

Providing a
one-stop material
transportation
Solution...

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**INTERNATIONAL
CONVEYORS
LIMITED**

Annual Report 2008-2009

Credentials

International Conveyors Limited (established in 1973) is a leading manufacturer of PVC conveyor belt solution provider promoted and managed by Mr. R. K. Dabirwala and Mr. Anver Hussain.

Forward looking statement

The statements in this report detailing the Company's objectives, projections, estimates, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. As these statements are based on certain assumptions and expectations of future events, actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting global or domestic demand and supplies, political and economic developments in India or other countries, government regulations and taxation policies, prices and availability of raw materials, prices of finished goods, abnormal climatic and geographical conditions, etc. The Company assumes no responsibility in respect of forward looking statements that may be revised or modified in the future on the basis of subsequent developments, information or events.

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INTERNATIONAL CONVEYORS LIMITED

Registered Office : 10, Middleton Row, Kolkata - 700 071

PROXY FORM

I/We of in the district of being a member / members of the above named Company and holding equity shares hereby appoint Shri in the district of as my proxy to vote for me on my behalf, at the 36th Annual General Meeting of the company to be held at 10, Middleton Row, Kolkata - 700 071 on Thursday, the 17th September, 2009 at 4.00 p.m. and at any adjournment thereof.

Proper
Revenue
Stamp
Re. 1

Signed this day of , 2009.

Signature

Name

Reg. Folio / Client ID No.

Note : The Proxy Form duly completed should be deposited at the Registered Office of the Company not less than 48 hours before the time for the commencement of the Meeting.

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INTERNATIONAL CONVEYORS LIMITED

Registered Office : 10, Middleton Row, Kolkata - 700 071

ATTENDANCE SLIP

36th Annual General Meeting on Thursday, the 17th September, 2009 at 4.00 p.m.

Name and Address of the Member

Regd. Folio / Client ID No.

I certify that I am a registered shareholder of the company and hold Shares.

Please indicate whether Member/Proxy

Member's / Proxy's Name in Block Letters

Member's / Proxy's Signature

Note : Shareholder / Proxy holder must bring the Attendance Slip to the meeting and hand over at the entrance duly signed.



INTERNATIONAL CONVEYORS LIMITED

is one of the fastest growing companies in providing a one-stop PVC Conveyor Belt solution provider for the mining sector and across all the industries. Looking ahead, the Company is going to strengthen its business through increased geographical penetration, economies of scale, resource optimisation and enhanced focus to build a progressively de-risked business model.

Engaged in providing transportation solution across industry verticals, International Conveyors is truly recognised as the 'driving' force of the nation.

**10.18% Growth
in revenues from
Rs. 6386 Lacs
in 2007-08 to
Rs. 7036 lacs
in 2008-09**

International Conveyors

**is India's largest public
Company engaged in the
efficient transfer of mineral
deposits from their
respective underground
mines to pit heads.**

**India possesses the world's
fourth largest deposit of coal
and world's fourth largest
producer of coal.**

59.48% increase

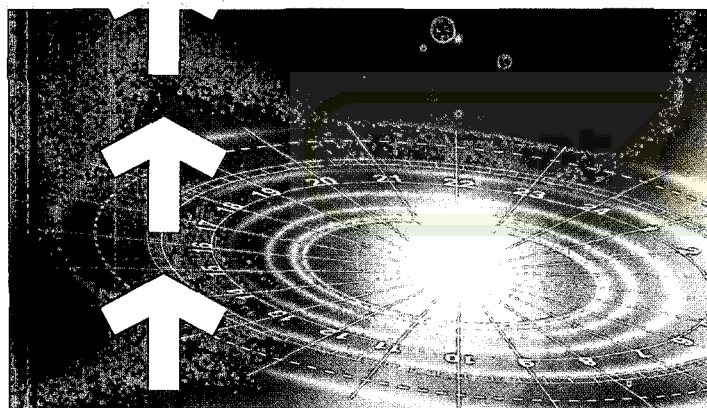
in exports from Rs. 3328 lacs in 2007-08
to Rs. 5308 lacs in 2008-09.



International Conveyors

is a preferred vendor on account of a mix of innovation, customized solutions and responsive service. What you see below is the result.

performance highlights



Core products and services

These comprise solid woven fabric-reinforced PVC impregnated and PVC-coated fire retardant, anti static conveyor belting. The Company is also engaged in renewable power generation.

Customers

These comprise companies engaged in the business of coal, mining, extraction, steel, potash mining, material handling, ports and commodity supplies based in India and abroad.

