

13<sup>th</sup> August, 2021

The Manager  
Department of Corporate Services  
Bombay Stock Exchange Ltd,  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001

The Manager  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No-C/1, G Block,  
Bandra Kurla Complex  
Mumbai -400051

The Secretary  
The Calcutta Stock Exchange Association Ltd.  
7 Lyons Range  
Kolkata-700001

Dear Sir,

Sub: Correction in Investors Presentation of IFB Industries Limited

This is to inform that correction have been made only in page number 18 of Investors Presentation pertaining to heading of the table, should be read as Financial Summary of Automotive Motor Division. In this regard, please find enclosed corrected portion of page 18 of Investors Presentation for the Quarter ended 30<sup>th</sup> June 2021.

This is for your kind information and records.

Thanking you,

Yours Faithfully,

For IFB INDUSTRIES LIMITED

*G Ray Chowdhury*

G Ray Chowdhury  
(Company Secretary)

Encl : As above

**Motor Division**

Business trends were down last year due to the COVID-19 pandemic but we forecast the offtake from OEMs to improve in the coming months.

The Division has made a strategy to work towards achieving energy conservation in the near future. In order to achieve this goal, all the appliance motors will be replaced by efficient BLDC motors, which will save energy in the range of 25–30% of existing usage.

The Appliances Motor Division will focus on washing machines and AC motors. Capex for this is being undertaken.

**Financial Summary of Automotive Motor Division**

(₹ in crore)

	Q1 (FY '21-'22)	Q1 (FY '20-'21)
Revenue from Operations	9.88	1.78
EBITDA	-1.11	-1.50
EBITDA % on Revenue	-11.23	-84.27
EBIT	-1.61	-1.83
EBIT % on Revenue	-16.30	-102.81

- Growth is high based on a lower base.
- Revenue was below expectations due to supply constraints, change in scheduling by customers, as well as non-receipt of price increase confirmation from customers.
- The pending price increase is ₹0.98 crore and this will be realised by the 2nd Quarter.
- Higher material costs affected the profitability of the Division due to a hike in commodity prices and adverse product.

We need to focus further and invest in futuristic products in the next five years with a vision to grow existing product categories in line with competition. Most competitors are doing this. This Division is supplying to companies such as Hanon Automotives, M&M, Subros, Sanden Vikas etc.