



**International
Conveyors
Limited**

Corporate Office : 10, Middleton Row
Post Box No. 9282, Kolkata - 700 071
CIN : L21300WB1973PLC028854
Facsimile : +91 - 33 - 2217 2269
Phone : +91 - 33 - 4001 0061
Mail : icltd@iclbeltng.com
Url : iclbeltng.com

ICL/DS/2024-25/227

August 14, 2024

The Manager
Listing Department
National Stock Exchange of
India Ltd
Exchange Plaza,
Plot No C-1, G Block,
Bandra- Kurla Complex,
Bandra (East),
Mumbai-400051
Symbol-INTLCONV

The General Manager
Dept. Of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001
Scrip Code-509709

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on August 14, 2024

In compliance to Regulations 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today i.e. August 14, 2024, which commenced at 4:15 P.M. and concluded at 07:05 P.M. has approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2024. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2024 along with Limited Review Report(s) (Standalone and Consolidated) are enclosed herewith.
2. Considered and approved the following for the Financial Year ended March 31, 2024:
 - a. Directors' Report
 - b. Notice of Annual General Meeting (AGM)
3. The 51st Annual General Meeting of the Company will be held on Friday, September 27, 2024 at 2:00 P.M. at its Registered Office at Falta SEZ, Sector-II, Near Pump House No. 3, Village and Mouza-Akalmegh, Dist. 24 Parganas (S), West Bengal-743504.
4. The Register of Members & Share Transfer Books of the Company will remain closed from Saturday, September 21, 2024 to Friday, September 27, 2024 (both days inclusive).
5. The Cut-off date to record the entitlement of shareholders entitled to vote vide remote e-voting has been fixed on Friday, September 20, 2024.



Registered Office & Works I :
Falta SEZ, Sector - II, Near Pump House No. 3
Village & Mouza - Akalmegh
Dist. South 24 Parganas, West Bengal - 743 504

Works II :
E-39, M.I.D.C. Area, Chikalthana
Aurangabad - 431 006
Maharashtra



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6. Dividend on Equity Shares, if declared, (as recommended by the Board of Directors at their meeting held on May 17, 2024) at the 51st AGM of the Company will be paid on or after Tuesday, October 01, 2024 to those shareholders whose names shall appear on the Company's Register of Members –
 - a. as Beneficial Owners at end of business hours of 20th September, 2024 as per the list to be furnished by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) in respect of shares held in dematerialized form.
 - b. as Members in Register of Members of the Company after giving effect to valid Share Transfers lodged with the Company on or before the Cut-off Date.
7. Approved the re-appointment of Shri R. K. Dabriwala (DIN-00086658) as Managing Director of the Company for a further period of 3 (Three) years w.e.f. October 01, 2024, subject to approval of members of the Company.
8. Approved the appointment of Shri Narayan Tulsiram Atal (DIN-00237626) as Additional (Non-Executive Independent) Director of the Company w.e.f. August 14, 2024; based on the recommendation of Nomination & Remuneration Committee and subject to the approval of members of the Company.

The details required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, are given in "Annexure - A"

9. Taken on record the completion of second term of 5 (Five) years of Shri J. S. Vanzara (DIN-00239574) as an Independent Director of the Company with effect from the conclusion of ensuing AGM i.e. September 27, 2024 and consequently he will ceased to be the Chairman of Audit Committee and Nomination & Remuneration Committee.
10. Taken on record the completion of second term of 5 (Five) years of Shri K. T. Reddy (DIN-03330182) as an Independent Director of the Company with effect from the conclusion of ensuing AGM i.e. September 27, 2024 and consequently he will ceased to be a member of Audit Committee.

The Board places on record its appreciation for valuable guidance and contribution made by Shri J. S. Vanzara and Shri K. T. Reddy as Independent Directors of the Company.

11. Approved the appointment of Shri Narayan Tulsiram Atal (DIN-00237626) as member (Chairman) of Audit Committee and Nomination & Remuneration Committee w.e.f. the conclusion of ensuing AGM i.e. September 27, 2024.



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12. Approved the appointment of Ms. Jayanhti Talluri (DIN- 09272993), Independent Director of the Company as a Director of M/s International Conveyors America Ltd., INC; a wholly owned subsidiary of the Company.

