

25<sup>th</sup> May, 2026

The Manager  
Department of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400001

The Manager  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor  
Plot No-C/1, G Block,  
Bandra Kurla Complex  
Mumbai - 400051

NSE Symbol: **IFBIND** | BSE Scrip Code: **505726**

**Sub: Disclosure under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Quarter and year ended 31<sup>st</sup> March, 2026**

Dear Sir,

The Board of Directors of the Company in its meeting held on 25<sup>th</sup> May, 2026 has adopted and taken on record the Audited Financial Results (standalone & Consolidated) along with the Segment Report, Statement of Assets and Liabilities and Cash Flow Statement thereupon for the Quarter and Year ended 31<sup>st</sup> March, 2026, which please find enclosed in compliance to the provisions of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Also enclosed please find Reports from the Statutory Auditors of the Company on the Standalone and Consolidated Financial Results. The Auditors have issued the said Reports with Unmodified Opinion. The necessary declaration to this effect is enclosed herewith.

Necessary arrangement has been made for publication of the said results in SEBI prescribed format in the newspapers.

The meeting commenced at 12:00 Noon and concluded at 05:30 p.m.

This is for your information and record.

Yours Faithfully,

For IFB INDUSTRIES LIMITED

Ritesh Agarwal  
Company Secretary

# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IFB Industries Limited

### Report on the Audit of Standalone Financial Results

#### Opinion

1. We have audited the accompanying standalone annual financial results of IFB Industries Limited (the "Company") for the year ended March 31, 2026 and the standalone statement of assets and liabilities as on that date and the standalone statement of cash flows for the year ended on that date, attached herewith, which are included in the accompanying 'Standalone Statement of Profit and Loss for the quarter and year ended 31 March 2026, Standalone Balance Sheet as at 31 March 2026 and Standalone Statement of Cash Flows for the year ended 31 March 2026' (together referred to as the "standalone financial results") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") which has been stamped by us only for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

#### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### Board of Directors' Responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate

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Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity) on 30/04/2014 with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IFB Industries Limited

Report on the audit of Standalone Financial Results

Page 2 of 3

internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IFB Industries Limited

Report on the audit of Standalone Financial Results

Page 3 of 3

9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

11. The standalone financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration Number: 304026E/E-300009



Rajiv Goyal  
Partner

Membership Number: 094549

UDIN: 26094549VRAFWD7715

Kolkata

May 25, 2026

**IFB INDUSTRIES LIMITED**  
**CIN: L51109WB1974PLC029637**  
**REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088**  
**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026**

Rs. in crores

Particulars	Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	Audited(@)	Unaudited	Audited(@)	Audited	Audited
1 Revenue from operations	1,447.19	1,375.13	1,300.49	5,443.25	4,942.28
2 Other income	9.19	6.97	11.19	32.66	34.91
3 Total income (1+2)	1,456.38	1,382.10	1,311.68	5,475.91	4,977.19
4 Expenses					
(a) Cost of materials consumed	680.81	685.56	622.25	2,570.21	2,513.65
(b) Purchases of stock-in-trade	148.81	200.91	120.89	721.20	553.92
(c) Changes in inventories of finished goods, stock-in-trade and work-in progress	95.96	(53.39)	68.96	16.53	(73.41)
(d) Employee benefits expense	99.28	105.83	96.79	423.93	425.59
(e) Finance costs - (i) On borrowings	0.90	0.44	1.98	3.16	5.38
(ii) Other finance costs	4.39	4.59	5.15	18.08	18.53
(f) Depreciation and amortisation expense	29.38	30.60	32.92	119.26	129.44
(g) Other expenses	350.80	362.29	333.40	1,409.97	1,232.63
Total expenses	1,410.33	1,336.83	1,282.34	5,282.34	4,805.93
5 Profit before exceptional item and tax (3-4)	46.05	45.27	29.34	193.57	171.26
6 Exceptional item (Refer note 2)	(0.58)	(13.38)	-	(13.96)	-
7 Profit before tax (5-6)	45.47	31.89	29.34	179.61	171.26
8 Tax expense					
(a) Current tax	9.03	8.50	8.55	46.17	49.82
(b) Current tax relating to earlier period	0.19	-	-	0.19	(1.83)
(c) Deferred tax	2.53	(1.12)	(1.50)	(0.09)	(5.52)
9 Profit for the year/period (7 - 8)	33.72	24.51	22.29	133.34	128.79
10 Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	0.19	0.70	3.06	2.37	4.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.04)	(0.18)	(0.76)	(0.59)	(1.00)
Total other comprehensive income	0.15	0.52	2.30	1.78	3.00
11 Total comprehensive income for the year/period (9+10)	33.87	25.03	24.59	135.12	131.79
12 Paid-up equity share capital (Face Value - Rs. 10/- each)	41.28	41.28	41.28	41.28	41.28
13 Other equity				951.74	816.62
14 Earnings per equity share of Rs. 10/- each (not annualised)					
(a) Basic (in Rs.)	8.33	6.05	5.50	32.91	31.79
(b) Diluted (in Rs.)	8.33	6.05	5.50	32.91	31.79

@ The figures for the quarter ended 31 March 2026 and corresponding quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and the reviewed figures of nine months ended of the respective financial years.



