

3rd August, 2018

The Manager
Department of Corporate Services
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

The Manager
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No-C/1, G Block,
Bandra Kurla Complex
Mumbai -400051

The Secretary
The Calcutta Stock Exchange Association Ltd.
7 Lyons Range
Kolkata-700001

Dear Sir,

Sub: Investors Presentation of IFB Industries Limited

Please find the enclosed Investors Presentation of IFB Industries Limited for the Quarter ended 30 June, 2018. The date of conference call with investors will be informed shortly.

This is for your kind information and records.

Thanking you,

Yours Faithfully,

For IFB INDUSTRIES LIMITED



G Ray Chowdhury
(Company Secretary)

Encl: As above

Standalone Financial Report

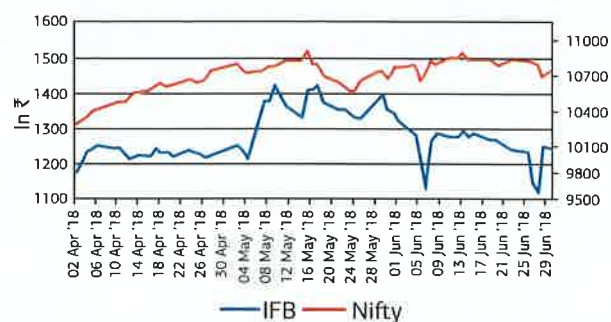
Quarter Ended 30th June, 2018

Q1



FINANCIAL HIGHLIGHTS (STANDALONE)

	Q1 ('18-'19)
Total Income	₹595.04 crore
EBDITA	₹34.37 crore
EBDITA Margin	5.8%
EPS	₹3.49
RONW (Annualised)	12.4%
ROCE (Annualised)	10.1%
Market Capitalisation (As on 30.06.18/NSE)	₹4,941 crore
Cash & Cash Equivalents	₹74.41 crore
Enterprise Value (EV) (As on 30.06.18)	₹4,835.52 crore
EV/EBDITA	35



IFB vs Nifty—Daily price movement chart

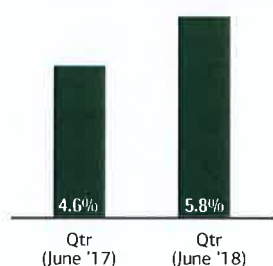
IFB Industries Limited's operations consist of two divisions, Fine Blanking and Appliances. The Fine Blanking Division has two manufacturing facilities, one each at Kolkata and Bangalore. The Appliances Division has its manufacturing facility at Goa. It also imports and markets some of its products from countries around the globe.

Financial Review**Profit and Loss****Quarter ended June '18**

The Company has reported a total income of ₹595.04 crore, a growth of 20.2% over the corresponding Quarter of the previous year on a comparable basis (ie net of Excise Duty post GST).

The EBDITA margin stood at 5.8% during the first Quarter of 2018–19 as against 4.6% during the corresponding period of the previous year.

EBDITA for the 1st Quarter ended June '18 is higher as compared to the corresponding period ended June '17, mainly due to an increase in turnover and reduction in material cost.

Trend in Operating Margin**Balance Sheet**

The Company has outstanding long-term borrowing of ₹15.63 crore (₹7.50 crore is payable next year), buyers' credit of ₹43.98 crore and bill discounting of ₹3.05 crore. Against that we have current investments of ₹71.18 crore and bank balances of ₹96.96 crore. Hence, the Company continues to remain debt free on a net basis as of 30th June 2018.

Cash Flow

Cash & Cash Equivalent has increased to ₹74.41 crore vis-à-vis ₹62.41 crore as of 31st March, 2018.

Outlook

The Indian rupee has weakened against the dollar during the Quarter. The rupee is expected to be under pressure over the short/medium term. For the Company, the new generation of electronic controls for the new models is already fully localised in India as of the end of this Quarter. The Company will continue with its localisation initiatives throughout this fiscal year.

The GST rate revision from the end of July '18 is expected and we need to see the outcome.

