

**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](http://www.ifbagro.in)  
CIN : L01409WB1982PLC034590

14<sup>th</sup> 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 31<sup>st</sup> March, 2016.

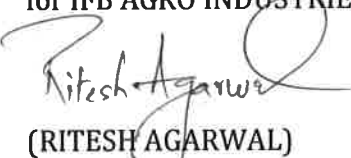
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of audited financial results along with Segment Report, Statement of Assets & Liabilities, Auditor's report and Form A of the Company for the quarter & year ended 31st March, 2016 duly signed, which has been considered and taken on record by the Board of Directors at their meeting held on 14<sup>th</sup> 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<br>(Refer Note 5) | Unaudited        | Audited<br>(Refer Note 5) | Audited                                       | Audited             |
| <b>1</b>       | <b>Income from Operations</b>                                                                   |                           |                  |                           |                                               |                     |
|                | (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              |
|                | <b>Total Income from Operations (net)</b>                                                       | <b>13,098.08</b>          | <b>14,582.68</b> | <b>10,597.05</b>          | <b>61,311.69</b>                              | <b>58,425.44</b>    |
| <b>2</b>       | <b>Expenses</b>                                                                                 |                           |                  |                           |                                               |                     |
|                | 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            |
|                | <b>Total Expenses</b>                                                                           | <b>12,879.87</b>          | <b>14,171.71</b> | <b>10,476.20</b>          | <b>59,055.51</b>                              | <b>57,326.37</b>    |
| <b>3</b>       | <b>Profit from operations before other income, finance cost and exceptional Items ( 1-2 )</b>   | 218.21                    | 410.97           | 120.85                    | 2,256.18                                      | 1,099.07            |
| <b>4</b>       | <b>Other Income</b>                                                                             | 435.76                    | 444.34           | 526.16                    | 1,492.03                                      | 1,508.88            |
| <b>5</b>       | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>         | 653.97                    | 855.31           | 647.01                    | 3,748.21                                      | 2,607.95            |
| <b>6</b>       | <b>Finance Costs</b>                                                                            | 38.21                     | 93.05            | 0.69                      | 136.23                                        | 17.14               |
| <b>7</b>       | <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>   | 615.76                    | 762.26           | 646.32                    | 3,611.98                                      | 2,590.81            |
| <b>8</b>       | <b>Exceptional Items</b>                                                                        | -                         | -                | -                         | -                                             | -                   |
| <b>9</b>       | <b>Profit from ordinary activities before tax (7+8)</b>                                         | 615.76                    | 762.26           | 646.32                    | 3,611.98                                      | 2,590.81            |
| <b>10</b>      | <b>Tax expenses</b>                                                                             | (44.29)                   | (51.93)          | 372.60                    | 679.44                                        | 1,033.36            |
| <b>11</b>      | <b>Net Profit from ordinary activities after tax (9-10)</b>                                     | 660.05                    | 814.19           | 273.72                    | 2,932.54                                      | 1,557.45            |
| <b>12</b>      | <b>Extra-ordinary items (net of tax expense)</b>                                                | -                         | -                | -                         | -                                             | -                   |
| <b>13</b>      | <b>Net Profit for the period (11-12)</b>                                                        | 660.05                    | 814.19           | 273.72                    | 2,932.54                                      | 1,557.45            |
| <b>14</b>      | <b>Paid-up equity share capital (Face Value of Rs 10/- each, fully paid up)</b>                 | 936.71                    | 936.71           | 936.71                    | 936.71                                        | 936.71              |
| <b>15</b>      | <b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b> | -                         | -                | -                         | 24,158.32                                     | 21,225.78           |
| <b>16 (i)</b>  | <b>Earning Per Share (before extraordinary items)(of Rs 10/- each) (not annualised):</b>        |                           |                  |                           |                                               |                     |
|                | (a) Basic                                                                                       | 7.05                      | 8.69             | 2.92                      | 31.31                                         | 16.63               |
|                | (b) Diluted                                                                                     | 7.05                      | 8.69             | 2.92                      | 31.31                                         | 16.63               |
| <b>16 (ii)</b> | <b>Earning Per Share (after extraordinary items) (of Rs 10/- each) (not annualised):</b>        |                           |                  |                           |                                               |                     |
|                | 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)<br>Previous Accounting year ended |
|------------------------------------------------------------------------------------------------------|---------------------------|------------------|---------------------------|-------------------------------|------------------------------------------------|
|                                                                                                      | 31/3/2016                 | 31/12/2015       | 31/3/2015                 | 31/3/2016                     | 31/03/2015                                     |
|                                                                                                      | Audited<br>(Refer Note 5) | Unaudited        | Audited<br>(Refer Note 5) | Audited                       | Audited                                        |
| <b>1. Segment Revenue</b><br>(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                                      |
| <b>Total</b>                                                                                         | <b>13,099.51</b>          | <b>14,584.61</b> | <b>10,597.95</b>          | <b>61,317.94</b>              | <b>58,429.39</b>                               |
| Less : Inter Segment Revenue                                                                         | 1.43                      | 1.93             | 0.90                      | 6.25                          | 3.95                                           |
| <b>Net Sales/ Income from Operations</b>                                                             | <b>13,098.08</b>          | <b>14,582.68</b> | <b>10,597.05</b>          | <b>61,311.69</b>              | <b>58,425.44</b>                               |
| <b>2. Segment Results (Profit before tax and interest from Each segment)</b>                         |                           |                  |                           |                               |                                                |
| 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                                       |
| <b>Total</b>                                                                                         | <b>1,051.11</b>           | <b>1,095.01</b>  | <b>829.79</b>             | <b>4,887.56</b>               | <b>3,618.23</b>                                |
| 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)                                     |
| <b>Total Profit Before Tax</b>                                                                       | <b>615.76</b>             | <b>762.26</b>    | <b>646.32</b>             | <b>3,611.98</b>               | <b>2,590.81</b>                                |
| <b>3. Capital Employed</b><br>(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                                       |
| <b>Total</b>                                                                                         | <b>25,095.03</b>          | <b>24,434.70</b> | <b>22,162.49</b>          | <b>25,095.03</b>              | <b>22,162.49</b>                               |