STANDALONE SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. in crores

Particulars	Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	Audited(@)	Unaudited	Audited(@)	Audited	Audited
<b>1 Segment Revenue</b>					
(a) Home appliances	1,162.66	1,099.50	1,052.79	4,362.29	3,975.46
(b) Engineering	243.14	239.35	217.25	930.15	834.92
(c) Motor	19.89	18.69	16.34	76.15	65.75
(d) Steel	50.09	47.71	45.41	194.10	184.98
<b>Total</b>	<b>1,475.78</b>	<b>1,405.25</b>	<b>1,331.79</b>	<b>5,562.69</b>	<b>5,061.11</b>
Less: Inter-segment revenue	28.59	30.12	31.30	119.44	118.83
<b>Revenue from operations</b>	<b>1,447.19</b>	<b>1,375.13</b>	<b>1,300.49</b>	<b>5,443.25</b>	<b>4,942.28</b>
<b>2 Segment Results - Profit before interest and tax</b>					
(a) Home appliances	19.56	19.17	9.02	108.63	102.55
(b) Engineering	30.25	23.80	31.25	109.94	109.43
(c) Motor	(0.21)	(0.44)	(0.61)	(1.03)	(2.67)
(d) Steel	1.85	2.28	2.23	7.11	5.54
<b>Total</b>	<b>51.45</b>	<b>44.81</b>	<b>41.89</b>	<b>224.65</b>	<b>214.85</b>
Less:					
(i) Inter-segment eliminations	(0.04)	(0.03)	(0.08)	0.05	(0.40)
(ii) Finance costs	5.29	5.03	7.13	21.24	23.91
(iii) Other un-allocable expenditure net off un-allocable income	0.73	7.92	5.50	23.75	20.08
<b>Total Profit before tax</b>	<b>45.47</b>	<b>31.89</b>	<b>29.34</b>	<b>179.61</b>	<b>171.26</b>
<b>3 Segment Assets</b>					
(a) Home appliances	1,509.92	1,544.28	1,528.28	1,509.92	1,528.28
(b) Engineering	398.37	384.47	364.54	398.37	364.54
(c) Motor	30.60	31.80	33.00	30.60	33.00
(d) Steel	73.52	72.82	72.52	73.52	72.52
(e) Unallocable assets	431.61	444.74	351.93	431.61	351.93
<b>Total Segment Assets</b>	<b>2,444.02</b>	<b>2,478.11</b>	<b>2,350.27</b>	<b>2,444.02</b>	<b>2,350.27</b>
<b>4 Segment Liabilities</b>					
(a) Home appliances	1,199.79	1,261.76	1,270.70	1,199.79	1,270.70
(b) Engineering	155.06	160.54	136.60	155.06	138.60
(c) Motor	20.18	21.51	20.37	20.18	20.37
(d) Steel	31.94	29.74	34.04	31.94	34.04
(e) Unallocable liabilities	44.03	45.41	30.66	44.03	30.66
<b>Total Segment Liabilities</b>	<b>1,451.00</b>	<b>1,518.96</b>	<b>1,492.37</b>	<b>1,451.00</b>	<b>1,492.37</b>

@ The figures for the quarter ended 31 March 2026 and corresponding quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and the reviewed figures of nine months ended of the respective financial years.



