

30th October, 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, 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, 2021 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, 2021, 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 17.25 p.m.

This is for your information and record.

Yours Faithfully,

For IFB INDUSTRIES LIMITED

G Ray Chowdhury

G Ray Chowdhury
(Company Secretary)

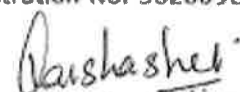


**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

**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 6 months ended 30 September, 2021 ("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)



Varsha A. Fadte
Partner

(Membership No. 103999)
UDIN: 21103999AAAAJD2046

Panaji, Goa, 30 October, 2021

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

| Particulars | Rs. in lacs | | | | | |
|---|---------------|------------|------------|------------------|------------|------------|
| | Quarter ended | | | Six months ended | | Year ended |
| | 30.09.2021 | 30.06.2021 | 30.09.2020 | 30.09.2021 | 30.09.2020 | 31.03.2021 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Revenue from operations | 95,796 | 55,241 | 71,505 | 151,037 | 99,445 | 271,652 |
| 2 Other income | 490 | 376 | 259 | 866 | 586 | 1,914 |
| 3 Total Income (1+2) | 96,286 | 55,617 | 71,764 | 151,903 | 100,031 | 273,566 |
| 4 Expenses | | | | | | |
| (a) Cost of materials consumed | 52,371 | 23,718 | 32,986 | 76,089 | 39,574 | 121,984 |
| (b) Purchases of stock- in- trade | 16,177 | 5,243 | 8,680 | 21,420 | 10,723 | 32,043 |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in progress | (13,447) | 3,860 | (2,759) | (9,587) | 4,663 | (2,331) |
| (d) Employee benefits expense | - | - | - | - | - | - |
| (e) Finance costs | 9,052 | 8,876 | 7,514 | 17,928 | 13,952 | 29,562 |
| (f) Depreciation and amortisation expense | 765 | 727 | 818 | 1,492 | 1,603 | 2,935 |
| (g) Other expenses | 2,967 | 2,557 | 2,505 | 5,524 | 4,773 | 9,911 |
| Total expenses | 24,711 | 16,938 | 16,869 | 41,649 | 25,559 | 69,508 |
| 5 Profit / (Loss) before exceptional items and tax (3-4) | 92,596 | 61,919 | 66,613 | 154,515 | 100,847 | 263,612 |
| 6 Exceptional items | 3,690 | (6,302) | 5,151 | (2,612) | (816) | 9,954 |
| 7 Profit / (Loss) before tax (5+6) | - | - | - | - | - | - |
| 8 Tax expense | 3,690 | (6,302) | 5,151 | (2,612) | (816) | 9,954 |
| (a) Current tax | 1,024 | (2,121) | 1,688 | (1,097) | 137 | 3,738 |
| (b) Deferred tax | 199 | 73 | 259 | 272 | 140 | 42 |
| 9 Profit / (Loss) for the year/period (7 - 8) | 2,467 | (4,254) | 3,204 | (1,787) | (1,093) | 6,174 |
| 10 Other comprehensive income | | | | | | |
| A (i) Items that will not be reclassified to profit or loss | (159) | (167) | (192) | (326) | (384) | (72) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 58 | 58 | 68 | 116 | 137 | 25 |
| 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 / (loss) | (101) | (109) | (124) | (210) | (247) | (47) |
| 11 Total comprehensive income / (loss) for the year/period (9+10) | 2,366 | (4,363) | 3,080 | (1,997) | (1,340) | 6,127 |
| 12 Paid-up equity share capital (Face Value - Rs. 10/- each) | 4,128 | 4,128 | 4,128 | 4,128 | 4,128 | 4,128 |
| 13 Other equity | | | | | | 66,729 |
| 14 Earnings Per Share (of Rs. 10/- each) -Basic and Diluted * - In Rs. | 6.09 | (10.50) | 7.90 | (4.41) | (2.70) | 15.24 |

