

**IFB INDUSTRIES LIMITED**  
**REGISTERED OFFICE: 14, TARATOLLA ROAD, KOLKATA-700088**

PART I	STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015						Rs. In Lacs	
	Particulars	3 Months ended 30 September 2015 (Unaudited)	3 Months ended 30 June 2015 (Unaudited)	3 Months ended 30 September 2014 (Unaudited)	6 Months ended 30 September 2015 (Unaudited)	6 Months ended 30 September 2014 (Unaudited)	12 Months ended 31 March 2015 (Audited)	
<b>1</b>	<b>Income from operations</b>							
	(a) Net sales/income from operations (net of excise duty)	36,272	34,667	30,644	70,939	59,183	123,805	
	(b) Other operating income	523	533	713	1,056	1,233	2,345	
	<b>Total income from operations (net)</b>	<b>36,795</b>	<b>35,200</b>	<b>31,357</b>	<b>71,995</b>	<b>60,416</b>	<b>126,150</b>	
<b>2</b>	<b>Expenses</b>							
	(a) Cost of materials consumed	15,883	14,504	12,605	30,387	22,585	46,795	
	(b) Purchase of stock-in-trade	7,634	3,987	5,757	11,621	13,202	30,838	
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(2,268)	2,224	(418)	(44)	(895)	(5,057)	
	(d) Employee benefits expense	3,700	3,691	2,947	7,391	5,795	12,244	
	(e) Depreciation and amortisation expense	1,187	1,143	913	2,330	961	4,064	
	(f) Other expenses	9,678	8,598	7,573	18,276	14,679	32,673	
	<b>Total expenses</b>	<b>35,814</b>	<b>34,147</b>	<b>29,377</b>	<b>69,961</b>	<b>56,327</b>	<b>121,557</b>	
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>981</b>	<b>1,053</b>	<b>1,980</b>	<b>2,034</b>	<b>4,089</b>	<b>4,593</b>	
<b>4</b>	<b>Other income</b>	<b>156</b>	<b>342</b>	<b>286</b>	<b>498</b>	<b>405</b>	<b>1,508</b>	
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,137</b>	<b>1,395</b>	<b>2,266</b>	<b>2,532</b>	<b>4,494</b>	<b>6,101</b>	
<b>6</b>	<b>Finance costs</b>	<b>67</b>	<b>41</b>	<b>46</b>	<b>108</b>	<b>96</b>	<b>174</b>	
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,070</b>	<b>1,354</b>	<b>2,220</b>	<b>2,424</b>	<b>4,398</b>	<b>5,927</b>	
<b>8</b>	<b>Exceptional expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>9</b>	<b>Profit from ordinary activities before tax (7-8)</b>	<b>1,070</b>	<b>1,354</b>	<b>2,220</b>	<b>2,424</b>	<b>4,398</b>	<b>5,927</b>	
<b>10</b>	<b>Tax expense</b>	<b>138</b>	<b>300</b>	<b>679</b>	<b>438</b>	<b>1,122</b>	<b>954</b>	
<b>11</b>	<b>Net profit from ordinary activities after tax(9-10)</b>	<b>932</b>	<b>1,054</b>	<b>1,541</b>	<b>1,986</b>	<b>3,276</b>	<b>4,973</b>	
<b>12</b>	<b>Extraordinary item (net of tax expense Rs. Nil)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>13</b>	<b>Net profit for the period (11+12)</b>	<b>932</b>	<b>1,054</b>	<b>1,541</b>	<b>1,986</b>	<b>3,276</b>	<b>4,973</b>	
<b>14</b>	<b>Paid-up equity share capital (Face Value - Rs. 10/- each)</b>	<b>4,128</b>	<b>4,128</b>	<b>4,128</b>	<b>4,128</b>	<b>4,128</b>	<b>4,128</b>	
<b>15</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,396</b>	
<b>16</b>	<b>Earnings Per Share (of Rs. 10/-each) (not annualized)</b>							
	(a) Basic and diluted (before Extraordinary items)	2.30	2.60	3.80	4.90	8.08	12.27	
	(b) Basic and diluted (after Extraordinary items)	2.30	2.60	3.80	4.90	8.08	12.27	