The outlook for our Appliances Division remains positive and customer demand for our products continues to grow. The pipeline of new models to be introduced and those already being ramped up is healthy. Also, the targeted reductions in material costs, along with the new models in the pipeline, together provide a robust outlook for the Division.

For the Fine Blanking Division, OEMs (both 2-wheelers and 4-wheelers) registered a growth of 10.2% (4-wheelers) and 14.6% (2-wheelers), while IFB grew by 31.8% and 25.5% in the two categories respectively.

The automotive sector is expected to experience better growth in the 2nd Quarter compared to the 1st Quarter because of the arrival of the festive season.

The Appliances Division

The Division has a well-positioned and differentiated range of products. It covers both domestic appliances as well as industrial application categories. These include washing machines, special commercial laundry equipment for dry cleaning and other finishing equipment (like ironers etc),



microwave ovens, dishwashers, clothes dryers, modular kitchens, kitchen appliances (hobs, chimneys and built-in ovens) and air conditioners.

The updates at the end of the 1st Quarter on the products, their relative market position and our future plans are given below.

Washing Category

• Front Loaders (Domestic Segment)

The new models introduced in the 4th Quarter of the last fiscal year have been ramped up. As of the 1st Quarter, they constitute ~20%+ of sales, which will further increase in the subsequent Quarters. A second set of models for the mid-range segment is under field testing for launch in the 3rd Quarter of this fiscal year. Considering the ramp up underway and additional new models to be introduced in the 3rd Quarter, there will be a complete refreshing of the range by the end of the 3rd Quarter. We will also introduce models in the high-end and washer dryer segments in the 4th Quarter of this fiscal year.

The Company continues to maintain a dominant market share with the range addressing the full spectrum of features needed to handle the most delicate of clothes. IFB's unique wash technologies—CradleWash™ and 9-Swirl Wash—lead the industry in terms of wash performance and the ability to wash delicate and premium fabrics. IFB Washing Machines also feature intuitive user interfaces, smart mobile-based technologies and more. Ongoing product development is focused on AI and IoT capabilities, water and energy efficiency, interface designs and mobile apps, which will be introduced from the 2nd Quarter of this fiscal year.

• Top Loaders (Domestic Segment)

The product range has fully automatic top loaders in the 6.5 kg to 9.5 kg capacity segments with high-end Deep Clean technology and unique wash features. The top loaders have a clearly differentiated market position with their aesthetics, features and wash performance. This category will be strengthened with fresh aesthetics and an expansion of the range to include models in the 6 kg capacity segment by the 4th Quarter of the current fiscal year.

Our target is ~30,000 units per month from the 3rd Quarter of the FY '18-'19 onwards. We had shared this target in the previous Quarter and are on track to achieve it. The Company now also offers an industry leading 4-year warranty on its top loaders, similar to its warranty on its front loaders.

• Clothes Dryers and Dishwashers (Domestic Segment)

The Company has high market shares in both the clothes dryer and dishwasher categories. It is focusing on a digital initiative to drive awareness of these product categories and expand the market within India. The key actions for the 1st Quarter, which will be expanded in the 2nd and 3rd Quarters, include digitally led exchange initiatives through the IFB website and IFB Points. Sales from eCommerce have significantly increased for these categories. We will add new models with better features in the dishwasher segment in the 3rd Quarter and also position models in the higher end of the segment that will make the latest in dishwashing technologies available to customers. The Company, as shared previously, will also introduce a washer-dryer combination model in the 4th Quarter of the new FY '18-'19, which will provide an alternative drying option to customers.



• Industrial Segment—Dishwashing and Laundry Equipment

The IFB range covers the categories of glass washers, under-counter dishwashers as well as hood type and rack conveyor type dishwashing equipment. The Company has a dominant market share in the varied customer segments, including defence establishments, pubs and bars, large institutions, hotels, restaurants, ships etc.

