



International Conveyors Limited

Corporate Office : 10, Middleton Row
Post Box No. 9282, Kolkata - 700 071
CIN : L21300WB1973PLC028854
Phone : +91-33-2229 6033/1768
Facsimile : +91-33-2217 2269
Mail : icltd@iclbeltng.com
Url : iclbeltng.com

ICL/NK/2017-18/369

September 13, 2017

To,
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P.J.Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Sub: Un-audited Financial Results (Provisional) for the quarter ended June 30, 2017

In compliance with the provisions of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Un-audited Financial Results (Provisional) for the quarter ended June 30, 2017 were approved in the meeting of the Board of Directors of the Company held today. The Board Meeting commenced at 3:00 p.m. and concluded at 3:35 p.m.

The aforesaid Un-audited Financial Results (Provisional) alongwith Limited Review Report, received from the Auditors of the Company is attached herewith.

We have sent the same for publication in newspapers.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For International Conveyors Ltd.

Neha Khandelwal

Neha Khandelwal
(Company Secretary & Compliance Officer)

Encl: As above



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

**The Board of Directors
International Conveyors Limited
Falta SEZ, Vill & Mauza: Akalmegh
South 24 Parganas- 743 504, West Bengal**

Limited Review Report

1. We have reviewed the accompanying statement of "Unaudited Financial Results" of International Conveyors Limited ("the Company") for the quarter ended on 30th June 2017 ("the Results"). This statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 which has been initialed by us for the purpose of identification. 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.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of the Results prepared in accordance with applicable Companies (Indian Accounting Standard) Rules, 2015 prescribed 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which 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

Date: 13th September, 2017
Place: Kolkata



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

| SI NO. | PARTICULARS | (₹ in Lakhs) | |
|-------------|---|---------------------------------|--------------|
| | | UNAUDITED THREE MONTHS ENDED | |
| | | 30.06.2017 | 30.06.2016 |
| I | REVENUE | | |
| | Revenue from Operations | 441 | 983 |
| | Other Income | 190 | 204 |
| | TOTAL INCOME (I) | 631 | 1187 |
| II | EXPENSES | | |
| | Cost Of Material Consumed | 369 | 452 |
| | Purchases Of Stock-In-Trade | 128 | 104 |
| | Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade | (364) | (168) |
| | Employee Benefit Expenses | 188 | 191 |
| | Finance Costs | 144 | 166 |
| | Depreciation & Amortisation Expense | 58 | 70 |
| | Other Expenses | 247 | 267 |
| | TOTAL EXPENSES (II) | 770 | 1082 |
| III | PROFIT/(LOSS) BEFORE TAX (I-II) | (139) | 105 |
| IV | TAX EXPENSE | | |
| | -Current Tax | - | 6 |
| | -Deferred Tax | 17 | 51 |
| V | PROFIT/(LOSS) FOR THE PERIOD AFTER TAX (III-IV) | (156) | 48 |
| VI | OTHER COMPREHENSIVE INCOME/(EXPENSE) | | |
| | A Items that will not be reclassified to Profit or Loss | | |
| | Re-measurement gains/ (losses) on defined benefit plans | (10) | (9) |
| | Gain / (Loss) on Fair value of Investment in Equity Instruments | 921 | 1,949 |
| | Income Tax relating to items that will not be reclassified to Profit or Loss | | |
| | Re-measurement gains/ (losses) on defined benefit plans | 3 | 3 |
| | 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 | 914 | 1,943 |
| VII | TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (V+VI) (Comprising Profit/(Loss) and Other Comprehensive Income/(Expense) for the period) | 758 | 1,991 |
| VIII | PAID UP EQUITY SHARE CAPITAL [Face Value of ₹ 1/- Per Share] | 675 | 675 |
| IX | EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised) | | |
| | Basic | (0.23) | 0.07 |
| | Diluted | | |



Segment wise Revenue, Results, Assets and Liabilities

(₹ in Lakhs)

| SL NO. | PARTICULARS | UNAUDITED | |
|----------|--|--------------------|---------------|
| | | THREE MONTHS ENDED | |
| | | 30.06.2017 | 30.06.2016 |
| 1 | Segment Revenue (Net sales / Income from Operations) | | |
| | a Conveyor Belts | 249 | 810 |
| | b Wind Energy | 90 | 71 |
| | c Trading Goods | 62 | 100 |
| | d. Unallocated | 40 | 2 |
| | Total segment Revenue | 441 | 983 |
| | Less : Inter-Segment Revenue | - | - |
| | Net sales/ Income from Operations | 441 | 983 |
| 2 | Segment Result Profit/(Loss)before Tax & Interest from each segment | | |
| | a Conveyor Belts | (161) | 75 |
| | b Wind Energy | 18 | 42 |
| | c Trading Goods | 18 | 31 |
| | Total | (125) | 148 |
| | Less | | |
| | (i) Interest | 144 | 166 |
| | (ii) Other Un-allocable expenditure net off Un-allocable income | (130) | (123) |
| | Total Profit Before Tax | (139) | 105 |
| 3 | Segment Assets : | | |
| | a Conveyor Belts | 4,815 | 5,755 |
| | b Wind Energy | 536 | 565 |
| | c Trading Goods | 163 | 137 |
| | d other (being unallocated) | 13,937 | 11,458 |
| | Total Segment Assets | 19,451 | 17,915 |
| 4 | Segment Liabilities : | | |
| | a Conveyor Belts | 811 | 837 |
| | b Wind Energy | 58 | 12 |
| | c Trading Goods | 130 | 39 |
| | d other (being unallocated) | 4,428 | 4,475 |
| | Total Segment Liabilities | 5,427 | 5,363 |

Notes :

- The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on September 13, 2017. The above results have been subjected to Limited Review by the Statutory Auditors.
- These Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Ind AS has been made applicable with effect from April 1, 2017 and the comparative figures for the corresponding quarter of the previous year (Transition Date being April 1, 2016) has accordingly been restated.
- The above results may require adjustments before constituting the first set of IND AS financials as of and for the year ended 31st March, 2018 due to changes in the financial reporting assumptions and applications arising from the new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in IND AS 101.



- 4 The reconciliation of financial results as previously reported in accordance with Indian GAAP and IND AS for the quarter ended 30th June, 2016 is given below:

(₹ in Lakhs)

| Particulars | Quarter ended 30th June, 2016 |
|--|-------------------------------|
| Net Profit/(Loss) as per Previous GAAP | (8) |
| Add/(Less):- | |
| Effect of income recognition on financial instruments | 100 |
| Effect on fair valuation of forward/derivative | (13) |
| Adjustment for amount recognized in Other Comprehensive Income | 9 |
| Others | (2) |
| Deferred tax on above | (38) |
| Net Profit/(Loss) for the period as per IND AS | 48 |
| Other Comprehensive Income (Net of Taxes) | |
| Re-measurement gains/(losses) on defined benefit plans | (9) |
| Effect of Change in Fair Value of Equity instruments | 1,949 |
| Deferred tax on above | 3 |
| Total Comprehensive Income as per IND AS | 1,991 |

Place: Kolkata
Date: 13.09.2017



R. K. Dabriwala

R. K. Dabriwala
(Managing Director)