See accompanying notes to the financial results



**PART II**

**SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015**

Rs. In Lacs

Particulars	3 Months ended 30 September 2015	3 Months ended 30 June 2015	3 Months ended 30 September 2014	6 Months ended 30 September 2015	6 Months ended 30 September 2014	12 Months ended 31 March 2015
	<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public shareholding</b>						
- Number of shares	10,145,597	10,145,597	10,145,597	10,145,597	10,145,597	10,145,597
- Percentage of shareholding	25.04%	25.04%	25.04%	25.04%	25.04%	25.04%
<b>2 Promoters and promoter group shareholding</b>						
<b>(a) Pledged/Encumbered</b>						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
<b>(b) Non-encumbered</b>						
- Number of shares	30,373,199	30,373,199	30,373,199	30,373,199	30,373,199	30,373,199
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	74.96%	74.96%	74.96%	74.96%	74.96%	74.96%
<b>B INVESTOR COMPLAINTS</b>	<b>3 Months ended 30 September 2015</b>					
Pending at the beginning of the quarter						Nil
Received during the quarter						2
Disposed of during the quarter						Nil
Remaining unresolved at the end of the quarter						2



IFB INDUSTRIES LIMITED  
 REGISTERED OFFICE: 14, TARATOLLA ROAD, KOLKATA-700088  
 REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

Particulars	3 Months ended		3 Months ended		3 Months ended		6 Months ended		6 Months ended		12 Months ended 31 March 2015
	30 September 2015	30 June 2015	30 September 2015	30 September 2014	30 September 2015	30 September 2014	30 September 2015	30 September 2014			
<b>1 Segment Revenue</b>	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
(a) Home appliances	29,718	28,962	25,418	25,418	56,680	49,326	102,521				
(b) Engineering	7,077	6,238	5,939	5,939	13,315	11,090	23,629				
(c) Unallocated	-	-	-	-	-	-	-				
<b>Total</b>	<b>36,795</b>	<b>35,200</b>	<b>31,357</b>	<b>31,357</b>	<b>71,995</b>	<b>60,416</b>	<b>126,150</b>				
Less: Inter-segment revenue	-	-	-	-	-	-	-				
<b>Total Operating Income</b>	<b>36,795</b>	<b>35,200</b>	<b>31,357</b>	<b>31,357</b>	<b>71,995</b>	<b>60,416</b>	<b>126,150</b>				
<b>2 Segment Results- Profit before interest and tax</b>											
(a) Home appliances	898	1,201	2,008	2,008	2,099	3,903	4,488				
(b) Engineering	578	401	406	406	979	971	2,523				
<b>Total</b>	<b>1,476</b>	<b>1,602</b>	<b>2,414</b>	<b>2,414</b>	<b>3,078</b>	<b>4,874</b>	<b>7,011</b>				
Less:											
(i) Finance costs	67	41	46	46	108	96	174				
(ii) Other un-allocable income net off un-allocable income	339	207	148	148	546	380	910				
<b>Total Profit before Tax</b>	<b>1,070</b>	<b>1,354</b>	<b>2,220</b>	<b>2,220</b>	<b>2,424</b>	<b>4,398</b>	<b>5,927</b>				
<b>3 Capital Employed [Segment assets- Segment liabilities]</b>											
(a) Home appliances	24,137	23,707	19,082	19,082	24,137	19,082	21,164				
(b) Engineering	12,359	12,259	11,063	11,063	12,359	11,063	12,369				
<b>Total</b>	<b>36,496</b>	<b>35,966</b>	<b>30,145</b>	<b>30,145</b>	<b>36,496</b>	<b>30,145</b>	<b>33,533</b>				
Add:											
(i) Other un-allocable assets net of liabilities	4,187	3,784	6,066	6,066	4,187	6,066	5,164				
<b>Total</b>	<b>40,683</b>	<b>39,750</b>	<b>36,211</b>	<b>36,211</b>	<b>40,683</b>	<b>36,211</b>	<b>38,697</b>				