IFB's range of industrial laundry equipment (up to high level capacities of ~160 kg) is also well established. This includes a complete range of dryers, ironers, finishing equipment for clothing, including suits, special silk wear etc. The growth in these categories is being driven through a focus on growth networks such as hotels, hospitals, educational institutions etc. The vertical is a focus area for continued investment and resources by the Company, is accretive to margins and an opportunity to expand IFB's institutional sales focus.

Kitchen Appliances

• Microwave Ovens

IFB is among the top three players with a market share of ~22% as of the 1st Quarter of FY '18-'19. The new models feature new aesthetics and IFB's unique Oil Free Cooking technology and have helped to drive growth. IFB's microwave cooking class programme, under the brand name Spice Secrets, continues to be a focus area for the Company and educates customers in how to optimise microwave oven usage post purchase. We currently hold ~850 classes per month, meeting ~20,000 customers across the country. The Company continues to innovate with new cooking programs in our microwave ovens segment every month, enabling cooking with healthy ingredients like olive oil. With the introduction of the IFB App, a cooking channel will also help to digitally improve the quality and engagement in the cooking classes.

• Modular Kitchens

The stores in Goa, Bangalore and Kolkata have increased their enquiry pipelines and order books in the last Quarter. The Company will now expand the kitchen format presence to add another 3-4 cities in the 2nd and 3rd Quarters. A design format combining our modular kitchens with our kitchen appliances will be piloted in the 2nd Quarter of FY '18-'19 in select cities. IFB's design offering for this

category uses modular systems with unique features such as food grade, termite resistant and boiling water proof plywood. The product quality is internationally benchmarked for aesthetics, durability and design and has been extremely well received.

The sales in this category need to increase further and this will be a key focus area for the Company in the 2nd and 3rd Quarters, particularly in terms of getting the sales organisation right and connecting better to IFB's existing customer base who either want to upgrade their existing kitchens or are building new homes.

• Built-in Ovens, Chimneys and Hobs

IFB's market placements in this category are in ~750 stores across the country as of the end of the 1st Quarter. IFB Points account for ~50%+ of sales in this category. The Company is investing in improving the display quality and presence across the market, which will be implemented in the 2nd and 3rd Quarters of FY '18-'19.

In the 2nd and 3rd Quarters of this fiscal year, the main focus will be on marketing this range to IFB's own customer base, which is significantly large.

Cooling Category

• Air Conditioners

The IFB range features energy efficient models with superior performance at high ambient temperatures. It includes features such as



52°C compliant compressors across all models, green gas and copper piping, all of which have delivered high-end performance.

The sales performance for the Quarter was below expected levels (~40,000 in the 1st Quarter against a plan of ~50,000 for the same period). This category needs focus to improve its network reach and model planning in order to have a significant positive impact on revenue and profitability growth. The key action for the Company is in the area of distribution expansion, which is an ongoing exercise and will be fully in place by the end of FY '18-'19. We expect to significantly grow this segment in the remaining part of the fiscal year.

The Company has also stabilised a new range that is compliant with the energy efficiency norms established on 1st January, 2018. The new models have differentiated aesthetics, including the industry's best remote control. They are available in the market across the sales points of the Company.

For the Quarter Ended June '18

Goods and Service Tax (GST) has been implemented with effect from 1st July, 2017. Consequently, Central Excise has been replaced with GST. GST is not included in Revenue from Operation. However, Excise Duty was included in Revenue from Operations till 30th June, 2017. Hence, revenue for the Quarter ended 30th June, 2018 is not comparable with that of the corresponding period of the previous year.