* Figures for quarters are not annualised



SEGMENT WISE STANDALONE REVENUE, RESULTS, ASSETS AND LIABILITIES

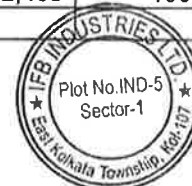
| Particulars | Rs. in lacs | | | | | |
|--|----------------|----------------|----------------|------------------|----------------|----------------|
| | Quarter ended | | | Six months ended | | Year ended |
| | 30.09.2021 | 30.06.2021 | 30.09.2020 | 30.09.2021 | 30.09.2020 | 31.03.2021 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Segment Revenue | | | | | | |
| (a) Home appliances | 79,475 | 43,305 | 58,859 | 122,780 | 83,788 | 224,417 |
| (b) Engineering | 15,515 | 11,133 | 11,961 | 26,648 | 14,798 | 44,585 |
| (c) Motor | 1,083 | 982 | 722 | 2,065 | 896 | 3,373 |
| Total | 96,073 | 55,420 | 71,542 | 151,493 | 99,482 | 272,375 |
| Less: Inter-segment revenue | 277 | 179 | 37 | 456 | 37 | 723 |
| Revenue from operations | 95,796 | 55,241 | 71,505 | 151,037 | 99,445 | 271,652 |
| 2 Segment Results - Profit / (Loss) before interest and tax | | | | | | |
| (a) Home appliances | 4,247 | (4,960) | 5,280 | (713) | 1,751 | 12,008 |
| (b) Engineering | 900 | 102 | 1,123 | 1,002 | (125) | 2,986 |
| (c) Motor | (114) | (142) | (26) | (256) | (194) | (472) |
| Total | 5,033 | (5,000) | 6,377 | 33 | 1,432 | 14,522 |
| Less: | | | | | | |
| (i) Finance costs | 765 | 727 | 818 | 1,492 | 1,603 | 2,935 |
| (ii) Eliminations | (6) | (6) | (6) | (12) | (12) | (25) |
| (iii) Other un-allocable expenditure net off un-allocable income | 584 | 581 | 414 | 1,165 | 657 | 1,658 |
| Total Profit / (Loss) before tax | 3,690 | (6,302) | 5,151 | (2,612) | (816) | 9,954 |
| 3 Segment Assets | | | | | | |
| (a) Home appliances | 143,678 | 126,634 | 112,776 | 143,678 | 112,776 | 119,710 |
| (b) Engineering | 45,856 | 42,057 | 37,642 | 45,856 | 37,642 | 40,134 |
| (c) Motor | 2,738 | 2,560 | 2,801 | 2,738 | 2,801 | 2,874 |
| (d) Unallocable assets | 20,131 | 21,802 | 20,643 | 20,131 | 20,643 | 23,454 |
| Total Segment Assets | 212,403 | 193,053 | 173,862 | 212,403 | 173,862 | 186,172 |
| 4 Segment Liabilities | | | | | | |
| (a) Home appliances | 111,693 | 97,886 | 84,306 | 111,693 | 84,306 | 89,404 |
| (b) Engineering | 23,888 | 21,193 | 20,603 | 23,888 | 20,603 | 18,905 |
| (c) Motor | 1,467 | 1,219 | 996 | 1,467 | 996 | 1,319 |
| (d) Unallocable liabilities | 6,495 | 6,261 | 4,567 | 6,495 | 4,567 | 5,687 |
| Total Segment Liabilities | 143,543 | 126,559 | 110,472 | 143,543 | 110,472 | 115,315 |