## STANDALONE BALANCE SHEET AS AT 31 MARCH 2026

Rs. in crores

Particulars	As at	As at
	31 March 2026	31 March 2025
<b>Assets</b>	<b>Audited</b>	<b>Audited</b>
<b>Non-current assets</b>		
(a) Property, plant and equipment	494.44	484.20
(b) Capital work-in-progress	14.37	10.44
(c) Right of use assets	141.89	155.28
(d) Investment properties	0.11	0.11
(e) Goodwill	13.55	13.55
(f) Other intangible assets	17.69	17.72
(g) Intangible assets under development	1.05	2.06
(h) Financial assets		
(i) Investments	118.96	118.96
(ii) Loans	0.17	0.28
(iii) Other financial assets	31.83	27.48
(i) Income tax assets (net)	4.13	2.36
(j) Other non-current assets	34.29	18.96
<b>Total non-current assets</b>	<b>872.48</b>	<b>851.40</b>
<b>Current assets</b>		
(a) Inventories	630.67	667.54
(b) Financial assets		
(i) Investments	260.86	201.98
(ii) Trade receivables	394.83	403.75
(iii) Cash and cash equivalents	96.41	91.02
(iv) Other bank balances	1.70	0.62
(v) Loans	0.88	0.87
(vi) Other financial assets	30.01	17.04
(c) Other current assets	156.18	116.05
<b>Total current assets</b>	<b>1,571.54</b>	<b>1,498.87</b>
<b>Total assets</b>	<b>2,444.02</b>	<b>2,350.27</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	41.28	41.28
(b) Other equity	951.74	816.62
<b>Total equity</b>	<b>993.02</b>	<b>857.90</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3.67	12.76
(ii) Lease Liabilities	108.00	115.82
(iii) Other financial liabilities	0.52	0.63
(b) Provisions	77.67	59.62
(c) Deferred tax liabilities (net)	14.02	14.11
(d) Other non-current liabilities	48.87	47.48
<b>Total non-current liabilities</b>	<b>252.75</b>	<b>250.42</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	9.10	84.94
(ii) Lease Liabilities	31.88	35.77
(iii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	57.72	33.02
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	904.87	891.17
(iv) Other financial liabilities	34.18	28.48
(b) Other current liabilities	145.84	152.39
(c) Provisions	14.40	14.75
(d) Income tax liabilities (net)	0.26	1.43
<b>Total current liabilities</b>	<b>1,198.25</b>	<b>1,241.95</b>
<b>Total liabilities</b>	<b>1,451.00</b>	<b>1,492.37</b>
<b>Total equity and liabilities</b>	<b>2,444.02</b>	<b>2,350.27</b>



**IFB Industries Limited**  
**Standalone Statement of Cash Flows for the year ended 31 March 2026**

	For the year ended 31 March 2026 Audited Rs. in crores	For the year ended 31 March 2025 Audited Rs. in crores
<b>A. Cash flows from operating activities</b>		
<b>Profit before tax</b>	<b>179.61</b>	<b>171.26</b>
Adjustments for:		
Depreciation and amortisation expense	119.26	129.44
Gain on disposal of property, plant and equipment	(0.10)	(0.09)
Other non-cash items	1.84	3.53
Allowances for doubtful debts and advances	2.13	3.80
Net gain on disposal of mutual funds measured at fair value through profit or loss	(0.44)	(1.28)
Write back of liabilities no longer required	(1.87)	(3.79)
Write back of provision on debts no longer required	(0.49)	(0.02)
Unrealised exchange (gain)/loss	10.58	(8.87)
Interest income on financial assets	(3.11)	(2.84)
Net gain arising on fair value changes on mutual funds measured at fair value through profit or loss	(13.11)	(16.79)
Loss arising on equity investments measured at fair value through profit or loss	-	0.30
Net (gain)/loss arising on derivative instruments measured at fair value through profit or loss	(10.32)	7.32
Income in respect of deferred revenue from government grant	(1.81)	(1.76)
Finance cost on financial liabilities measured at amortised cost	3.16	5.38
Other finance costs	17.45	18.17
<b>Operating profit before changes in operating assets and liabilities</b>	<b>302.78</b>	<b>303.76</b>
Adjustments for:		
Increase / (Decrease) in Trade payables	28.89	(20.54)
Increase / (Decrease) in Provisions	15.94	0.98
Increase / (Decrease) in Other financial liabilities	4.51	0.21
Increase / (Decrease) in Other liabilities	(3.75)	1.42
(Increase) / Decrease in Trade receivables	7.20	23.04
(Increase) / Decrease in Other financial assets	(11.09)	(10.24)
(Increase) / Decrease in Other assets	(40.67)	(21.23)
(Increase) / Decrease in Loans	0.10	(0.15)
(Increase) / Decrease in Inventories	36.87	(131.56)
<b>Cash generated from operations</b>	<b>340.78</b>	<b>145.69</b>
Income tax paid (net of refunds)	(49.89)	(43.05)
<b>Net cash generated from operating activities</b>	<b>290.89</b>	<b>102.64</b>
<b>B. Cash flows from investing activities</b>		
Payments for purchase of property, plant and equipment (including capital work-in-progress) and intangible asset	(102.08)	(104.82)
Proceeds from sale of property, plant and equipment	0.33	0.28
Government grant received	0.40	-
Purchase of current investments (mutual funds)	(565.05)	(903.81)
Proceeds from sale of current investments (mutual funds)	519.72	912.01
Fixed deposit with banks (placed)/realised (net)	(1.08)	6.07
Interest income received on financial assets	2.60	1.44
<b>Net cash used in investing activities</b>	<b>(145.16)</b>	<b>(88.83)</b>



