

16<sup>th</sup> November, 2020

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

Dear Sir,

Sub: Submission of complete Cash Flow details for half year ended 30.09.2020

Ref: You email dated 12 November 2020

We write with reference to your email dated 12 November, 2020. In this regard please be informed that we already submitted summarized cash flow statement of the Company for the half year ended 30.09.2020 along with Unaudited Financial Results (Standalone & Consolidated) for the Quarter and half year ended 30.09.2020 vide our letter dated 30<sup>th</sup> October, 2020.

Now please find complete Cash Flow Statement (Standalone & Consolidated) of the Company for the half year ended 30.09.2020.

This is for your kind information and records.

Thanking you,

Yours Faithfully,

For IFB INDUSTRIES LIMITED



G Ray Chowdhury  
(Company Secretary)

Encl : As above

**IFB Industries Limited**  
**Standalone Cash Flow Statement**

	Half year ended 30 Sep 2020 Rs. in lacs <b>Unaudited</b>	Half year ended 30 Sep 2019 Rs. in lacs <b>Unaudited</b>
<b>A. Cash flows from operating activities</b>		
<b>Profit before tax</b>	(816)	4,982
Adjustments for:		
Depreciation and amortisation expense	4,773	3,031
Loss on disposal of property, plant and equipment	1	3
Write-off of property, plant and equipment	-	4
Write-off of debts/ advances	-	2
Allowances for doubtful debts and advances	4	-
Dividend from investments in mutual fund	(20)	(131)
Net gain on disposal of mutual funds measured at fair value through statement of profit and loss (FVTPL)	(30)	(4)
Write back of liabilities no longer required	(22)	-
Write back of provision on assets no longer required	-	(6)
Unrealised exchange loss	856	572
Interest income on financial assets	(229)	(130)
Net gain arising on mutual funds measured at FVTPL	(323)	(3)
Net (gain)/loss arising on derivative instruments measured at FVTPL	650	(257)
Finance costs	1,493	207
<b>Operating profit before working capital changes</b>	<b>6,337</b>	<b>8,270</b>
Adjustments for:		
Trade payables	12,017	113
Provisions	(365)	(1,607)
Other financial liabilities	30	210
Other liabilities	1,510	2,445
Trade receivables	(3,735)	(9,242)
Other financial assets	31	(373)
Other assets	690	298
Loans	39	3
Inventories	5,983	2,334
<b>Cash generated from operations</b>	<b>22,537</b>	<b>2,451</b>
Income tax paid (net of refunds)	(5)	(643)
<b>Net cash generated from operating activities</b>	<b>22,532</b>	<b>1,808</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(4,266)	(6,793)
Sale of property, plant and equipment	6	1
Consideration paid for business combination	-	(1,350)
Purchase of current investments	(26,755)	(20,905)
Sale of current investments	16,263	18,382
Increase in bank balances (with maturity more than 12 months)	(206)	815
Interest income on financial assets	176	123
<b>Net cash used in investing activities</b>	<b>(14,782)</b>	<b>(9,727)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds / (Repayment) from borrowing (net)	(679)	7,381
Lease rent paid	(1,507)	(153)
Finance costs	(1,223)	(205)
<b>Net cash generated from / (used in) financing activities</b>	<b>(3,409)</b>	<b>7,023</b>
<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>4,341</b>	<b>(896)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>10,140</b>	<b>7,039</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>14,481</b>	<b>6,143</b>



**IFB Industries Limited**  
**Consolidated Cash Flow Statement**

	Half year ended 30 Sep 2020 Rs. in lacs <b>Unaudited</b>	Half year ended 30 Sep 2019 Rs. in lacs <b>Unaudited</b>
<b>A. Cash flows from operating activities</b>		
<b>Profit before tax</b>	(1,183)	4,905
Adjustments for:		
Depreciation and amortisation expense	4,935	3,179
Loss on disposal of property, plant and equipment	1	1
Write-off of property, plant and equipment	-	4
Write-off of debts/ advances	-	3
Allowances for doubtful debts and advances	4	-
Dividend from investments in mutual fund	(20)	(131)
Net gain on disposal of mutual funds measured at FVTPL	(30)	(4)
Write back of liabilities no longer required	(22)	-
Write back of provision on assets no longer required	-	(6)
Income in respect to deferred revenue from government grant	(4)	(4)
Unrealised exchange loss	931	572
Interest income on financial assets	(230)	(132)
Net gain arising on mutual funds measured at FVTPL	(323)	(3)
Net (gain)/loss arising on derivative instruments measured at FVTPL	650	(257)
Finance costs	1,564	291
<b>Operating profit before working capital changes</b>	<b>6,273</b>	<b>8,418</b>
Adjustments for:		
Trade payables	11,559	(1,488)
Provisions	(366)	(1,601)
Other financial liabilities	30	50
Other liabilities	1,574	2,263
Trade receivables	(3,790)	(7,849)
Other financial assets	33	(376)
Other assets	750	1,196
Loans	39	3
Inventories	5,940	2,526
<b>Cash generated from operations</b>	<b>22,042</b>	<b>3,142</b>
Income tax paid (net of refunds)	(4)	(657)
<b>Net cash generated from operating activities</b>	<b>22,038</b>	<b>2,485</b>
<b>B. Cash flows from investing activities</b>		
Consideration paid for business combination	-	(1,350)
Purchase of property, plant and equipment	(3,452)	(7,000)
Sale of property, plant and equipment	6	1
Purchase of current investments	(26,755)	(20,905)
Sale of current investments	16,263	18,382
Increase in bank balances (with maturity more than 12 months)	(307)	825
Interest income on financial assets	177	125
<b>Net cash used in investing activities</b>	<b>(14,068)</b>	<b>(9,922)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds / (Repayment) from borrowings (net)	(853)	7,172
Lease rent paid	(1,507)	(153)
Finance costs	(1,294)	(289)
<b>Net cash generated from / (used in) financing activities</b>	<b>(3,654)</b>	<b>6,730</b>
<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>4,316</b>	<b>(707)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>10,487</b>	<b>7,164</b>
<b>Foreign currency translation adjustment on cash and cash equivalent</b>	<b>(8)</b>	<b>13</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>14,795</b>	<b>6,470</b>

