

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS**  
**For the Quarter/Half Year ended 30th September, 2012**

Part I	SL NO	PARTICULARS	Quarter Ended			Half Year Ended		Rs in Lacs
			30.09.2012 Unaudited	30.06.2012 Unaudited	30.09.2011 Unaudited	30.09.2012 Unaudited	30.09.2011 Unaudited	31.03.2012 Audited
	1	<b>Income from Operations</b>						
		(a) Net Sales	14,293.05	12,372.92	14,397.35	26,665.97	24,993.19	42,819.55
		(b) Other Operating Income	270.14	254.66	333.78	524.80	640.13	1,405.45
		Total Income from Operations (net)	14,563.19	12,627.58	14,731.13	27,190.77	25,633.32	44,225.04
	2	<b>Expenditure:</b>						
		a) Cost of materials consumed	6,644.97	6,255.52	7,041.20	12,900.49	11,513.37	21,298.94
		b) Purchase of stock in trade	3,519.14	2,968.96	3,893.98	6,488.10	6,744.51	8,095.17
		c) Changes in inventories of finished goods, WIP and stock in trade	45.84	(374.95)	(195.86)	(329.11)	(271.80)	(203.92)
		d) Employee benefits expense	321.61	454.05	604.01	975.66	1,086.73	2,150.26
		e) Depreciation, amortisation and impairment expenses	262.67	372.64	217.78	635.31	431.84	1,263.85
		f) Other expenditure	2,138.98	2,170.78	1,904.37	4,309.76	3,499.77	7,977.12
		Total Expenditure	13,133.21	11,847.00	13,465.48	24,980.21	23,004.42	40,581.43
	3	Profit from Operations before Other Income, finance cost and Exceptional Items (1-2)	1,429.98	780.58	1,265.65	2,210.56	2,628.90	3,643.59
	4	Other Income	30.21	30.39	69.96	60.60	74.51	209.14
	5	Profit from ordinary activities before finance cost and Exceptional Items (3+4)	1,460.19	810.97	1,335.61	2,271.16	2,703.41	3,852.73
	6	Finance Costs	9.64	8.89	16.03	18.53	22.24	36.12
	7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	1,450.55	802.08	1,319.58	2,252.63	2,681.17	3,816.61
	8	Exceptional items	-	-	-	-	-	-
	9	Profit from Ordinary Activities before Tax (7+8)	1,450.55	802.08	1,319.58	2,252.63	2,681.17	3,816.61
	10	Tax expenses	477.64	257.74	420.65	735.38	876.98	1,161.91
	11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	972.91	544.34	898.93	1,517.25	1,804.19	2,654.70
	12	Extra ordinary items (net of tax expenses)	-	-	-	-	-	-
	13	Net Profit/(Loss) for the period (11-12)	972.91	544.34	898.93	1,517.25	1,804.19	2,654.70
	14	Paid up Equity Share capital (face value Rs 10/- each, fully paid up)	800.71	800.71	800.71	800.71	800.71	800.71
	15	Reserves excluding Revaluation Reserves	-	-	-	-	-	10,519.86
	16 (i)	Earning Per Share (EPS) (before extraordinary items) of Rs 10/- each						
		a) Basic	12.15	6.80	11.23	18.95	22.53	33.15
		b) Diluted	12.15	6.80	11.23	18.95	22.53	33.15
	16 (ii)	Earning Per Share (EPS) (after extraordinary items) of Rs 10/- each						
		a) Basic	12.15	6.80	11.23	18.95	22.53	33.15
		b) Diluted	12.15	6.80	11.23	18.95	22.53	33.15

Part - II							
A- PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of shares	3,602,201	3,602,201	3,602,201	3,602,201	3,602,201	3,602,201
	- Percentage of shareholding	44.99%	44.99%	44.99%	44.99%	44.99%	44.99%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non Encumbered						
	- Number of shares	4,404,910	4,404,910	4,404,910	4,404,910	4,404,910	4,404,910
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	55.01%	55.01%	55.01%	55.01%	55.01%	55.01%

B. INVESTOR COMPLAINTS		Quarter ended Sept 30, 2012	
Pending at the beginning of the quarter			Nil
Received during the quarter			Nil
Disposed off during the quarter			Nil
Remaining unresolved at the end of the quarter			Nil

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**Segment wise Revenue, Results and Capital Employed for the Quarter/Half year Ended 30th September, 2012**  
**Under Clause 41 of the Listing Agreement**