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IFB Industries Limited  
 Standalone Statement of Cash Flows for the year ended 31 March 2026

**C. Cash flows from financing activities**

Proceeds / (repayments) of short term borrowings (net)  
 Repayments of long term borrowings  
 Lease rent paid - principal portion  
 Lease rent paid - interest portion  
 Finance costs paid

**Net cash used in financing activities**

**Net increase/(decrease) in cash and cash equivalents (A+B+C)**  
**Cash and cash equivalents at the beginning of the year**  
 Translation adjustment of foreign currency cash and cash equivalents  
**Cash and cash equivalents at the end of the year**

**Non-cash financing and investing activities: Acquisition of right-of-use assets**

**Break-up of Cash and cash equivalents at the end of the year:**

**Particulars**

Balances with banks  
 - current accounts  
 - deposit accounts  
 Cheques on hand  
 Cash on hand  
**Total**

**Notes:**

a) The above standalone statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 - Statement of Cash Flows.  
 b) Proceeds from fixed deposits amounted to **Rs. 98.50 crores** (31 March 2025: Rs. 65.76 crores)

	For the year ended 31 March 2026 Audited	For the year ended 31 March 2025 Audited
	Rs. in crores	Rs. in crores
	(75.86)	74.36
	(9.09)	(39.35)
	(38.91)	(37.28)
	(13.32)	(13.50)
	(3.21)	(5.81)
	<u>(140.39)</u>	<u>(21.58)</u>
	5.34	(7.77)
	91.02	98.79
	0.05	-
	<u>96.41</u>	<u>91.02</u>
	32.98	100.97
	<b>As at</b>	<b>As at</b>
	<b>31 March 2026</b>	<b>31 March 2025</b>
	Rs. in crores	Rs. in crores
	76.04	73.54
	20.20	16.96
	0.01	0.27
	0.16	0.25
	<u>96.41</u>	<u>91.02</u>



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**Notes:**

- 1 The Audited Standalone Financial Results for the quarter and year ended 31 March 2026 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The same was reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 25 May 2026.
- 2 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour and Employment published Central Rules on May 8, 2026 and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, such incremental impact has been presented as Exceptional Item in these standalone financial results. Accordingly, an incremental liability of Rs. 0.58 crores and Rs. 13.96 crores have been recognised as an "Exceptional Item" during the quarter and year ended 31 March 2026 respectively. The Central Rules in conjunction with draft State Rules and clarifications from the Government on other aspects of the Labour Codes are being monitored and appropriate accounting effect, if any, will be provided on the basis of such developments.
- 3 The Company is primarily engaged in business of home appliances, engineering (fine blanked components and stamping), motor and steel. Accordingly the Company considers the above business segments as the primary segment.

On behalf of the Board of Directors

Place: Kolkata

Date : 25 May 2026

  
Bikramjit Nag  
Chairman





# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IFB Industries Limited

Report on the Audit of Consolidated Financial Results

### Opinion

1. We have audited the accompanying consolidated annual financial results of IFB Industries Limited (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associate (refer Note 4 to the consolidated annual financial results) for the year ended March 31, 2026, the consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the year ended on that date, attached herewith, which are included in the accompanying 'Consolidated Statement of Profit and Loss for the quarter and year ended 31 March 2026, Consolidated Balance Sheet as at 31 March 2026 and Consolidated Statement of Cash Flows for the year ended 31 March 2026' (the "consolidated financial results") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") which has been stamped by us only for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/ financial information of the subsidiaries and associate, the aforesaid consolidated financial results:
  - (i) include the annual financial results of the following entities:
    - a. IFB Industries Limited, Holding Company
    - b. Global Automotive & Appliances Pte. Limited (GAAL), Subsidiary (wholly-owned)
    - c. Thai Automotive and Appliances Limited, Subsidiary of GAAL (wholly-owned)
    - d. Schmid Automotive & Appliances GmbH, Subsidiary of GAAL (wholly-owned)
    - e. IFB Refrigeration Limited, Associate
  - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group and its associate for the year ended March 31, 2026 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co., (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IFB Industries Limited  
Report on the Audit of Consolidated Financial Results  
Page 2 of 4

### Board of Directors' Responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IFB Industries Limited  
Report on the Audit of Consolidated Financial Results  
Page 3 of 4

