

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 ended 31st December 2015 ('the Results'). 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 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



Place: Kolkata
Date: 1st February 2016

A handwritten signature in black ink, appearing to read "H. K. Verma".

H. K. Verma
Partner
Membership No:055104



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

Statement of Unaudited Financial Results (Standalone) for the Third Quarter and Nine Months' Period ended 31st December, 2015

(Rs.in Lac)

Particulars	Quarter ended			Nine Months' Period ended 31 st December (Unaudited)		Year ended 31 st March, 2015
	31 st December, 2015 (Unaudited)	30 th September, 2015 (Unaudited)	31 st December, 2014 (Unaudited)	2015	2014	(Audited)
1. Income from Operations						
a) Net Sales from Operations (Net of Excise Duty)	2466	2873	1991	7031	5887	8727
b) Other Operating Income	71	24	13	146	74	141
Total Income from Operations (net)	2537	2897	2004	7177	5961	8868
2. Expenses						
a) Cost of Materials consumed	1133	1277	965	3336	2663	4051
b) Purchases of Stock-in-Trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	129	60	(41)	63	16	190
d) Employee Benefits expense	691	687	666	2090	1984	2703
e) Depreciation & Amortization expense	90	95	116	285	340	450
f) Other expenses	501	475	467	1456	1383	1913
Total Expenses	2544	2594	2173	7230	6386	8927
3. Profit/ (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(7)	303	(169)	(53)	(425)	(59)
4. Other Income	5	111	112	141	186	207
5. Profit/ (Loss) from ordinary activities before Finance Costs & Exceptional Items (3+4)	(2)	414	(57)	88	(239)	148
6. Finance Costs	70	45	21	154	57	86
7. Profit/ (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(72)	369	(78)	(66)	(296)	62
8. Exceptional Items	-	-	-	-	-	-
9. Profit/ (Loss) from ordinary activities before tax (7+8)	(72)	369	(78)	(66)	(296)	62
10. Tax Expense	-	2	-	-	-	(36)
11. Net Profit/ (Loss) from ordinary activities after tax (9-10)	(72)	367	(78)	(66)	(296)	98
12. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13. Net Profit/ (Loss) for the period (11+12)	(72)	367	(78)	(66)	(296)	98
14. Paid-up Equity Share Capital (Face value: Rs.10/- per Equity share)	239	239	239	239	239	239
15. Reserves (excluding revaluation reserves)						8994
16. Earnings per Share (Rs.) (of Rs.10/- each) (not annualized)						
Basic & Diluted EPS						
- Before Extraordinary items	(2.94)	15.35	(3.27)	(2.78)	(12.37)	4.09
- After Extraordinary items	(2.94)	15.35	(3.27)	(2.78)	(12.37)	4.09



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE) FOR THE THIRD QUARTER AND NINE MONTHS' PERIOD ENDED 31ST DECEMBER, 2015

(Rs.in Lac)

	Quarter ended			Nine Months' Period ended 31 st December (Unaudited)		Year ended 31 st March, 2015
	31 st December, 2015	30 th September, 2015	31 st December, 2014	2015	2014	(Audited)
	(Unaudited)	(Unaudited)	(Unaudited)			
Segment Revenue (Sales and Other Operating Income)						
a) Mineral & Material Processing & Handling Equipment	1887	2129	1151	5085	3667	5762
b) Geared Motor & Gear Box	708	813	872	2224	2343	3184
Net Sales / Income and interdivisional transfers	2595	2942	2023	7309	6010	8946
Less: Inter-segment transfers	58	45	19	132	49	78
Net Sales / Income from Operations	2537	2897	2004	7177	5961	8868
Segment Results:						
[Profit/(Loss) before tax and interest from each segment]						
a) Mineral & Material Processing & Handling Equipment	619	709	324	1645	1146	1970
b) Geared Motor & Gear Box	(196)	3	(39)	(375)	(289)	(292)
Total:	423	712	285	1270	857	1678
Less: Finance Cost	70	45	21	154	57	86
Other unallocable expenditure, net of unallocable income	425	298	342	1182	1096	1530
Total Profit/ (Loss) before tax	(72)	369	(78)	(66)	(296)	62
Capital Employed:						
a) Mineral & Material Processing & Handling Equipment	4138	3626	2872	4138	2872	3681
b) Geared Motor & Gear Box	2635	2913	2889	2635	2889	2917
c) Other (being unallocated)	4977	4428	3837	4977	3837	4189
Total:	11750	10967	9598	11750	9598	10787

Notes:

1. The aforesaid results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at their respective meetings held on 1st February 2016.
2. Limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by the Statutory Auditors and these results are accompanied by the Limited Review Report.
3. Previous year's / period's figures have been regrouped / rearranged wherever necessary.

For International Combustion (India) Limited

Place: Kolkata

Date: 1st February, 2016



Indrajit Sen
Managing Director

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