

30th October, 2020

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, 5th 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: **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 30th October, 2020 has adopted and taken on record the Quarterly Unaudited Financial Results (Standalone & Consolidated) along with Segment wise Revenue, Results, Assets & Liabilities, Balance Sheet and Limited Review Report of the Company for the Quarter and Half year ended September 30, 2020, which please find enclosed in compliance to the provisions of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 16.30 p.m.

This is for your information and record.

Yours Faithfully,

For IFB INDUSTRIES LIMITED

G Ray Chowdhury

G Ray Chowdhury
(Company Secretary)

Encl. As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF IFB INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IFB INDUSTRIES LIMITED** ("the Company") for the quarter and six months ended 30 September, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Companies Act, 2013 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 has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 302009E)

Abhijit Bandyopadhyay
(Partner)

(Membership No. 054785)

UDIN: 20054785AAAAEZ1057

Place: Kolkata

Date: 30th October, 2020

IFB INDUSTRIES LIMITED
CIN: L51109WB1974PLC029637
REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088
STATEMENT OF STANDALONE FINANCIAL RESULTS

Rs. in lacs

| Particulars | Quarter ended | | Six months ended | | Year ended |
|---|---------------|---------------|------------------|----------------|----------------|
| | 30.09.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Revenue from operations | 71,505 | 69,246 | 99,445 | 136,712 | 255,142 |
| 2 Other income | 259 | 250 | 586 | 462 | 1,276 |
| 3 Total Income (1+2) | 71,764 | 69,496 | 100,031 | 137,174 | 256,418 |
| 4 Expenses | | | | | |
| (a) Cost of materials consumed | 32,986 | 28,182 | 39,574 | 52,897 | 100,209 |
| (b) Purchases of stock- in- trade | 8,680 | 9,996 | 10,723 | 23,605 | 37,519 |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in progress | (2,759) | 447 | 4,663 | 2,423 | 6,628 |
| (d) Employee benefits expense | 7,514 | 6,974 | 13,952 | 14,086 | 28,785 |
| (e) Finance costs | 818 | 159 | 1,603 | 330 | 1,450 |
| (f) Depreciation and amortisation expense | 2,505 | 1,477 | 4,773 | 3,031 | 8,898 |
| (g) Other expenses | 16,869 | 18,690 | 25,559 | 35,820 | 70,107 |
| Total expenses | 66,613 | 65,925 | 100,847 | 132,192 | 253,596 |
| 5 Profit before exceptional items and tax (3-4) | 5,151 | 3,571 | (816) | 4,982 | 2,822 |
| 6 Exceptional items | - | - | - | - | 148 |
| 7 Profit before tax (5+6) | 5,151 | 3,571 | (816) | 4,982 | 2,970 |
| 8 Tax expense | | | | | |
| (a) Current tax | 1,688 | 983 | 137 | 1,489 | 172 |
| (b) Deferred tax | 259 | 426 | 140 | 299 | (1) |
| 9 Profit for the year/period (7 - 8) | 3,204 | 2,162 | (1,093) | 3,194 | 2,799 |
| 10 Other comprehensive income | | | | | |
| A (i) Items that will not to be reclassified to profit or loss | (192) | (165) | (384) | (331) | (656) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 68 | 58 | 137 | 116 | - |
| B (i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| Total other comprehensive income | (124) | (107) | (247) | (215) | (656) |
| 11 Total comprehensive income for the year/period (9+10) | 3,080 | 2,055 | (1,340) | 2,979 | 2,143 |
| 12 Paid-up equity share capital (Face Value - Rs. 10/- each) | 4,128 | 4,128 | 4,128 | 4,128 | 4,128 |
| 13 Other equity | | | | | 60,602 |
| 14 Earnings Per Share (of Rs. 10/- each) -Basic and Diluted * - In Rs. | 7.90 | 5.34 | (2.70) | 7.89 | 6.91 |

* Figures for quarters are not annualised

SEGMENT WISE STANDALONE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. in lacs