Capacities

- 5,75,000 metres per annum (manufacturing unit) in Aurangabad, Maharashtra.
- 3.85 MW wind turbine generator (approximately 9.3 mn KWH a year).
- PVC conveyor belt manufacturing unit Chikalthana, Aurangabad, Maharashtra
- Windmill 1 (0.6 MW) Chitradurga, Karnataka
- Windmill 2 (0.8 MW) Tumkur, Karnataka
- Windmill 3 (0.8 MW) Ahmednagar, Maharashtra
- Windmill 4 (1.65 MW) Kutch, Gujarat

Certifications

- ISO 9001 certification from manufacturing to marketing.
- A Dun & Bradstreet-registered Company with D-U-N-S number 86-225-1696.
- US mine Safety and Health Administration – Part 18, Title 30 (CFR).
- Council of South African Bureau of Standards – SABS 971/1980 and SANS 1971/2003.
- Bureau of Indian Standards – IS 3181 : 1992 (second revision).
- Canadian Standards Association-CAN/CSA M422-M87 (reaffirmed 2000), Category A1.
- Australian approval as per AS 4606 : 2000 and AS 1332 : 2000

Public Holding

The Company's stocks are traded in the Kolkata and Bombay Stock Exchange.

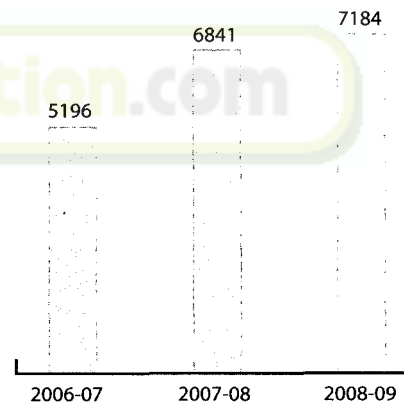
Highlights of 2008-09

5.02% growth in the gross revenues from **Rs.6840.65** lacs in 2007-08 to **Rs.7183.99** lacs in 2008-09.

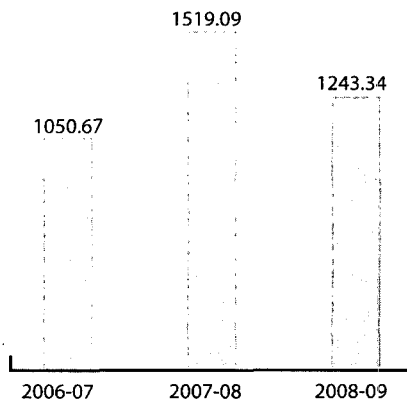
59.48% increase in exports from **Rs.3328** lacs in 200-08 to **Rs.5308** lacs in 2008-09.

International Conveyor's image of a preferred supplier of the total PVC conveyor belts solution to all the industries and miners has reflected in its excellent performance over the years.

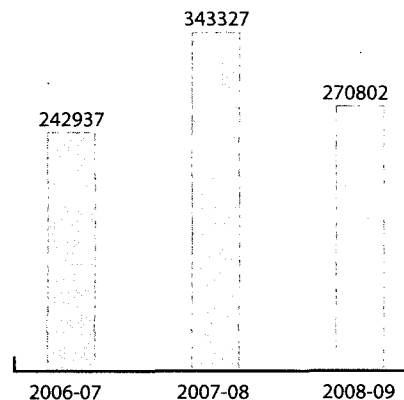
Gross Revenues (Lacs)



EBIDTA MARGIN



Belt Production (Lacs)





At International Conveyors, a more durable product means slower replenishment but a wider market and stronger customer loyalty

The average life of conveyor belts is two years; the conveyor belts manufactured by the Company possess a 50 per cent higher durability, resulting in a superior price-value and stronger customer loyalty.

Conveyors are susceptible to damage arising from improper alignment of belt tension, vibration, overloading and friction.

- The Company's conveyor belting solution is designed to suit Indian underground mine safety norms and international certifications.
- The Company is ISO 9001-certified across its entire operations (manufacturing to marketing); it possesses confidence-enhancing mine certifications given by the regulatory agencies of India, US, Canada, Australia and South African.
- The Company is engaged in extensive in-house manufacture : from yarn preparation to fabric weaving to compound mixing to belt finishing, protecting quality control and enhancing value-addition.
- The Company's belting rolls are individually tested – a rare industry practice – across physical, fire-retardant and anti-static properties.
- The Company's testing laboratory conducts quality checks on all inputs (yarns and chemicals) and finished product; these tests include tests for flame, static conductivity, drum-friction, limited oxygen index, tensile strength, elongation, tear, adhesion, fastener holding, troughability and other routine tests.

**We are getting
about 60% of our
revenues from the
export market.**

Customised features = enhanced convenience = good business

Belt Conveyors represent the most economical mode of mineral or resource transportation from a mine to processing facility. Their profitable use requires adequate process control and reduced component friction leading to an enhanced product life.

Over the years, the Company's brand has been strengthened through the following policies, inputs and processes :

- Active product management by the Company's R&D division comprising continuous evaluation, testing and feedback analysis.
- All-synthetic high tenacity center wrap yarns for strength and minimum elongation; the use of solid woven PVC eliminates ply separation.
- All-synthetic pile wrap yarns to protect damage from impact, enhance adhesion and superior fastener holding.
- Composite weft yarn that provides optimum transverse rigidity and superior fastener holding.
- Woven selvedge to reduce peripheral damage and improve belt longevity.
- Complete vacuum impregnation and consolidation of PVC compounds through the solid woven fabric, improving tear strength and reducing moisture ingress.
- Special PVC coatings on the belts reduce abrasion and enhance carrying capacity throughout product life.