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### Other Matters

12. The financial statements/ financial information of two subsidiaries (including one step-down subsidiary) included in the consolidated financial results, reflect total assets of Rs. 141.70 crores and net assets of Rs. 103.98 crores as at March 31, 2026, total revenues of Rs. 178.29 crores, total net profit after tax of Rs. 11.86 crores, and total comprehensive income of Rs. 11.86 crores for the year ended March 31, 2026 and cash flows (net) of Rs. 5.94 crores for the year ended March 31, 2026, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss after tax of Rs. 1.40 crores and total comprehensive income of Rs. (1.18) crores for the year ended March 31, 2026 as considered in the consolidated financial results, in respect of one associate, whose financial statements/ financial information have not been audited by us. The financial statements/ financial information of these



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IFB Industries Limited  
Report on the Audit of Consolidated Financial Results  
Page 4 of 4

subsidiaries and associate have been audited by other auditors whose reports have been furnished to us by the other auditors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 11 above.

13. The consolidated financial results include the unaudited financial statements/ financial information of one subsidiary (step-down subsidiary), whose financial statements/ financial information reflect total assets of Rs. 0.35 crores and net assets of Rs. (0.10) crores as at March 31, 2026, total revenue of Nil, total net loss after tax of Rs. 0.33 crores, and total comprehensive income of Rs. (0.33) crores for the year ended March 31, 2026 and cash flows (net) of Nil for the year ended March 31, 2026, as considered in the consolidated financial results. The financial statements/ financial information of this subsidiary are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements/ financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are not material to the Group.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information certified by the Board of Directors.

14. The consolidated financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/E-300009

  
Rajiv Goyal  
Partner

Membership Number: 094549

UDIN: 26094549PBANJP2928

Kolkata  
May 25, 2026

**IFB INDUSTRIES LIMITED**  
CIN: L51109WB1974PLC029637  
REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088  
**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026**

Particulars	Rs. in crores				
	Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	Audited(@)	Unaudited	Audited(@)	Audited	Audited
1 <b>Revenue from operations</b>	1,498.20	1,412.54	1,333.70	5,619.48	5,091.71
2 <b>Other income</b>	9.03	7.19	11.31	33.11	35.18
3 <b>Total income (1+2)</b>	1,507.23	1,419.73	1,345.01	5,652.59	5,126.89
4 <b>Expenses</b>					
(a) Cost of materials consumed	695.52	696.07	633.16	2,614.23	2,550.94
(b) Purchases of stock-in-trade	170.43	216.11	130.39	803.72	624.33
(c) Changes in inventories of finished goods, stock-in-trade and work-in progress	93.40	(52.54)	69.52	14.66	(72.39)
(d) Employee benefits expense	102.35	106.85	101.56	435.60	438.36
(e) Finance costs - (i) On borrowings	0.95	0.46	1.98	3.25	8.39
(ii) Other finance costs	4.39	4.59	5.15	18.08	18.58
(f) Depreciation and amortisation expense	30.11	31.55	33.71	122.09	131.67
(g) Other expenses	357.81	367.61	357.85	1,432.65	1,248.07
<b>Total expenses</b>	1,454.96	1,372.50	1,313.42	5,444.78	4,945.15
5 <b>Profit before share of loss of an associate, exceptional item and tax (3-4)</b>	52.27	47.23	31.59	207.81	181.74
6 <b>Share of profit/(loss) of an associate</b>	4.10	(2.27)	(4.92)	(1.40)	(18.29)
7 <b>Profit before exceptional item and tax (5 + (-) 6)</b>	56.37	44.96	26.67	206.41	163.45
8 <b>Exceptional item (Refer note 3)</b>	(0.58)	(13.38)	-	(13.95)	-
9 <b>Profit before tax (7-8)</b>	55.79	31.58	26.67	192.45	163.45
10 <b>Tax expense</b>					
(a) Current tax	10.40	8.76	9.30	48.79	51.89
(b) Current tax relating to earlier period	0.19	-	-	0.19	(1.83)
(c) Deferred tax	2.53	(1.12)	(1.50)	(0.09)	15.52
11 <b>Profit for the year/period (9 - 10)</b>	42.67	23.94	18.87	143.56	118.91
12 <b>Other comprehensive income</b>					
A (i) Items that will not be reclassified to profit or loss	0.41	0.70	3.01	2.59	3.65
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.04)	(0.18)	(0.75)	(0.59)	(1.00)
B (i) Items that will be reclassified to profit or loss	2.57	1.45	(0.08)	7.31	2.52
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total other comprehensive income</b>	2.94	1.97	2.17	9.31	5.47
13 <b>Total comprehensive income for the year/period (11+12)</b>	45.61	25.91	21.04	152.87	124.38
<b>Profit for the year / period</b>					
Attributable to:					
Owners of the parent	42.67	23.94	18.87	143.56	118.91
Non-controlling interests	-	-	-	-	-
<b>Total comprehensive income for the year / period</b>					
Attributable to:					
Owners of the parent	45.61	25.91	21.04	152.87	124.38
Non-controlling interests	-	-	-	-	-
14 <b>Paid-up equity share capital</b> (Face Value - Rs. 10/- each)	41.28	41.28	41.28	41.28	41.28
15 <b>Other equity</b>				953.58	800.71
16 <b>Earnings per equity share of Rs. 10/- each (not annualised)</b>					
(a) Basic (in Rs.)	10.53	5.91	4.66	35.43	29.35
(b) Diluted (in Rs.)	10.53	5.91	4.66	35.43	29.35

