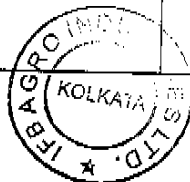
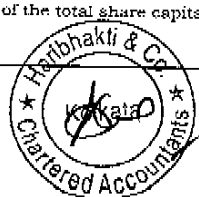


**IFB AGRO INDUSTRIES LIMITED**  
**Regd. Office: Plot No. IND -5, Sector-1**  
**East Kolkata Township**  
**Kolkata 700107**

**UNAUDITED FINANCIAL RESULTS**  
**For the Quarter/Half Year ended 30th September, 2010**

SL NO	PARTICULARS	Quarter Ended		Half Year Ended		Rs in Lacs
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	Year Ended
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Sales/ Income from Operations (Gross)	15,075.48	10,395.36	28,487.64	20,148.31	39,517.88
	Less: Excise Duty	3,045.28	3,231.36	6,779.87	5,986.36	12,420.52
	(a) Net Sales/ Income from Operations.	12,030.20	7,164.00	21,707.77	14,161.95	27,097.36
	(b) Other Operating Income	1,448.22	624.52	1,955.92	832.59	2,242.15
	Total Income	13,478.42	7,788.52	23,663.69	14,994.54	29,339.51
2	Expenditure:					
	a) (Increase)/Decrease in Stock	193.08	(148.54)	(196.15)	16.37	56.80
	b) Consumption of Raw Materials	5,315.94	3,629.14	9,890.44	7,093.56	14,036.49
	c) Purchase of Traded Goods	2,584.43	1,183.74	4,340.21	2,475.56	3,082.47
	d) Employees Cost	509.37	381.82	924.95	720.53	1,518.10
	e) Depreciation	207.20	240.10	409.63	460.85	912.25
	f) Other Expenditure	3,591.41	2,120.98	7,054.21	3,980.78	9,041.12
	Total Expenditure	12,401.43	7,407.24	22,423.29	14,747.65	28,617.23
3	Profit from Operations before Other income , Interest , and Exceptional Items ( 1-2 )	1,076.99	381.28	1,240.40	246.89	692.28
4	Other Income	0.80	0.23	1.12	0.23	134.15
5	Profit before Interest and Exceptional Items (3+4)	1,077.79	381.51	1,241.52	247.12	826.43
6	Interest	46.09	56.19	100.46	97.19	176.63
7	Profit after Interest but before Exceptional Items (5-6)	1,031.70	325.32	1,141.06	149.93	649.80
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	1,031.70	325.32	1,141.06	149.93	649.80
10	Tax expenses	342.07	47.26	358.72	54.51	207.35
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	689.63	278.06	782.34	95.42	442.45
12	Extra-ordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	689.63	278.06	782.34	95.42	442.45
14	Paid up Equity Share capital (face value Rs 10/ each, fully paid up)	800.71	800.71	800.71	800.71	800.71
15	Reserves excluding Revaluation Reserves (As per Balance Sheet of the previous accounting year)					6,082.74
16	Earning Per Share (EPS)					
	a) Basic & diluted EPS before Extraordinary items for the period , for the year to date and for the previous year	8.61	3.47	9.77	1.19	5.53
	b) Basic & diluted EPS after Extraordinary items for the period , for the year to date and for the previous year	8.61	3.47	9.77	1.19	5.53
17	Public Shareholdings					
	Number of shares	3,602,201	3,586,946	3,602,201	3,586,946	3,586,946
	Percentage of shareholding	44.99%	44.80%	44.99%	44.80%	44.80%
18	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares	-	-	-	-	-
	b) Non-Encumbered					
	Number of shares	4,404,910	4,420,165	4,404,910	4,420,165	4,420,165
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the Company)	55.01%	55.20%	55.01%	55.20%	55.20%



**IFB AGRO INDUSTRIES LIMITED**  
 Regd. Office: Plot No.IND -5, Sector-1  
 East Kolkata Township  
 Kolkata 700107

**Segment wise Revenue, Results and Capital Employed for the Quarter/Half Ended 30th September, 2010**  
 Under Clause 41 of the Listing Agreement.