STANDALONE BALANCE SHEET

Rs. in lacs

| Particulars | As at | As at |
|--|----------------|----------------|
| | 30.09.2021 | 31.03.2021 |
| | Unaudited | Audited |
| Assets | | |
| 1. Non-current assets | | |
| (a) Property, plant and equipment | 49,160 | 48,522 |
| (b) Capital work-in-progress | 578 | 1,774 |
| (c) Right of use assets | 11,752 | 6,834 |
| (d) Investment property | 11 | 11 |
| (e) Goodwill | 1,355 | 1,355 |
| (f) Other intangible assets | 3,004 | 3,331 |
| (g) Intangible assets under development | 388 | 232 |
| (h) Financial assets | | |
| (i) Investments | 5,015 | 5,015 |
| (ii) Loans | 58 | 51 |
| (iii) Others | 1,629 | 1,729 |
| (i) Income tax assets | 2,136 | - |
| (j) Other non-current assets | 1,920 | 1,212 |
| 2. Current assets | | |
| (a) Inventories | 58,374 | 45,062 |
| (b) Financial assets | | |
| (i) Investments | 21,535 | 25,822 |
| (ii) Trade receivables | 31,319 | 24,350 |
| (iii) Cash and cash equivalents | 9,513 | 9,535 |
| (iv) Other bank balances | 1,255 | 2,026 |
| (v) Loans | 52 | 53 |
| (vi) Others | 337 | 332 |
| (c) Income tax assets | - | 645 |
| (d) Other current assets | 13,012 | 8,281 |
| Total assets | 212,403 | 186,172 |
| Equity and liabilities | | |
| Equity | | |
| (a) Equity share capital | 4,128 | 4,128 |
| (b) Other equity | 64,732 | 66,729 |
| Liabilities | | |
| 1. Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 13,884 | 16,537 |
| (ii) Lease liabilities | 8,154 | 3,894 |
| (iii) Other financial liabilities | 47 | 45 |
| (b) Provisions | 6,657 | 5,895 |
| (c) Deferred tax liabilities (Net) | 2,948 | 2,676 |
| (d) Other non-current liabilities | 2,473 | 2,551 |
| 2. Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 10,045 | 5,398 |
| (ii) Lease liabilities | 2,741 | 2,090 |
| (iii) Trade payables | | |
| (A) total outstanding dues of micro enterprises and small enterprises | 12,392 | 10,141 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 72,343 | 52,674 |
| (iv) Other financial liabilities | 1,732 | 1,795 |
| (b) Other current liabilities | 9,464 | 10,961 |
| (c) Provisions | 663 | 604 |
| (d) Income tax liabilities | - | 54 |
| Total equity and liabilities | 212,403 | 186,172 |



IFB Industries Limited
Standalone Cash Flow Statement

| | Half year ended 30 Sep 2021 Rs. in lacs | Half year ended 30 Sep 2020 Rs. in lacs |
|--|---|---|
| A. Cash flows from operating activities | | |
| Loss before tax | (2,612) | (816) |
| Adjustments for: | | |
| Depreciation and amortisation expense | 5,524 | 4,773 |
| (Gain)/Loss on disposal of property, plant and equipment | (6) | 1 |
| Write-off of property, plant and equipment | 1 | - |
| Allowances for doubtful debts and advances | 7 | 4 |
| Dividend from investments in mutual fund | - | (20) |
| Net gain on disposal of mutual funds measured at fair value through statement of profit and loss (FVTPL) | (34) | (30) |
| Write back of liabilities no longer required | (11) | (22) |
| Unrealised exchange loss / (gain) | 105 | (618) |
| Interest income on financial assets | (147) | (229) |
| Net gain arising on mutual funds measured at FVTPL | (575) | (323) |
| | (132) | 650 |
| Net (gain)/loss arising on derivative instruments measured at FVTPL | | |
| Income in respect to deferred revenue from government grant | (70) | - |
| Finance costs | 1,365 | 1,493 |
| Operating profit before working capital changes | 3,415 | 4,863 |
| Adjustments for: | | |
| Trade payables | 21,987 | 12,321 |
| Provisions | 495 | (365) |
| Other financial liabilities | 41 | 30 |
| Other liabilities | (1,505) | 1,510 |
| Trade receivables | (6,966) | (3,731) |
| Other financial assets | 103 | 31 |
| Other assets | (4,751) | 690 |
| Loans | (6) | 39 |
| Inventories | (13,312) | 5,983 |
| Cash generated from / (used in) operations | (499) | 21,371 |
| Income tax paid (net of refunds) | (294) | (5) |
| Net cash generated from / (used in) operating activities | (793) | 21,366 |
| B. Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (4,220) | (4,266) |
| Sale of property, plant and equipment | 37 | 6 |
| Purchase of current investments (mutual funds) | (7,424) | (26,755) |
| Sale of current investments (mutual funds) | 12,320 | 16,263 |
| Increase in bank balances (with maturity more than 12 months) | 771 | (206) |
| Interest income on financial assets | 82 | 176 |
| Net cash from / (used in) investing activities | 1,566 | (14,782) |
| C. Cash flows from financing activities | | |
| Proceeds from borrowing | 11,647 | 9,198 |
| Repayment of borrowing | (9,796) | (8,711) |
| Lease rent paid - principal portion | (1,730) | (1,467) |
| Lease rent paid - interest portion | (42) | (40) |
| Finance costs | (874) | (1,223) |
| Net cash generated used in financing activities | (795) | (2,243) |
| Net change in cash and cash equivalents (A+B+C) | (22) | 4,341 |
| Cash and cash equivalents at the beginning of the year | 9,535 | 10,140 |
| Cash and cash equivalents at the end of the year | 9,513 | 14,481 |