@ The figures for the quarter ended 31 March 2026 and corresponding quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and the reviewed figures of nine months ended of the respective financial years.



CONSOLIDATED SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. in crores

Particulars	Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	Audited(@)	Unaudited	Audited(@)	Audited	Audited
<b>1 Segment Revenue</b>					
(a) Home appliances	1,188.40	1,117.71	1,066.82	4,481.23	4,060.29
(b) Engineering	268.41	268.55	236.43	1,007.44	890.52
(c) Motor	19.89	18.69	16.34	76.15	65.75
(d) Steel	50.09	47.71	45.41	194.10	184.98
<b>Total</b>	<b>1,526.79</b>	<b>1,442.66</b>	<b>1,365.00</b>	<b>5,738.92</b>	<b>5,210.54</b>
Less: Inter-segment revenue	28.59	30.12	31.30	119.44	118.83
<b>Revenue from operations</b>	<b>1,498.20</b>	<b>1,412.54</b>	<b>1,333.70</b>	<b>5,619.48</b>	<b>5,091.71</b>
<b>2 Segment Results - Profit before interest and tax</b>					
(a) Home appliances	22.35	20.72	10.37	118.79	111.06
(b) Engineering	32.84	24.70	32.30	114.92	111.26
(c) Motor	(0.21)	(0.44)	(0.61)	(1.03)	(2.67)
(d) Steel	1.85	2.28	2.23	7.11	5.54
<b>Total</b>	<b>56.83</b>	<b>47.26</b>	<b>44.29</b>	<b>238.89</b>	<b>225.79</b>
Less:					
(i) Inter-segment eliminations	(0.04)	(0.03)	(0.08)	0.05	(0.40)
(ii) Finance costs	5.34	5.05	7.13	21.33	23.67
(iii) Other un-allocable expenditure net off un-allocable income	(0.16)	6.39	5.65	23.65	20.48
(iv) Share of loss of an associate	(4.10)	2.27	4.92	1.40	18.29
<b>Total Profit before tax</b>	<b>55.78</b>	<b>31.58</b>	<b>26.67</b>	<b>192.45</b>	<b>163.45</b>
<b>3 Segment Assets</b>					
(a) Home appliances	1,558.95	1,502.95	1,558.73	1,558.95	1,558.73
(b) Engineering	450.22	432.69	402.27	450.22	402.27
(c) Motor	30.60	31.80	33.00	30.60	33.00
(d) Steel	73.52	72.82	72.52	73.52	72.52
(e) Unallocable assets	370.44	377.96	291.10	370.44	291.10
<b>Total Segment Assets</b>	<b>2,483.73</b>	<b>2,498.22</b>	<b>2,357.62</b>	<b>2,483.73</b>	<b>2,357.62</b>
<b>4 Segment Liabilities</b>					
(a) Home appliances	1,215.21	1,270.84	1,278.60	1,215.21	1,278.60
(b) Engineering	177.51	181.67	151.96	177.51	151.96
(c) Motor	20.18	21.51	20.37	20.18	20.37
(d) Steel	31.94	29.74	34.04	31.94	34.04
(e) Unallocable liabilities	44.03	45.41	30.66	44.03	30.66
<b>Total Segment Liabilities</b>	<b>1,488.87</b>	<b>1,548.97</b>	<b>1,515.63</b>	<b>1,488.87</b>	<b>1,515.63</b>

@ The figures for the quarter ended 31 March 2026 and corresponding quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and the reviewed figures of nine months ended of the respective financial years.



