

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

PART I					Rs. In lakhs
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2014					
Particulars	3 Months ended	3 Months ended	3 Months ended	12 Months ended	
	30 June 2014 (Unaudited)	31 March 2014 (Unaudited)	30 June 2013 (Unaudited)	31 March 2014 (Audited)	
<b>1 Income from operations</b>					
(a) Net Sales/income from operations (net of excise duty)	28,539	27,068	22,604	1,00,161	
(b) Other operating income	520	576	464	1,986	
<b>Total Income from operations (net)</b>	<b>29,059</b>	<b>27,644</b>	<b>23,068</b>	<b>1,02,147</b>	
<b>2 Expenses</b>					
(a) Cost of materials consumed	9,980	9,027	8,693	36,686	
(b) Purchase of stock-in-trade	7,445	6,158	6,767	25,041	
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(477)	1,197	(2,250)	(2,153)	
(d) Employee benefits expense	2,848	2,352	2,390	9,793	
(e) Depreciation and amortisation expense	48	607	511	2,259	
(f) Other expenses	7,106	7,285	6,821	28,262	
<b>Total expenses</b>	<b>26,950</b>	<b>26,626</b>	<b>22,932</b>	<b>99,888</b>	
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,109</b>	<b>1,018</b>	<b>136</b>	<b>2,259</b>	
<b>4 Other Income</b>	<b>119</b>	<b>309</b>	<b>175</b>	<b>817</b>	
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2,228</b>	<b>1,327</b>	<b>311</b>	<b>3,076</b>	
<b>6 Finance costs</b>	<b>50</b>	<b>46</b>	<b>14</b>	<b>143</b>	
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>2,178</b>	<b>1,281</b>	<b>297</b>	<b>2,933</b>	
<b>8 Exceptional items</b>	-	-	-	-	
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>2,178</b>	<b>1,281</b>	<b>297</b>	<b>2,933</b>	
<b>10 Tax expense</b>	<b>443</b>	<b>371</b>	<b>84</b>	<b>773</b>	
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>1,735</b>	<b>910</b>	<b>213</b>	<b>2,160</b>	
<b>12 Extraordinary item (net of tax expense Rs. Nil)</b>	-	-	-	-	
<b>13 Net Profit for the period (11+12)</b>	<b>1,735</b>	<b>910</b>	<b>213</b>	<b>2,160</b>	
<b>14 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>15 Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>				<b>29,423</b>	
<b>16 Earnings per share (of Rs. 10/-each) (not annualized)</b>					
(a) Basic and diluted (before extraordinary items)	4.28	2.24	0.53	5.33	
(b) Basic and diluted (after extraordinary items)	4.28	2.24	0.53	5.33	

See accompanying notes to the financial results



## PART II

## SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2014

Particulars	3 Months ended	3 Months ended	3 Months ended	12 Months ended
	30 June 2014	31 March 2014	30 June 2013	31 March 2014
<b>A PARTICULARS OF SHAREHOLDING</b>				
<b>1 Public shareholding</b>				
- Number of shares	1,01,45,597	1,01,45,597	1,01,45,597	1,01,45,597
- Percentage of shareholding	25.04%	25.04%	25.04%	25.04%
<b>2 Promoters and promoter group shareholding</b>				
(a) Pledged/Encumbered				
- 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) Non-encumbered				
- Number of shares	3,03,73,199	3,03,73,199	3,03,73,199	3,03,73,199
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

Particulars	3 Months ended 30 June 2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil



**IFB INDUSTRIES LIMITED**  
**REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088**  
**REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2014**

Rs. In lakhs

Particulars	3 Months ended	3 Months ended	3 Months ended	12 Months ended
	30 June 2014 (Unaudited)	31 March 2014 (Unaudited)	30 June 2013 (Unaudited)	31 March 2014 (Audited)
<b>1 Segment Revenue</b>				
(a) Home appliances	23,908	22,365	19,533	84,398
(b) Engineering	5,151	5,279	3,535	17,749
(c) Unallocated	-	-	-	-
<b>Total</b>	<b>29,059</b>	<b>27,644</b>	<b>23,068</b>	<b>1,02,147</b>
Less: Inter-Segment Revenue	-	-	-	-
<b>Total Operating Income</b>	<b>29,059</b>	<b>27,644</b>	<b>23,068</b>	<b>1,02,147</b>
<b>2 Segment Results- Profit (+) / Loss(-) before interest and tax</b>				
(a) Home appliances	1,895	1,176	414	2,952
(b) Engineering	565	337	93	972
(c) Unallocated	(232)	(186)	(196)	(848)
<b>Total</b>	<b>2,228</b>	<b>1,327</b>	<b>311</b>	<b>3,076</b>
Less:				
(i) Finance costs	50	46	14	143
<b>Total Profit before Tax</b>	<b>2,178</b>	<b>1,281</b>	<b>297</b>	<b>2,933</b>
<b>3 Capital Employed</b> <b>[Segment assets- Segment liabilities]</b>				
(a) Home appliances	16,841	16,715	14,774	16,715
(b) Engineering	10,590	11,298	9,344	11,298
(c) Unallocated	7,274	5,711	7,659	5,711
<b>Total</b>	<b>34,705</b>	<b>33,724</b>	<b>31,777</b>	<b>33,724</b>

**Notes:**

- The above unaudited results for the quarter ended 30 June 2014 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29 July 2014. 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.
- Effective from 1 April 2014, the Company has changed the method of providing depreciation from written down value basis to straight line basis. The company has also re-assessed the useful life of its fixed assets.  
Consequently an amount of Rs. 754 lacs (net of Deferred Tax) on account of assets whose useful life has already exhausted as on 01 April 2014 have been adjusted to Reserves.  
Had there not been any change in accounting estimate and the method of providing depreciation as stated above, depreciation charge for the quarter would have been higher by Rs. 546 lacs (on account of change in method and on account of change in useful life where useful life has not been exhausted).
- Figures for the quarter ended 31 March 2014 are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the respective financial year.
- Previous period figures have been re-arranged/re-grouped wherever necessary.

Place: Kolkata  
Date : 29 July 2014


  
  
**Bikram Nag**  
 Joint Executive Chairman and Managing Director

# B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603 - 604  
6th Floor, Tower 1, Plot No. 5, Block - DP  
Sector V, Salt Lake, Kolkata - 700091

Telephone: + 91 33 4403 4000  
Fax: + 91 33 4403 4199

## Review Report

To the Board of Directors

IFB Industries Limited

- 1 We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of IFB Industries Limited ('the Company') for the quarter ended 30 June 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India ('Listing Agreement'), except for the disclosures regarding number of shares as well as percentage of shareholding in respect of 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 promoters group shareholding in terms of clause 35 of the Listing Agreement and the particulars relating to undisputed investors complaints, which have been traced from the disclosures made by the management, and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 29 July 2014. 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 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 financial statements are free of material misstatements. A review is limited primarily to inquiries of Company's 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.



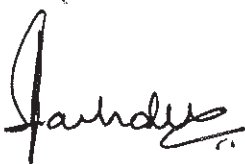
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- 3 Based on our review conducted as mentioned in paragraph 2 above, nothing has come to our notice that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant financial reporting framework.

*for* **B S R & Co. LLP**

*Chartered Accountants*

Firm Registration No.: 101248W/W100022



**Supreet Sachdev**

*Partner*

Membership No.: 205385

Kolkata

29 July 2014