

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

**AUDITED FINANCIAL RESULTS**  
**FOR THE Year ended 31st March, 2010**

SL NO	PARTICULARS	Rs in lacs			
		Quarter Ended		Year Ended	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009
		Audited	Audited	Audited	Audited
1	Sales/ Income from operations (Gross)	10,148.78	8,769.86	39,517.88	37,512.86
	Less: Excise Duty	3,382.56	1,476.41	11,722.91	9,895.41
	(a) Net Sales/ Income from operations.	6,766.22	7,293.45	27,794.97	27,617.45
	(b) Other Operating Income	364.52	337.45	1,544.54	836.45
	Total Income	7,130.74	7,630.90	29,339.51	28,453.90
2	Expenditure:				
	a) (Increase)/Decrease in Stock in Trade & WIP	6.24	587.99	56.80	(94.01)
	b) Consumption of Raw Material	3,468.31	3,377.96	14,036.49	14,049.96
	c) Purchase of traded goods	334.34	113.10	3,082.47	2,515.10
	d) Employees Cost	408.23	383.32	1,518.10	1,436.32
	e) Depreciation	225.01	172.95	912.25	659.95
	f) Other Expenditure	2,868.06	2,287.47	9,041.12	7,706.47
	Total Expenditure	7,310.19	6,922.79	28,647.23	26,273.79
3	Profit from Operations before other Income, Interest, and Exceptional Items (1-2)	(179.45)	708.11	692.28	2,180.11
4	Other Income	133.92	7.07	134.15	7.07
5	Profit/(loss) before Interest and Exceptional Items (3+4)	(45.53)	715.18	826.43	2,187.18
6	Interest	43.67	32.72	176.63	211.72
7	Profit/(loss) after Interest but before Exceptional Items (5-6)	(89.20)	682.46	649.80	1,975.46
8	Exceptional items & prior period adjustments (net)	-	-	-	-
9	Profit/(loss) from ordinary activities before Tax (7+8)	(89.20)	682.46	649.80	1,975.46
10	Tax expenses	(47.64)	223.15	207.35	670.15
11	Net profit/(loss) from ordinary activities after Tax (9-10)	(41.56)	459.31	442.45	1,305.31
12	Extra-ordinary items	-	-	-	-
13	Net profit/(loss) for the period (11-12)	(41.56)	459.31	442.45	1,305.31
14	Paid up Equity Share capital (face value Rs 10/ each, fully paid up)	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	5,640.29
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	(0.52)	5.74	5.53	16.58
	b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	(0.52)	5.74	5.53	16.58
17	Public shareholdings				
	Number of shares	3,586,946	3,586,946	3,586,946	3,586,946
	Percentage of shareholding	44.80%	44.80%	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	4,420,165	4,420,165	4,420,165	4,420,165
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the Company)	55.20%	55.20%	55.20%	55.20%

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

**Quarterly/ Yearly Reporting of Segment wise Revenue, Results and Capital Employed**  
**Under Clause 41 of the Listing Agreement.**

	<i>Rs in lacs</i>			
	Quarter Ended		Year Ended	
	31.03.2010 Audited	31.03.2009 Audited	31.03.2010 Audited	31.03.2009 Audited
<b>Segment Revenue (Net of excise duty)</b>				
a) Spirit, Liquor and spirituous beverages	6,426.57	6,698.49	24,151.22	20,987.49
b) Marine products	818.41	927.28	5,259.32	7,399.28
<b>Total</b>	<b>7,244.98</b>	<b>7,625.77</b>	<b>29,410.54</b>	<b>28,386.77</b>
Less : Inter Segment Revenue				
Net Sales/ Income from Operations	7,244.98	7,625.77	29,410.54	28,386.77
<b>Segment Results(profit)(+)</b>				
<b>Loss(-) before tax and interest</b>				
a) Spirit, Liquor and spirituous beverages	(59.66)	697.00	544.12	1,720.00
b) Marine products	(5.56)	5.98	219.19	392.98
<b>Total</b>	<b>(65.22)</b>	<b>702.98</b>	<b>763.31</b>	<b>2,112.98</b>
Less: I) Interest	43.67	32.72	176.63	211.72
(Less)/Add : II) Other un-allocable income net off un-allocable expenditure.	19.69	12.20	63.12	74.20
<b>Total Profit/(Loss) Before Tax and exceptional items</b>	<b>(89.20)</b>	<b>682.46</b>	<b>649.80</b>	<b>1,975.46</b>
<b>Capital Employed (segment assets-segment liabilities)</b>				
a) Spirit, Liquor and spirituous beverages	5,134.09	5,732.19	5,134.09	5,732.19
b) Marine products	867.68	1,066.26	867.68	1,066.26
c) Unallocable	881.68	(357.45)	881.68	(357.45)
<b>Total</b>	<b>6,883.45</b>	<b>6,441.00</b>	<b>6,883.45</b>	<b>6,441.00</b>

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May 2010.
- Sale of CEN has been accounted for on the basis of execution of sale contract during the year which hitherto was accounted for on cash basis till previous year. The surplus of Rs 368.29 lacs arising due to the stated change has been credited during the current year.
- Profits for the year ended 31st March 2010 have declined, since the molasses distillery is operating at a substantially reduced capacity due to non availability of molasses from other states and delay in disbursement of transportation charges from the Excise Department.
- The Company did not receive any complaint during the quarter ended March 31, 2010 from the shareholders. There was no pending complaint as on beginning and end of the current quarter.
- The previous year's figures have been re-arranged/re-grouped wherever necessary.
- Statement of Assets and Liabilities as at 31st March, 2010

Particulars	<i>Rs in lacs</i>	
	Year Ended	
	31.03.2010 Audited	31.03.2009 Audited
<b>Sources of Funds</b>		
Shareholders' Fund		
a) Capital	800.71	800.71
b) Reserve & Surplus	6,082.74	5,640.29
Loan Fund	3,141.38	1,233.85
Deferred Tax Liability (net)	922.55	890.95
<b>Total</b>	<b>10,947.38</b>	<b>8,565.80</b>
<b>Application of Funds</b>		
Fixed Assets including Capital Work in Progress	6,775.45	7,223.47
Investments	296.17	296.17
Current Assets, Loans and advances		
a) Inventories	2,854.61	1,876.09
b) Sundry Debtors	1,004.23	1,002.56
c) Cash and Bank Balances	1,470.55	222.52
d) Loans and Advances	2,256.18	1,133.50
Less : Current Liabilities and Provisions		
a) Liabilities	3,660.00	3,147.95
b) Provisions	49.81	40.56
<b>Total</b>	<b>10,947.38</b>	<b>8,565.80</b>



By order of the Board

A.K Banerjee  
Managing Director