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CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

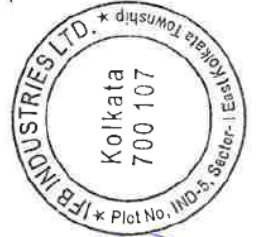
Rs. in crores

Particulars	As at	As at
	31 March 2025	31 March 2025
	Audited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	518.76	501.72
(b) Capital work-in-progress	14.50	10.96
(c) Right of use assets	141.89	155.29
(d) Investment properties	0.11	0.11
(e) Goodwill	21.08	20.33
(f) Other intangible assets	17.79	17.82
(g) Intangible assets under development	1.05	2.06
(h) Financial assets		
(i) Investments	51.04	52.22
(ii) Loans	0.17	0.28
(iii) Other financial assets	32.26	27.36
(j) Income tax assets (net)	4.13	2.36
(k) Other non-current assets	34.52	20.04
<b>Total non-current assets</b>	<b>837.30</b>	<b>811.05</b>
<b>Current assets</b>		
(a) Inventories	535.13	670.16
(b) Financial assets		
(i) Investments	261.88	201.98
(ii) Trade receivables	437.09	430.05
(iii) Cash and cash equivalents	120.58	109.26
(iv) Other bank balances	1.70	0.62
(v) Loans	0.88	0.67
(vi) Other financial assets	32.54	17.18
(c) Other current assets	156.83	116.45
<b>Total current assets</b>	<b>1,646.43</b>	<b>1,546.57</b>
<b>Total assets</b>	<b>2,483.73</b>	<b>2,357.62</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	41.28	41.28
(b) Other equity	953.58	800.71
<b>Total equity</b>	<b>994.86</b>	<b>841.99</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	5.85	13.29
(ii) Lease Liabilities	108.00	115.82
(iii) Other financial liabilities	0.52	0.63
(b) Provisions	78.28	61.04
(c) Deferred tax liabilities (net)	14.02	14.11
(d) Other non-current liabilities	48.87	47.48
<b>Total non-current liabilities</b>	<b>255.54</b>	<b>252.37</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	10.17	85.19
(ii) Lease Liabilities	31.88	35.78
(iii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	57.72	33.02
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	935.31	910.32
(iv) Other financial liabilities	34.18	28.48
(b) Other current liabilities	145.87	152.64
(c) Provisions	14.40	14.75
(d) Income tax liabilities (net)	2.80	3.08
<b>Total current liabilities</b>	<b>1,233.33</b>	<b>1,283.26</b>
<b>Total liabilities</b>	<b>1,488.87</b>	<b>1,515.63</b>
<b>Total equity and liabilities</b>	<b>2,483.73</b>	<b>2,357.62</b>



IFB Industries Limited  
Consolidated Statement of Cash Flows for the year ended 31 March 2026

	For the year ended 31 March 2026 Audited Rs. in crores	For the year ended 31 March 2025 Audited Rs. in crores
<b>A. Cash flows from operating activities</b>	<b>192.45</b>	<b>163.45</b>
Profit before tax	122.09	131.87
Adjustments for:		
Depreciation and amortisation expense	0.33	(0.09)
(Gain)/loss on disposal of property, plant and equipment	1.95	3.53
Other non-cash items	2.13	3.80
Allowances for doubtful debts and advances	(0.44)	(1.28)
Net gain on disposal of mutual funds measured at fair value through profit or loss	(1.87)	(3.79)
Write back of liabilities no longer required	(0.49)	(0.02)
Write back of provision on debts no longer required	10.18	(9.05)
Unrealised exchange (gain)/loss	(3.84)	(3.15)
Interest income on financial assets	(13.11)	(16.79)
Net gain arising on fair value changes on mutual funds measured at fair value through profit or loss	-	0.30
Loss arising on equity investments measured at fair value through profit or loss	(10.32)	7.32
Net (gain)/loss arising on derivative instruments measured at fair value through profit or loss	1.40	-18.29
Share of loss in an associate	(1.81)	(1.76)
Income in respect of deferred revenue from government grant	3.25	5.39
Finance cost on financial liabilities measured at amortised cost	17.45	18.17
Other finance costs	319.35	316.19
<b>Operating profit before changes in operating assets and liabilities</b>	<b>36.68</b>	<b>(24.35)</b>
Adjustments for:		
Increase / (Decrease) in Trade payables	15.05	2.27
Increase / (Decrease) in Provisions	4.51	0.21
Increase / (Decrease) in Other financial liabilities	(3.10)	1.12
Increase / (Decrease) in Other liabilities	(4.22)	29.85
(Increase) / Decrease in Trade receivables	(13.22)	(10.23)
(Increase) / Decrease in Other financial assets	(39.95)	(22.12)
(Increase) / Decrease in Other assets	0.10	(0.15)
(Increase) / Decrease in Loans	35.71	(130.21)
(Increase) / Decrease in Inventories	350.91	162.58
<b>Cash generated from operations</b>	<b>(51.89)</b>	<b>(44.58)</b>
Income tax paid (net of refunds)	299.02	118.00
<b>Net cash generated from operating activities</b>		



