

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
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Review Report on Quarterly 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 reviewed the accompanying statement of unaudited financial results ("the Statement") of **IFB Agro Industries Limited** ("the Company") for the quarter ended **31 December 2016** and the year to date results for the period 01 April 2016 to 31 December 2016. 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 (as amended) 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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: 28 January 2017



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							
Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2016							
(Rs in lacs)							
	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (net of excise duty)	19,112.01	26,757.20	14,518.81	67,054.76	48,036.55	61,092.93
	(b) Other Operating Income	648.08	587.38	380.12	1,656.78	790.67	1,038.48
	Total Income from Operations (Net)	19,760.09	27,344.58	14,898.93	68,711.54	48,827.22	62,131.41
2	Expenses						
	a) Cost of Materials consumed	11,185.39	13,168.74	8,277.43	34,668.63	24,115.70	31,072.67
	b) Purchase of stock in trade	2,336.84	9,337.41	1,465.21	20,268.64	13,036.08	14,426.47
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,406.62	(285.00)	983.19	(891.97)	(423.05)	(277.45)
	d) Employee benefits expense	820.86	1,029.18	726.44	2,680.88	2,146.46	3,087.96
	e) Depreciation and amortisation expense	502.82	494.37	707.69	1,481.97	1,508.98	2,170.23
	f) Other expenses	2,711.83	2,757.20	2,011.75	7,778.38	5,791.47	8,575.63
	Total Expenses	18,964.36	26,501.90	14,171.71	65,986.53	46,175.64	59,055.51
3	Profit from operations before other income, finance cost and exceptional Items (1-2)	795.73	842.68	727.22	2,725.01	2,651.58	3,075.90
4	Other Income	290.17	342.14	128.09	932.12	442.66	672.31
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,085.90	1,184.82	855.31	3,657.13	3,094.24	3,748.21
6	Finance Costs	142.06	(14.01)	93.05	270.11	98.02	136.23
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	943.84	1,198.83	762.26	3,387.02	2,996.22	3,611.98
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	943.84	1,198.83	762.26	3,387.02	2,996.22	3,611.98
10	Tax expenses	1.24	308.82	(51.93)	674.34	723.73	679.44
11	Net Profit from ordinary activities after tax (9-10)	942.60	890.01	814.19	2,712.68	2,272.49	2,932.54
12	Extra-ordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	942.60	890.01	814.19	2,712.68	2,272.49	2,932.54
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	936.71
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	24,158.32
16 (i)	Earning Per Share (before extraordinary items)(of Rs 10/- each) (not annualised):						
	(a) Basic	10.06	9.50	8.69	28.96	24.26	31.31
	(b) Diluted	10.06	9.50	8.69	28.96	24.26	31.31
16 (ii)	Earning Per Share (after extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	10.06	9.50	8.69	28.96	24.26	31.31
	(b) Diluted	10.06	9.50	8.69	28.96	24.26	31.31



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Segment wise Revenue, Results and Capital Employed for the Nine Months Ended 31/12/2016

PARTICULARS	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended
	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Spirit, Liquor and Spirituous Beverages	9,780.23	9,431.56	7,747.58	27,399.85	21,699.12	30,585.08
b) Marine products	9,980.58	17,913.79	7,153.28	41,314.49	27,132.91	31,552.58
Total	19,760.81	27,345.35	14,900.86	68,714.34	48,832.03	62,137.66
Less : Inter Segment Revenue	0.72	0.77	1.93	2.80	4.81	6.25
Net Sales/ Income from Operations	19,760.09	27,344.58	14,898.93	68,711.54	48,827.22	62,131.41
2. Segment Results (Profit before tax and interest from Each segment)						
a) Spirit, Liquor and Spirituous Beverages	1,078.90	919.99	874.14	3,288.25	2,824.60	4,019.05
b) Marine products	200.99	451.51	220.87	1,008.45	1,011.85	868.51
Total	1,279.89	1,371.50	1,095.01	4,296.70	3,836.45	4,887.56
Less: (i) Interest (net)	129.03	(45.63)	81.77	198.54	63.51	93.16
(ii) Other Un-allocable (Expenditure) net off Un-allocable income	(207.01)	(218.30)	(250.98)	(711.14)	(776.72)	(1,182.42)
Total Profit Before Tax	943.85	1,198.83	762.26	3,387.02	2,996.22	3,611.98
3. Segment Assets						
a) Spirit, Liquor and spirituous beverages	19,389.47	20,217.92	19,181.82	19,389.47	19,181.82	18,860.61
b) Marine products	9,622.72	13,226.03	7,131.59	9,622.72	7,131.59	5,433.77
c) Unallocated	11,584.04	7,788.10	11,111.47	11,584.04	11,111.47	12,395.80
Total	40,596.23	41,232.05	37,424.88	40,596.23	37,424.88	36,690.18
4. Segment Liabilities						
a) Spirit, Liquor and spirituous beverages	3,526.93	3,395.67	3,225.65	3,526.93	3,225.65	2,881.36
b) Marine products	2,078.83	3,320.10	2,164.77	2,078.83	2,164.77	1,136.74
c) Unallocated	7,182.77	7,651.18	7,599.72	7,182.77	7,599.72	7,577.05
Total	12,788.53	14,366.95	12,990.14	12,788.53	12,990.14	11,595.15

Notes

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th January, 2017.
2. Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 31st December, 2016.
3. Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarter.
4. Previous period figures have been re-grouped and re-arranged, wherever necessary to conform to the current period's classification.

Place: Kolkata
Dated : 28th January, 2017



By order of the Board
Arup Kumar Banerjee
Vice Chairman and Managing Director
(DIN No. 00336225)