International Combustion (India) Limited
Regd. Off.: **Infinity Benchmark**, 11th Fl., Plot No. G-1, Block-EP & GP, Sector-V, Salt Lake, Kolkata - 700 091, India

November 4, 2026

BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 001

BSE Scrip Code: 505737

Subject: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., November 4, 2026, has, inter alia, considered and approved the Un-Audited Financial Results (Standalone) of the Company for the quarter and half year ended September 30, 2026, as reviewed and recommended by the Audit Committee.

In this regard, please find enclosed the Un-Audited Financial Results (Standalone) of the Company for the quarter and half year ended September 30, 2026, along with the Limited Review Report issued by the Statutory Auditors of the Company.

Further, the Board Meeting commenced at 11:30 A.M. and concluded at 12:55 P.M.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
For **International Combustion (India) Limited**

KUNDAN JAISWAL Digitally signed by KUNDAN JAISWAL

Kundan Jaiswal
Company Secretary & Compliance Officer

Enclo: As Above

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@raynray.net

Independent Auditor's Review Report

To

The Board of Directors of

International Combustion (India) Limited

1. We have reviewed the accompanying Statement of unaudited financial results of **International Combustion (India) Limited** ("the Company") for the quarter and half year ended 30th September, 2026 ('the Statement') attached herewith, being submitted by the 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 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 Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the 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 financial statements are free of material misstatements. A review is limited primarily to inquiries of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures 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.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards (Ind AS) under section 133 of the Act, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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.

For **RAY & RAY**
Chartered Accountants
(Firm Registration No. 301072E)

Place: Kolkata

Date: 4th November, 2026



(K. K. GHOSH)
Partner
Membership No. 059781
UDIN: 26059781WQSLSU2153

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) 4080 3000; e-mail: info@internationalcombustion.in
Website: www.internationalcombustion.in

(Rs. in Lakh)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER & HALF YEAR ENDED 30th September , 2026

	Particulars	Quarter Ended			Half-Year Ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)			(Unaudited)		(Audited)
1.	**Revenue from operations**	7847.36	6591.05	7533.48	14438.41	13522.05	29340.48
2.	Other Income	27.24	57.25	23.92	84.49	67.07	126.20
3.	**Total Income (1+2)**	**7874.60**	**6648.30**	**7557.40**	**14522.90**	**13589.12**	**29466.68**
4.	**Expenses**						
	(a) Cost of materials consumed	4588.92	3941.20	3980.55	8530.12	7106.79	15767.24
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(193.17)	(421.90)	(8.04)	(615.07)	(269.51)	(95.08)
	(d) Employee benefits expense	2132.37	1962.46	1980.99	4094.83	3647.34	7376.82
	(e) Finance costs	91.47	82.62	69.92	174.09	173.78	346.45
	(f) Depreciation and amortisation expense	171.03	167.39	162.76	338.42	328.78	678.85
	(g) Other expenses	1536.01	1363.94	1357.76	2899.95	2681.59	5661.03
5.	**Total Expenses**	**8326.63**	**7095.71**	**7543.94**	**15422.34**	**13668.77**	**29735.31**
6.	**Profit / (Loss) before exceptional items and tax (3 - 5)**	**(452.03)**	**(447.41)**	**13.46**	**(899.44)**	**(79.65)**	**(268.63)**
7.	**Exceptional Items**	-	-	-	-	-	51
8.	**Profit / (Loss) before tax (6 - 7)**	**(452.03)**	**(447.41)**	**13.46**	**(899.44)**	**(79.65)**	**(319.63)**
9.	**Tax expense**						
	(1) Current tax	-	-	-	-	-	-
	(2) Tax adjustment for earlier year	-	-	-	-	-	(11.59)
	(2) Deferred tax charge / (reversal)	1.27	(48.27)	1.52	(47.00)	1.69	(68.89)
10.	**Profit / (Loss) for the period (8 - 9)**	**(453.30)**	**(399.14)**	**11.94**	**(852.44)**	**(81.34)**	**(239.15)**
11.	**Other Comprehensive Income**						
	A (i) Items that will not be reclassified to profit or loss	(73.32)	10.92	(19.51)	(62.40)	(39.02)	43.66
	(ii) Income tax relating to items that will not be reclassified to profit or loss	19.06	(2.84)	5.68	16.22	11.36	(11.35)
	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	-	-	-	-	-	-
12.	**Total Comprehensive Income for the period (10+11)**	**(507.56)**	**(391.06)**	**(1.89)**	**(898.62)**	**(109.00)**	**(206.84)**
13.	**Paid-up Equity Share Capital (Face value - Rs. 10/- per Equity Share)**	**239.03**	**239.03**	**239.03**	**239.03**	**239.03**	**239.03**
14.	**Other Equity excluding Revaluation reserve**						**12834.42**
15.	**Earnings Per Share before extraordinery item (Face Value of Rs.10/- each):**						
	(1) Basic (Rs.)	**(18.96)**	**(16.70)**	**0.50**	**(35.66)**	**(3.40)**	**(10.01)**
	(2) Diluted (Rs.)	**(18.96)**	**(16.70)**	**0.50**	**(35.66)**	**(3.40)**	**(10.01)**

