

IFB Agro Industries Limited

Plot No. - IND-5, Sector-1,
East Kolkata Township, Kolkata - 700 107
Phone : 033-39849675, Fax : 033-2442-1003
Website : www.ifbagro.in
CIN : L01409WB1982PLC034590

25th July, 2018

The Manager
National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

The Secretary,
Bombay Stock Exchange of India Ltd
Phiroze Jeejebhoy Towers
Dalal Street,
Mumbai-400001

Dear Sir,

Sub: Unaudited Financial Results (Standalone) of the Company for the quarter ended 30 June, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of unaudited financial results along with Segment Report, Limited Review Report of the Company for the quarter ended 30th June, 2018 duly signed, which has been considered and taken on record by the Board of Directors at their meeting held on 25th July, 2018.

The meeting commenced at 1.00 p.m and concluded at 4.15 p.m.

This is for your kind information and records.

Thanking you,

Yours faithfully
for IFB AGRO INDUSTRIES LIMITED


(RITESH AGARWAL)
COMPANY SECRETARY

Encl : as above

IFB AGRO INDUSTRIES LIMITED
Regd. Office: Plot No. IND -5, Sector-1
East Calcutta Township, Kolkata 700107
E-mail : complianceifbagro@ifbglobal.com
Website : www.ifbagro.in, Ph : 033 3984 9652
CIN : L01409WB1982PLC034590

Statement of standalone unaudited results for the quarter ended 30 June 2018

(₹ in lacs)

Particulars	3 months ended			Year ended
	30 June 2018	31 March 2018	30 June 2017	31 March 2018
	Unaudited	Unaudited	Unaudited	(Audited)
1 Revenue from operations	45,945.21	36,826.55	33,633.73	149,967.33
2 Other income	265.50	439.23	226.01	977.46
3 Total Income (1+2)	46,210.71	37,265.78	33,859.74	150,944.79
4 Expenses				
a) Cost of materials consumed	10,700.79	8,044.85	10,368.58	43,187.02
b) Purchase of stock in trade	11,391.48	2,523.02	9,714.56	22,933.72
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(641.51)	1,058.79	(2,450.15)	(1,307.13)
d) Excise duty on sale of goods	17,532.52	18,896.78	10,872.79	61,057.56
e) Employee benefits expense	1,064.23	866.95	1,078.03	3,826.25
f) Finance costs	42.85	108.97	45.07	258.09
g) Depreciation and amortization expense	447.26	594.73	497.06	2,143.54
h) Other expenses	4,049.17	4,146.15	2,763.06	14,462.09
Total Expenses	44,586.79	36,240.24	32,889.00	146,561.14
5 Profit before tax (3-4)	1,623.92	1,025.54	970.74	4,383.65
6 Tax expenses				
a) Current tax	468.76	22.52	233.67	1,279.02
b) Deferred tax	(26.85)	253.74	9.68	(52.55)
7 Profit for the period (5-6)	1,182.01	749.28	727.39	3,157.18
8 Other comprehensive income				
(i) Items that will not be reclassified to profit or loss:				
- Changes in fair value of equity instruments	133.95	(322.02)	2,253.57	1,077.95
- Remeasurements of post-employment benefit obligations	5.24	9.16	(79.07)	12.94
(ii) Income tax relating to items that will not be reclassified to profit or loss	(24.64)	(112.78)	(461.91)	(150.79)
9 Total Comprehensive Income for the period (7+8) (Comprising Profit and Other Comprehensive Income for the period)	1,296.56	323.64	2,439.98	4,097.28
10 Paid-up Equity Share Capital (face value of ₹ 10 each, fully paid up)	936.71	936.71	936.71	936.71
11 Earning per equity share (Face value of ₹ 10 each):				
(a) Basic (₹)	12.62	8.00	7.77	33.70
(b) Diluted (₹)	12.62	8.00	7.77	33.70



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Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30 June 2018

(₹ in lacs)

Particulars	3 months ended			Year ended
	30 June 2018	31 March 2018	30 June 2017	31 March 2018
	Unaudited	Unaudited	Unaudited	(Audited)
1 Segment revenue				
a) Spirit, Liquor, Spirituous Beverages *	28,483.45	30,345.69	18,961.91	100,603.74
b) Marine	17,462.84	6,481.65	14,672.57	49,367.59
Total	45,946.29	36,827.34	33,634.48	149,971.33
Less : Inter segment revenue	(1.08)	(0.79)	(0.75)	(4.00)
Net Sales / Income from operations	45,945.21	36,826.55	33,633.73	149,967.33
2 Segment results				
a) Spirit, Liquor, Spirituous Beverages *	1,497.87	1,168.57	1,031.07	4,221.64
b) Marine	719.68	85.41	596.46	1,697.59
Total	2,217.55	1,253.98	1,627.53	5,919.23
Less: i) Interest, net	(37.85)	(107.93)	(26.82)	(217.54)
ii) Other Un-allocable (Expenditure) net off un-allocable income	(555.78)	(120.51)	(629.97)	(1,318.04)
Total profit before tax	1,623.92	1,025.54	970.74	4,383.65
3 Segment assets				
a) Spirit, Liquor, Spirituous Beverages	21,076.63	19,268.62	17,779.78	19,268.62
b) Marine	18,439.27	9,023.20	16,046.97	9,023.20
c) Unallocated	11,955.64	17,684.77	24,172.80	17,684.77
Total	51,471.54	45,976.59	57,999.55	45,976.59
4 Segment liabilities				
a) Spirit, Liquor, Spirituous Beverages	8,449.55	6,573.80	6,972.24	6,573.80
b) Marine	5,967.53	3,026.34	5,646.74	3,026.34
c) Unallocated	1,325.04	1,943.59	5,490.69	1,943.59
Total	15,742.12	11,543.73	18,109.67	11,543.73

* After introduction of West Bengal State Beverages Corporation Limited (BEVCO) w.e.f 9 August 2017, entire sale of IMIL products is through BEVCO. Hence more than 10% of the total sale is to a single customer.



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Notes:

1. These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25 July 2018.
2. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30 June 2018. An unmodified opinion has been issued and the same is being filed with the stock exchanges along with the above results.
3. The Company had invested a further sum of USD 0.25 million in its wholly owned subsidiary i.e. IFB Agro Marine FZE, UAE, by subscribing to its equity shares, however, the allotment is pending as at 30 June 2018.
4. Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarter.
5. The financial results of the Company for the quarter ended 30 June 2018 are available on the Company's website www.ifbagro.in.

By order of the Board

A. K. Banerjee
Vice Chairman and Managing Director
DIN. 00336225

Place: Kolkata

Dated : 25 July 2018



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
10 C Hungerford Street
5th Floor, Kolkata 700017
India

T +91 33 4050 8000

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

To the Board of Directors of IFB Agro Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results ("Statement") of IFB Agro Industries Limited ("the Company") for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 the Statement based on our review.
2. 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 Statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements 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.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Anamitra Das

per Anamitra Das

Partner

Membership No. 062191



Place: Kolkata

Date: 25 July 2018