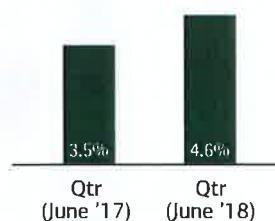
The comparable revenue is as under

(₹ in crore)

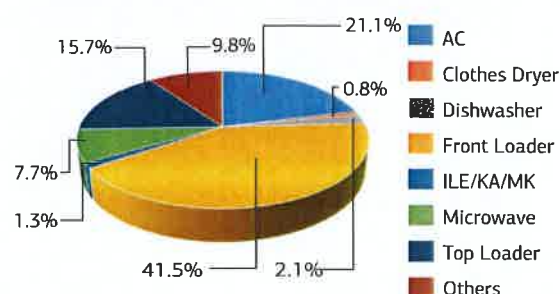
	Q1 ('18-'19)	Q1 ('17-'18)
Revenue from Operations	488.23	437.84
Less: Excise Duty	—	28.51
Revenue from Operations Net of Excise Duty	488.23	409.33

The Appliances Division reported net Revenue from Operations of ₹488.23 crore for the Quarter ended June '18, a growth of 19.3% compared to the same period of the previous year.

Trend in Operating Margin



QTR Product-wise Spread in Home Appliances Division



Summarised Financial Performance of the Appliances Division

₹ in crore

	Q1 ('18-'19)	Q1 ('17-'18)
Revenue from Operations (*)	488.23	437.84
EBDITA	22.69	15.35
EBDITA (%) on Revenue	4.6	3.5
EBIT	14.41	7.64
EBIT (%) on Revenue	3.0	1.7
Capital Employed	313.09	275.17
ROCE (Annualised) %	18.4	11.1

(*) Revenue from Operations is not comparable for reasons explained above

As reported in previous investor communications, the Appliances Division operates through five key channel segments through which it reaches its customer base:

1. Multi-brand stores

- a. These include large format (modern retail) chain stores that operate on a pan-India basis.
- b. The regional/town level single stores, inclusive of regional and geography specific chain stores.

The above channels contributed ~55% by value of IFB's sales for the 1st Quarter.

2. The IFB Exclusive Stores (IFB Points, the IFB Website) and eCommerce

These stores display the full range of products that the Company offers and allow customers to see and touch them. The IFB website serves an important online store, serving the same purpose. Both generate a significant number of visitors who also buy offline and in other stores later.

- a. IFB Points contributed ~13% of sales value as of the 1st Quarter of this year.
- b. The IFB website and related eCommerce sites contributed ~14% of sales by value for the 1st Quarter of this year.
- c. The Company will meet its target of ~500+ exclusive stores in the first phase, as per the previously estimated timeline of September '18. The number of stores, as given, includes Company Owned Company Operated (CoCo) stores. As of date, the Company has ~445 IFB Points across India, of which ~140 are CoCo stores. The plan is to grow this number to ~550–600 stores by the end of the 4th Quarter with the largest increase coming from franchisee operated/owned stores.

3. The CSD/Defence Canteens, Institutions etc

These customers buy directly from the Company, including industrial products. These channels contribute ~3% of the Company's sales by volume and are a significant channel for direct customer contact. The Company expects this contribution to remain stable in subsequent Quarters with growth in the industrial category as well as institutional sales of products like air conditioners.

4. The channel of dealers who are also service providers

This segment, largely catering to customers of our air conditioners, contributed ~1% of sales value as of the 1st Quarter of this year. It will grow to drive expansion in the air conditioner business. This is an area that needs more ground level work to grow the air conditioner business and will be a focus area for the period going forward.

5. The Channel of Distributors

This is a channel in which significant work has happened in the last few Quarters, which will drive volume gains going forward. The channel accounts for 14% of sales as of the 1st Quarter and is growing as IFB continues to expand its channel reach. This channel is expanding IFB's reach into small towns and up-country regions in India.

One of the critical areas for the Division is the Service function and its reach to the customers

As of the 1st Quarter, we have a total of ~825 service franchisees across India, with plans to increase the number of franchisees to ~900+ by the end of the current fiscal year. Currently, we have 29 service training centres, which are fully equipped to train in all aspects of product assembly, dismantling, installation and troubleshooting.