Segment Wise Revenue, Results, Assets and Liabilities for the second quarter and half year ended 30th September, 2026 are as follows: **(Rs.in lakh)**

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
A.	**Segment Revenue**						
	Mineral & Material Processing & Handling Equipment	4548.89	3736.46	4338.84	8285.35	8067.06	17304.28
	Geared Motor & Gear Box	2305.36	1964.22	2118.43	4269.58	3627.96	8183.29
	Building Material	1036.94	933.42	1200.52	1970.36	2092.78	4368.34
	Net Revenue from Operations and interdivisional transfers	**7891.19**	**6634.10**	**7657.79**	**14525.29**	**13787.80**	**29855.91**
	Less:Inter-segment transfers	43.83	43.05	124.31	86.88	265.75	515.43
	Net Revenue from Operations	**7847.36**	**6591.05**	**7533.48**	**14438.41**	**13522.05**	**29340.48**
B.	**Segment Results**						
	Mineral & Material Processing & Handling Equipment	947.15	809.70	1008.35	1756.85	1921.43	3936.09
	Geared Motor & Gear Box	(184.67)	(128.94)	15.92	(313.61)	(22.32)	(324.75)
	Building Material	(140.31)	(175.60)	(42.18)	(315.91)	(173.70)	(328.74)
	Sub-Total	**622.17**	**505.16**	**982.09**	**1127.33**	**1725.41**	**3282.60**
	Less:						
	Finance Costs	91.47	82.62	69.92	174.09	173.78	346.45
	Other un-allocable expenditure, net of unallocable Income	982.73	869.95	898.71	1852.68	1631.28	3255.78
	Profit before Tax	**(452.03)**	**(447.41)**	**13.46**	**(899.44)**	**(79.65)**	**(319.63)**
C.	**Segment Assets**						
	Mineral & Material Processing & Handling Equipment	10150.45	9277.29	8860.33	10150.45	8860.33	9258.20
	Geared Motor & Gear Box	7654.76	6556.01	6679.82	7654.76	6679.82	6868.91
	Building Material	3645.16	3634.26	3151.56	3645.16	3151.56	3437.98
	Unallocated/Corporate Assets	2506.58	3359.48	3445.71	2506.58	3445.71	3846.94
	Total Segment Assets	**23956.95**	**22827.04**	**22137.42**	**23956.95**	**22137.42**	**23412.03**
D.	**Segment Liabilities**						
	Mineral & Material Processing & Handling Equipment	4892.76	4190.35	4123.66	4892.76	4123.66	4303.15
	Geared Motor & Gear Box	2710.16	2095.45	1700.06	2710.16	1700.06	2218.72
	Building Material	345.17	348.74	302.38	345.17	302.38	480.28
	Unallocated/Corporate Liabilites	427.92	323.85	969.09	427.92	969.09	371.59
	Total Segment Liabilities	**8376.01**	**6958.39**	**7095.19**	**8376.01**	**7095.19**	**7373.74**