Notes:

The above cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 - Statements of Cash Flow

Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.



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 2021. 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 spread of COVID-19 has impacted businesses around the globe. The Company's operations and financial results for six months ended 30 September 2021 have been impacted by COVID-19 pandemic. On the basis of the assessment done by the management the carrying amounts of assets are recoverable. The impact of pandemic may be different from that estimated as at the date of these financial results. The Company will closely monitor any material changes to the future economic conditions.
- 3 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 segments.
- 4 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, 2021



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



**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, for the quarter and six months ended 30 September, 2021 ("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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. IFB Industries Limited - Parent
 - b. Trishan Metals Private Limited - Subsidiary
 - c. Global Automotive & Appliances Pte. Limited - Subsidiary and
 - d. Thai Automotive & Appliances Limited - Step down subsidiary

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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)


Varsha A. Fadte
Partner

(Membership No. 103999)
UDIN: 21103999AAAAJE4493

Panaji, Goa, 30 October, 2021

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 |
| | 30.09.2021 | 30.06.2021 | 30.09.2020 | 30.09.2021 | 30.09.2020 | 31.03.2021 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Revenue from operations | 98,978 | 57,204 | 73,726 | 156,182 | 102,465 | 280,080 |
| 2 Other income | 493 | 375 | 264 | 868 | 592 | 2,236 |
| 3 Total income (1+2) | 99,471 | 57,579 | 73,990 | 157,050 | 103,057 | 282,316 |
| 4 Expenses | | | | | | |
| (a) Cost of materials consumed | 53,156 | 24,368 | 33,477 | 77,524 | 40,370 | 123,639 |
| (b) Purchases of stock-in-trade | 17,363 | 5,661 | 9,517 | 23,024 | 11,649 | 35,129 |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in progress | (13,375) | 3,498 | (2,745) | (9,877) | 4,730 | (2,307) |
| (d) Employee benefits expense | 9,371 | 9,225 | 7,785 | 18,596 | 14,475 | 30,693 |
| (e) Finance costs | 794 | 756 | 869 | 1,550 | 1,694 | 3,091 |
| (f) Depreciation and amortisation expense | 3,046 | 2,636 | 2,590 | 5,682 | 4,935 | 10,242 |
| (g) Other expenses | 25,434 | 17,608 | 17,413 | 43,042 | 26,387 | 71,938 |
| Total expenses | 95,789 | 63,752 | 68,906 | 159,541 | 104,240 | 272,425 |
| 5 Profit / (Loss) before exceptional items and tax (3-4) | 3,682 | (6,173) | 5,084 | (2,491) | (1,183) | 9,891 |
| 6 Exceptional items | - | - | - | - | - | - |
| 7 Profit / (Loss) before tax (5+6) | 3,682 | (6,173) | 5,084 | (2,491) | (1,183) | 9,891 |
| 8 Tax expense | | | | | | |
| (a) Current tax | 1,024 | (2,121) | 1,688 | (1,097) | 137 | 3,763 |
| (b) Deferred tax | 199 | 73 | 282 | 272 | 164 | (283) |
| 9 Profit / (Loss) for the year/period (7 - 8) | 2,459 | (4,125) | 3,114 | (1,666) | (1,484) | 6,411 |
| 10 Other comprehensive income | | | | | | |
| A (i) Items that will not be reclassified to profit or loss | (159) | (167) | (192) | (326) | (384) | (68) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 58 | 58 | 68 | 116 | 137 | 25 |
| B (i) Items that will be reclassified to profit or loss | (104) | - | (110) | (104) | (4) | (14) |
| (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| Total other comprehensive income / (loss) | (205) | (109) | (234) | (314) | (251) | (57) |
| 11 Total comprehensive income / (loss) for the year/period (9+10) | 2,254 | (4,234) | 2,880 | (1,980) | (1,735) | 6,354 |
| Profit / (Loss) for the year/period | | | | | | |
| Attributable to: | | | | | | |
| Owners of the parent | 2,459 | (4,125) | 3,187 | (1,666) | (1,313) | 6,324 |
| Non-controlling interests | - | - | (73) | - | (171) | 87 |
| Total comprehensive income / (loss) for the year/period | | | | | | |
| Attributable to: | | | | | | |
| Owners of the parent | 2,254 | (4,234) | 2,953 | (1,980) | (1,564) | 6,266 |
| Non-controlling interests | - | - | (73) | - | (171) | 88 |
| 12 Paid-up equity share capital (Face Value - Rs. 10/- each) | 4,128 | 4,128 | 4,128 | 4,128 | 4,128 | 4,128 |
| 13 Other equity | | | | | | 65,460 |
| 14 Earnings per share (of Rs. 10/-each) - Basic and Diluted * - In Rs. | 6.07 | (10.18) | 7.87 | (4.11) | (3.24) | 15.61 |