Thanking you,

Yours faithfully,
For **International Conveyors Limited**

Dipti Sharma
Company Secretary & Compliance Officer

Encl: As above



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Annexure-“A”

Details under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September:

Sr. No.	Details of event(s) that needs to be provided	Information of such event(s)
01	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Shri Narayan Tulsiram Atal (DIN-00237626), as an Additional (Non-Executive Independent) Director of the Company.
02	Date of appointment	The said appointment shall be effective from August 14, 2024 for a period of five years subject to approval of shareholders of the Company.
03	Brief Profile	<p>Shri Narayan Tulsiram Atal is a Practicing Chartered Accountant, having a rich and vast experience of 40 years in the field of taxation, audit & assurance, finance & corporate advisory etc. He is also a Law Graduate and a qualified Cost and Works Accountant. He is an Ex-member of the WIRC of the Institute of Chartered Accountants of India and associated with various professional and social organizations.</p> <p>Shri Narayan Tulsiram Atal is an IICA certified Independent Director serving in the Board of seven Companies including two listed companies namely M/s Taparia Tools Limited and M/s Koprana Limited.</p>
04	Disclosure of relationships between directors (in case of appointment of a Director)	Shri Narayan Tulsiram Atal is not related to any of the Directors of the Company.
05	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Shri Narayan Tulsiram Atal is not debarred or disqualified from appointed as Director by SEBI / Ministry of Corporate Affairs or any such statutory authorities.



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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To The Board of Directors of International Conveyors Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **International Conveyors Limited** ("the Company"), for the quarter ended 30th June, 2024 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued hereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 applicable Indian accounting standards and other recognized practices and policies 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 G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. 302082E


CA. Sunita Kedia

Partner
Membership No. 060162
UDIN: 24060162BKAJYM1059



Place of Signature: Kolkata
Date: The 14th day of August, 2024

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16, Strand Road
Kolkata - 700001 INDIA

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report To
The Board of Directors of
International Conveyors Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **International Conveyors Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sl. No.	Name of the entity	Nature of relationship
1	International Belting Limited	Subsidiary
2	Conveyors Holdings Pte Limited	Subsidiary
3	International Conveyors America Limited, INC	Subsidiary
4	International Conveyors Australia PTY LTD	Step down subsidiary



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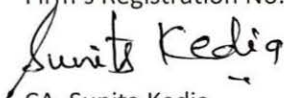
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matter

The consolidated unaudited financial results include the interim financial results of four subsidiaries (including step down subsidiary) which have not been reviewed by their auditors, whose interim financial results reflect total revenue 952.54 lakh, total loss after tax of Rs.102.61 lakh and total comprehensive loss of Rs. 102.61 lakh for the quarter ended 30th June,2024, as considered in the consolidated unaudited financial results and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

For G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. 302082E



CA. Sunita Kedia
Partner
Membership No. 060162
UDIN:24060162BKAJYN7882



Place of Signature: Kolkata

Date: The 14th day of August, 2024

INTERNATIONAL CONVEYORS LIMITED
REGD. OFF: FALTA SEZ, VILL & MOUZA : AKALMEGH, SOUTH 24 PARGANAS - 743 504, WEST BENGAL
CIN : L21300WB1973PLC028854

EMAIL : icltd@icbelting.com & WEB SITE : www.icbelting.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ In Lakhs)

SL NO.	PARTICULARS	STANDALONE				CONSOLIDATED			
		THREE MONTHS ENDED		YEAR ENDED		THREE MONTHS ENDED		YEAR ENDED	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024	30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	2912	3189	4190	13822	4039	2596	4266	13393
	Other income	4231	734	1444	6635	4238	816	1434	6663
	TOTAL INCOME (I)	7143	3923	5634	20457	8277	3412	5700	20056
II	EXPENSES :								
	Cost of material consumed	1516	1513	2012	6139	1591	1765	2012	6030
	Purchases of stock-in-trade	8	223	154	541	8	370	155	849
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(200)	(47)	198	625	672	(1071)	226	(358)
	Employee benefits expense	489	501	397	1780	564	594	461	2091
	Finance costs	285	212	230	932	275	209	218	895
	Depreciation and amortisation expense	43	51	46	193	43	51	47	194
	Other expenses	563	692	777	2584	638	729	808	2652
	TOTAL EXPENSES (II)	2704	3145	3814	12794	3791	2647	3927	12353
III	PROFIT BEFORE TAX (I-II)	4439	778	1820	7663	4486	765	1773	7703
IV	TAX EXPENSE								
	-Current Tax	190	99	168	648	193	102	171	661
	-Deferred Tax	1106	55	191	802	1106	56	191	803
V	PROFIT AFTER TAX (III-IV)	3143	624	1461	6213	3187	607	1411	6239
VI	OTHER COMPREHENSIVE INCOME								
A	Items that will not be reclassified to Profit or Loss								
	Income Tax relating to items that will not be reclassified to Profit or Loss	(169)	2	(129)	(184)	(169)	1	(129)	(185)
B	Items that will be reclassified to Profit or Loss								
	Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	(1)
	Other Comprehensive Income for the period, net of tax	612	(236)	992	1197	612	(235)	992	1197
VII	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (V+VI) (Comprising Profit and Other Comprehensive Income for the period)	3755	388	2453	7410	3799	372	2403	7436
VIII	PROFIT FOR THE YEAR								
	Attributable to:								
	Owners of the parent	NA	NA	NA	NA	3187	607	1411	6239
	Non-controlling interests	NA	NA	NA	NA	NA	NA	NA	NA
IX	Total comprehensive income for the year								
	Attributable to:								
	Owners of the parent	NA	NA	NA	NA	3799	372	2403	7436
	Non-controlling interests	NA	NA	NA	NA	NA	NA	NA	NA
X	PAID UP EQUITY SHARE CAPITAL (Face Value of ₹ 1/- Per Share)	634	634	634	634	634	634	634	634
XI	OTHER EQUITY	NA	NA	NA	28114	NA	NA	NA	26662
XII	EARNINGS PER SHARE (EPS) of ₹ 1 each (not annualised for quarterly figures)								
	Basic	4.96	0.98	2.28	9.78	5.03	0.96	2.21	9.82
	Diluted	4.96	0.98	2.28	9.78	5.03	0.96	2.21	9.82



