



International Conveyors Limited

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

ICL/NK/2018-19/755

November 14, 2018

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)

Respected Sir,

Sub: Un-audited Financial Results (Provisional) for the quarter & half-year ended September 30, 2018

Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 please find enclosed herewith the Un-audited Financial Results (Provisional) for the quarter & half-year ended September 30, 2018. The said results were reviewed by the Audit Committee at their Meeting held on November 14, 2018 at 2:30 p.m. and approved by the Board of Directors of the Company, at their meeting subsequently. The Board Meeting commenced at 3:00 p.m. and concluded at 4:30 p.m.

The aforesaid Un-audited Financial Results (Provisional) along with 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

Limited Review Report

**Independent Auditor's Review Report
To The Board of Directors of
International Conveyors Limited**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of International Conveyors Limited ("the Company"), for the quarter and half year ended 30th September, 2018 ("the statement") being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July'2016.

This statement which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 provide less assurance than an audit. We do 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 statement of unaudited financial results prepared in accordance with applicable Indian accounting standards (Ind AS) and other recognized 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, as modified by SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July'2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Place of signature: Kolkata
Date: 14th November, 2018

(CA. Ajay Agrawal)
Partner

Membership No.17643

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018
(₹ in Lakhs)

| SL NO. | PARTICULARS | THREE MONTHS ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|-------------|---|--------------------|--------------|-------------|-----------------|--------------|--------------|
| | | 30.09.2018 | 30.06.2018 | 30.09.2017 | 30.09.2018 | 30.09.2017 | 31.03.2018 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | REVENUE | | | | | | |
| | Revenue From Operations | 2127 | 1640 | 1115 | 3767 | 1556 | 5143 |
| | Other Income | 248 | 234 | 200 | 482 | 390 | 740 |
| | TOTAL INCOME (I) | 2375 | 1874 | 1315 | 4249 | 1946 | 5883 |
| II | EXPENSES : | | | | | | |
| | Cost of material consumed | 1469 | 1447 | 378 | 2916 | 747 | 2431 |
| | Purchases of stock-in-trade | 42 | 78 | 163 | 120 | 291 | 648 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | (346) | 91 | (346) | (273) | (159) |
| | Excise duty (Refer Note No.3) | - | - | 21 | - | 30 | 298 |
| | Employee benefits expenses | 256 | 233 | 191 | 489 | 379 | 795 |
| | Finance costs | 194 | 213 | 144 | 407 | 288 | 663 |
| | Depreciation and amortisation expense | 52 | 52 | 61 | 104 | 119 | 249 |
| | Other expenses | 471 | 407 | 305 | 878 | 543 | 1166 |
| | TOTAL EXPENSES (II) | 2484 | 2084 | 1354 | 4568 | 2124 | 6091 |
| III | PROFIT/(LOSS) BEFORE TAX (I-II) | (109) | (210) | (39) | (319) | (178) | (208) |
| IV | TAX EXPENSE | | | | | | |
| | -Current Tax | - | - | - | - | - | - |
| | -Deferred Tax | 1 | 80 | 52 | 81 | 69 | 158 |
| V | PROFIT/(LOSS) AFTER TAX (III-IV) | (110) | (290) | (91) | (400) | (247) | (366) |
| VI | OTHER COMPREHENSIVE INCOME | | | | | | |
| | A Items that will not be reclassified to Profit or Loss | 1492 | 886 | 2586 | 2378 | 3497 | 3275 |
| | Income Tax relating to items that will not be reclassified to Profit or Loss | (54) | (31) | 4 | (85) | 7 | 367 |
| | 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 | 1438 | 855 | 2590 | 2293 | 3504 | 3642 |
| VII | TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (VII+VIII) (Comprising Profit/(Loss) and Other Comprehensive Income/(Expense) for the period) | 1328 | 565 | 2499 | 1893 | 3257 | 3276 |
| VIII | PAID UP EQUITY SHARE CAPITAL [Face Value of ₹ 1/- Per Share] | 675 | 675 | 675 | 675 | 675 | 675 |
| IX | EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures) | | | | | | |
| | Basic | (0.16) | (0.43) | (0.14) | (0.59) | (0.37) | (0.54) |
| | Diluted | (0.16) | (0.43) | (0.14) | (0.59) | (0.37) | (0.54) |



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Unaudited Standalone Segment wise Revenue, Results and Capital Employed

(₹ In Lakhs)