| Particulars | Quarter ended | | Six months ended | | Year ended |
|--|----------------|----------------|------------------|----------------|----------------|
| | 30.09.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Segment Revenue | | | | | |
| (a) Home appliances | 58,859 | 58,587 | 83,788 | 115,139 | 210,812 |
| (b) Engineering | 11,961 | 10,666 | 14,798 | 21,710 | 42,134 |
| (c) Motor | 722 | - | 896 | - | 2,691 |
| Total | 71,542 | 69,253 | 99,482 | 136,849 | 255,637 |
| Less: Inter-segment revenue | 37 | 7 | 37 | 137 | 495 |
| Revenue from operations | 71,505 | 69,246 | 99,445 | 136,712 | 255,142 |
| 2 Segment Results - Profit before interest and tax | | | | | |
| (a) Home appliances | 5,280 | 3,542 | 1,751 | 4,815 | 2,517 |
| (b) Engineering | 1,123 | 750 | (125) | 1,671 | 2,724 |
| (c) Motor | (26) | - | (194) | - | (54) |
| Total | 6,377 | 4,292 | 1,432 | 6,486 | 5,187 |
| Less: | | | | | |
| (i) Finance costs | 818 | 159 | 1,603 | 330 | 1,450 |
| (ii) Eliminations | (6) | 15 | (12) | 22 | 15 |
| (iii) Other un-allocable expenditure net off un-allocable income | 414 | 547 | 657 | 1,152 | 752 |
| Total Profit before tax | 5,151 | 3,571 | (816) | 4,982 | 2,970 |
| 3 Segment Assets | | | | | |
| (a) Home appliances | 112,776 | 98,308 | 112,776 | 98,308 | 100,044 |
| (b) Engineering | 37,642 | 26,555 | 37,642 | 26,555 | 36,770 |
| (c) Motor | 2,801 | - | 2,801 | - | 3,073 |
| (d) Unallocable assets | 20,643 | 9,556 | 20,643 | 9,556 | 21,479 |
| Total Segment Assets | 173,862 | 134,419 | 173,862 | 134,419 | 161,366 |
| 4 Segment Liabilities | | | | | |
| (a) Home appliances | 84,306 | 57,657 | 84,306 | 57,657 | 72,260 |
| (b) Engineering | 20,603 | 8,734 | 20,603 | 8,734 | 18,825 |
| (c) Motor | 996 | - | 996 | - | 1,165 |
| (d) Unallocable liabilities | 4,567 | 2,984 | 4,567 | 2,984 | 4,386 |
| Total Segment Liabilities | 110,472 | 69,375 | 110,472 | 69,375 | 96,636 |



STANDALONE BALANCE SHEET

| Particulars | As at 30.09.2020 |
|--|---------------------|
| Assets | Unaudited |
| 1. Non-current assets | |
| (a) Property, plant and equipment | 43,040 |
| (b) Capital work-in-progress | 4,752 |
| (c) Right of use assets | 6,849 |
| (d) Investment property | 11 |
| (e) Goodwill | 1,355 |
| (f) Intangible assets | 3,688 |
| (g) Intangible assets under development | 222 |
| (h) Financial assets | |
| (i) Investments | 3,360 |
| (ii) Loans | 35 |
| (iii) Others | 1,960 |
| (i) Income tax assets (net) | 1,834 |
| (j) Other non-current assets | 2,812 |
| 2. Current assets | |
| (a) Inventories | 31,354 |
| (b) Financial assets | |
| (i) Investments | 26,145 |
| (ii) Trade receivables | 22,243 |
| (iii) Cash and cash equivalents | 14,481 |
| (iv) Other bank balances | 2,155 |
| (v) Loans | 36 |
| (vi) Others | 229 |
| (c) Other current assets | 7,301 |
| Total assets | 173,862 |
| Equity and liabilities | |
| Equity | |
| (a) Equity share capital | 4,128 |
| (b) Other equity | 59,262 |
| Liabilities | |
| 1. Non-current liabilities | |
| (a) Financial liabilities | |
| (i) Borrowings | 23,854 |
| (ii) Lease liabilities | 3,767 |
| (iii) Other financial liabilities | 27 |
| (b) Provisions | 6,562 |
| (c) Deferred tax liabilities (Net) | 944 |
| (d) Other non-current liabilities | 1,426 |
| 2. Current liabilities | |
| (a) Financial liabilities | |
| (i) Borrowings | 3,198 |
| (ii) Lease liabilities | 2,424 |
| (iii) Trade payables | |
| (A) total outstanding dues of micro enterprises and small enterprises | 5,561 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 50,898 |
| (iv) Other financial liabilities | 2,473 |
| (b) Other current liabilities | 8,924 |
| (c) Provisions | 414 |
| Total equity and liabilities | 173,862 |



Notes:

- 1 The standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 30 October 2020. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular number CIR/CFD/FAC/62/2016 dated 5 July 2016.
- 2 The Company is primarily engaged in business of fine blanked components, motors and home appliances. Accordingly the Company considers the above business segment as the primary segment. These segments have been reported in the manner consistent with the internal reporting to the Board of Directors, who are the chief operating decision makers.