1

Segment wise Revenue, Results and Capital Employed

SL NO.	PARTICULARS	STANDALONE				CONSOLIDATED			
		THREE MONTHS ENDED		YEAR ENDED		THREE MONTHS ENDED		YEAR ENDED	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	Segment Revenue (Net sales / Income from Operations)								
	a Conveyor Belts	2739	2886	3989	12956	3866	2293	4065	12527
	b Wind Energy	43	28	42	152	43	28	42	152
	c Trading Goods	128	269	150	691	128	269	150	691
	d Investment	-	-	-	-	-	-	-	-
	e Unallocated	7	11	13	42	7	11	13	42
	Total segment Revenue	2917	3194	4194	13841	4044	2601	4270	13412
	Less : Inter-Segment Revenue	5	5	4	19	5	5	4	19
	Net sales/ Income from Operations	2912	3189	4190	13822	4039	2596	4266	13393
2	Segment Result Profit/(Loss) before Tax & Interest from each segment *								
	a Conveyor Belts	687	520	816	2869	717	499	750	2845
	b Wind Energy	17	(3)	(19)	6	17	(3)	(19)	6
	c Trading Goods	29	30	38	124	29	30	38	124
	d Investment ^	3952	542	1232	5661	3952	542	1232	5661
	Total	4685	1089	2067	8660	4715	1068	2001	8636
	Less								
	(i) Interest	67	55	74	250	57	54	62	214
	(ii) Other Un-allocable expenditure net off Un-allocable income	179	256	173	747	172	249	166	719
	Total Profit Before Tax	4439	778	1820	7663	4486	765	1773	7703
3	Segment Assets :								
	a Conveyor Belts	6263	5628	5678	5628	6598	6281	6055	6281
	b Wind Energy	276	258	309	258	276	258	309	258
	c Trading Goods	179	339	280	339	179	339	280	339
	d Investment	41906	35989	30269	35989	40244	35989	30269	35989
	e other (being unallocated)	857	2941	1538	2941	639	1057	(420)	1057
	Total Segment Assets	49481	45155	38074	45155	47936	43924	36493	43924
4	Segment Liabilities :								
	a Conveyor Belts	2316	2332	2831	2332	2528	2913	3175	2913
	b Wind Energy	54	54	59	54	54	54	59	54
	c Trading Goods	7	37	-	37	7	37	-	37
	d Investment	9040	10141	7388	10141	9040	10141	7388	10141
	e other (being unallocated)	5560	3843	3305	3843	5198	3483	2900	3483
	Total Segment Liabilities	16977	16407	13583	16407	16827	16628	13522	16628

* Segment result includes Interest Income/ Other Income pertaining to the respective segments.

^ Segment results of the Investment segment include finance cost relating to the segment. The difference between finance cost in financial results and segment information is on account of finance cost relating to investment

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meetings held on 14th August, 2024. The statutory auditors have carried out "Limited Review" of the aforesaid financial results and have expressed an unqualified opinion on the said results.
- The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and the unaudited published year to date figures upto 31st December, 2023 being the end of the third quarter of the respective financial year, which was subject to limited review.

Place : Kolkata
Date : 14.08.2024

R. K. Dabriwala

R. K. Dabriwala
(Managing Director)

