IFB AGRO

**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

29th January 2013

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

Dear Sir,

Pursuant to the provisions of Clause 41 (as amended) of the Listing Agreement with the Stock Exchanges, we are enclosing herewith the Unaudited Financial Results along with Segment wise Reporting of the Company and Limited Review Report for the Third Quarter ended 31st December, 2012 duly signed by Mr A.K. Banerjee, Managing Director, which has been considered and taken on record by the Board of Directors at their meeting held on 29th January 2013.

Thanking you,

Yours faithfully
for IFB AGRO INDUSTRIES LIMITED

( RAHUL CHOUDHARY )
VP – FINANCE & COMPANY SECRETARY

Encl : as above

**IFB AGRO INDUSTRIES LIMITED**
**Regd.Office: Plot No.IND -5, Sector-1**
**East Kolkata Township**
**Kolkata 700107**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS**
**For the Quarter/Nine Months ended 31st December, 2012**

*Rs in lacs*

Part I

| SL NO | PARTICULARS | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 31.12.2012 Unaudited | 30.09.2012 Unaudited | 31.12.2011 Unaudited | 31.12.2012 Unaudited | 31.12.2011 Unaudited | 31.03.2012 Audited |
| 1 | **Income from Operations** | | | | | | |
| | (a) Net Sales | 10,113.44 | 14,293.05 | 8,711.99 | 36,779.41 | 33,705.18 | 42,819.55 |
| | (b) Other Operating Income | 330.99 | 270.14 | 387.72 | 855.79 | 1,039.09 | 1,405.49 |
| | Total Income from Operations (net) | 10,444.43 | 14,563.19 | 9,099.71 | 37,635.20 | 34,744.27 | 44,225.04 |
| 2 | **Expenditure:** | | | | | | |
| | a) Cost of materials consumed | 6,472.10 | 6,644.97 | 5,043.34 | 19,372.59 | 16,556.71 | 21,298.94 |
| | b) Purchase of stock in trade | 688.33 | 3,519.14 | 767.08 | 7,176.43 | 7,511.59 | 8,095.17 |
| | c) Changes in inventories of finished goods, WIP and stock in trade | 63.39 | 45.84 | (210.54) | (265.72) | (482.34) | (203.92) |
| | d) Employee benefits expense | 370.51 | 321.61 | 572.27 | 1,346.17 | 1,659.00 | 2,150.79 |
| | e) Depreciation, amortisation and impairment expenses | 238.32 | 262.67 | 238.15 | 873.63 | 669.99 | 1,263.85 |
| | f) Other expenditure | 1,502.15 | 2,138.98 | 1,451.58 | 5,811.91 | 4,951.35 | 7,977.14 |
| | Total Expenditure | 9,334.80 | 13,133.21 | 7,861.88 | 34,315.01 | 30,866.30 | 40,581.45 |
| 3 | Profit from Operations before Other Income , finance cost and Exceptional Items ( 1-2 ) | 1,109.63 | 1,429.98 | 1,237.83 | 3,320.19 | 3,877.97 | 3,643.59 |
| 4 | Other Income | 22.41 | 30.21 | 6.42 | 83.01 | 69.69 | 209.14 |
| 5 | Profit from ordinary activities before finance cost and Exceptional Items (3+4) | 1,132.04 | 1,460.19 | 1,244.25 | 3,403.20 | 3,947.66 | 3,852.73 |
| 6 | Finance Costs | 10.36 | 9.64 | 7.21 | 28.89 | 29.45 | 36.12 |
| 7 | Profit from ordinary activities after finance costs but before Exceptional Items (5-6) | 1,121.68 | 1,450.55 | 1,237.04 | 3,374.31 | 3,918.21 | 3,816.61 |
| 8 | Exceptional Items | - | - | - | | | |
| 9 | Profit from Ordinary Activities before Tax (7+8) | 1,121.68 | 1,450.55 | 1,237.04 | 3,374.31 | 3,918.21 | 3,816.61 |
| 10 | Tax expenses | 419.01 | 477.64 | 413.58 | 1,154.39 | 1,290.56 | 1,161.91 |
| 11 | Net Profit/(Loss) from Ordinary Activities after Tax (9-10) | 702.67 | 972.91 | 823.46 | 2,219.92 | 2,627.65 | 2,654.70 |
| 12 | Extra-ordinary items (net of tax expenses) | - | - | - | | | |
| 13 | Net Profit/(Loss) for the period (11-12) | 702.67 | 972.91 | 823.46 | 2,219.92 | 2,627.65 | 2,654.70 |
| 14 | Paid up Equity Share capital (face value Rs 10/ each, fully paid up) | 800.71 | 800.71 | 800.71 | 800.71 | 800.71 | 800.71 |
| 15 | Reserves excluding Revaluation Reserves | | | | | | 10,519.85 |
| 16 (i) | Earning Per Share (EPS) (before extraordinary items) of Rs 10/- each | | | | | | |
| | a) Basic | 8.78 | 12.15 | 10.28 | 27.72 | 32.82 | 33.15 |
| | b) Diluted | 8.78 | 12.15 | 10.28 | 27.72 | 32.82 | 33.15 |
| 16 (ii) | Earning Per Share (EPS) (after extraordinary items) of Rs 10/ each | | | | | | |
| | a) Basic | 8.78 | 12.15 | 10.28 | 27.72 | 32.82 | 33.15 |
| | b) Diluted | 8.78 | 12.15 | 10.28 | 27.72 | 32.82 | 33.15 |
| Part - II | | | | | | | |
| A. | **PARTICULARS OF SHAREHOLDING** | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of shares | 36,02,201 | 36,02,201 | 36,02,201 | 36,02,201 | 36,02,201 | 36,02,201 |
| | - Percentage of shareholding | 44.99% | 44.99% | 44.99% | 44.99% | 44.99% | 44.99% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | a) Pledged/Encumbered | | | | | | |
| | - Number of shares | - | - | - | - | | - |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | | |
| | - Percentage of shares (as a % of the total share capital of the Company) | | - | | - | | |
| | b) Non-Encumbered | | | | | | |
| | - Number of shares | 44,04,910 | 44,04,910 | 44,04,910 | 44,04,910 | 44,04,910 | 44,04,910 |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 55.01% | 55.01% | 55.01% | 55.01% | 55.01% | 55.01% |

