

IFB Agro Industries Limited

Plot No. - IND-5, Sector-1,
East Kolkata Township, Kolkata - 700 107
Phone : 033-39849675, Fax : 033-2442-1003
Website : www.ifbagro.in
CIN : L01409WB1982PLC034590

14th May, 2016

The Manager
National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

The Secretary,
Bombay Stock Exchange of India Ltd
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Dear Sir,

Sub: Audited Financial Results for the quarter & year ended 31st March, 2016.

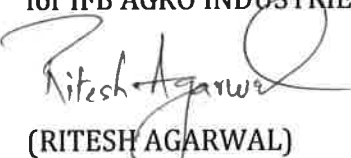
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of audited financial results along with Segment Report, Statement of Assets & Liabilities, Auditor's report and Form A of the Company for the quarter & year ended 31st March, 2016 duly signed, which has been considered and taken on record by the Board of Directors at their meeting held on 14th May, 2016.

The meeting commenced at 12.30 p.m and concluded at 5.00 p.m.

This is for your kind information and records.

Thanking you,

Yours faithfully
for IFB AGRO INDUSTRIES LIMITED

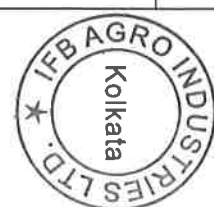

(RITESH AGARWAL)
COMPANY SECRETARY

Encl : as above

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

Part I **(Rs in lacs)**
Statement of Standalone Audited Results for the Quarter and Year ended 31/03/2016

	PARTICULARS	3 months ended	3 months ended	3 months ended	Year to date figures for current period ended	Previous year ended
		31/3/2016	31/12/2015	31/3/2015	31/3/2016	31/03/2015
		Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	13,056.38	14,518.81	10,595.75	61,092.93	58,297.06
	(b) Other Operating Income	41.70	63.87	1.30	218.76	128.38
	Total Income from Operations (net)	13,098.08	14,582.68	10,597.05	61,311.69	58,425.44
2	Expenses					
	a) Cost of Materials consumed	6,956.97	8,277.43	5,701.91	31,072.67	33,765.57
	b) Purchase of stock in trade	1,390.39	1,465.21	1,291.00	14,426.47	13,452.70
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	145.60	983.19	302.52	(277.45)	(1,113.76)
	d) Employee benefits expense	941.50	726.44	667.78	3,087.96	2,350.91
	e) Depreciation and amortisation expense	661.25	707.69	535.24	2,170.23	1,862.27
	f) Other expenses	2,784.16	2,011.75	1,977.75	8,575.63	7,008.68
	Total Expenses	12,879.87	14,171.71	10,476.20	59,055.51	57,326.37
3	Profit from operations before other income, finance cost and exceptional Items (1-2)	218.21	410.97	120.85	2,256.18	1,099.07
4	Other Income	435.76	444.34	526.16	1,492.03	1,508.88
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	653.97	855.31	647.01	3,748.21	2,607.95
6	Finance Costs	38.21	93.05	0.69	136.23	17.14
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	615.76	762.26	646.32	3,611.98	2,590.81
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	615.76	762.26	646.32	3,611.98	2,590.81
10	Tax expenses	(44.29)	(51.93)	372.60	679.44	1,033.36
11	Net Profit from ordinary activities after tax (9-10)	660.05	814.19	273.72	2,932.54	1,557.45
12	Extra-ordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	660.05	814.19	273.72	2,932.54	1,557.45
14	Paid-up equity share capital (Face Value of Rs 10/- each, fully paid up)	936.71	936.71	936.71	936.71	936.71
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	24,158.32	21,225.78
16 (i)	Earning Per Share (before extraordinary items)(of Rs 10/- each) (not annualised):					
	(a) Basic	7.05	8.69	2.92	31.31	16.63
	(b) Diluted	7.05	8.69	2.92	31.31	16.63
16 (ii)	Earning Per Share (after extraordinary items) (of Rs 10/- each) (not annualised):					
	a) Basic	7.05	8.69	2.92	31.31	16.63
	b) Diluted	7.05	8.69	2.92	31.31	16.63



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Segment wise Revenue, Results and Capital Employed for the Quarter and Year ended 31/03/2016

PARTICULARS	3 months ended	3 months ended	3 months ended	Current Accounting year ended	(Rs in lacs) Previous Accounting year ended
	31/3/2016	31/12/2015	31/3/2015	31/3/2016	31/03/2015
	Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited
1. Segment Revenue (Net Sale/income from each segment should be disclosed under this head)					
a) Spirit, Liquor and Spirituous Beverages	8,885.96	7,747.58	7,935.86	30,585.08	28,028.91
b) Marine products	4,213.55	6,837.03	2,662.09	30,732.86	30,400.48
Total	13,099.51	14,584.61	10,597.95	61,317.94	58,429.39
Less : Inter Segment Revenue	1.43	1.93	0.90	6.25	3.95
Net Sales/ Income from Operations	13,098.08	14,582.68	10,597.05	61,311.69	58,425.44
2. Segment Results (Profit before tax and interest from Each segment)					
a) Spirit, Liquor and Spirituous Beverages	1,194.45	874.14	959.30	4,019.05	2,437.17
b) Marine products	(143.34)	220.87	(129.51)	868.51	1,181.06
Total	1,051.11	1,095.01	829.79	4,887.56	3,618.23
Less: i) Interest (net)	29.63	81.77	(55.25)	93.16	(107.05)
ii) Other Un-allocable (Expenditure) net off un-allocable income	(405.72)	(250.98)	(238.72)	(1,182.42)	(1,134.47)
Total Profit Before Tax	615.76	762.26	646.32	3,611.98	2,590.81
3. Capital Employed (Segment assets - Segment Liabilities)					
a) Spirit, Liquor and spirituous beverages	15,979.25	15,345.18	14,044.89	15,979.25	14,044.89
b) Marine products	4,297.03	6,060.13	3,360.48	4,297.03	3,360.48
c) Unallocated	4,818.75	3,029.39	4,757.12	4,818.75	4,757.12
Total	25,095.03	24,434.70	22,162.49	25,095.03	22,162.49



