

**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](http://www.ifbagro.in)  
CIN : L01409WB1982PLC034590

30<sup>th</sup> January, 2016

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 Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001

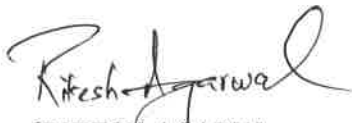
Dear Sir,

Sub: Unaudited Financial Results of the Company for the quarter & nine months ended  
31<sup>st</sup> December, 2015.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of unaudited financial results along with Segment Report and Limited Review Report of the Company for the quarter & nine months ended 31<sup>st</sup> December, 2015 duly signed, which has been considered and taken on record by the Board of Directors at their meeting held on 30<sup>th</sup> January, 2016.

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 Kolkata Township, Kolkata 700107  
 E-mail : complianceifbagro@ifbglobal.com  
 Website : www.ifbagro.in, Ph : 03339849652  
 CIN : LO1409WB1982PLC034590

Part I							(Rs in lacs)
Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2015							
	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations (Net of excise duty)	14,518.81	18,278.66	13,775.45	48,036.55	47,701.31	58,297.06
	(b) Other Operating Income	443.69	365.62	265.05	1,013.73	983.74	1,208.29
	<b>Total Income from Operations (net)</b>	<b>14,962.50</b>	<b>18,644.28</b>	<b>14,040.50</b>	<b>49,050.28</b>	<b>48,685.05</b>	<b>59,505.35</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Materials consumed	8,277.43	9,628.42	9,014.01	24,115.70	28,063.66	33,765.57
	b) Purchase of stock in trade	1,465.21	4,954.94	1,585.33	13,036.08	12,161.70	13,452.70
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	983.19	(233.66)	62.66	(423.05)	(1,416.28)	(1,113.76)
	d) Employee benefits expense	726.44	785.42	642.11	2,146.46	1,683.13	2,350.91
	e) Depreciation and amortisation expense	707.69	402.20	599.84	1,508.98	1,327.03	1,862.27
	f) Other expenses	2,011.75	2,076.96	1,956.32	5,791.47	5,030.93	7,008.68
	<b>Total Expenses</b>	<b>14,171.71</b>	<b>17,614.28</b>	<b>13,860.27</b>	<b>46,175.64</b>	<b>46,850.17</b>	<b>57,326.37</b>
<b>3</b>	<b>Profit from operations before other income, finance cost and exceptional items ( 1-2 )</b>	<b>790.79</b>	<b>1,030.00</b>	<b>180.23</b>	<b>2,874.64</b>	<b>1,834.88</b>	<b>2,178.98</b>
<b>4</b>	<b>Other Income</b>	<b>64.52</b>	<b>90.34</b>	<b>15.89</b>	<b>219.60</b>	<b>126.05</b>	<b>428.97</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>855.31</b>	<b>1,120.34</b>	<b>196.12</b>	<b>3,094.24</b>	<b>1,960.93</b>	<b>2,607.95</b>
<b>6</b>	<b>Finance Costs</b>	<b>93.05</b>	<b>4.59</b>	<b>7.32</b>	<b>98.02</b>	<b>16.45</b>	<b>17.14</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>762.26</b>	<b>1,115.75</b>	<b>188.80</b>	<b>2,996.22</b>	<b>1,944.48</b>	<b>2,590.81</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>762.26</b>	<b>1,115.75</b>	<b>188.80</b>	<b>2,996.22</b>	<b>1,944.48</b>	<b>2,590.81</b>
<b>10</b>	<b>Tax expenses</b>	<b>(51.93)</b>	<b>388.54</b>	<b>64.06</b>	<b>723.73</b>	<b>660.76</b>	<b>1,033.36</b>
<b>11</b>	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>814.19</b>	<b>727.21</b>	<b>124.74</b>	<b>2,272.49</b>	<b>1,283.72</b>	<b>1,557.45</b>
<b>12</b>	<b>Extra-ordinary items (net of tax expense)</b>	-	-	-	-	-	-
<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>814.19</b>	<b>727.21</b>	<b>124.74</b>	<b>2,272.49</b>	<b>1,283.72</b>	<b>1,557.45</b>
<b>14</b>	<b>Paid-up equity share capital (Face Value of Rs 10/- each, fully paid up)</b>	<b>936.71</b>	<b>936.71</b>	<b>936.71</b>	<b>936.71</b>	<b>936.71</b>	<b>936.71</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	<b>21,225.78</b>
<b>16 (i)</b>	<b>Earning Per Share (before extraordinary items)(of Rs 10/- each) (not annualised):</b>						
	(a) Basic	8.69	7.76	1.33	24.26	13.70	16.63
	(b) Diluted	8.69	7.76	1.33	24.26	13.70	16.63
<b>16 (ii)</b>	<b>Earning Per Share (after extraordinary items) (of Rs 10/- each) (not annualised):</b>						
	a) Basic	8.69	7.76	1.33	24.26	13.70	16.63
	b) Diluted	8.69	7.76	1.33	24.26	13.70	16.63



**Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31/12/2015**

PARTICULARS	(Rs in lacs)					
	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended
	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Spirit, Liquor and Spirituous Beverages	7,822.93	7,220.75	7,418.94	21,848.77	20,232.58	28,212.51
b) Marine products	7,139.57	11,423.53	6,621.56	27,201.51	28,452.47	31,292.84
<b>Total</b>	<b>14,962.50</b>	<b>18,644.28</b>	<b>14,040.50</b>	<b>49,050.28</b>	<b>48,685.05</b>	<b>59,505.35</b>
Less : Inter Segment Revenue						
<b>Net Sales/ Income from Operations</b>	<b>14,962.50</b>	<b>18,644.28</b>	<b>14,040.50</b>	<b>49,050.28</b>	<b>48,685.05</b>	<b>59,505.35</b>
2. Segment Results (Profit before tax and interest from Each segment)						
a) Spirit, Liquor and Spirituous Beverages	882.84	1,044.78	(23.40)	2,834.85	529.20	1,074.97
b) Marine products	220.87	327.91	205.15	1,011.85	1,310.56	1,181.06
<b>Total</b>	<b>1,103.71</b>	<b>1,372.69</b>	<b>181.75</b>	<b>3,846.70</b>	<b>1,839.76</b>	<b>2,256.03</b>
Less: i) Interest	93.05	4.59	7.32	98.02	16.45	17.14
(ii) Other Un-allocable (Expenditure) net off Un-allocable income	(248.40)	(252.35)	14.37	(752.46)	121.17	351.92
<b>Total Profit Before Tax</b>	<b>762.26</b>	<b>1,115.75</b>	<b>188.80</b>	<b>2,996.22</b>	<b>1,944.48</b>	<b>2,590.81</b>
3. Capital Employed (Segment assets - Segment Liabilities)						
a) Spirit, Liquor and spirituous beverages	15,345.18	16,102.17	13,905.98	15,345.18	13,905.98	13,521.80
b) Marine products	6,060.13	5,084.19	5,334.96	6,060.13	5,334.96	3,360.49
c) Unallocated	3,029.39	2,434.43	2,647.82	3,029.39	2,647.82	5,280.20
<b>Total</b>	<b>24,434.70</b>	<b>23,620.79</b>	<b>21,888.76</b>	<b>24,434.70</b>	<b>21,888.76</b>	<b>22,162.49</b>

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th January, 2016.
2. Statutory Auditors of the Company M/S Walker, Chandio & Co. LLP, have carried out a limited review of the results for the quarter ended 31st December, 2015.
3. Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarter.
4. Modernisation project '50 KLPD Grain Distillery at Noorpur' has been completed and commercial production has commenced from 14th January, 2016
5. During the quarter, impairment provision of Rs. 306.31 lacs has been recognised on account of an old boiler with its accessories pertaining to distillery.
6. Previous period figures have been re-grouped and re-arranged, wherever necessary to conform to the current period's classification.

Place: Kolkata  
 Dated : 30th January, 2016



By Order of the Board

A.K Banerjee  
 Vice Chairman & Managing Director  
 (DIN NO. 00336225)

# Walker Chandiook & Co LLP

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

## Review Report

To the Board of Directors of IFB Agro Industries Limited

T +91 33 4050 8000

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **IFB Agro Industries Limited** ("the Company") for the quarter ended **31 December 2015** and the year to date results for the period 01 April 2015 to 31 December 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 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 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation 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: N500013

*Anamitra Das*

per **Anamitra Das**

Partner

Membership No. 062191



Place: Kolkata

Date: 30 January 2016