

IFB Agro Industries Limited

Plot No. : IND-5, Sector -1
East Kolkata Township, Kolkata - 700 107
Phone : 033-39849675
Website : www.ifbagro.in
E-mail : complianceifbagro@ifbglobal.com
CIN : L01409WB1982PLC034590

11th November, 2024

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
Symbol: IFBAGRO

The Secretary,
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code: 507438

Dear Sir,

Sub: **Disclosure under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

The Board of Directors of the Company in its meeting held on 11th November, 2024 has adopted and taken on record the Unaudited Financial Results (Standalone & Consolidated) along with the Segment Revenue, Results, Assets and Liabilities, Balance Sheet and Cash Flow Statement of the Company for the Quarter and half year ended September 30, 2024, a copy of which is enclosed in compliance to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015.

Please also find enclosed Reports from the Statutory Auditors of the Company on the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and half year ended September 30, 2024. The Auditors have issued the said Reports with Unmodified Opinion.

Necessary arrangement has been made for publication of the said results in SEBI prescribed format in the newspapers.

The meeting commenced at 11.45 a.m and concluded at 5:00 p.m.

This is for your kind information and records.

Thanking you,

Yours faithfully
For IFB AGRO INDUSTRIES LIMITED

Kuntal Roy
COMPANY SECRETARY

Independent Auditor's Review Report on standalone unaudited financial results of IFB Agro Industries Limited for the quarter and year to date ended September 30, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of IFB Agro Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **IFB Agro Industries Limited** (hereinafter referred to as 'the Company') for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024, to September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial results of the Company for the corresponding previous quarter and year to date ended September 30, 2023, included in the Statement, was reviewed by another auditor whose report dated November 03, 2023, expressed an unmodified conclusion on those financial results.

The standalone financial results of the Company for the year ended March 31, 2024, included in the Statement, was audited by another auditor whose report dated May 28, 2024 expressed an unmodified opinion on those standalone financial results.



MSKA & Associates

Chartered Accountants

Our conclusion is not modified in respect of the above matters.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W



Vikram Chhanania
Partner

Membership No.: 060568
UDIN: 24060568BKDZLI2464



Place: Kolkata
Date: November 11, 2024

IFB AGRO INDUSTRIES LIMITED
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Website : www.ifbagro.in, Ph : 033 3984 9652
CIN : L01409WB1982PLC034590

Statement of standalone financial results for the quarter and six months ended 30 September 2024

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	38,432	37,996	35,218	76,428	68,644	1,37,792
2	Other income	418	445	294	863	750	1,787
3	Total Income (1+2)	38,850	38,441	35,512	77,291	69,394	1,39,579
4	Expenses :						
	a) Cost of materials consumed	15,222	15,957	14,601	31,179	27,707	48,073
	b) Purchases of stock-in-trade	4,283	5,863	3,571	10,146	12,219	15,623
	c) Changes in inventories of finished goods, stock-in-trade- and work-in-progress	21	(2,356)	(2,518)	(2,335)	(8,957)	(407)
	d) Excise duty on sale of goods	11,753	11,473	11,309	23,226	21,663	44,805
	e) Employee benefits expense	1,429	1,470	1,430	2,899	2,955	5,901
	f) Finance costs	32	25	41	57	78	150
	g) Depreciation and amortisation expense	467	470	483	937	962	2,134
	h) Other expenses	5,135	4,572	6,876	9,707	12,960	24,726
	Total Expenses (4)	38,342	37,474	35,793	75,816	69,587	1,41,005
5	Profit/(Loss) before exceptional item and tax (3-4)	508	967	(281)	1,475	(193)	(1,426)
6	Exceptional item [(income)/expense]	-	-	-	-	410	410
7	Profit/(Loss) before tax (5-6)	508	967	(281)	1,475	(603)	(1,836)
8	Tax expenses						
	a) Current tax	180	81	(15)	261	-	-
	b) Deferred tax	51	(17)	(61)	34	(167)	(691)
9	Profit/(Loss) for the period (7-8)	277	903	(205)	1,180	(436)	(1,145)
10	Other comprehensive income/(loss):						
	Items that will not be reclassified to profit or loss						
	Changes in fair value of equity instruments	293	229	156	522	286	1,352
	Remeasurements of post-employment benefit obligations	-	-	-	-	-	66
	Tax relating to these items	(34)	(27)	(18)	(61)	(33)	(160)
11	Total Comprehensive Income/(loss) for the period (9+10)	536	1,105	(67)	1,641	(183)	113
12	Paid-up Equity Share Capital (face value of ₹ 10 each, fully paid up)	937	937	937	937	937	937
13	Other equity						54,372
14	Earnings per equity share # (Face value of ₹ 10 each):						
	(a) Basic (₹)	2.96	9.64	(2.19)	12.60	(4.65)	(12.22)
	(b) Diluted (₹)	2.96	9.64	(2.19)	12.60	(4.65)	(12.22)