| B. | INVESTOR COMPLAINTS | Quarter ended Dec 31, 2012 |
|---|---|---|
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | 1 |
| | Disposed off during the quarter | 1 |
| | Remaining unresolved at the end of the quarter | Nil |

**IFB AGRO INDUSTRIES LIMITED**
**Regd.Office: Plot No.IND -5, Sector-1**
**East Kolkata Township**
**Kolkata 700107**

**Segment wise Revenue, Results and Capital Employed for the Quarter/Nine Months Ended 31st December, 2012**
**Under Clause 41 of the Listing Agreement**

*Rs in lacs*

| | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|---|---|---|---|---|---|
| | 31.12.2012 Unaudited | 30.09.2012 Unaudited | 31.12.2011 Unaudited | 31.12.2012 Unaudited | 31.12.2011 Unaudited | 31.03.2012 Audited |
| **1. Segment Revenue (Net of excise duty)** | | | | | | |
| a) Spirit,Liquor and Spirituous Beverages | 7,268.91 | 7,778.29 | 6,963.03 | 22,377.57 | 20,954.59 | 28,771.84 |
| b) Marine products | 3,175.52 | 6,784.90 | 2,136.68 | 15,257.63 | 13,789.68 | 15,453.20 |
| Total | 10,444.43 | 14,563.19 | 9,099.71 | 37,635.20 | 34,744.27 | 44,225.04 |
| Less : Inter Segment Revenue | - | - | - | | | |
| Net Sales/ Income from Operations | 10,444.43 | 14,563.19 | 9,099.71 | 37,635.20 | 34,744.27 | 44,225.04 |
| **2. Segment Results before tax and interest** | | | | | | |
| a) Spirit,Liquor and Spirituous Beverages | 1,008.60 | 871.82 | 1,132.04 | 2,331.56 | 3,083.45 | 2,812.74 |
| b) Marine products | 107.84 | 566.48 | 68.42 | 1,029.54 | 805.00 | 846.25 |
| **Total** | 1,116.44 | 1,438.30 | 1,200.46 | 3,361.10 | 3,888.45 | 3,658.99 |
| Less: Interest | 10.36 | 9.64 | 7.21 | 28.89 | 29.45 | 36.12 |
| Add : Other un-allocable income net of un-allocable expenditure | 15.60 | 21.89 | 43.79 | 42.10 | 59.21 | 193.74 |
| **Total Profit Before Tax** | 1,121.68 | 1,450.55 | 1,237.04 | 3,374.31 | 3,918.21 | 3,816.61 |
| **3. Capital Employed (segment assets-segment liabilities)** | | | | | | |
| a) Spirit,Liquor and spirituous beverages | 6,877.28 | 7,916.15 | 6,883.94 | 6,877.28 | 6,883.94 | 9,488.34 |
| b) Marine products | 2,786.43 | 3,263.83 | 1,995.54 | 2,786.43 | 1,995.54 | 1,756.19 |
| c) Unallocable | 3,876.77 | 1,658.83 | 2,414.03 | 3,876.77 | 2,414.03 | 76.03 |
| **Total** | 13,540.48 | 12,837.81 | 11,293.51 | 13,540.48 | 11,293.51 | 11,320.56 |

Notes:

1.The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th January, 2013.

2. Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarter.

3. The Company has closed the old bottling units during the previous quarters of the current financial year and has paid Rs 489.13 lacs towards the settlement of the workers.

4.Depreciation includes impairment expenses of Rs 176.02 lacs for closed bottling units charged during the previous quarters of the current financial year.

5.The company has discontinued the IMFL Bottling business, this would decline the IMFL turnover of the Company.

6. Statutory Auditors of the company M/s Walker, Chandiok & Co. have carried out a limited review of the results for the quarter ended 31st December, 2012.

7. Figures for the previous periods are re-classified/ re-arranged / re-grouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956.

By order of the Board

A.K Banerjee
Managing Director

Kolkata
Dated : 29th January, 2013