Sales of additives and accessories, as reported earlier, remain a key focus area. IFB's four and a half million plus customer base has a high potential to generate revenues through the sale of additives and accessories. The Company's own call centre (which is called a service centre) in Goa is significantly effective in issue resolution and customer feedback/cross-sell initiatives. It is staffed by ~115 people. IFB also has outsourced service centres in Munnar and Hyderabad. The service centre at Goa focuses on outbound calls to track and improve customer satisfaction and also to reduce the number of pending customer issues through focused data tracking.

In the 4th Quarter, we also introduced new ranges of detergents and consumables for our customer bases. These products were developed in collaboration with a leading European company based in London whose products are benchmarked against the best in the world.

In the Company's Customer Connect Program, we continue to contact customers directly and then visit them. These visits increase customer satisfaction and enable higher revenues.

Fine Blanking Division

The Fine Blanking Division mainly caters to the automobile sector, both 2-wheelers and 4-wheelers. The commercial vehicles segment witnessed high growth of 67.74% (combined growth of LCV and HCV). Against this, IFB grew by 89.5%.

Subsequent to GST implementation, with effect from 1st July 2017, the reported revenue for the Quarter ended 30th June, 2018 is not comparable with the corresponding period of the previous year.

The comparable revenue of the FB Division is as under

(₹ in crore)

	Q1 ('18-'19)	Q1 ('17-'18)
Revenue from Operations	95.79	86.09
Less: Excise Duty	—	9.71
Revenue from Operations Net of Excise Duty	95.79	76.38

Revenue from Operations net of Excise Duty for the Quarter has grown by 25.4 % as compared to the corresponding period of the previous year.

The comparable revenue of the AFM Division is as under

(₹ in crore)

	Q1 ('18-'19)	Q1 ('17-'18)
Revenue from Operations	8.27	7.09
Less: Excise Duty	—	1.09
Revenue from Operations Net of Excise Duty	8.27	6.00

The After Market Vertical achieved a Revenue from Operations of ₹8.27 crore in the 1st Quarter, a growth of 37.8% net of Excise Duty compared to the corresponding period of the previous year.

The comparable revenue of the FB Division (including AFM Division) is as under (₹ in crore)

	Q1 ('18-'19)	Q1 ('17-'18)
Revenue from Operations	104.06	93.18
Less: Excise Duty	—	10.80
Revenue from Operations Net of Excise Duty	104.06	82.38

The Fine Blanking Division including the After Market Division (AFM) have reported 26.3% revenue growth net of Excise Duty in the 1st Quarter of the current year as compared to the corresponding period of the previous year.



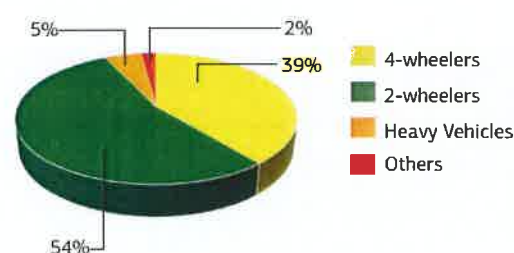
Summarised Financial Performance of the Fine Blanking Division (incl AFM) ₹ in crore

	Q1 ('18-'19)	Q1 ('17-'18)
Revenue from Operations (*)	104.06	93.18
EBDITA	16.92	11.90
EBDITA (%) on Revenue	16.3	12.8
EBIT	12.09	7.25
EBIT (%) on Revenue	11.6	7.8
Capital Employed	162.03	142.14
ROCE (Annualised) %	29.8	20.4

(*) Revenue from Operations is not comparable for reasons explained above

On account of higher sales, EBDITA for the Quarter is at ₹16.92 crore, a growth of 42.2% as compared to the comparable period of the previous year.

Segment-wise Sales Q1 2018-19

**Future Outlook & Strategy**

As the monsoon is expected to be good, the automotive segment is also expected to do well in the coming Quarter. Sales may be further bolstered with the arrival of the festive season. Rising oil prices may become a deterrent affecting sales related to this segment. The Fine Blanking Division is well poised to meet the increased demand in the 2nd Quarter. The Division is also working towards increasing its customer base. With the implementation of BSVI, there will be a change in some products in 2019-2020. The Company is working with its customers to avoid any disruption.

