

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 2015, except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement, which has been initialed by us for identification only, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in the Board Meeting held on 28th July 2015. 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 clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Date: 28th July 2015

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

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 FOR THE FIRST QUARTER ENDED 30th JUNE, 2015

(Rs. in lakhs)

PART I	Quarter ended 30 th June (Unaudited) 2015	Quarter ended 31 st March (Audited) 2015	Quarter ended 30 th June (Unaudited) 2014	Year ended 31 st March (Audited) 2015
1. Income from Operations				
a) Net Sales from Operations (Net of Excise Duty)	1692	2840	1817	8727
b) Other Operating Income	51	67	29	141
Total Income from Operations (net)	1743	2907	1846	8868
2. Expenses				
a) Cost of Materials Consumed	926	1388	776	4051
b) Purchases of Stock-in-trade	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(126)	(206)	103	(190)
d) Employee benefits expense	712	719	635	2703
e) Depreciation & Amortisation expense	100	110	114	450
f) Other expenses	480	530	443	1913
Total Expenses	2092	2541	2071	8927
3. Profit/ (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(349)	366	(225)	(59)
4. Other Income	25	21	64	207
5. Profit/ (Loss) from Ordinary Activities before finance costs & Exceptional Items (3+4)	(324)	387	(161)	148
6. Finance Costs	39	29	21	86
7. Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(363)	358	(182)	62
8. Exceptional Items	-	-	-	-
9. Profit/ (Loss) from ordinary activities before tax (7+8)	(363)	358	(182)	62
10. Tax Expense	-	(36)	-	(36)
11. Net Profit/ (Loss) from ordinary activities after tax (9-10)	(363)	394	(182)	98
12. Extraordinary Items (net of tax expense)	-	-	-	-
13. Net Profit/ (Loss) for the period (11+12)	(363)	394	(182)	98
14. Paid-up Equity Share Capital (Face value: Rs. 10/- per equity share)	239	239	239	239
15. Reserves (excluding revaluation reserves)				8994
16. Earnings per Share (Rs.)				
Basic & Diluted EPS (not annualized)				
- Before Extra Ordinary Items	(15.18)	16.46	(7.63)	4.09
- After Extra Ordinary Items	(15.18)	16.46	(7.63)	4.09
PART II	Select Information for the Quarter ended 30th June, 2015			
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding:				
-Number of Shares	1123345	1123345	1123345	1123345
-Percentage of Shareholding	47%	47%	47%	47%
2. Promoters and promoter group Shareholding:				
a) Pledged / Encumbered				
-Number of shares	NIL	NIL	NIL	NIL
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
-Percentage of Shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL
b) Non-encumbered				
-Number of shares	1266931	1266931	1266931	1266931
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
-Percentage of Shares (as a % of the total share capital of the Company)	53%	53%	53%	53%
B. INVESTOR COMPLAINTS	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter
Quarter ended 30.06.2015	NIL	NIL	NIL	NIL



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FIRST QUARTER ENDED 30TH JUNE, 2015

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)
	2015	2015	2014	2015
Segment Revenue (Sales and Other Operating Income)				
a) Mineral & Material Processing & Handling Equipment	1069	2095	1182	5762
b) Geared Motor & Gear Box	703	841	678	3184
Net Sales/income and interdivisional transfers	1772	2936	1860	8946
Less: Inter-segment transfers	29	29	14	78
Net sales/income from Operations	1743	2907	1846	8868
Segment Results: [Profit/ (Loss) before tax and interest from each segment]				
a) Mineral & Material Processing & Handling Equipment	317	824	318	1970
b) Geared Motor & Gear Box	(182)	(3)	(142)	(292)
Total	135	821	176	1678
Less: Finance Costs	39	29	21	86
Other un-allocable expenditure, net of unallocable Income	459	434	337	1530
Total Profit/ (Loss) before Tax	(363)	358	(182)	62
Capital employed:				
a) Mineral & Material Processing & Handling Equipment	3319	3681	3093	3681
b) Geared Motor & Gear Box	2782	2917	3214	2917
c) Other (being unallocated)	4541	4189	3643	4189
Total	10642	10787	9950	10787


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 28th July 2015.
- Limited review as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.
- 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: 28th July, 2015


 Indrajit Sen
 Managing Director