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

|                                            | As at<br>31/3/2016 | As at<br>31/3/2015 |
|--------------------------------------------|--------------------|--------------------|
| <b>A. Equity and liabilities</b>           |                    |                    |
| <b>1. Shareholders' funds</b>              |                    |                    |
| (a.) Share capital                         | 936.71             | 936.71             |
| (b.) Reserves and surplus                  | 24,158.32          | 21,225.78          |
| <b>Sub-total- Shareholders' Funds</b>      | <b>25,095.03</b>   | <b>22,162.49</b>   |
| <b>2. Non-current liabilities</b>          |                    |                    |
| (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             |
| <b>Sub-total- Non- Current liabilities</b> | <b>6,808.58</b>    | <b>2,560.92</b>    |
| <b>3. Current liabilities</b>              |                    |                    |
| (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             |
| <b>Sub-total- Current liabilities</b>      | <b>4,786.57</b>    | <b>2,847.54</b>    |
| <b>TOTAL- EQUITY AND LIABILITIES</b>       | <b>36,690.18</b>   | <b>27,570.95</b>   |
| <b>B. Assets</b>                           |                    |                    |
| <b>1. Non-current assets</b>               |                    |                    |
| (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             |
| <b>Sub-total- Non-current assets</b>       | <b>16,496.90</b>   | <b>13,331.86</b>   |
| <b>2. Current assets</b>                   |                    |                    |
| (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             |
| <b>Sub-total-Current assets</b>            | <b>20,193.28</b>   | <b>14,239.09</b>   |
| <b>TOTAL - ASSETS</b>                      | <b>36,690.18</b>   | <b>27,570.95</b>   |

**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

**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

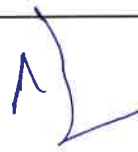
*Anamitra Das*  
per **Anamitra Das**  
Partner  
Membership No. 062191



**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<br>Vice Chairman and Managing Director                                                                                           |  |
|   | Mr. Dipak Sen<br>Chief Financial Officer                                                                                                                 |  |
|   | Mr. Anamitra Das<br>Partner<br>Membership No.062191<br>For Walker Chandiok & Co. LLP<br>Auditors of the Company<br>Firm Registration No. 001076N/N500013 |  |
|   | Mr. Nandan Bhattacharya<br>Audit Committee Chairman                                                                                                      |  |