3 Cash Flow Statement of the Company

| | Rs. in lacs | |
|--|------------------|------------|
| | Six months ended | |
| | 30.09.2020 | 30.09.2019 |
| | Unaudited | Unaudited |
| Profit before tax | (816) | 4,982 |
| Operating profit before working capital changes | 6,337 | 8,270 |
| A. Net cash from operating activities | 22,532 | 1,808 |
| B. Net cash used in investing activities | (14,782) | (9,727) |
| C. Net cash from / (used in) financing activities | (3,409) | 7,023 |
| Net change in cash and cash equivalents (A+B+C) | 4,341 | (896) |
| Cash and cash equivalents at the beginning of the year | 10,140 | 7,039 |
| Cash and cash equivalents at the end of the period | 14,481 | 6,143 |

- 4 The Company's operations and financial results for the six months period ended 30 September, 2020 have been adversely impacted by COVID-19 pandemic. However there is no significant impact of the same on the quarter results. The results for the six months ended 30 September, 2020 are hence not comparable with those of six months ended 30 September, 2019.
- 5 Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

Place: Kolkata
Date : 30 October 2020



On behalf of the Board of Directors
Prabir Chatterjee
Prabir Chatterjee
Director and Chief Financial Officer

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF IFB INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **IFB INDUSTRIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended 30 September, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Companies Act, 2013 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. The Statement includes the results of the following entities:
 - a. Trishan Metals Private Limited
 - b. Global Automotive & Appliances Pte. Limited and its subsidiary Thai Automotive & Appliances Limited
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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 302009E)


Abhijit Bandyopadhyay
Partner

(Membership No. 054785)

UDIN: 20054785AAAAFA2326

Place: Kolkata

Date: 30th October, 2020

IFB INDUSTRIES LIMITED
CIN: L51109WB1974PLC029637
REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS

| Particulars | Rs. in lacs | | | | | |
|---|---------------|---------------|---------------|------------------|----------------|----------------|
| | Quarter ended | | | Six months ended | | Year ended |
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Revenue from operations | 73,726 | 28,739 | 71,320 | 102,465 | 141,072 | 263,697 |
| 2 Other income | 264 | 328 | 257 | 592 | 468 | 1,250 |
| 3 Total income (1+2) | 73,990 | 29,067 | 71,577 | 103,057 | 141,540 | 264,947 |
| 4 Expenses | | | | | | |
| (a) Cost of materials consumed | 33,477 | 6,893 | 28,866 | 40,370 | 54,885 | 103,621 |
| (b) Purchases of stock- in- trade | 9,517 | 2,132 | 10,340 | 11,649 | 24,131 | 39,208 |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in progress | (2,745) | 7,475 | 553 | 4,730 | 2,414 | 6,544 |
| (d) Employee benefits expense | 7,785 | 6,690 | 7,248 | 14,475 | 14,628 | 29,888 |
| (e) Finance costs | 869 | 825 | 200 | 1,694 | 417 | 1,609 |
| (f) Depreciation and amortisation expense | 2,590 | 2,345 | 1,551 | 4,935 | 3,179 | 9,195 |
| (g) Other expenses | 17,413 | 8,974 | 19,240 | 26,387 | 36,981 | 72,355 |
| Total expenses | 68,906 | 35,334 | 67,998 | 104,240 | 136,635 | 262,420 |
| 5 Profit before exceptional items and tax (3-4) | 5,084 | (6,267) | 3,579 | (1,183) | 4,905 | 2,527 |
| 6 Exceptional items | - | - | - | - | - | 148 |
| 7 Profit before tax (5+6) | 5,084 | (6,267) | 3,579 | (1,183) | 4,905 | 2,675 |
| 8 Tax expense | | | | | | |
| (a) Current tax | 1,688 | (1,551) | 983 | 137 | 1,489 | 178 |
| (b) Deferred tax | 282 | (118) | 426 | 164 | 288 | (80) |
| 9 Profit for the year/period (7-8) | 3,114 | (4,598) | 2,170 | (1,484) | 3,128 | 2,577 |
| 10 Other comprehensive income | | | | | | |
| A (i) Items that will not to be reclassified to profit or loss | (192) | (192) | (165) | (384) | (331) | (6) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 68 | 69 | 58 | 137 | 116 | (656) |
| B (i) Items that will be reclassified to profit or loss | (110) | 106 | 68 | (4) | 125 | 181 |
| (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| Total other comprehensive income | (234) | (17) | (39) | (251) | (90) | (481) |
| 11 Total comprehensive income for the year/period (9+10) | 2,880 | (4,615) | 2,131 | (1,735) | 3,038 | 2,096 |
| Profit for the year/period | | | | | | |
| Attributable to: | | | | | | |
| Owners of the parent | 3,187 | (4,500) | 2,201 | (1,313) | 3,207 | 2,741 |
| Non-controlling interests | (73) | (98) | (31) | (171) | (79) | (164) |
| Total comprehensive income for the year/period | | | | | | |
| Attributable to: | | | | | | |
| Owners of the parent | 2,953 | (4,517) | 2,162 | (1,564) | 3,117 | 2,263 |
| Non-controlling interests | (73) | (98) | (31) | (171) | (79) | (167) |
| 12 Paid-up equity share capital | 4,128 | 4,128 | 4,128 | 4,128 | 4,128 | 4,128 |
| (Face Value - Rs. 10/- each) | | | | | | |
| 13 Other equity | | | | | | 60,496 |
| 40 Earnings per share (of Rs. 10/-each) - Basic and Diluted * - In Rs. | 7.87 | (11.11) | 5.43 | (3.24) | 7.91 | 6.76 |

