

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

17th May, 2017

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, 2017.

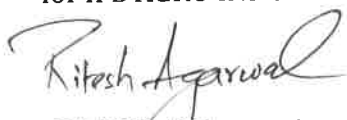
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of audited financial results along with Segment Report, Statement of Assets & Liabilities, Auditor's Report and Form A of the Company for the quarter & year ended 31st March, 2017 duly signed, which has been considered and taken on record by the Board of Directors at their meeting held on 17th May, 2017.

The meeting commenced at 2.30 p.m and concluded at 5.35 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
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Statement of Audited Results for the Quarter and Year ended 31/03/2017

(₹ in lacs)

	PARTICULARS	3 months ended	3 months ended	3 months ended	Year to date figures for current period ended	Previous year ended
		31/3/2017	31/12/2016	31/3/2016	31/3/2017	31/03/2016
		(Refer Note 4)	Unaudited	(Refer Note 4)	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	13,650.37	19,112.01	13,056.38	80,705.13	61,092.93
	(b) Other Operating Income	568.94	648.08	247.81	2,225.72	1,038.48
	Income from Operations	14,219.31	19,760.09	13,304.19	82,930.85	62,131.41
2	Other Income	362.87	290.17	229.65	1,295.01	672.31
3	Total Income (1+2)	14,582.18	20,050.26	13,533.84	84,225.86	62,803.72
4	Expenses					
	a) Cost of Materials consumed	7,092.33	11,185.39	6,956.97	41,760.96	31,072.67
	b) Purchase of stock in trade	1,744.06	2,336.84	1,390.39	22,012.69	14,426.47
	c) Changes in inventories of finished goods, work-in-	312.12	1,406.62	145.60	(579.85)	(277.45)
	d) Employee benefits expense	1,260.42	820.86	941.50	3,941.30	3,087.96
	e) Finance Costs	(96.20)	142.06	38.21	173.92	136.23
	f) Depreciation and amortisation expense	550.60	502.82	661.25	2,032.58	2,170.23
	g) Other expenses	3,083.55	2,711.83	2,784.16	10,861.93	8,575.63
	Total Expenses	13,946.88	19,106.42	12,918.08	80,203.53	59,191.74
5	Profit from ordinary activities before tax (3-4)	635.30	943.84	615.76	4,022.33	3,611.98
6	Tax expenses	141.71	1.24	(44.29)	816.05	679.44
7	Net Profit for the period (5-6)	493.59	942.60	660.05	3,206.28	2,932.54
8	Paid-up equity share capital (Face Value of ₹ 10 each, fully paid up)	936.71	936.71	936.71	936.71	936.71
9	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	27,364.60	24,158.32
10	Earning Per Share (of ₹ 10 each) (not annualised):					
	(a) Basic	5.27	10.06	7.05	34.23	31.31
	(b) Diluted	5.27	10.06	7.05	34.23	31.31



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Segment wise Revenue, Results and Capital Employed for the Quarter and Year ended 31/03/2017

PARTICULARS	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous Accounting year ended
	31/3/2017	31/12/2016	31/3/2016	31/3/2017	31/03/2016
	(Refer Note 4)	Unaudited	(Refer Note 4)	Audited	Audited
1. Segment Revenue					
(Net Sale/income from each segment should be disclosed under this head)					
a) Spirit, Liquor and Spirituous Beverages	8,841.68	9,780.23	8,885.96	36,241.53	30,585.08
b) Marine products	5,378.24	9,980.58	4,419.66	46,692.73	31,552.58
Total	14,219.92	19,760.81	13,305.62	82,934.26	62,137.66
Less : Inter Segment Revenue	0.61	0.72	1.43	3.41	6.25
Net Sales/ Income from Operations	14,219.31	19,760.09	13,304.19	82,930.85	62,131.41
2. Segment Results (Profit before tax and interest from Each segment)					
a) Spirit, Liquor and Spirituous Beverages	1,072.39	1,078.90	1,194.45	4,360.64	4,019.05
b) Marine products	59.02	200.99	(143.34)	1,067.48	868.51
Total	1,131.41	1,279.89	1,051.11	5,428.12	4,887.56
Less: i) Interest (net)	(114.87)	129.03	29.63	83.67	93.16
ii) Other Un-allocable (Expenditure) net off un-allocable income	(610.98)	(207.02)	(405.72)	(1,322.12)	(1,182.42)
Total Profit Before Tax	635.30	943.84	615.76	4,022.33	3,611.98
3. Segment Assets					
a) Spirit, Liquor and spirituous beverages	17,868.50	19,389.47	19,338.51	17,868.50	19,338.51
b) Marine products	6,902.47	9,622.72	5,441.26	6,902.47	5,441.26
c) Unallocated	14,518.37	11,584.04	11,910.41	14,518.37	11,910.41
Total	39,289.34	40,596.23	36,690.18	39,289.34	36,690.18
4. Segment Liabilities					
a) Spirit, Liquor and spirituous beverages	2,689.84	3,526.93	2,881.36	2,689.84	2,881.36
b) Marine products	1,456.46	2,078.83	1,136.74	1,456.46	1,136.74
c) Unallocated	6,841.73	7,182.77	7,577.05	6,841.73	7,577.05
Total	10,988.03	12,788.53	11,595.15	10,988.03	11,595.15