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**IFB Industries Limited**  
**Consolidated Statement of Cash Flows for the year ended 31 March 2026**

	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs. in crores	Rs. in crores
<b>B. Cash flows from investing activities</b>		
Payments for purchase of property, plant and equipment (including capital work-in-progress) and intangible assets	(108.96)	(106.40)
Proceeds from sale of property, plant and equipment	0.37	0.28
Government grant received	0.40	-
Purchase of current investments	(565.79)	(903.81)
Proceeds from sale of current investments	519.72	912.01
Fixed deposit with banks (placed)/realised (net)	(1.08)	6.07
Interest income received on financial assets	3.33	1.75
<b>Net cash used in investing activities</b>	<b>(152.01)</b>	<b>(90.10)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds / (repayments) of short term borrowings (net)	(75.86)	72.53
Proceeds from long term borrowings	3.16	0.48
Repayments of long term borrowings	(10.01)	(39.35)
Lease rent paid - principal portion	(38.91)	(37.44)
Lease rent paid - interest portion	(13.32)	(13.50)
Finance costs paid	(3.30)	(5.83)
<b>Net cash used in financing activities</b>	<b>(138.24)</b>	<b>(23.11)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>8.77</b>	<b>4.79</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>109.26</b>	<b>103.89</b>
Translation adjustment of foreign currency cash and cash equivalents	2.55	0.58
<b>Cash and cash equivalents at the end of the year</b>	<b>120.58</b>	<b>109.26</b>
<b>Non-cash financing and investing activities: Acquisition of right-of-use assets</b>	<b>32.98</b>	<b>100.97</b>

**Break-up of Cash and cash equivalents at the end of the year:**

Particulars	As at	
	31 March 2026	31 March 2025
	Rs. in crores	Rs. in crores
Balances with banks		
- current accounts	81.71	82.37
- deposit accounts	38.69	26.36
Cheques on hand	0.01	0.27
Cash on hand	0.17	0.26
<b>Total</b>	<b>120.58</b>	<b>109.26</b>

**Notes:**

- (a) The above consolidated statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 - Statement of Cash Flows.  
(b) Proceeds from fixed deposits amounted to **Rs. 98.50 crores** (31 March 2025: Rs. 65.76 crores)



*(Handwritten signature)*

**Notes:**

- 1 The Audited Consolidated Financial Results for the quarter and year ended 31 March 2026 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The same was reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on 25 May 2026.
- 2 Global Automotive & Appliances Pte. Ltd., a wholly owned subsidiary of IFB Industries Limited, has formed Schmid Automotive & Appliances GmbH - subsidiary of GAAL as a wholly owned subsidiary in Switzerland on 10 December 2025.
- 3 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour and Employment published Central Rules on May 8, 2026 and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, Considering the materiality and regulatory driven, non-recurring nature of this impact, such incremental impact has been presented as Exceptional Item in these consolidated financial results.  
Accordingly, an incremental liability of Rs. 0.58 crores and Rs. 13.96 crores have been recognised as an "Exceptional Item" during the quarter and year ended 31 March 2026 respectively. The Central Rules in conjunction with draft State Rules and clarifications from the Government on other aspects of the Labour Codes are being monitored and appropriate accounting effect, if any, will be provided on the basis of such developments.
- 4 The Audited Consolidated Financial Results include financial results / information of Holding Company - IFB Industries Limited, Subsidiaries - Global Automotive & Appliances Pte. Ltd., Thai Automotive and Appliances Limited and Schmid Automotive & Appliances GmbH and an associate - IFB Refrigeration Limited.
- 5 IFB Industries Limited, its subsidiaries and associate are primarily engaged in business of home appliances, engineering (fine blanked components and stamping), motor and steel. Accordingly IFB Industries Limited, its subsidiaries and associate considers the above business segment as the primary segment.

On behalf of the Board of Directors

  
Bikramjit Nag  
Chairman

Place: Kolkata  
Date : 25 May 2026





25<sup>th</sup> May, 2026

The Manager  
Department of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400001

The Manager  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor  
Plot No- C/1, G Block,  
Bandra Kurla Complex  
Mumbai - 400051

NSE Symbol: **IFBIND** | BSE Scrip Code: **505726**

**Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), we hereby declare that the Statutory Auditors of, the Company M/s. Price Waterhouse & Co., Chartered Accountants LLP, Chartered Accountants (Firm's Registration No. 304026E/E-300009) have issued Auditors Report with unmodified opinion for the Annual Audited Financial Results (Standalone & Consolidated) for the Financial Year ended 31<sup>st</sup> March, 2026.

This is for your information and record.

Yours Faithfully,

For **IFB INDUSTRIES LIMITED**

Ritesh Agarwal  
Company Secretary