

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 30th June 2016 ('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: 4th August 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
UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE FIRST QUARTER ENDED 30th JUNE, 2016

(Rs. in lakhs)

PART I	Quarter ended 30 th June (Unaudited)	Quarter ended 31 st March (Audited)	Quarter ended 30 th June (Unaudited)	Year ended 31 st March (Audited)
Particulars	2016	2016	2015	2016
1. Income from Operations				
a) Net Sales from Operations (Net of Excise Duty)	2036	2101	1692	9132
b) Other Operating Income	17	54	51	200
Total Income from Operations (net)	2053	2155	1743	9332
2. Expenses				
a) Cost of Materials Consumed	735	970	926	4306
b) Purchases of Stock-in-trade		-		
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	173	47	(126)	110
d) Employee benefits expense	723	736	712	2826
e) Depreciation & Amortisation expense	120	103	100	388
f) Other expenses	439	492	480	1948
Total Expenses	2190	2348	2092	9578
3. Profit/ (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(137)	(193)	(349)	(246)
4. Other Income	93	16	25	157
5. Profit/ (Loss) from Ordinary Activities before finance costs & Exceptional Items (3+4)	(44)	(177)	(324)	(89)
6. Finance Costs	101	(65)	39	89
7. Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(145)	(112)	(363)	(178)
8. Exceptional Items	-	-	-	-
9. Profit/ (Loss) from ordinary activities before tax (7+8)	(145)	(112)	(363)	(178)
10. Tax Expense	(67)	(127)	-	(127)
11. Net Profit/ (Loss) from ordinary activities after tax (9-10)	(78)	15	(363)	(51)
12. Extraordinary Items (net of tax expense)	-	-	-	-
13. Net Profit/ (Loss) for the period (11+12)	(78)	15	(363)	(51)
14. Paid-up Equity Share Capital (Face value: Rs. 10/- per equity share)	239	239	239	239
15. Reserves (excluding revaluation reserves)				8943
16. Earnings per Share (Rs.)				
Basic & Diluted EPS (not annualized)				
- Before Extra Ordinary Items	(3.24)	0.64	(15.18)	(2.14)
- After Extra Ordinary Items	(3.24)	0.64	(15.18)	(2.14)



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FIRST QUARTER ENDED 30TH JUNE, 2016

Particulars	Quarter ended 30 th June (Unaudited)	Quarter ended 31 st March (Audited)	Quarter ended 30 th June (Unaudited)	Year ended 31 st March (Audited)
	2016	2016	2015	2016
Segment Revenue (Sales and Other Operating Income)				
a) Mineral & Material Processing & Handling Equipment	1205	1298	1069	6383
b) Geared Motor & Gear Box	880	942	703	3166
c) Building Material	4	-	-	-
Net Sales/income and interdivisional transfers	2089	2240	1772	9549
Less: Inter-segment transfers	36	85	29	217
Net sales/income from Operations	2053	2155	1743	9332
Segment Results: [Profit/ (Loss) before tax and interest from each segment]				
a) Mineral & Material Processing & Handling Equipment	434	253	317	1898
b) Geared Motor & Gear Box	(43)	45	(182)	(330)
c) Building Material	(135)	(93)	(29)	(212)
Total	256	205	106	1356
Less: Finance Costs	101	(65)	39	89
Other un-allocable expenditure, net of unallocable Income	300	382	430	1445
Total Profit/ (Loss) before Tax	(145)	(112)	(363)	(178)
Capital employed:				
a) Mineral & Material Processing & Handling Equipment	4019	4501	3319	4501
b) Geared Motor & Gear Box	2367	2539	2782	2539
c) Building Material	2735	2332	708	2332
d) Other (being unallocated)	3104	3475	3833	3475
Total	12225	12847	10642	12847

Notes:

- The above results have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their respective meetings held on 4th August 2016.
- Limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, has been carried out by the Statutory Auditors and these results are accompanied by the Limited Review report.
- The Building Material Division of the Company for the manufacture of dry mix product had been commissioned on 31st March, 2016. Accordingly, figures for the corresponding quarter of June 2015 has been reclassified for segment reporting as above.
- Finance cost for the quarter and year ended 31st March, 2016 is net of Rs.163 lacs being borrowing cost attributable to cost of fixed assets.
- Previous year's / period's figures have been regrouped / rearranged wherever necessary.

For International Combustion (India) Limited

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

Place: Kolkata

Dated: 04th August, 2016

Indrajit Sen
Managing Director