* Figures for quarters are not annualised



SEGMENT WISE CONSOLIDATED REVENUE, RESULTS, ASSETS AND LIABILITIES

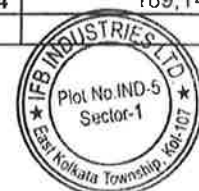
| Particulars | Quarter ended | | | | | Six months ended | | Rs. in lacs |
|--|----------------|----------------|----------------|----------------|----------------|------------------|--|-------------|
| | 30.09.2021 | 30.06.2021 | 30.09.2020 | 30.09.2021 | 30.09.2020 | Year ended | | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | 31.03.2021 | | |
| | | | | | | Audited | | |
| 1 Segment Revenue | | | | | | | | |
| (a) Home appliances | 80,814 | 43,844 | 59,783 | 124,658 | 84,809 | 227,334 | | |
| (b) Engineering | 16,535 | 12,226 | 12,823 | 28,761 | 16,246 | 48,615 | | |
| (c) Motor | 1,083 | 982 | 722 | 2,065 | 896 | 3,373 | | |
| (d) Others | 3,438 | 2,092 | 1,958 | 5,530 | 2,218 | 7,521 | | |
| Total | 101,870 | 59,144 | 75,286 | 161,014 | 104,169 | 286,843 | | |
| Less: Inter-segment revenue | 2,892 | 1,940 | 1,560 | 4,832 | 1,704 | 6,763 | | |
| Revenue from operations | 98,978 | 57,204 | 73,726 | 156,182 | 102,465 | 280,080 | | |
| 2 Segment Results - Profit / (Loss) before interest and tax | | | | | | | | |
| (a) Home appliances | 4,360 | (4,865) | 5,352 | (505) | 1,808 | 12,028 | | |
| (b) Engineering | 890 | 121 | 1,126 | 1,011 | (199) | 3,220 | | |
| (c) Motor | (114) | (142) | (26) | (256) | (194) | (472) | | |
| (d) Others | (55) | 36 | (88) | (19) | (254) | (149) | | |
| Total | 5,081 | (4,850) | 6,364 | 231 | 1,161 | 14,627 | | |
| Less: | | | | | | | | |
| (i) Finance costs | 794 | 756 | 869 | 1,550 | 1,694 | 3,091 | | |
| (ii) Eliminations | 21 | (14) | (3) | 7 | (7) | (13) | | |
| (iii) Other un-allocable expenditure net off un-allocable income | 584 | 581 | 414 | 1,165 | 657 | 1,658 | | |
| Total Profit / (Loss) before tax | 3,682 | (6,173) | 5,084 | (2,491) | (1,183) | 9,891 | | |
| 3 Segment Assets | | | | | | | | |
| (a) Home appliances | 148,591 | 130,888 | 117,085 | 148,591 | 117,085 | 124,116 | | |
| (b) Engineering | 46,842 | 44,051 | 40,490 | 46,842 | 40,490 | 42,135 | | |
| (c) Motor | 2,738 | 2,560 | 2,801 | 2,738 | 2,801 | 2,874 | | |
| (d) Others | 4,142 | 3,802 | 3,715 | 4,142 | 3,715 | 3,702 | | |
| (e) Unallocable assets | 12,951 | 14,619 | 14,910 | 12,951 | 14,910 | 16,314 | | |
| Total Segment Assets | 215,264 | 195,920 | 179,001 | 215,264 | 179,001 | 189,141 | | |
| 4 Segment Liabilities | | | | | | | | |
| (a) Home appliances | 112,794 | 98,434 | 85,114 | 112,794 | 85,114 | 90,221 | | |
| (b) Engineering | 25,442 | 22,800 | 22,381 | 25,442 | 22,381 | 20,728 | | |
| (c) Motor | 1,467 | 1,219 | 996 | 1,467 | 996 | 1,319 | | |
| (d) Others | 1,458 | 1,852 | 3,014 | 1,458 | 3,014 | 1,598 | | |
| (e) Unallocable liabilities | 6,495 | 6,261 | 4,567 | 6,495 | 4,567 | 5,687 | | |
| Total Segment Liabilities | 147,656 | 130,566 | 116,072 | 147,656 | 116,072 | 119,553 | | |