	Quarter Ended		Half Year Ended		Rs in lacs
	30.09.2010 Reviewed	30.09.2009 Reviewed	30.09.2010 Reviewed	30.09.2009 Reviewed	31.03.2010 Audited
<b>1. Segment Revenue (Net of excise duty)</b>					
a) Spirit, Liquor and Spirituous Beverages	8,368.78	6,016.07	15,575.75	11,285.31	24,151.22
b) Marine products	5,105.87	1,765.39	8,071.98	3,686.67	5,259.32
<b>Total</b>	<b>13,474.65</b>	<b>7,781.46</b>	<b>23,647.73</b>	<b>14,971.98</b>	<b>29,410.54</b>
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/ Income from Operations	13,474.65	7,781.46	23,647.73	14,971.98	29,410.54
<b>2. Segment Results (profit)(+)</b>					
<b>Loss(-) before tax and interest</b>					
a) Spirit, Liquor and Spirituous Beverages	928.44	271.29	928.55	24.30	544.12
b) Marine products	144.78	102.93	295.89	200.03	219.19
<b>Total</b>	<b>1,073.22</b>	<b>374.22</b>	<b>1,224.44</b>	<b>224.33</b>	<b>763.31</b>
Less: I) Interest	46.09	56.19	100.46	97.19	176.63
(Less)/Add: II) Other un-allocable income net off un-allocable expenditure.	4.57	7.29	17.08	22.79	63.12
<b>Total Profit Before Tax and exceptional items</b>	<b>1,031.70</b>	<b>325.32</b>	<b>1,114.06</b>	<b>149.93</b>	<b>649.80</b>
<b>3. Capital Employed (segment assets-segment liabilities)</b>					
a) Spirit, Liquor and spirituous beverages	6,111.62	4,797.01	6,111.62	4,797.01	5,134.09
b) Marine products	1,604.92	918.11	1,604.92	918.11	867.68
c) Unallocable	(50.74)	821.30	(50.74)	821.30	881.68
<b>Total</b>	<b>7,665.80</b>	<b>6,536.42</b>	<b>7,665.80</b>	<b>6,536.42</b>	<b>6,883.45</b>

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th October 2010.
- Other operating income for the half year ended September 30, 2010 includes AMTC reimbursement of Rs 1622.90 lacs received from the State Government for the year 2008-09.
- The operation of the Molasses distillery remained suspended during the quarter due to various issues remaining unresolved with the State Excise Department, hopefully which will be resolved shortly.
- The Company did not receive any complaint during the quarter ended September 30, 2010 from the shareholders. There was no pending complaint as at the beginning and end of the current quarter.
- The Statutory Auditors of the Company, M/s Haribhakti & Co. have carried out a limited review of the results for the quarter ended 30th September 2010.
- Statement of Assets and Liabilities as at September 30, 2010:

Particulars	Half year Ended		Year Ended
	30.09.2010 Reviewed	30.09.2009 Reviewed	31.03.2010 Audited
<b>Sources of Funds</b>			
Shareholders' Funds			
a) Capital	800.71	800.71	800.71
b) Reserves & Surplus	6,865.10	5,735.71	6,082.74
Loan Funds	1,663.15	2,391.01	3,141.38
Deferred Tax Liability (net)	856.16	898.78	922.55
<b>Total</b>	<b>10,185.12</b>	<b>9,826.21</b>	<b>10,947.38</b>
<b>Application of Funds</b>			
Fixed Assets (including Capital Work in Progress)	6,969.90	6,962.98	6,775.45
Investments	296.17	296.17	296.17
Current Assets, Loans and Advances			
a) Inventories	1,718.86	1,811.90	2,854.61
b) Sundry Debtors	1,980.73	1,115.57	1,004.23
c) Cash and Bank Balances	2,143.37	2,153.57	1,470.55
d) Other Current Assets	81.30	62.09	63.59
e) Loans and Advances	933.97	999.41	2,192.59
<b>Total</b>	<b>6,858.23</b>	<b>6,144.54</b>	<b>7,585.57</b>
Less: Current Liabilities and Provisions			
a) Liabilities	3,893.57	3,539.05	3,660.00
b) Provisions	45.61	38.43	49.81
<b>Total</b>	<b>3,939.18</b>	<b>3,577.48</b>	<b>3,709.81</b>
Net Current Assets	2,919.05	2,567.06	3,875.76
<b>Total</b>	<b>10,185.12</b>	<b>9,826.21</b>	<b>10,947.38</b>

- The previous year's figures have been re-arranged/re-grouped wherever necessary.

Kolkata  
 Dated 28th October, 2010



By order of the Board

A.K Banerjee  
 Managing Director