* Figures for quarters are not annualised



SEGMENT WISE CONSOLIDATED REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. in lacs

| Particulars | Quarter ended | | | Six months ended | | Year ended |
|--|----------------|----------------|----------------|------------------|----------------|----------------|
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Segment Revenue | | | | | | |
| (a) Home appliances | 59,783 | 25,026 | 58,975 | 84,809 | 115,733 | 212,788 |
| (b) Engineering | 12,823 | 3,423 | 11,636 | 16,246 | 23,487 | 45,943 |
| (c) Motor | 722 | 174 | - | 896 | - | 2,691 |
| (d) Others | 1,958 | 260 | 1,944 | 2,218 | 4,319 | 7,583 |
| Total | 75,286 | 28,883 | 72,555 | 104,169 | 143,539 | 269,005 |
| Less: Inter-segment revenue | 1,560 | 144 | 1,235 | 1,704 | 2,467 | 5,308 |
| Revenue from operations | 73,726 | 28,739 | 71,320 | 102,465 | 141,072 | 263,697 |
| 2 Segment Results - Profit before interest and tax | | | | | | |
| (a) Home appliances | 5,352 | (3,544) | 3,556 | 1,808 | 4,822 | 2,499 |
| (b) Engineering | 1,126 | (1,325) | 801 | (199) | 1,743 | 2,838 |
| (c) Motor | (26) | (168) | - | (194) | - | (54) |
| (d) Others | (88) | (166) | (23) | (254) | (89) | (269) |
| Total | 6,364 | (5,203) | 4,334 | 1,161 | 6,476 | 5,014 |
| Less: | | | | | | |
| (i) Finance costs | 869 | 825 | 200 | 1,694 | 417 | 1,609 |
| (ii) Eliminations | (3) | (4) | 8 | (7) | 2 | (22) |
| (iii) Other un-allocable expenditure net off un-allocable income | 414 | 243 | 547 | 657 | 1,152 | 752 |
| Total profit before tax | 5,084 | (6,267) | 3,579 | (1,183) | 4,905 | 2,675 |
| 3 Segment Assets | | | | | | |
| (a) Home appliances | 117,085 | 98,838 | 101,875 | 117,085 | 101,875 | 104,015 |
| (b) Engineering | 40,490 | 37,695 | 28,818 | 40,490 | 28,818 | 39,827 |
| (c) Motor | 2,801 | 2,642 | - | 2,801 | - | 3,073 |
| (d) Others | 3,715 | 3,661 | 4,297 | 3,715 | 4,297 | 3,868 |
| (e) Unallocable assets | 14,910 | 16,690 | 3,924 | 14,910 | 3,924 | 15,684 |
| Total Segment Assets | 179,001 | 159,526 | 138,914 | 179,001 | 138,914 | 166,467 |
| 4 Segment Liabilities | | | | | | |
| (a) Home appliances | 85,114 | 70,607 | 57,893 | 85,114 | 57,893 | 72,702 |
| (b) Engineering | 22,381 | 19,704 | 9,563 | 22,381 | 9,563 | 20,711 |
| (c) Motor | 996 | 1,061 | - | 996 | - | 1,165 |
| (d) Others | 3,014 | 2,884 | 3,390 | 3,014 | 3,390 | 2,839 |
| (e) Unallocable liabilities | 4,567 | 5,221 | 2,984 | 4,567 | 2,984 | 4,386 |
| Total Segment Liabilities | 116,072 | 99,477 | 73,830 | 116,072 | 73,830 | 101,803 |



