

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

CIN : L01409WB1982PLC034590

**STATEMENT OF UNAUDITED FINANCIAL RESULTS**  
**For the quarter ended 30th June, 2014**

Part I		Rs in lakhs			
		30.06.2014	Quarter Ended 31.03.2014	30.06.2013	Year Ended 31.03.2014
SL NO	PARTICULARS	Unaudited	Audited (Refer note 6)	Unaudited	Audited
	(Refer notes below)				
1	<b>Income from Operations</b>				
	(a) Net Sales	12,954.79	9,393.59	10,325.27	48,922.39
	(b) Other Operating Income	185.08	233.20	400.81	1,766.16
	Total Income from Operations (net)	13,139.87	9,626.79	10,726.08	50,688.55
2	<b>Expenses:</b>				
	a) Cost of materials consumed	6,851.16	5,275.29	5,858.00	30,379.15
	b) Purchase of stock in trade	4,489.78	800.42	2,683.64	8,075.74
	c) Changes in inventories of finished goods, Work in Progress and stock in trade	(855.79)	782.24	(358.50)	(2.88)
	d) Employee benefits expense	477.15	625.01	443.42	2,049.69
	e) Depreciation, amortisation and impairment expenses	431.61	270.45	214.80	929.62
	f) Other expenses	1,279.97	1,521.41	1,120.09	5,663.71
	Total Expenses	12,673.88	9,274.82	9,961.45	47,095.03
3	Profit/(loss) from Operations before Other Income , finance cost and Exceptional Items ( 1-2 )	465.99	351.97	764.63	3,593.52
4	Other Income	76.11	201.37	43.16	365.28
5	Profit/(loss) from ordinary activities before finance cost and Exceptional Items (3+4)	542.10	553.34	807.79	3,958.80
6	Finance Costs	2.89	3.91	3.72	36.84
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	539.21	549.43	804.07	3,921.96
8	Exceptional items	-	2,100.00	-	2,100.00
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	539.21	2,649.43	804.07	6,021.96
10	Tax expenses	183.28	707.29	261.02	1,854.42
11	Net Profit from Ordinary Activities after Tax (9-10)	355.93	1,942.14	543.05	4,167.54
12	Extra-ordinary items (net of tax expenses)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	355.93	1,942.14	543.05	4,167.54
14	Paid up Equity Share capital (face value Rs 10/- each, fully paid up)	936.71	936.71	900.51	936.71
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				19,668.33
16 (i)	Earning Per Share (EPS) (before extraordinary items) of Rs 10/- each (not annualised)				
	a) Basic	3.80	21.39	6.03	46.19
	b) Diluted	3.80	21.39	6.03	46.19
16 (ii)	Earning Per Share (EPS) (after extraordinary items) of Rs 10/- each (not annualised)				
	a) Basic	3.80	21.39	6.03	46.19
	b) Diluted	3.80	21.39	6.03	46.19
<b>Part - II</b>					
<b>A. PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding				
	- Number of shares	3,279,431	3,279,431	3,451,341	3,279,431
	- Percentage of shareholding	35.01%	35.01%	38.33%	35.01%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non-Encumbered				
	- Number of shares	6,087,680	6,087,680	5,553,770	6,087,680
	- 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)	64.99%	64.99%	61.67%	64.99%
<b>B. INVESTOR COMPLAINTS</b>		Quarter ended June 30, 2014			
Pending at the beginning of the quarter		Nil			
Received during the quarter		3			
Disposed off during the quarter		3			
Remaining unresolved at the end of the quarter		Nil			



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**Segment wise Revenue, Results and Capital Employed for the Quarter Ended 30th June, 2014**  
**Under Clause 41 of the Listing Agreement**

	Quarter Ended			Rs in lakhs
	30.06.2014	31.03.2014	30.06.2013	Year Ended
	Unaudited	Audited (Refer note 6)	Unaudited	31.03.2014 Audited
<b>1. Segment Revenue (Net of excise duty)</b>				
a) Spirit, Liquor and Spirituous Beverages	5,706.65	6,849.34	6,141.20	28,060.64
b) Marine products	7,433.22	2,777.45	4,584.88	22,627.91
<b>Total</b>	13,139.87	9,626.79	10,726.08	50,688.55
Less : Inter Segment Revenue	-	-	-	-
Net Sales/ Income from Operations	13,139.87	9,626.79	10,726.08	50,688.55
<b>2. Segment Results before tax and interest</b>				
a) Spirit, Liquor and Spirituous Beverages	137.96	2,272.45	623.99	4,662.27
b) Marine products	329.69	238.00	178.39	1,102.21
<b>Total</b>	467.65	2,510.45	802.38	5,764.48
Less: Interest	2.89	3.91	3.72	36.84
Add : Other un-allocable income net of un-allocable expenditure	74.45	142.89	5.41	294.32
<b>Total Profit Before Tax</b>	539.21	2,649.43	804.07	6,021.96
<b>3. Capital Employed (segment assets-segment liabilities)</b>				
a) Spirit, Liquor and spirituous beverages	13,578.26	11,270.84	9,396.13	11,270.84
b) Marine products	4,505.86	2,191.75	2,969.95	2,191.75
c) Unallocable	2,834.11	7,142.45	3,933.91	7,142.45
<b>Total</b>	20,918.23	20,605.04	16,299.99	20,605.04

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st July, 2014.
- Statutory auditors of the company Walker Chandiook & Co LLP, have carried out a limited review of the results for the quarter ended 30th June 2014.
- During the quarter, the Company has bought over the Carbon- Dioxide, Dry Ice and allied businesses of Nurpur Gases Private Limited (an associate Company) vide Board Resolution dated April 7, 2014 at a consideration of Rs. 805 lacs, with effective date of May 01, 2014.
- Entire proceeds of Rs 680.56 lacs from the Preferential Allotment of equity shares were utilised for the purpose mentioned in the resolution passed in the EGM dated March 3, 2014.
- Effective from April 1, 2014, the Company has charged depreciation for the quarter based on the remaining useful lives of the assets as per Schedule II to the Companies Act, 2013 except in the case of certain class of assets where the useful lives (based on existing estimates by the management) are less than those specified in the said Schedule. Due to above, depreciation charge for the quarter ended June 30, 2014 is higher by Rs. 100.50 lacs. Further, based on the transitional provision, provided in note 7(b) of Schedule II, an amount of Rs 42.74 lacs (net of Deferred Tax) has been adjusted with retained earnings.
- Figures of the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year 2013-14 and published year to date figures up to the nine month ended December 31, 2013.
- Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarter.
- Previous period figures have been re-grouped and re-arranged, wherever necessary to conform to the current period's classification.

By order of the Board

A.K Banerjee  
 Managing Director

Kolkata  
 Dated : 31st July, 2014



# Walker Chandiook & Co LLP

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## Review Report

To the Board of Directors of IFB Agro Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of IFB Agro Industries Limited ("the Company") for the quarter ended 30 June 2014 and the year to date results for the period 01 April 2014 to 30 June 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Walker Chandiook & Co LLP*

For Walker Chandiook & Co LLP  
(formerly Walker, Chandiook & Co)  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Neeraj*  
per Neeraj Sharma  
Partner  
Membership No. 502103



Place: Gurgaon  
Date: 31 July 2014