The ULTRAMILES brand is slowly increasing its reach, leading to increase in sales in this Quarter. It is expected to perform well in the coming Quarters.

Proposed Acquisition

The Board of Directors of IFB Industries Ltd has accorded its consent to acquire, as a going concern, on a slump sale basis, the entire Laundry Equipment Business of Ramsons Garment Finishing Equipment Pvt Ltd and Ramsons Udyog Pvt Ltd.

The business will cater to all needs of the commercial laundry business. The total consideration for the acquisition is ₹35 crore. The Company believes that with the full range of commercial laundry products available—the needs of a growing India and especially the future growth in sectors such as education, hotels, hospitals, railways and other institutions will be well addressed by the Company. The acquisition provides IFB with a manufacturing base in India for commercial laundry and will be accretive to both revenues and margins

INCOME STATEMENT

Q1 (₹ in crore)

	30 June, '18	30 June, '17
Total Sale of Products	710.62	633.29
Less: Trade Scheme and Discounts	145.09	124.36
Net Sales	565.53	508.93
Sale of Services	17.44	15.44
Other Operating Revenues	9.32	6.65
Revenue from Operations	592.29	531.02
Other Income	2.75	3.42
Total Income	595.04	534.44
EBDITA	34.37	24.34
EBDITA Margin (%)	5.8	4.6
Depreciation and Amortisation Expenses	13.19	12.47
Finance Costs	1.09	1.13
Profit Before Tax	20.09	10.74
Profit After Tax	14.16	7.38
PAT Margin (%)	2.4	1.4
Total Comprehensive Income (TCI)	12.72	6.00
Total TCI Margin (%)	2.1	1.1
No of Shares (In crores)	4.05	4.05
Earnings Per Share (In ₹) (Not Annualised)	3.49	1.82

BALANCE SHEET

(₹ in crore)

	30 June, '18	30 June, '17
ASSETS		
I NON-CURRENT ASSETS		
Property, Plant and Equipment	270.91	286.85
Capital Work-in-progress	5.61	9.02
Investment Property	0.11	0.11
Intangible Assets	15.27	17.51
Intangible Assets under Development	4.47	6.18
Financial Assets		
— Investments	33.60	12.00
— Loans	0.66	11.61
— Others	9.01	0.09
Deferred Tax Assets (Net)	—	3.16
Income Tax Assets (Net)	4.40	6.02
Other Non-Current Assets	37.65	27.16
II CURRENT ASSETS		
Inventories	330.64	260.16
Financial Assets		
— Investments	71.18	62.45
— Trade Receivables	184.53	149.63
— Cash And Cash Equivalents	74.41	61.28
— Other Bank Balance	22.55	1.47
— Loans	0.66	0.43
— Others	2.08	0.21
Other Current Assets	66.95	28.71
Total Assets	1,134.69	944.05
EQUITY AND LIABILITIES		
I EQUITY		
Equity Share Capital	41.28	41.28
Other Equity	521.73	436.19
II LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
— Borrowings	8.13	15.62
— Other Financial Liabilities	0.09	0.32
Provisions	48.78	32.10
Deferred Tax Liabilities (Net)	6.55	—
Other Non-Current Liabilities	10.45	8.61
CURRENT LIABILITIES		
Financial Liabilities		
— Borrowings	47.03	22.93
— Trade Payables	359.13	289.58
— Other Financial Liabilities	18.43	13.89
Other Current Liabilities	69.49	77.94
Provisions	3.60	5.59
Total Equity and Liabilities	1,134.69	944.05