RAY & RAY CHARTERED ACCOUNTANTS Nabel Bhavan Kolkata-91

INTERNATIONAL COMBUSTION (INDIA) LTD

	Statement of Assets & Liabilities	As on 30.09.2026	As on 31-03-2026
		Rs.in lakh	
	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	5061.85	5006.23
	(b) Capital work-in-progress	597.22	59.51
	(c) Right of use asset	797.82	808.13
	(d) Intangible Assets	45.45	55.72
	(e) Financial Assets		
	Other financial assets	311.06	287.70
	(f) Other non-current assets	51.21	58.85
	Total Non-Current Assets	**6864.61**	**6276.14**
	Current assets		
	(a) Inventories	7563.21	6454.61
	(b) Financial Assets		
	(i) Investments	859.61	1311.11
	(ii) Trade receivables	6717.19	6832.43
	(iii) Cash and cash equivalents	373.69	374.95
	(iv) Bank balances other than (iii) above	321.06	1088.89
	(v) Other financial assets	15.66	28.68
	(c) Current Tax Assets (Net)	251.13	234.58
	(d) Other Current Assets	990.79	810.64
	Total Current Assets	**17092.34**	**17135.89**
	Total Assets	**23956.95**	**23412.03**
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	239.03	239.03
	(b) Other Equity	12044.37	12834.42
	Total Equity	**12283.40**	**13073.45**
	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	Borrowings	395.23	-
	(b) Provisions	81.30	103.45
	(c) Deferred Tax liabilities (net)	228.32	275.32
	Total Non-Current Liabilities	**704.85**	**378.77**
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2673.99	2689.54
	(ii) Trade Payables due to		
	- Micro & Small Enterprises	1046.55	709.91
	- Other than Micro & Small Enterprises	4319.04	4042.64
	(iii) Other financial liabilities	6.94	6.99
	(b) Other current liabilities	2796.80	2373.19
	(c) Provisions	125.38	137.54
	(d) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	**10968.70**	**9959.81**
	Total Equity and Liabilities	**23956.95**	**23412.03**

RAY & RAY CHARTERED ACCOUNTANTS Vidyut Bhavan Kolkata-91

INTERNATIONAL COMBUSTION (INDIA) LTD.

Cash Flow Statement	Six month period ended			
Particulars	30.09.2026		30.09.2025	
	Rs.in lakh			
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before Tax		(899.44)		(79.65)
Add: Depreciation and amortisation expenses	338.42		328.78	
Irrecoverable Debts/Advances written off	7.14		9.11	
Provision for Expected Credit losses	(32.37)		1.43	
Finance Cost	174.09	487.28	173.78	513.10
		(412.16)		433.45
Less: Interest income	28.52		15.88	
Net gain/(loss) on sale of current investments	5.40		0.00	
Net gain/(loss) on fair valuation of investments through Profit & Loss account	25.55		52.50	
Provisions/Liabilities no longer required written back	7.82		6.92	
Profit and (loss) on sale/discard of Fixed Assets (net)	0.41	67.70	(1.32)	73.98
Operating Profit before Working Capital changes		**(479.86)**		**359.47**
Less: Increase / (Decrease) in Inventories	1108.60		(3.04)	
Increase / (Decrease) in Trade Receivables	(140.47)		(1623.78)	
Increase / (Decrease) in Loans & Advances,other financial & non-financial assets	199.82		33.97	
Increase / (Decrease) in Trade payables,other financial & non-financial liabilities and provisions	(1072.54)	95.41	(453.63)	(2046.48)
Cash generated from Operations		**(575.27)**		**2405.95**
Less: Direct Taxes paid (net)		(16.55)		(143.21)
Net Cash Flow from Operating activities (A)		**(591.82)**		**2262.74**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property,Plant and Equipment and movements in Capital work-in	(903.18)		(389.27)	
(Purchase)/Sale of Investment (net)	482.45		0.00	
Interest Received	32.04		14.09	
Investment in fixed deposits (having original maturity of more than 3 months)	773.66	384.97	182.84	(192.34)
Net Cash Flow from Investing activities (B)		**384.97**		**(192.34)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(Repayments) from short term borrowings (net)	(71.33)		(806.06)	
Proceeds/(Repayments) from long term borrowings (net)	451.01		(368.22)	
Interest and other borrowing cost paid	(174.09)		(173.78)	
Dividends	0.00	205.59	(92.68)	(1440.74)
Net Cash Flow from Financing activities (C)		**205.59**		**(1440.74)**
Cash and Cash equivalents (A+B+C)		**(1.26)**		**629.66**
Cash and Cash equivalents as at Opening of the period		374.95		345.61
Cash and Cash equivalents as at Closing of the period		**373.69**		**975.27**

Notes:

1. Cash Flow Statement has been prepared under the "Indirect Method" as per the relevant Accounting Standard.
2. Operating loss for the quarter and half year ended 30.9.2026 is on account of increase in employee expense and increase in cost of material consumption.
3. The above financial results have been reviewed by Audit Committee and then approved by the Board of Directors at their respective meetings held 4th November, 2026 and have been subject to a Limited review by the Statutory Auditors.
4. Previous periods' figures have been regrouped / rearranged wherever necessary.

For International Combustion (India) Ltd.

RAY & RAY CHARTERED ACCOUNTANTS Kolkata-91

Indrajit Sen
Managing Director
(DIN: 00216190)

INTERNATIONAL COMBUSTION (INDIA) LTD.

Place: Kolkata
Date: 4th Nov, 2026