Figures for quarter and six months are not annualised.



Balance Sheet as at 30 September 2024

(₹ in lakhs)

Sr. No.	Particulars	As at	As at
		30 September 2024	31 March 2024
		Unaudited	Audited
A.	Assets		
1	Non-current assets		
	Property, plant and equipment	14,064	14,769
	Capital work-in-progress	674	132
	Financial assets		
	Investments	9,899	9,377
	Other financial assets	89	86
	Non-current tax assets (net)	720	645
	Other non-current assets	780	899
	Total non-current assets	26,226	25,908
2	Current assets		
	Inventories	16,858	12,056
	Financial assets		
	Investments	10,201	2,854
	Trade receivables	10,404	8,005
	Cash and cash equivalents	865	10,098
	Bank balances other than above	787	756
	Loans	26	18
	Other financial assets	49	92
	Other current assets	4,122	3,806
	Total current assets	43,312	37,685
	Total assets	69,538	63,593
B	Equity and liabilities		
1	Equity		
	Equity share capital	937	937
	Other equity	56,013	54,372
	Total equity	56,950	55,309
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	250	500
	Lease liabilities	107	106
	Other financial liabilities	240	240
	Provisions	74	22
	Deferred tax liabilities (net)	1,021	926
	Other non-current liabilities	23	24
	Total non-current liabilities	1,715	1,818
3	Current liabilities		
	Financial liabilities		
	Borrowings	1,476	500
	Lease liabilities	12	12
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	469	282
	- total outstanding dues of creditors other than micro enterprises and small enterprises	6,867	4,162
	Other financial liabilities	373	536
	Other current liabilities	1,464	762
	Provisions	189	189
	Current tax liabilities (net)	23	23
	Total current liabilities	10,873	6,466
	Total liabilities	12,588	8,284
	Total equity and liabilities	69,538	63,593



Statement of standalone cash flows for the period ended 30 September 2024

(₹ in lakhs)