**IFB INDUSTRIES LIMITED**  
 REGISTERED OFFICE: 14, TARATOLLA ROAD, KOLKATA-700088  
 STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2015

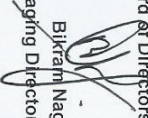
Particulars	Rs. In Lacs	
	As at 30 September 2015 (Unaudited)	As at 31 March 2015 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	4,128	4,128
(b) Reserves and surplus	36,555	34,569
	40,683	38,697
<b>Sub-total - Shareholders' funds</b>		
<b>2 Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	2,745	2,585
(b) Other long-term liabilities	786	761
(c) Long-term provisions	2,565	2,717
	6,096	6,063
<b>Sub-total - Non-current liabilities</b>		
<b>3 Current liabilities</b>		
(a) Short-term borrowings	8,944	3,445
(b) Trade payables	22,673	22,667
(c) Other current liabilities	6,314	5,676
(d) Short-term provisions	505	544
	38,436	32,332
<b>Sub-total - Current liabilities</b>		
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>85,215</b>	<b>77,092</b>
<b>B ASSETS</b>		
<b>1 Non current assets</b>		
(a) Fixed assets	27,745	27,873
(b) Long-term loans and advances	6,918	5,935
(c) Other non-current assets	-	-
	34,663	33,808
<b>Sub-total - Non current assets</b>		
<b>2 Current assets</b>		
(a) Current investments	4,562	5,165
(b) Inventories	24,286	22,313
(c) Trade receivables	13,590	9,071
(d) Cash and bank balances	5,184	4,450
(e) Short-term loans and advances	2,864	2,261
(f) Other current assets	66	24
	50,552	43,284
<b>Sub-total - Current assets</b>		
<b>TOTAL - ASSETS</b>	<b>85,215</b>	<b>77,092</b>



**Notes:**

- 1 The above unaudited results for the quarter ended 30 September 2015 were reviewed by the Audit Committee on 29 October 2015 and approved by the Board of Directors at its meeting held on 30 October 2015. The said results have been subjected to a "Limited Review" by the statutory auditors in terms of the 'Listing Agreements' entered with the stock exchanges.
- 2 Depreciation and amortisation expense for the six months ended 30 September 2014 and year ended 31 March 2015 is lower by Rs. 844 lacs on account of change in the policy of providing depreciation of buildings from written down value (WDV) method to straight line method (SLM) with effect from 01 April 2014. During the six months ended 30 September 2014, pursuant to the transitional provisions prescribed in Schedule II to the Companies Act, 2013, the Company had adjusted "the carrying value of assets net of residual value, where the remaining useful life of the asset was determined to be nil as on 1 April 2014" ('transitional assets') to the opening reserves. However during the quarter and year ended 31 March, 2015, subsequent to the amendment made by Ministry of Corporate Affairs in the transitional provisions as stated above, the Company had an option to charge off the 'transitional assets' either to the opening balance of retained earnings or to the Statement of Profit and Loss. Thereby for such 'transitional assets', the Company had charged an amount of Rs. 1,196 lacs as depreciation in the Statement of Profit and Loss.
- 3 As a result figures shown in point no 2(e) 'Depreciation and amortisation expense' in the financial results are not comparable.  
Previous period figures have been re-arranged/re-grouped wherever necessary.

On behalf of the Board of Directors

  
Bikram Nag  
Joint Executive Chairman and Managing Director

Place: Kolkata  
Date : 30 October, 2015



**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
IFB INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IFB INDUSTRIES LIMITED** ("the Company") for the Quarter and six months ended 30<sup>th</sup> September, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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 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 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and six months ended 30<sup>th</sup> September, 2015 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm Registration No.302009E)

  
**A. Bhattacharya**  
Partner  
(Membership No. 054110)

Kolkata, 30<sup>th</sup> October, 2015