its joint venture Mozer Process Technology Private Limited, a company incorporated in India, having ownership interest of 50%.
5. The figures of the last quarters for current and previous financial years are the balancing figures between the audited figures in respect of the full Financial Years ended 31st March and the published unaudited (with limited review) year to date figures up to the third quarter ended 31<sup>st</sup> December of the respective financial years.
6. Figures for previous year / periods have been regrouped and rearranged, wherever necessary.

International Combustion (India) Limited

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

Place: Kolkata  
Dated: 12<sup>th</sup> May, 2017

  
I. Sen  
Managing Director