	Particulars	Period ended	Period ended
		30 September 2024	30 September 2023
A.	Cash flows from operating activities:		
	Profit/(Loss) before tax	1,475	(603)
	Adjustment for:		
	Depreciation and amortisation expenses	937	962
	Bad debts written-off	45	13
	Loss Allowance on trade receivables	21	-
	Writeback of loss allowance on trade receivables (net)	(47)	(11)
	Net gain arising on sale of financial assets measured at fair value through profit and loss (FVTPL)	(76)	(144)
	Net gain on remeasurement of financial assets measured at FVTPL	(333)	(239)
	Net loss arising on remeasurement of derivatives at FVTPL	-	2
	(Gain)/ loss on sale of property, plant and equipment, net	(1)	-
	Liabilities no longer required written back	(23)	(5)
	Unrealised forex (gain)/loss	(7)	2
	Interest income	(27)	(26)
	Write off of property, plant and equipment	1	-
	Finance costs	57	78
	Provision for diminution in value of investments in subsidiary	-	410
	Operating profit before working capital changes:	2,022	439
	Movement in working capital:		
	(Increase) in inventories	(4,802)	(9,755)
	(Increase) in trade receivables	(2,411)	(3,185)
	(Increase)/decrease in loans	(8)	(30)
	(Increase)/decrease in other financial assets	43	(59)
	(Increase)/decrease in other non-financial assets	(326)	868
	Increase in trade payables	2,915	2,077
	Increase in provisions	149	16
	Increase/(decrease) in other financial liabilities	29	(57)
	Increase in other non-financial liabilities	700	1,588
	Cash used in operations	(1,689)	(8,098)
	Income taxes paid (net of refund)	(336)	(165)
	Net cash used in operating activities (A)	(2,025)	(8,263)
B.	Cash flows from investing activities		
	Purchase(net) of property, plant and equipment (including capital work in progress)	(933)	(2,811)
	Investments made in equity shares of wholly owned subsidiary measured at cost	-	(786)
	(Purchase)/Redemption of Investments measured at FVTPL	(6,938)	(3,379)
	Investments (made in)/ redeemed from fixed deposits with banks	(25)	(522)
	Interest received	18	34
	Net cash used in investing activities (B)	(7,878)	(7,464)
C.	Cash flows from financing activities		
	Repayment of non-current borrowings	(250)	(250)
	Proceeds from / (repayment of) current borrowings	976	-
	Interest paid other than interest on lease liability	(51)	(75)
	Repayment of Lease Liabilities	(5)	(5)
	Net cash generated from/(used in) financing activities (C)	670	(330)
	Net decrease in cash and cash equivalents (A+B+C)	(9,233)	(16,057)
	Cash and cash equivalents as at the beginning of the period	10,098	17,094
	Cash and cash equivalents as at the end of the period	865	1,037



Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 September 2024

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Spirit, spirituous beverages and allied products	26,023	27,650	27,070	53,673	50,158	1,03,045
	b) Marine	12,539	10,444	8,252	22,983	18,687	35,123
	Total	38,562	38,094	35,322	76,656	68,845	1,38,168
	Less : Inter segment revenue	(130)	(98)	(104)	(228)	(201)	(376)
	Revenue from operations	38,432	37,996	35,218	76,428	68,644	1,37,792
2	Segment results						
	a) Spirit, spirituous beverages and allied products	1,639	1,740	911	3,379	1,257	3,140
	b) Marine	(865)	(616)	(549)	(1,481)	(399)	(2,512)
	Total	774	1,124	362	1,898	858	628
	Less: i) Finance cost	(32)	(25)	(41)	(57)	(78)	(150)
	ii) Other Un-allocable expenditure (net) #	(234)	(132)	(602)	(366)	(1,383)	(2,314)
	Total profit/(loss) before tax	508	967	(281)	1,475	(603)	(1,836)
3	Segment assets						
	a) Spirit, spirituous beverages and allied products	26,769	27,384	24,811	26,769	24,811	25,455
	b) Marine	18,433	16,875	22,437	18,433	22,437	12,586
	c) Unallocated	24,336	24,863	19,042	24,336	19,042	25,552
	Total	69,538	69,122	66,290	69,538	66,290	63,593
4	Segment liabilities						
	a) Spirit, spirituous beverages and allied products	4,630	5,826	4,928	4,630	4,928	4,798
	b) Marine	6,045	4,986	3,817	6,045	3,817	1,649
	c) Unallocated	1,913	1,896	2,532	1,913	2,532	1,837
	Total	12,588	12,708	11,277	12,588	11,277	8,284

* Refer to note 3.

Figures pertaining to six months ended 30 September 2023 includes exceptional items



Notes:

- 1 These unaudited standalone financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 November 2024.
2. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and six months ended 30 September 2024 and issued an unmodified report on the above standalone results
3. Due to seasonal nature of Marine business, the results of the current quarter are not strictly comparable to those of corresponding previous quarter.
4. The Company had contributed ₹ 1,500 lakh to electoral bonds during the quarter ended 30 September 2023, ₹ 3,000 lakh during the half year ended 30 September 2023 and ₹ 5,000 lakh during the year ended 31 March 2024. There is no contribution during the quarter and six months ended 30 September 2024, since discontinued.
- 5 The unaudited standalone financial results of the Company for the quarter and six months ended 30 September 2024 are available on the Company's website www.ifbagro.in and also on stock exchange websites www.nseindia.com and www.bseindia.com