KEY RATIOS

QTR

	30 June, '18	30 June, '17
Earnings Per Share (In ₹) (Not annualised)	3.49	1.82
Book Value Per Share (In ₹)	139.01	117.89
Current Ratio#	1.51	1.38
Quick Ratio#	0.85	0.74
EBDITA/Total Income (%)	5.8	4.6
Net Profit Margin (%)	2.4	1.4
Net Worth (₹ in crore)	457.15	371.61
RONW (%) Annualised (on PAT)	12.4	7.9
Return on Capital Employed (%) Annualised (on PAT)	10.1	6.2
No of Equity Shares (In crore)	4.05	4.05
Closing Market Price on Period End	1,220.00	647.10
Market Capitalisation (₹ in crore)	4,941.00	2,620.76
PE Ratio (Annualised)	87.00	89.00
Head Count (Numbers)	1,754	1,646
Total Income Per Employee (₹ in lakh)	33.92	32.47
PBT Per Employee (₹ in lakh)	1.15	0.65
Fixed Asset Turnover Ratio	8.15	6.89
Days Sundry Debtors Outstanding	23	21
Inventory Holding (In days)	42	37

Includes Current Investments and Short Term Working Capital Loans and Current Maturities of Long Term Loans

CASH FLOW STATEMENT

Q1 (₹ in crore)

	QTR ('18-'19)	QTR ('17-'18)
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit Before Tax	20.09	10.74
Adjustments for:		
Depreciation and Amortisation Expense	13.19	12.47
Net Loss on Disposal of Property, Plant and Equipment	0.02	—
Write off of Property, Plant and Equipment	—	0.01
Allowance for Doubtful Debts and Advances	0.19	—
Dividend from Investments in Mutual Fund	(0.53)	(0.18)
Net Gain on Disposal of Mutual Funds Measured at Fair Value Through Statement of Profit and Loss (FVTPL)	(0.61)	(0.03)
Write Back of Liabilities No Longer Required	(0.06)	—
Write Back of Provision on Assets No Longer Required	(0.06)	—
Interest Income on Financial Assets	(0.24)	(0.63)
Net Gain Arising on Mutual Funds Measured at FVTPL	(0.61)	(0.76)
Net Gain Arising on Derivative Instruments Measured at FVTPL	(1.40)	(1.58)
Finance Costs	1.10	1.13
Operating Profit Before Working Capital Changes	31.08	21.17
Movement In Working Capital	(36.53)	4.33
Cash Generated From/(Used) Operations	(5.45)	25.50
Income Taxes Paid (Net of Refunds)	(6.04)	(2.09)
Net Cash From/(Used) Operating Activities	(11.49)	23.41
(B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (Net)	(17.83)	(13.94)
Sale/(Purchase) of Current Investments (Net)	23.23	(10.00)
Increase in Other Bank Balances	(21.87)	(0.81)
Interest Income on Financial Assets	0.11	0.63
Net Cash Used in Investing Activities	(16.36)	(24.12)
(C) CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Borrowings (Net)	41.08	17.57
Finance Costs	(1.23)	(1.24)
Net Cash Generated from Financing Activities	39.85	16.33
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	12.00	15.62
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	62.41	45.66
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	74.41	61.28

FINANCIAL HIGHLIGHTS (CONSOLIDATED)

	Q1 ('18-'19)	Q1 ('17-'18)
Total Income	₹617.44 crore	₹547.22 crore
EBDITA	₹34.84 crore	₹24.00 crore
Profit Before Tax	₹19.39 crore	₹9.90 crore
Profit After Tax—Owners	₹14.22 crore	₹6.95 crore
Profit After Tax—Non-controlling Interest	-₹0.68 crore	-₹0.35 crore
EPS	3.51	1.72
Cash & Equivalents	₹77.18 crore	65.70 crore

IFB Industries Limited, the Holding Company has Trishan Metals Private Limited (TMPL) as a subsidiary, Global Automotive & Appliances Pte Ltd (GAAL) as a wholly owned subsidiary and Thai Automotive and Appliances Limited (TAAL) as a step down subsidiary.

Trishan Metals Private Limited

IFB Industries Limited holds 51.12% equity shares of TMPL and the same was acquired on 11th July, 2016.

Revenue from Operations net of Excise Duty for the Quarter has grown by 51.6% as compared to the corresponding period of the previous year.

