

16th November, 2020

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

Dear Sir,

Sub: Clarification for Financial results - IFBIND

Ref: You email dated 13 November 2020

We write with referece to your email dated 13 November, 2020. In this regard please be informed that we already submitted summarized cash flow statement of the Company for the half year ended 30.09.2020 along with Unaudited Financial Results (Standalone & Consolidated) for the Quarter and half year ended 30.09.2020 vide our letter dated 30th October, 2020.

Now please find complete Cash Flow Statement (Standalone & Consolidated) of the Company for the half year ended 30.09.2020.

This is for your kind information and records.

Thanking you,

Yours Faithfully,

For IFB INDUSTRIES LIMITED



G Ray Chowdhury
(Company Secretary)

Encl : As above

IFB Industries Limited
Standalone Cash Flow Statement

	Half year ended 30 Sep 2020 Rs. in lacs Unaudited	Half year ended 30 Sep 2019 Rs. in lacs Unaudited
A. Cash flows from operating activities		
Profit before tax	(816)	4,982
Adjustments for:		
Depreciation and amortisation expense	4,773	3,031
Loss on disposal of property, plant and equipment	1	3
Write-off of property, plant and equipment	-	4
Write-off of debts/ advances	-	2
Allowances for doubtful debts and advances	4	-
Dividend from investments in mutual fund	(20)	(131)
Net gain on disposal of mutual funds measured at fair value through statement of profit and loss (FVTPL)	(30)	(4)
Write back of liabilities no longer required	(22)	-
Write back of provision on assets no longer required	-	(6)
Unrealised exchange loss	856	572
Interest income on financial assets	(229)	(130)
Net gain arising on mutual funds measured at FVTPL	(323)	(3)
Net (gain)/loss arising on derivative instruments measured at FVTPL	650	(257)
Finance costs	1,493	207
Operating profit before working capital changes	6,337	8,270
Adjustments for:		
Trade payables	12,017	113
Provisions	(365)	(1,607)
Other financial liabilities	30	210
Other liabilities	1,510	2,445
Trade receivables	(3,735)	(9,242)
Other financial assets	31	(373)
Other assets	690	298
Loans	39	3
Inventories	5,983	2,334
Cash generated from operations	22,537	2,451
Income tax paid (net of refunds)	(5)	(643)
Net cash generated from operating activities	22,532	1,808
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(4,266)	(6,793)
Sale of property, plant and equipment	6	1
Consideration paid for business combination	-	(1,350)
Purchase of current investments	(26,755)	(20,905)
Sale of current investments	16,263	18,382
Increase in bank balances (with maturity more than 12 months)	(206)	815
Interest income on financial assets	176	123
Net cash used in investing activities	(14,782)	(9,727)
C. Cash flows from financing activities		
Proceeds / (Repayment) from borrowing (net)	(679)	7,381
Lease rent paid	(1,507)	(153)
Finance costs	(1,223)	(205)
Net cash generated from / (used in) financing activities	(3,409)	7,023
Net change in cash and cash equivalents (A+B+C)	4,341	(896)
Cash and cash equivalents at the beginning of the year	10,140	7,039
Cash and cash equivalents at the end of the year	14,481	6,143



IFB Industries Limited
Consolidated Cash Flow Statement

	Half year ended 30 Sep 2020 Rs. in lacs Unaudited	Half year ended 30 Sep 2019 Rs. in lacs Unaudited
A. Cash flows from operating activities		
Profit before tax	(1,183)	4,905
Adjustments for:		
Depreciation and amortisation expense	4,935	3,179
Loss on disposal of property, plant and equipment	1	1
Write-off of property, plant and equipment	-	4
Write-off of debts/ advances	-	3
Allowances for doubtful debts and advances	4	-
Dividend from investments in mutual fund	(20)	(131)
Net gain on disposal of mutual funds measured at FVTPL	(30)	(4)
Write back of liabilities no longer required	(22)	-
Write back of provision on assets no longer required	-	(6)
Income in respect to deferred revenue from government grant	(4)	(4)
Unrealised exchange loss	931	572
Interest income on financial assets	(230)	(132)
Net gain arising on mutual funds measured at FVTPL	(323)	(3)
Net (gain)/loss arising on derivative instruments measured at FVTPL	650	(257)
Finance costs	1,564	291
Operating profit before working capital changes	6,273	8,418
Adjustments for:		
Trade payables	11,559	(1,488)
Provisions	(366)	(1,601)
Other financial liabilities	30	50
Other liabilities	1,574	2,263
Trade receivables	(3,790)	(7,849)
Other financial assets	33	(376)
Other assets	750	1,196
Loans	39	3
Inventories	5,940	2,526
Cash generated from operations	22,042	3,142
Income tax paid (net of refunds)	(4)	(657)
Net cash generated from operating activities	22,038	2,485
B. Cash flows from investing activities		
Consideration paid for business combination	-	(1,350)
Purchase of property, plant and equipment	(3,452)	(7,000)
Sale of property, plant and equipment	6	1
Purchase of current investments	(26,755)	(20,905)
Sale of current investments	16,263	18,382
Increase in bank balances (with maturity more than 12 months)	(307)	825
Interest income on financial assets	177	125
Net cash used in investing activities	(14,068)	(9,922)
C. Cash flows from financing activities		
Proceeds / (Repayment) from borrowings (net)	(853)	7,172
Lease rent paid	(1,507)	(153)
Finance costs	(1,294)	(289)
Net cash generated from / (used in) financing activities	(3,654)	6,730
Net change in cash and cash equivalents (A+B+C)	4,316	(707)
Cash and cash equivalents at the beginning of the year	10,487	7,164
Foreign currency translation adjustment on cash and cash equivalent	(8)	13
Cash and cash equivalents at the end of the year	14,795	6,470