| SL NO. | PARTICULARS | THREE MONTHS ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|----------|---|--------------------|--------------|--------------|-----------------|--------------|--------------|
| | | 30.09.2018 | 30.06.2018 | 30.09.2017 | 30.09.2018 | 30.09.2017 | 31.03.2018 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue (Net sales / Income from Operations) | | | | | | |
| | a Conveyor Belts | 1882 | 1455 | 705 | 3337 | 954 | 3390 |
| | b Wind Energy | 146 | 76 | 89 | 222 | 179 | 240 |
| | c Trading Goods | 79 | 66 | 308 | 145 | 370 | 818 |
| | d Unallocated | 20 | 43 | 13 | 63 | 53 | 695 |
| | Total segment Revenue | 2127 | 1640 | 1115 | 3767 | 1556 | 5143 |
| | Less : Inter-Segment Revenue | - | - | - | - | - | - |
| | Net sales/ Income from Operations | 2127 | 1640 | 1115 | 3767 | 1556 | 5143 |
| 2 | Segment Result Profit/(Loss) before Tax & Interest from each segment | | | | | | |
| | a Conveyor Belts | (229) | (252) | (93) | (481) | (254) | (217) |
| | b Wind Energy | 109 | 45 | 58 | 154 | 76 | 101 |
| | c Trading Goods | 20 | 30 | 12 | 50 | 30 | 84 |
| | Total | (100) | (177) | (23) | (277) | (148) | (32) |
| | Less | | | | | | |
| | (i) Interest | 194 | 213 | 144 | 407 | 288 | 663 |
| | (ii) Other Un-allocable expenditure net off Un-allocable income | (185) | (180) | (128) | (365) | (258) | (487) |
| | Total Profit / (Loss) Before Tax | (109) | (210) | (39) | (319) | (178) | (208) |
| 3 | Segment Assets : | | | | | | |
| | a Conveyor Belts | 6242 | 5723 | 5420 | 6242 | 5420 | 5612 |
| | b Wind Energy | 556 | 500 | 523 | 556 | 523 | 462 |
| | c Trading Goods | 90 | 133 | 168 | 90 | 168 | 114 |
| | d other (being unallocated) | 20686 | 19200 | 17280 | 20686 | 17280 | 18047 |
| | Total Segment Assets | 27574 | 25556 | 23391 | 27574 | 23391 | 24235 |
| 4 | Segment Liabilities : | | | | | | |
| | a Conveyor Belts | 1780 | 1802 | 1148 | 1780 | 1148 | 1283 |
| | b Wind Energy | 12 | 10 | 6 | 12 | 6 | 17 |
| | c Trading Goods | - | 18 | 111 | - | 111 | 42 |
| | d other (being unallocated) | 7428 | 6690 | 5708 | 7428 | 5708 | 6391 |
| | Total Segment Liabilities | 9220 | 8520 | 6973 | 9220 | 6973 | 7733 |



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(Rs in Lakhs)

| Statement of Standalone Assets and Liabilities | | As at 30th September, 2018 | | As at 31st March, 2018 | |
|--|-------|----------------------------|--|------------------------|-------|
| | | (Unaudited) | | (Audited) | |
| I. ASSETS | | | | | |
| (1) Non - current assets | | | | | |
| (a) Property, plant and equipment | | 1644 | | 1755 | |
| (b) Capital work in progress | | 122 | | 120 | |
| (c) Intangible assets | | 4 | | 7 | |
| (d) Financial assets | | | | 15653 | |
| (i) Non - current investment | 18272 | | | 31 | |
| (ii) Loans | 31 | | | 440 | 16124 |
| (iii) Other financial assets | 468 | 18771 | | | 127 |
| (e) Non-current tax assets (net) | | 128 | | | - |
| (f) Other non - current assets | | 2 | | | |
| (2) Current assets | | | | | |
| (a) Inventories | | 1617 | | 1048 | |
| (b) Financial assets | | | | 2193 | |
| (i) Trade receivables | 2884 | | | 11 | |
| (ii) Cash and cash equivalents | 11 | | | 26 | |
| (iii) Bank balances other than cash and cash equivalents | 88 | | | 1705 | |
| (iv) Loans | 1559 | 4731 | | 111 | 4046 |
| (v) Other financial assets | 189 | 555 | | | 1008 |
| (c) Other Current Assets | | | | | |
| Total Assets | | 27574 | | 24235 | |
| II. EQUITY AND LIABILITIES | | | | | |
| EQUITY | | | | | |
| (a) Share Capital | | 675 | | 675 | |
| (b) Other Equity | | 17679 | | 15827 | |
| LIABILITIES | | | | | |
| (1) Non Current Liabilities | | | | | |
| (a) Financial Liabilities | | | | | |
| (i) Borrowings | | 14 | | 23 | |
| (b) Provisions | | 305 | | 140 | |
| (c) Deferred tax liabilities (net) | | 1 | | 1 | |
| (d) Other non-current liabilities | | | | | |
| (2) Current Liabilities | | | | | |
| (a) Financial Liabilities | | | | 6499 | |
| (i) Borrowings | 7014 | | | 931 | |
| (ii) Trade payables | 1634 | 8752 | | 18 | 7448 |
| (iii) Other financial liabilities | 104 | | | | 48 |
| (b) Other current liabilities | | 29 | | | 73 |
| (c) Provisions | | 119 | | | |
| Total Equity and liabilities | | 27574 | | 24235 | |

Notes :

- The above unaudited Standalone financial results for the quarter ended 30th Sep, 2018 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meetings held on 14th November, 2018.
- The Statutory Auditors have carried out "Limited Review" of the aforesaid Standalone financial results and have expressed an unqualified opinion on the unaudited standalone financial results for the quarter ended 30th Sep, 2018.
- Goods and Service Tax (GST) has been implemented with effect from 1st July, 2017 and therefore, Revenue from operations for the quarter and half year ended 30th September, 2018 is net off GST. Revenue from operations and expenses for the corresponding half year ended 30th September, 2017 and year ended 31st March, 2018 being inclusive of excise duty are not comparable.
- The figures of previous periods have been re-grouped wherever necessary to make them comparable with those of the current period.

Place : Kolkata
Date :14.11.2018



R. K. Dabriwala

R. K. Dabriwala
(Managing Director)