IFB AGRO INDUSTRIES LIMITED
Statement of Assets & Liabilities (Audited) as at 31 March 2017
(All amounts in ₹ lacs, unless otherwise stated)

	As at 31/3/2017	As at 31/3/2016
A. Equity and liabilities		
1. Shareholders' Funds		
(a.) Share capital	936.71	936.71
(b.) Reserves and surplus	27,364.60	24,158.32
Sub-total- Shareholders' Funds	28,301.31	25,095.03
2. Non-current liabilities		
(a.) Long-term borrowings	3,073.82	4,342.75
(b.) Deferred tax liabilities (net)	1,767.42	1,606.97
(c.) Other long term liabilities	606.45	635.40
(d.) Long-term provisions	13.01	223.46
Sub-total- Non- Current liabilities	5,460.70	6,808.58
3. Current liabilities		
(a.) Short-term borrowings	-	-
(b.) Trade payables	2,352.04	2,322.10
(c.) Other current liabilities	3,175.29	2,464.47
(d.) Short-term provisions	-	-
Sub-total- Current liabilities	5,527.33	4,786.57
TOTAL- EQUITY AND LIABILITIES	39,289.34	36,690.18
B. Assets		
1. Non-current assets		
(a.) Fixed assets	14,222.17	14,483.97
(b.) Non-current investments	291.45	291.45
(c.) Long-term loans and advances	1,633.33	1,598.07
(d.) Other non-current assets	102.43	166.58
Sub-total- Non-current assets	16,249.38	16,540.07
2. Current assets		
(a.) Current investments	11,773.39	8,796.68
(b.) Inventories	4,168.49	4,400.41
(c.) Trade receivables	3,813.12	3,867.69
(d.) Cash and bank balances	1,315.07	1,373.14
(e.) Short-term loans and advances	1,528.80	1,530.80
(f.) Other current assets	441.09	181.39
Sub-total-Current assets	23,039.96	20,150.11
TOTAL - ASSETS	39,289.34	36,690.18

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17 May 2017.
- Statutory Auditors of the Company have audited the results for the year ended 31 March 2017. An unqualified opinion has been issued and the same is being filed with the stock exchanges along with the above results.
- Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarter.
- The figures for the quarter ended 31 March 2017 and 31 March 2016 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 2016 and 31 December 2015 respectively.
- Previous period figures have been re-grouped and re-arranged, wherever necessary to conform to the current period's classification.

Place: Kolkata

Dated : 17th May, 2017



By order of the Board

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

Walker ChandioK & Co LLP

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

T +91 33 4050 8000

Independent Auditor's Report on Financial 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 financial results of IFB Agro Industries Limited ("the Company") for the year ended 31 March 2017, 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 4 to the financial results regarding the figures for the quarter ended 31 March 2017 as reported in these financial results, which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to 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. These financial results are based on the financial statements for the year ended 31 March 2017 prepared in accordance with the accounting principles generally accepted in India, including Accounting Standards ('AS') prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended 31 March 2017 and our review of financial results for the nine months period ended 31 December 2016.
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 financial results are 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, the financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information in conformity with the accounting principles generally accepted in India for the year ended 31 March 2017.

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: 17 May 2017

Form A		
1	Name of the Company:	IFB Agro Industries Limited
2	Annual Financial Statements for the year ended	31st March, 2017
3	Type of Audit Observation	Un qualified
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	