Place: Kolkata
11 November 2024

By order of the Board


Arup Kumar Banerjee
Executive Vice Chairman
DIN 00336225



Independent Auditor's Review Report on consolidated unaudited financial results of IFB Agro Industries Limited for the quarter and year to date ended September 30, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of IFB Agro Industries Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of **IFB Agro Industries Limited** (hereinafter referred to as 'the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No.	Name of the Entity	Relationship with the Holding Company
1.	IFB Agro Marine FZE	Subsidiary
2.	IFB Agro Holding Pte. Ltd.	Subsidiary
3.	IFB Vietnam Company Ltd.	Step-down Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the financial results of two subsidiaries and one step down subsidiary which have not been reviewed by their auditors, whose interim financial results reflects total assets of ₹ 619 lakhs as at September 30, 2024, total revenues of ₹ 36 lakhs and ₹ 66 lakhs, total net loss after tax of ₹ 68 lakhs and ₹ 137 lakhs and total comprehensive (loss) of ₹ 68 lakhs and ₹ 137 lakhs, respectively, for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, and cash outflows (net) of ₹ 288 lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement. These financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Further, these subsidiaries are located outside India whose financial results have been prepared in accordance with the accounting principles generally accepted in their respective countries. The Holding Company's management has converted the interim financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the interim financial results of such subsidiaries located outside India is based on our reliance on the financial results certified by the management and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial results certified by the management.

7. The financial results of the Group for the corresponding previous quarter and year to date ended September 30, 2023, included in the Statement, was reviewed by another auditor whose report dated November 03, 2023, expressed an unmodified conclusion on those financial results.

The consolidated financial results of the Holding Company for the year ended March 31, 2024, included in the Statement, was audited by another auditor whose report dated May 28, 2024 expressed an unmodified opinion on those consolidated financial results.



MSKA & Associates

Chartered Accountants

Our conclusion is not modified in respect of the above matters.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W



Vikram Dhanania
Partner

Membership No.: 060568

UDIN: 24060568BKDZLJ7608



Place: Kolkata

Date: November 11, 2024

IFB AGRO INDUSTRIES LIMITED
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CIN : L01409WB1982PLC034590

Statement of consolidated financial results for the quarter and six months ended 30 September 2024

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	38,432	37,996	35,233	76,428	68,773	1,37,968
2	Other income	439	460	301	899	780	1,847
3	Total Income (1+2)	38,871	38,456	35,534	77,327	69,553	1,39,815
4	Expenses						
	a) Cost of materials consumed	15,222	15,957	14,601	31,179	27,707	48,073
	b) Purchases of stock-in-trade	4,283	5,863	3,572	10,146	12,306	15,751
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	21	(2,356)	(2,518)	(2,335)	(8,957)	(407)
	d) Excise duty on sale of goods	11,753	11,473	11,309	23,226	21,663	44,805
	e) Employee benefits expense	1,480	1,514	1,449	2,994	2,995	6,007
	f) Finance costs	32	25	45	57	84	162
	g) Depreciation and amortisation expense	466	471	484	937	963	2,135
	h) Other expenses	5,174	4,611	6,878	9,785	12,979	24,788
	Total Expenses	38,431	37,558	35,820	75,989	69,740	1,41,314
5	Profit/(Loss) from before tax (3-4)	440	898	(286)	1,338	(187)	(1,499)
6	Tax expenses						
	a) Current tax	180	81	(15)	261	-	-
	b) Deferred tax	51	(17)	(61)	34	(167)	(691)
7	Profit/(Loss) for the period (5-6)	209	834	(210)	1,043	(20)	(808)
8	Other comprehensive income/(loss)						
	(i) Items that will not be reclassified to profit or loss						
	Changes in fair value of equity instruments	293	229	156	522	286	1,352
	Remeasurement of post-employment benefit obligations	-	-	-	-	-	66
	Tax relating to these items	(34)	(27)	(18)	(61)	(33)	(160)
	(ii) Items that will be reclassified to profit or loss						
	Exchange difference in translating the financial statement of foreign operations	6	(6)	-	-	(13)	(12)
9	Total Comprehensive Income/(Loss) for the period (7+8)	474	1,030	(72)	1,504	220	438
10	Paid-up Equity Share Capital (face value of ₹ 10 each, fully paid up)	937	937	937	937	937	937
11	Other equity						54,342
12	Earnings per equity share # (Face value of ₹ 10 each):						
	(a) Basic (₹)	2.23	8.90	(2.24)	11.13	(0.21)	(8.63)
	(b) Diluted (₹)	2.23	8.90	(2.24)	11.13	(0.21)	(8.63)