IFB AGRO INDUSTRIES LIMITED
Statement of Assets & Liabilities (Audited) as at 31 March 2016
(All amounts in ₹ lacs, unless otherwise stated)

	As at 31/3/2016	As at 31/3/2015
A. Equity and liabilities		
1. Shareholders' funds		
(a.) Share capital	936.71	936.71
(b.) Reserves and surplus	24,158.32	21,225.78
Sub-total- Shareholders' Funds	25,095.03	22,162.49
2. Non-current liabilities		
(a.) Long-term borrowings	4,342.75	-
(b.) Deferred tax liabilities (net)	1,606.97	1,749.62
(c.) Other long term liabilities	635.40	561.14
(d.) Long-term provisions	223.46	250.16
Sub-total- Non- Current liabilities	6,808.58	2,560.92
3. Current liabilities		
(a.) Short-term borrowings	-	-
(b.) Trade payables	2,322.10	1,700.06
(c.) Other current liabilities	2,464.47	1,030.63
(d.) Short-term provisions	-	116.85
Sub-total- Current liabilities	4,786.57	2,847.54
TOTAL- EQUITY AND LIABILITIES	36,690.18	27,570.95
B. Assets		
1. Non-current assets		
(a.) Fixed assets	14,483.97	11,858.54
(b.) Non-current investments	291.45	296.17
(c.) Long-term loans and advances	1,554.90	971.85
(d.) Other non-current assets	166.58	205.30
Sub-total- Non-current assets	16,496.90	13,331.86
2. Current assets		
(a.) Current investments	8,796.68	-
(b.) Inventories	4,400.41	4,408.53
(c.) Trade receivables	3,867.69	2,678.90
(d.) Cash and bank balances	1,373.14	5,789.48
(e.) Short-term loans and advances	1,573.97	1,169.64
(f.) Other current assets	181.39	192.54
Sub-total-Current assets	20,193.28	14,239.09
TOTAL - ASSETS	36,690.18	27,570.95

Notes

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 May 2016.
2. Statutory Auditors of the Company M/S Walker, Chandio & Co. LLP, have audited the results for the year ended 31 March 2016. An unmodified opinion has been issued and the same is being filed with the stock exchanges along with the above results.
3. Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarter.
4. During the year, impairment provision of Rs. 429.69 lacs has been recognised on account of old plant & machinery pertaining to distillery.
5. The figures for the quarter ended 31 March 2016 and 31 March 2015 are the balancing figures between audited figures in respect of full financial year and the year to date published figures upto the period ended 31 December 2015 and 31 December 2014 respectively.
6. Previous period figures have been re-grouped and re-arranged, wherever necessary to conform to the current period's classification.

Place: Kolkata
Dated : 14th May, 2016



By order of the Board

A. K. Banerjee
Vice Chairman & Managing Director
(DIN No. 00336225)

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

T +91 33 4050 8000

**Auditor's Report on Annual Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To the Board of Directors of IFB Agro Industries Limited

1. We have audited the annual financial results ("the Statement") of IFB Agro Industries Limited ("the Company") for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 5 in the Statement regarding the figures for the quarter ended 31 March 2016 as reported in this Statement which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. This Statement has been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on this Statement based on our review of financial results for the nine months period ended 31 December 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to 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 accounting principles generally accepted in India; and our audit of the annual financial statements which have been prepared in accordance with 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 accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Walker Chandiok & Co LLP

3. In our opinion and to the best of our information and according to the explanations given to us, this Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) gives a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Anamitra Das

per **Anamitra Das**

Partner

Membership No. 062191

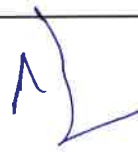


Place: Kolkata

Date: 14 May 2016

Compliance under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

FORM A (for audit report with unmodified opinion)

1	Name of the Company	IFB Agro Industries Limited
2	Annual Financial Statements for the year ended	31st March, 2016
3	Type of Audit Observation	Un modified
4	Frequency of Observations	Not applicable
5	Signed by-	
	Mr. Arup Kumar Banerjee Vice Chairman and Managing Director	
	Mr. Dipak Sen Chief Financial Officer	
	Mr. Anamitra Das Partner Membership No.062191 For Walker Chandiok & Co. LLP Auditors of the Company Firm Registration No. 001076N/N500013	
	Mr. Nandan Bhattacharya Audit Committee Chairman	