

RAY & RAY

CHARTERED ACCOUNTANTS

Webel Bhavan, Ground Floor,
Block - EP & GP, Sector V,
Salt Lake, Kolkata - 700 091
Tel. : +91-33-4064 8107 / 8108 / 8109
E-mail : raynray@airtelmail.in

Limited Review Report

To

Board of Directors

International Combustion (India) Ltd

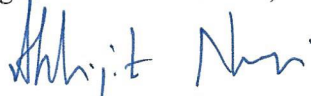
We have reviewed the accompanying statement of unaudited standalone financial results of **International Combustion (India) Limited** ('the Company') for the quarter ended 30th June, 2018 ('the Statement'), submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in applicable Indian accounting standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ray & Ray.
Chartered Accountants
(Firm's Registration No. 301072E)


(Abhijit Neogi)
Partner
Membership No : 61380

Kolkata
August 8, 2018





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

Tel. No.:+91(33) 3315 3000; Fax: +91(33) 2357 6653 e-mail: info@internationalcombustion.in

Website: www.internationalcombustion.in

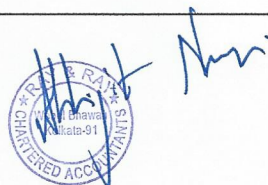
(Rs. in Lakh)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June , 2018

Particulars	Quarter ended June 30, 2018	Quarter ended March 31, 2018	Quarter ended June 30, 2017	Year ended March 31, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Revenue from operations	2,581.00	3,846.10	1,213.29	10,763.90
2. Other Income	54.22	69.03	170.93	293.29
3. Total Income (1+2)	2,635.22	3,915.13	1,384.22	11,057.19
4. Expenses				
(a) Cost of materials consumed	1,285.58	1,673.47	1,002.54	4,991.81
(b) Purchases of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(215.22)	218.94	(724.29)	(120.65)
(d) Employee benefits expense	760.78	852.98	803.49	3,279.17
(e) Finance costs	81.54	106.31	105.83	396.84
(f) Depreciation and amortisation expense	123.41	133.52	131.48	524.07
(g) Other expenses	587.55	729.32	514.94	2,345.66
Total Expenses	2,623.64	3,714.54	1,833.99	11,416.90
5. Profit / (Loss) before exceptional items and tax (3 - 4)	11.58	200.59	(449.77)	(359.71)
6. Exceptional Items	-	-	-	-
7. Profit / (Loss) before tax (5 - 6)	11.58	200.59	(449.77)	(359.71)
8. Tax expense				
(1) Current tax	3.09	-	-	-
(2) Deferred tax charge / (reversal)	2.81	(79.37)	(12.03)	(124.80)
9. Profit / (Loss) for the period from continuing operations (7 - 8)	5.68	279.96	(437.74)	(234.91)
10. Profit / (Loss) from discontinued operations	-	-	-	-
11. Tax expense of discontinued operations	-	-	-	-
12. Profit / (Loss) from discontinued operations (after tax) (10 - 11)	-	-	-	-
13. Profit / (Loss) for the period (9 + 12)	5.68	279.96	(437.74)	(234.91)
14. Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	(5.02)	(3.40)	(5.56)	(20.08)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.40	1.05	1.72	6.20
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
15. Total Comprehensive Income for the period (13+14)	2.06	277.61	(441.58)	(248.79)
16. Earnings Per Share (Face Value of Rs.10/- each):				
(1) Basic (Rs.)	0.24	11.71	(18.31)	(9.83)
(2) Diluted (Rs.)	0.24	11.71	(18.31)	(9.83)

Notes:

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on August 8th, 2018. Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016, has been carried out by the Statutory Auditors of the Company.
- With the implementation of GST with effect from 1st July, 2017, 'Revenue from Operations' is net of GST for post GST period till 30th June 2018, while in the quarter ended 30th June, 2017, it is inclusive of Excise Duty. Hence, not comparable.
- Previous years' figures have been re-arranged / regrouped wherever necessary.



4. Segment Wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2018 are as follows

Sl.No.	Particulars	Quarter ended June 30, 2018	Quarter ended March 31, 2018	Quarter ended June 30, 2017	Year ended March 31, 2018
A.	Segment Revenue				
	Mineral & Material Processing & Handling Equipment	1,518.16	2,328.18	504.50	6,329.92
	Geared Motor & Gear Box	1,049.49	1,500.01	654.65	4,259.75
	Building Material	41.54	61.64	88.26	341.08
	Net Revenue from Operations and interdivisional transfers	2,609.19	3,889.83	1,247.41	10,930.75
	Less: Inter-segment transfers	28.19	43.73	34.12	166.85
	Net Revenue from Operations	2,581.00	3,846.10	1,213.29	10,763.90
B.	Segment Results				
	Mineral & Material Processing & Handling Equipment	500.76	726.03	189.94	1,945.80
	Geared Motor & Gear Box	85.24	114.50	(94.27)	146.13
	Building Material	(120.89)	(116.55)	(153.11)	(539.93)
	Sub-Total	465.11	723.98	(57.45)	1,552.00
	Less:				
	Finance Costs	81.54	106.31	105.83	396.84
	Other un-allocable expenditure, net of unallocable Income	371.99	417.08	286.50	1,514.87
	Profit before Tax	11.58	200.59	(449.79)	(359.71)
C.	Segment Assets				
	Mineral & Material Processing & Handling Equipment	5,214.22	5,266.23	4,691.58	5,266.23
	Geared Motor & Gear Box	3,525.79	3,313.71	3,024.38	3,313.71
	Building Material	3,229.45	3,305.44	3,427.26	3,305.44
	Unallocated/Corporate Assets/ Liabilities	3,364.72	3,917.98	4,114.27	3,917.98
	Total Segment Assets	15,334.18	15,803.36	15,257.49	15,803.36
D.	Segment Liabilities				
	Mineral & Material Processing & Handling Equipment	1,791.96	1,609.22	1,391.11	1,609.22
	Geared Motor & Gear Box	1,569.96	1,390.26	731.65	1,390.26
	Building Material	142.17	196.97	320.88	196.97
	Unallocated/Corporate Liabilities	339.50	328.74	348.06	328.74
	Total Segment Liabilities	3,843.59	3,525.19	2,791.70	3,525.19

Kolkata
August 8, 2018



Mani

For International Combustion (India) Limited

Indrajit Sen
Indrajit Sen
Managing Director
(DIN: 00216190)