	Quarter Ended			Half Year Ended		Year Ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue (Net of excise duty)</b>						
a) Spirit, Liquor and Spirituous Beverages	7,778.29	7,330.37	7,208.91	15,108.66	13,983.66	28,771.84
b) Marine products	6,784.90	5,297.21	7,522.22	12,082.11	11,649.66	15,463.20
<b>Total</b>	<b>14,563.19</b>	<b>12,627.58</b>	<b>14,731.13</b>	<b>27,190.77</b>	<b>25,633.32</b>	<b>44,225.04</b>
Less: Inter Segment Revenue						
Net Sales/ Income from Operations	14,563.19	12,627.58	14,731.13	27,190.77	25,633.32	44,225.04
<b>2. Segment Results before tax and interest</b>						
a) Spirit, Liquor and Spirituous Beverages	871.82	451.14	839.81	1,322.96	1,951.41	2,812.74
b) Marine products	366.48	355.22	485.72	921.70	736.58	846.25
<b>Total</b>	<b>1,438.30</b>	<b>806.36</b>	<b>1,325.53</b>	<b>2,244.66</b>	<b>2,687.99</b>	<b>3,658.99</b>
Less: Interest	9.64	8.89	16.03	18.53	22.24	36.12
Add: Other un-allocable income net of un-allocable expenditure	21.89	4.61	10.08	26.50	15.42	193.74
<b>Total Profit Before Tax</b>	<b>1,450.55</b>	<b>802.08</b>	<b>1,319.58</b>	<b>2,252.63</b>	<b>2,681.17</b>	<b>3,816.61</b>
<b>3. Capital Employed (segment assets-segment liabilities)</b>						
a) Spirit, Liquor and spirituous beverages	7,915.15	9,112.28	7,617.83	7,915.15	7,617.83	9,488.34
b) Marine products	3,263.83	2,695.76	2,769.84	3,263.83	2,769.84	1,756.19
c) Unallocable	1,658.83	56.85	82.38	1,658.83	82.38	76.03
<b>Total</b>	<b>12,837.81</b>	<b>11,864.89</b>	<b>10,470.05</b>	<b>12,837.81</b>	<b>10,470.05</b>	<b>11,320.56</b>

Notes:

## 1. Statement of Assets and Liabilities as at September 30, 2012

Particulars	Rs in lacs		
	As at 30.09.2012	As at 30.09.2011	As at 31.03.2012
<b>A. EQUITIES AND LIABILITIES</b>			
Shareholders' funds			
(a) Share Capital	800.71	800.71	800.71
(b) Reserves and surplus	12,037.10	9,669.34	10,519.85
<b>Sub - total</b>	<b>12,837.81</b>	<b>10,470.05</b>	<b>11,320.56</b>
Non-current liabilities			
(a) Deferred tax liabilities (net)	527.38	833.73	659.97
(b) Other long term liabilities	400.02	400.02	400.02
(c) Long-term provisions	58.47	47.78	60.97
<b>Sub - total</b>	<b>985.87</b>	<b>1,281.53</b>	<b>1,120.96</b>
Current liabilities			
(a) Short-term borrowings	48.16	136.08	18.56
(b) Trade payables	1,001.96	1,029.62	1,328.62
(c) Other current liabilities	2,873.15	4,564.28	2,610.28
(d) Short-term provisions	7.82	5.08	7.82
<b>Sub - total</b>	<b>3,931.09</b>	<b>5,735.06</b>	<b>3,974.28</b>
<b>Total - Equity and Liabilities</b>	<b>17,734.77</b>	<b>17,486.64</b>	<b>16,415.80</b>
<b>B. ASSETS</b>			
Non-current assets			
(a) Fixed assets	7,571.07	7,626.00	7,831.35
(b) Non-current investments	296.17	296.17	296.17
(c) Long-term loans and advances	13.72	49.64	9.90
(d) Other non current assets	199.88	328.25	101.15
<b>Sub - total</b>	<b>8,080.84</b>	<b>8,300.06</b>	<b>8,238.57</b>
Current assets			
(a) Inventories	3,307.48	2,924.73	3,737.91
(b) Trade Receivables	3,656.35	4,338.44	1,988.36
(c) Cash & cash equivalents	1,731.57	995.97	1,349.40
(d) Short term loans and advances	978.53	927.44	1,101.56
<b>Sub - total</b>	<b>9,673.93</b>	<b>9,186.58</b>	<b>8,177.23</b>
<b>Total - Assets</b>	<b>17,734.77</b>	<b>17,486.64</b>	<b>16,415.80</b>

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st October, 2012.
3. Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarter.
4. The Company has closed the IMFL bottling plant at Mahestalla (in the first quarter) and CS bottling plant at Serampur (during the quarter). An amount of Rs 188.19 lacs and Rs 300.94 lacs respectively was paid for settlement of workers.
5. Depreciation includes impairment expenses of Rs 29.87 lacs during the quarter and Rs 146.15 lacs during the first quarter for the closed bottling units.
6. The company has discontinued the IMFL Bottling business, this would decline the IMPL turnover of the Company.
7. Statutory Auditors of the company M/s Walker, Chandlok & Co. have carried out a limited review of the results for the quarter ended 30th September, 2012.
8. Figures for the previous periods are re-classified/ re-arranged / re-grouped, wherever necessary, as per the format revised by SRBI in conformity with the amended Schedule VI to the Companies Act, 1956.

By order of the Board

A.K Banerjee  
Managing Director

Kolkata  
Dated 31st October, 2012