As mentioned previously, TMPL is in the process of further investment to debottleneck the plant and reduce consumption of material. After completion, this will make it financially stronger and more competitive. Some of these projects and supplies have long delivery periods that are expected to come to fruition by the 4th Quarter of FY '18-'19.

Global Automotive & Appliances Pte Ltd (GAAL) and Thai Automotive and Appliances Limited

IFB Industries Limited holds 100% equity shares of GAAL, which in turn holds 100% in TAAL. GAAL acts as a special purpose vehicle for further investment in TAAL. TAAL is engaged in the business of Fine Blanking and Conventional Blanking and its acquisition will help IFB consolidate its strength in a similar type of business in Thailand.

Total income for the Quarter ended June '18 was ₹10.22 crore. Both the companies have reported profit during the Quarter.

New Japanese OEMs have been visited in Thailand and Vietnam. We are hopeful that new business from these customers will help further increase turnover.

CONSOLIDATED INCOME STATEMENT

QTR (₹ in crore)

	30 June, '18	30 June, '17
Revenue from Operations	614.62	543.72
Other Income	2.82	3.50
Total Income	617.44	547.22
EXPENSES		
Cost of Materials Consumed	219.03	178.56
Purchase of Stock-in-trade	137.04	123.50
Changes in Inventories of Finished Goods, Stock-in-trade and Work-in Progress	-8.52	-5.98
Excise Duty on Sale of Goods	—	40.67
Employee Benefit Expenses	62.80	52.08
Finance Costs	1.49	1.40
Depreciation and Amortisation Expense	13.96	12.70
Other Expenses	172.25	134.39
Total Expenses	598.05	537.32
Profit Before Tax	19.39	9.90
TAX EXPENSES		
Current Tax	6.33	3.13
Deferred Tax	-0.48	0.17
Profit for the Period	13.54	6.60
ATTRIBUTABLE TO		
Owners of the Parent	14.22	6.95
Non-controlling Interests	-0.68	-0.35
Earnings Per Share (of ₹10 each)	3.51	1.72

CONSOLIDATED BALANCE SHEET

(₹ in crore)

	30 June, '18	31 Mar, '18
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	306.02	311.73
Capital Work-in-progress	6.14	2.71
Investment Property	0.11	0.11
Goodwill on Consolidation	9.69	9.43
Intangible Assets	15.46	17.39
Intangible Assets under Development	4.47	4.47
Financial Assets		
Loans	0.66	0.54
Others	9.40	8.93
Income Tax Assets (Net)	4.41	2.90
Other Non-current Assets	38.17	25.66
CURRENT ASSETS		
Inventories	342.31	319.07
Financial Assets		
Investments	71.18	92.67
Trade Receivables	207.26	187.49
Cash and Cash Equivalents	77.18	65.70
Other Bank Balances	22.84	2.11
Loans	0.66	0.55
Others	2.10	0.48
Other Current Assets	59.07	65.71
Total Assets	1,177.13	1,117.65
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	41.28	41.28
Other Equity	519.62	506.65
Non-controlling Interest	3.25	3.94
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	11.72	13.41
Other Financial Liabilities	0.09	0.09
Provisions	48.81	42.00
Deferred Tax Liabilities (Net)	9.86	8.65
Other Non-current Liabilities	10.76	10.83
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	56.48	9.40
Trade Payables	380.95	385.46
Other Financial Liabilities	20.17	16.01
Other Current Liabilities	70.44	75.36
Provisions	3.70	3.92
Income Tax Liabilities (Net)	-	0.65
Total Equity And Liabilities	1,117.13	1,117.65

Thank You



Disclaimer

This presentation contains statements that reflect the Management's current views and estimates and may be construed as forward-looking in nature. The future involves certain risks and uncertainties that may cause actual results to differ materially from the current views being expressed. Partial risks and uncertainties include such factors as general economic conditions, commodity prices and currency fluctuations, competitive product and pricing pressures, industrial relations and regulatory developments.

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