Figures for quarter and six months are not annualised.



Consolidated Balance Sheet as at 30 September 2024

(₹ in lakhs)

Sr. No.	Particulars	As at	As at
		30 September 2024	31 March 2024
		Unaudited	Audited
A.	Assets		
1	Non-current assets		
	Property, plant and equipment	14,070	14,775
	Capital work-in-progress	674	132
	Financial assets		
	Investments	9,524	9,002
	Other financial assets	89	86
	Non-current tax assets (net)	720	645
	Other non-current assets	780	899
	Total non-current assets	25,857	25,539
2	Current assets		
	Inventories	16,858	12,056
	Financial assets		
	Investments	10,201	2,854
	Trade receivables	10,422	8,032
	Cash and cash equivalents	903	10,424
	Bank balances other than above	787	756
	Loans	26	18
	Other financial assets	219	113
	Other current assets	4,142	3,818
	Total current assets	43,558	38,071
	Total assets	69,415	63,610
B	Equity and liabilities		
1	Equity		
	Equity share capital	937	937
	Other equity	55,846	54,342
	Total equity	56,783	55,279
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	250	500
	Lease liabilities	107	106
	Other financial liabilities	240	240
	Provisions	74	22
	Deferred tax liabilities (net)	1,020	925
	Other non-current liabilities	23	51
	Total non-current liabilities	1,714	1,844
3	Current liabilities		
	Financial liabilities		
	Borrowings	1,476	500
	Lease liabilities	12	12
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	469	282
	- total outstanding dues of creditors other than micro enterprises and small enterprises	6,868	4,177
	Other financial liabilities	416	541
	Other current liabilities	1,465	763
	Provisions	189	189
	Current tax liabilities (net)	23	23
	Total current liabilities	10,918	6,487
	Total liabilities	12,632	8,331
	Total equity and liabilities	69,415	63,610



Statement of consolidated cash flow for the period ended 30 September 2024

(₹ in lakhs)

Particulars	Period ended	Period ended
	30 September 2024	30 September 2023
A. Cash flow from operating activities:		
Profit/(Loss) before tax	1,338	(187)
Adjustment for:		
Depreciation and amortisation expenses	937	963
Bad debts written-off	45	13
Loss Allowance on trade receivables	21	-
Writeback of loss allowance on trade receivables (net)	(47)	(11)
Net gain arising on sale of financial assets measured at fair value through profit and loss (FVTPL)	(76)	(144)
Net (gain)/loss on remeasurement of financial assets measured at FVTPL	(333)	(239)
Net (gain)/loss arising on remeasurement of derivatives at FVTPL	-	2
(Gain)/loss on sale of property, plant and equipment, net	(1)	-
Liabilities no longer required written back	(23)	(5)
Unrealised forex (gain)/loss	(7)	2
Interest income	(27)	(26)
Write off of property, plant and equipment (including capital work in progress)	1	-
Finance costs	57	84
Operating profit before working capital changes:	1,885	452
Adjustment for:		
(Increase) in inventories	(4,802)	(9,755)
(Increase) in trade receivables	(2,402)	(3,223)
(Increase)/decrease in loans	(8)	(30)
(Increase) in other financial assets	(106)	(60)
(Increase) in other non-financial assets	(334)	872
Increase in trade payables	2,901	2,070
Increase in provisions	149	41
Increase in other financial liabilities	67	(79)
Increase in other non-financial liabilities	673	1,584
Cash used in operations	(1,977)	(8,128)
Income taxes paid (net of refund)	(336)	(165)
Net cash used in operating activities (A)	(2,313)	(8,293)
B. Cash flow from investing activities		
Purchase(net) of property, plant and equipment (including capital work in progress and intangible assets under development)	(933)	(2,814)
(Purchase)/Redemption of Investments measured at FVTPL	(6,938)	(3,379)
Investments (made in)/ redeemed from fixed deposits with banks	(25)	(522)
Interest received	18	33
Net cash used in investing activities (B)	(7,878)	(6,682)
C. Cash flow from financing activities		
Repayment of non-current borrowings	(250)	(250)
Proceeds from / (repayment of) current borrowings	976	(260)
Finance costs	(51)	(81)
Repayment of Lease Liabilities	(5)	(5)
Net cash generated from/(used in) financing activities (C)	670	(596)
Net decrease in cash and cash equivalents (A+B+C)	(9,521)	(15,571)
Cash and cash equivalents as at the beginning of the period*	10,424	17,105
Effect of exchange rate fluctuation	-	(13)
Cash and cash equivalents as at the end of the period*	903	1,521