CONSOLIDATED BALANCE SHEET

Rs. in lacs

| Particulars | As at 30.09.2020 | As at 31.03.2020 |
|--|---------------------|---------------------|
| | Audited | Audited |
| Assets | | |
| 1. Non-current assets | | |
| (a) Property, plant and equipment | 47,405 | 49,146 |
| (b) Capital work-in-progress | 4,918 | 887 |
| (c) Right of use assets | 6,849 | 6,808 |
| (d) Investment property | 11 | 11 |
| (e) Goodwill | 2,366 | 2,381 |
| (f) Other intangible assets | 3,695 | 4,114 |
| (g) Intangible assets under development | 222 | 96 |
| (h) Financial assets | | |
| (i) Loans | 35 | 55 |
| (ii) Others | 2,001 | 2,397 |
| (i) Income tax assets (net) | 1,838 | 1,834 |
| (j) Other non-current assets | 2,867 | 4,461 |
| 2. Current assets | | |
| (a) Inventories | 32,398 | 38,338 |
| (b) Financial assets | | |
| (i) Investments | 26,145 | 15,280 |
| (ii) Trade receivables | 24,238 | 20,454 |
| (iii) Cash and cash equivalents | 14,795 | 10,487 |
| (iv) Other bank balances | 2,330 | 2,023 |
| (v) Loans | 36 | 55 |
| (vi) Others | 231 | 436 |
| (c) Other current assets | 6,621 | 7,204 |
| Total assets | 179,001 | 166,467 |
| Equity and liabilities | | |
| Equity | | |
| (a) Equity share capital | 4,128 | 4,128 |
| (b) Other equity | 58,932 | 60,496 |
| (c) Non-controlling interest | (131) | 40 |
| Liabilities | | |
| 1. Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 24,067 | 25,372 |
| (ii) Lease Liabilities | 3,767 | 4,413 |
| (ii) Other financial liabilities | 1,015 | 26 |
| (b) Provisions | 6,577 | 6,551 |
| (c) Deferred tax liabilities (net) | 1,293 | 1,129 |
| (d) Other non-current liabilities | 1,440 | 1,669 |
| 2. Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 3,916 | 3,515 |
| (ii) Lease Liabilities | 2,424 | 1,508 |
| (ii) Trade payables | | |
| (A) total outstanding dues of micro enterprises and small enterprises | 5,561 | 2,517 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 53,813 | 45,104 |
| (iii) Other financial liabilities | 2,650 | 2,241 |
| (b) Other current liabilities | 9,129 | 7,330 |
| Provisions | 420 | 428 |
| Total equity and liabilities | 179,001 | 166,467 |



Notes:

- 1 The consolidated financial results of IFB Industries Limited and its subsidiaries (together, "the Group") were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 30 October 2020. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular number CIR/CFD/FAC/62/2016 dated 5 July 2016.
- 2 The Group is primarily engaged in the business of fine blanked components, home appliances, motor and cold rolled steel sheets (others). Accordingly, the Group considers the above business segment as the primary segment. These segments have been reported in the manner consistent with the internal reporting to the Board of Directors, who are the chief operating decision makers.

3 Cash Flow Statement of the Group

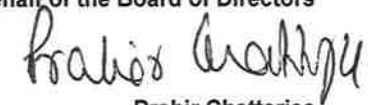
| | Rs. in lacs | |
|---|------------------|------------|
| | Six months ended | |
| | 30.09.2020 | 30.09.2019 |
| | Unaudited | Unaudited |
| Profit before tax | (1,183) | 4,905 |
| Operating profit before working capital changes | 6,273 | 8,418 |
| A. Net cash from operating activities | 22,038 | 2,485 |
| B. Net cash used in investing activities | (14,068) | (9,922) |
| C. Net cash from / (used in) financing activities | (3,654) | 6,730 |
| Net change in cash and cash equivalents (A+B+C) | 4,316 | (707) |
| Cash and cash equivalents at the beginning of the year | 10,487 | 7,164 |
| Foreign currency translation adjustment on cash and cash equivalent | (8) | 13 |
| Cash and cash equivalents at the end of the period | 14,795 | 6,470 |

- 4 The Group's operations and financial results for the six months period ended 30 September, 2020 have been adversely impacted by COVID-19 pandemic. However there is no significant impact of the same on the quarter results. The results for the six months ended 30 September, 2020 are hence not comparable with those of six months ended 30 September, 2019.
- 5 Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

Place: Kolkata

Date : 30 October 2020

On behalf of the Board of Directors



Prabir Chatterjee

Director and Chief Financial Officer

