

**Limited Review Report**

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

1. We have reviewed the accompanying statement of "Unaudited Financial Results" of International Conveyors Limited ("the Company") for the quarter and nine months ended 31st December 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.
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, we report that nothing has come to our attention that causes us to believe that the accompanying statements of Unaudited Financial Results prepared in accordance with 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.



Place: Kolkata  
Date: 14<sup>th</sup> February 2017

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

H K Verma  
Partner  
Membership No: 055104

**INTERNATIONAL CONVEYORS LIMITED**

REGD. OFF: FALTA SEZ, VILL & MAUZA : AKALMEGH, SOUTH 24 PARGANAS - 743 504, WEST BENGAL

CIN : L21300WB1973PLC028854

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

**PART-I**

(₹ in Lakhs)

SL NO.	PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME FROM OPERATIONS						
	GROSS SALES	1523	1354	1645	3857	5909	7766
	LESS: EXCISE DUTY	13	3	51	76	241	255
	A) NET SALES/INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	1510	1351	1594	3781	5668	7511
	B) OTHER OPERATING INCOME	4	3	3	9	9	45
	<b>TOTAL INCOME FROM OPERATIONS (NET)</b>	<b>1514</b>	<b>1354</b>	<b>1597</b>	<b>3790</b>	<b>5677</b>	<b>7556</b>
2	EXPENSES :						
	A) COST OF MATERIAL CONSUMED	569	661	890	1682	2372	3143
	B) PURCHASES OF STOCK-IN-TRADE	40	73	628	217	888	959
	C) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	195	(84)	(313)	(57)	487	640
	D) EMPLOYEE BENEFITS EXPENSES	211	191	226	602	675	877
	E) DEPRECIATION & AMORTISATION EXPENSE	74	74	104	218	298	336
	F) OTHER EXPENSES	291	351	326	848	1298	1622
	<b>TOTAL EXPENSES</b>	<b>1380</b>	<b>1266</b>	<b>1861</b>	<b>3510</b>	<b>6018</b>	<b>7577</b>
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME AND FINANCE COSTS (1-2)	134	88	(264)	280	(341)	(21)
4	OTHER INCOME	16	67	128	198	289	379
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS (3+4)	150	155	(136)	478	(52)	358
6	FINANCE COSTS	136	152	133	450	409	567
7	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (5-6)	14	3	(269)	28	(461)	(209)
8	TAX EXPENSE	31	(9)	(91)	41	(116)	(81)
9	NET PROFIT / (LOSS) FOR THE PERIOD (7-8)	(17)	12	(178)	(13)	(345)	(128)
10	PAID UP EQUITY SHARE CAPITAL [Face Value of ₹1/- Per Share]	675	675	675	675	675	675
11	RESERVE EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR	-	-	-	-	-	7429
12	EARNINGS PER SHARE (EPS) :						
	(B) AFTER EXTRAORDINARY ITEMS						
	BASIC	(0.03)	0.02	(0.26)	(0.02)	(0.51)	(0.19)
	DILUTED	(0.03)	0.02	(0.26)	(0.02)	(0.51)	(0.19)
		(Not annualised)					



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Segment wise Revenue, Results, Segment Assets and Segment Liabilities (Standalone) for the Quarter and Nine Months ended 31st December, 2016

(₹ in Lakhs)

SL NO.	PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue (Net sales / Income from Operations)</b>						
	a Conveyor Belts	1432	1150	878	3331	4467	6210
	b Wind Energy	33	102	38	206	237	272
	c Trading Goods	45	99	678	244	964	1029
	d Unallocated	4	3	3	9	9	45
	Total segment Revenue	1514	1354	1597	3790	5677	7556
	Less : Inter-Segment Revenue	-	-	-	-	-	-
	<b>Net sales/ Income from Operations</b>	<b>1514</b>	<b>1354</b>	<b>1597</b>	<b>3790</b>	<b>5677</b>	<b>7556</b>
<b>2</b>	<b>Segment Result Profit/(Loss)before Tax &amp; Interest from each segment</b>						
	a Conveyor Belts	182	91	(218)	339	(223)	138
	b Wind Energy	13	78	(55)	133	101	112
	c Trading Goods	9	8	10	48	42	47
	<b>Total</b>	<b>204</b>	<b>177</b>	<b>(263)</b>	<b>520</b>	<b>(80)</b>	<b>297</b>
	Less						
	(i) Interest	136	152	133	450	409	567
	(ii) Other Un-allocable expenditure net off Un-allocable income	54	22	(127)	42	(28)	(61)
	<b>Total Profit Before Tax</b>	<b>14</b>	<b>3</b>	<b>(269)</b>	<b>28</b>	<b>(461)</b>	<b>(209)</b>
<b>3</b>	<b>Segment Assets :</b>						
	a Conveyor Belts	5547	6042	5623	5547	5623	6387
	b Wind Energy	533	579	563	533	563	539
	c Trading Goods	160	128	90	160	90	101
	d other (being unallocated)	7461	6961	7705	7461	7705	7680
	<b>Total Segment Assets</b>	<b>13701</b>	<b>13710</b>	<b>13981</b>	<b>13701</b>	<b>13981</b>	<b>14707</b>
	<b>Segment Liabilities :</b>						
	a Conveyor Belts	1028	867	1474	1028	1474	1169
	b Wind Energy	6	6	58	6	58	7
	c Trading Goods	-	32	-	-	-	-
	d other (being unallocated)	4576	4698	4521	4576	4521	5427
	<b>Total Segment Liabilities</b>	<b>5610</b>	<b>5603</b>	<b>6053</b>	<b>5610</b>	<b>6053</b>	<b>6603</b>

Note

- The above results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 14th February, 2017. The statutory auditors of the company have carried out a limited review of the results for the quarter ended 31st December, 2016.
- Company's operation has been continued to be affected due to sluggish market conditions. Figures for the corresponding quarter/ Nine months period of the previous year are therefore as such not comparable.
- Previous year's/Quarter's figures have been regrouped/rearranged wherever necessary.

Place : Kolkata  
Date : 14.02.2017



*R. K. Dabriwala*

R. K. Dabriwala  
(Managing Director)