

# Walker Chandiook & Co LLP

**Walker Chandiook & Co LLP**  
(Formerly Walker, Chandiook & Co)  
10 C Hungerford Street  
5th Floor, Kolkata 700017  
India

## Review Report

To the Board of Directors of IFB Agro Industries Limited

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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 2015** and the year to date results for the period 01 April 2015 to 30 June 2015, 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 of unaudited financial results 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

Chartered Accountants

Firm Registration No: N500013

*Anamitra Das*

per Anamitra Das

Partner

Membership No. 062191

Place: Kolkata

Date: 29 July 2015

**IFB AGRO INDUSTRIES LIMITED**  
**Regd. Office: Plot No. IND -5, Sector-1**  
**East Kolkata Township, Kolkata 700107**  
**E-mail : complianceifbagro@ifbglobal.com**  
**Website : www. ifbagro.in, Ph : 03339849652**  
**CIN : L01409WB1982PLC034590**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS**  
**For the quarter ended 30th June, 2015**

Part I		Rs in lakhs			
SL NO	PARTICULARS	Quarter ended			Year ended
		30.06.2015 Unaudited	31.03.2015 Unaudited	30.06.2014 Unaudited	31.03.2015 Audited
	(Refer notes below)				
1	<b>Income from operations</b>				
	(a) Net sales/income from operations (net of excise duty)	15,239.08	10,595.75	12,954.79	58,297.06
	(b) Other Operating Income	204.42	224.55	185.08	1,208.29
	Total income from operations (net)	15,443.50	10,820.30	13,139.87	59,505.35
2	<b>Expenditure:</b>				
	a) Cost of materials consumed	6,209.85	5,701.91	6,851.16	33,765.57
	b) Purchase of stock in trade	6,615.93	1,291.00	4,489.78	13,452.70
	c) Changes in inventories of finished goods, work in progress and stock in trade	(1,172.58)	302.52	(855.79)	(1,113.76)
	d) Employee benefits expense	634.60	667.78	477.15	2,350.91
	e) Depreciation, amortisation and impairment expenses	399.09	535.24	431.61	1,862.27
	f) Other expenses	1,702.76	1,977.75	1,279.97	7,008.68
	Total Expenditure	14,389.65	10,476.20	12,673.88	57,326.37
3	Profit from Operations before other income , finance cost and exceptional Items ( 1-2 )	1,053.85	344.10	465.99	2,178.98
4	Other income	64.74	302.92	76.11	428.97
5	Profit from ordinary activities before finance cost and exceptional Items (3+4)	1,118.59	647.02	542.10	2,607.95
6	Finance costs	0.38	0.69	2.89	17.14
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,118.21	646.33	539.21	2,590.81
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,118.21	646.33	539.21	2,590.81
10	Tax expenses	387.12	372.60	183.28	1,033.36
11	Net profit from ordinary activities after tax (9-10)	731.09	273.73	355.93	1,557.45
12	Extra-ordinary items (net of tax expenses)	-	-	-	-
13	Net Profit for the period (11-12)	731.09	273.73	355.93	1,557.45
14	Paid up equity share capital (face value Rs 10/- each, fully paid up)	936.71	936.71	936.71	936.71
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				21,225.78
16 (i)	Earning per share (EPS) (before extraordinary items) of Rs 10/- each (not annualised)				
	a) Basic	7.80	2.92	3.80	16.63
	b) Diluted	7.80	2.92	3.80	16.63
16 (ii)	Earning per share (EPS) (after extraordinary items) of Rs 10/- each (not annualised)				
	a) Basic	7.80	2.92	3.80	16.63
	b) Diluted	7.80	2.92	3.80	16.63
<b>Part - II</b>					
<b>A. PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding				
	- Number of shares	32,79,431	32,79,431	32,79,431	32,79,431
	- Percentage of shareholding	35.01%	35.01%	35.01%	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	60,87,680	60,87,680	60,87,680	60,87,680
	- 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%	64.99%	64.99%
<b>B. INVESTOR COMPLAINTS</b>		Quarter ended June 30, 2015			
	Pending at the beginning of the quarter			Nil	
	Received during the quarter			1	
	Disposed off during the quarter			1	
	Remaining unresolved at the end of the quarter			Nil	



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

**CIN : L01409WB1982PLC034590**

**Segment wise Revenue, Results and Capital Employed for the Quarter Ended 30th June, 2015**  
**Under Clause 41 of the Listing Agreement**

	<i>Rs in lakhs</i>			
	<b>Quarter ended</b>			<b>Year ended</b>
	<b>30.06.2015</b>	<b>31.03.2015</b>	<b>30.06.2014</b>	<b>31.03.2015</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
<b>1. Segment revenue (net of excise duty)</b>				
a) Spirit, Liquor and Spirituous Beverages	6,805.09	7,979.93	5,706.65	28,212.51
b) Marine products	8,638.41	2,840.37	7,433.22	31,292.84
<b>Total</b>	15,443.50	10,820.30	13,139.87	59,505.35
Less : Inter segment revenue	-	-	-	-
Net sales/ income from operations	15,443.50	10,820.30	13,139.87	59,505.35
<b>2. Segment results before tax and interest</b>				
a) Spirit, Liquor and Spirituous Beverages	593.99	545.77	137.96	1,074.97
b) Marine products	463.07	(129.50)	329.69	1,181.06
<b>Total</b>	1,057.06	416.27	467.65	2,256.03
Less: Interest	0.38	0.69	2.89	17.14
Add : Other un-allocable income net of un-allocable expenditure	61.53	230.75	74.45	351.92
<b>Total profit before tax</b>	1,118.21	646.33	539.21	2,590.81
<b>3. Capital employed (segment assets-segment liabilities)</b>				
a) Spirit, Liquor and Spirituous Beverages	14,269.86	13,521.80	13,578.26	13,521.80
b) Marine products	5,956.53	3,360.49	4,505.86	3,360.49
c) Unallocable	2,667.19	5,280.20	2,834.11	5,280.20
<b>Total</b>	22,893.58	22,162.49	20,918.23	22,162.49

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th July, 2015.
- Statutory auditors of the company Walker Chandiok & Co LLP, have carried out a limited review of the results for the quarter ended 30th June 2015.
- Figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year 2014-15 and published year to date figures up to the nine months ended December 31, 2014.
- 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.

Place : Kolkata  
Dated : 29th July, 2015



By order of the Board

A.K Banerjee  
Managing Director  
(DIN NO. 00336225)