* Cash and cash equivalents include bank overdraft that are repayable on demand and form an integral part of the Company's cash

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 September 2024

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Spirit, spirituous beverages and allied products	26,023	27,650	27,070	53,673	50,158	1,03,045
	b) Marine	12,539	10,444	8,267	22,983	18,816	35,299
	Total	38,562	38,094	35,337	76,656	68,974	1,38,344
	Less : Inter segment revenue	(130)	(98)	(104)	(228)	(201)	(376)
	Revenue from operations	38,432	37,996	35,233	76,428	68,773	1,37,968
2	(tax)						
	a) Spirit, spirituous beverages and allied products	1,639	1,740	911	3,379	1,257	3,140
	b) Marine	(933)	(685)	(545)	(1,618)	(387)	(2,573)
	Total	706	1,055	366	1,761	870	567
	Less: i) Finance cost	(32)	(25)	(45)	(57)	(84)	(162)
	ii) Other Un-allocable expenditure (net)	(234)	(132)	(607)	(366)	(973)	(1,904)
	Total profit/(loss) before tax	440	898	(286)	1,338	(187)	(1,499)
3	Segment assets						
	a) Spirit, spirituous beverages and allied products	26,769	27,384	24,811	26,769	24,811	25,455
	b) Marine	18,290	16,633	23,000	18,290	23,000	12,603
	c) Unallocated	24,356	24,900	18,667	24,356	18,667	25,552
	Total	69,415	68,917	66,478	69,415	66,478	63,610
4	Segment liabilities						
	a) Spirit, spirituous beverages and allied products	4,630	5,826	4,928	4,630	4,928	4,798
	b) Marine	5,970	4,833	3,972	5,970	3,972	1,696
	c) Unallocated	2,032	1,949	2,517	2,032	2,517	1,837
	Total	12,632	12,608	11,417	12,632	11,417	8,331

* Refer to note 3.



Notes:

1. These unaudited consolidated financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings on 11 November 2024.
2. The Statutory Auditors of the Holding Company have carried out a limited review of the results for the quarter and six months ended 30 September 2024 and issued an unmodified report on the above consolidated results.
3. Due to seasonal nature of Marine business, the results of the current quarter are not strictly comparable to those of corresponding previous quarter.
4. The Holding Company had contributed ₹ 1,500 lakh to electoral bonds during the quarter ended 30 September 2023, ₹ 3,000 lakh during the half year ended 30 September 2023 and ₹ 5,000 lakh during the year ended 31 March 2024. There is no contribution during the quarter and six months ended 30 September 2024, since discontinued.
5. The unaudited consolidated financial results of the Company for the quarter and six months ended 30 September 2024 are available on the Company's website www.ifbagro.in and also on stock exchange websites www.nseindia.com and www.bseindia.com

Place: Kolkata
11 November 2024

By order of the Board


Arup Kumar Banerjee
Executive Vice Chairman
DIN 00336225