CONSOLIDATED BALANCE SHEET

Rs. in lacs

| Particulars | As at | As at |
|--|----------------|----------------|
| | 30.09.2021 | 31.03.2021 |
| | Unaudited | Audited |
| Assets | | |
| 1. Non-current assets | | |
| (a) Property, plant and equipment | 53,170 | 52,824 |
| (b) Capital work-in-progress | 888 | 1,883 |
| (c) Right of use assets | 11,757 | 6,834 |
| (d) Investment property | 11 | 11 |
| (e) Goodwill | 2,370 | 2,361 |
| (f) Other intangible assets | 3,009 | 3,338 |
| (g) Intangible assets under development | 388 | 232 |
| (h) Financial assets | | |
| (i) Investments | 225 | 225 |
| (ii) Loans | 58 | 51 |
| (iii) Others | 1,670 | 1,772 |
| (i) Income tax assets | 2,154 | 9 |
| (j) Other non-current assets | 1,945 | 1,229 |
| 2. Current assets | | |
| (a) Inventories | 59,790 | 46,228 |
| (b) Financial assets | | |
| (i) Investments | 21,535 | 25,822 |
| (ii) Trade receivables | 33,790 | 26,569 |
| (iii) Cash and cash equivalents | 10,033 | 9,829 |
| (iv) Other bank balances | 1,510 | 2,419 |
| (v) Loans | 52 | 53 |
| (vi) Others | 338 | 336 |
| (c) Income tax assets | - | 645 |
| (d) Other current assets | 10,571 | 6,471 |
| Total assets | 215,264 | 189,141 |
| Equity and liabilities | | |
| Equity | | |
| (a) Equity share capital | 4,128 | 4,128 |
| (b) Other equity | 63,480 | 65,460 |
| Liabilities | | |
| 1. Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 14,384 | 17,156 |
| (ii) Lease Liabilities | 8,156 | 3,894 |
| (iii) Other financial liabilities | 47 | 45 |
| (b) Provisions | 6,676 | 5,912 |
| (c) Deferred tax liabilities (net) | 2,948 | 2,676 |
| (d) Other non-current liabilities | 2,478 | 2,562 |
| 2. Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 10,336 | 6,136 |
| (ii) Lease Liabilities | 2,744 | 2,090 |
| (iii) Trade payables | | |
| (A) total outstanding dues of micro enterprises and small enterprises | 12,392 | 10,141 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 75,451 | 55,406 |
| (iv) Other financial liabilities | 1,777 | 1,799 |
| (b) Other current liabilities | 9,594 | 11,054 |
| (c) Provisions | 668 | 607 |
| (d) Income tax liabilities | 5 | 75 |
| Total equity and liabilities | 215,264 | 189,141 |



IFB Industries Limited
Consolidated Cash Flow Statement

| | For the year ended 30 Sep 2021 Rs. in lacs | For the year ended 30 Sep 2020 Rs. in lacs |
|--|--|--|
| A. Cash flows from operating activities | | |
| Loss before tax | (2,491) | (1,183) |
| Adjustments for: | | |
| Depreciation and amortisation expense | 5,682 | 4,935 |
| Gain on disposal of property, plant and equipment | (6) | 1 |
| Write-off of property, plant and equipment | 2 | - |
| Allowances for doubtful debts and advances | 7 | 4 |
| Dividend from investments in mutual fund | - | (20) |
| Net gain on disposal of mutual funds measured at FVTPL | (34) | (30) |
| Write back of liabilities no longer required | (14) | (22) |
| Income in respect to deferred revenue from government grant | (74) | (4) |
| Unrealised exchange (gain)/loss | 105 | (543) |
| Interest income on financial assets | (152) | (230) |
| Net gain arising on mutual funds measured at FVTPL | (575) | (323) |
| Net (gain)/loss arising on derivative instruments measured at FVTPL | (132) | 650 |
| Finance costs | 1,415 | 1,564 |
| Operating profit before working capital changes | 3,733 | 4,799 |
| Adjustments for: | | |
| Trade payables | 22,390 | 11,863 |
| Provisions | 499 | (366) |
| Other financial liabilities | (46) | 21 |
| Other liabilities | (1,470) | 1,574 |
| Trade receivables | (7,218) | (3,786) |
| Other financial assets | 108 | 33 |
| Other assets | (4,132) | 750 |
| Loans | (6) | 39 |
| Inventories | (13,562) | 5,940 |
| Cash generated from operations | 296 | 20,867 |
| Income tax paid (net of refunds) | (319) | (4) |
| Net cash generated from / (used in) operating activities | (23) | 20,863 |
| B. Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (4,421) | (3,452) |
| Sale of property, plant and equipment | 37 | 6 |
| Purchase of current investments (mutual funds) | (7,424) | (26,755) |
| Sale of current investments (mutual funds) | 12,320 | 16,263 |
| Increase in bank balances (with maturity more than 12 months) | 909 | (307) |
| Interest income on financial assets | 87 | 177 |
| Net cash from / (used in) investing activities | 1,508 | (14,068) |
| C. Cash flows from financing activities | | |
| Proceeds from borrowing | 11,647 | 9,198 |
| Repayment of borrowing | (10,235) | (8,876) |
| Lease rent paid - principal portion | (1,731) | (1,467) |
| Lease rent paid - interest portion | (42) | (40) |
| Finance costs | (924) | (1,294) |
| Net cash generated used in financing activities | (1,285) | (2,479) |
| Net change in cash and cash equivalents (A+B+C) | 200 | 4,316 |
| Cash and cash equivalents at the beginning of the year | 9,829 | 10,487 |
| Foreign currency translation adjustment on cash and cash equivalent | 4 | (8) |
| Cash and cash equivalents at the end of the year | 10,033 | 14,795 |

Notes
The above Cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 - Statements of Cash Flow.

Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.



Notes:

- 1 The consolidated financial results of IFB Industries Limited and its subsidiaries were reviewed by the Audit Committee and approved by the Board of Directors of the IFB Industries Limited at its meeting held on 30 October 2021. 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 spread of COVID-19 has impacted businesses around the globe. IFB Industries Limited and its subsidiaries' operations and financial results for the six months ended 30 September, 2021 have been impacted by COVID-19 pandemic. On the basis of the assessment done by the management the carrying amounts of assets are recoverable. The impact of pandemic may be different from that estimated as at the date of these financial results. IFB Industries Limited and its subsidiaries will closely monitor any material changes to the future economic conditions.
- 3 IFB Industries Limited and its subsidiaries are primarily engaged in the business of fine blanked components, home appliances, motor and cold rolled steel sheets (others). Accordingly, IFB Industries Limited and its subsidiaries considers the above business segment as the primary segments.
- 4 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 2021



On behalf of the Board of Directors

A handwritten signature in black ink, appearing to read "Prabir Chatterjee".

Prabir Chatterjee

Director and Chief Financial Officer



