

Date: January 30, 2015

The Manager
Department of Corporate Services
BSE Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001

The Manager
The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No- C/1, G Block,
Bandra Kurla Complex
Bandra
Mumbai- 400 051

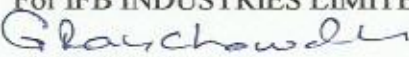
The Secretary
The Calcutta Stock Exchange Association Ltd
7, Lyons Range
Kolkata- 700 001

**Re : Quarterly Unaudited Financial Results for the Period ended
31st December, 2014**

The Board of Directors of the Company at its meeting held on 30th January 2015 has adopted and taken on record the Quarterly Unaudited Financial Results alongwith the Segment Report thereupon for the quarter and period ended 31st December 2014 which please find enclosed in compliance to the provisions of **Clause 41** of the Listing Agreement. Also enclosed please find Limited Review report.

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

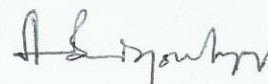
Please be informed Ms. Sangeeta Sumesh has been inducted as Additional Director on the board of IFB Industries Ltd. Ms. Sangeeta (40) has done her graduation in commerce from University of Madras in 1994. She is a Chartered Accountant, Cost Accountant and also a certified Public Accountant from Botswana Institute of Accountants. She has joined as an Independent Director.

Yours faithfully
For IFB INDUSTRIES LIMITED

G Ray Chowdhury
Company Secretary
encl: as above

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
IFB INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IFB INDUSTRIES LIMITED** ("the Company") for the Quarter and Nine months ended 31st December, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, together with the notes thereon, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine months ended 31st December, 2014 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 302009E)



Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

KOLKATA, 30th January, 2015

IFB INDUSTRIES LIMITED
REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088

PART I							Rs. In lakhs
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014							
Particulars	3 Months ended 31 December 2014	3 Months ended 30 September 2014	3 Months ended 31 December 2013	9 Months ended 31 December 2014	9 Months ended 31 December 2013	12 Months ended 31 March 2014	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Income from operations							
(a) Net Sales/income from operations (net of excise duty)	32,509	30,644	27,334	91,692	73,093	1,00,161	
(b) Other operating income	535	713	472	1,768	1,410	1,986	
Total Income from operations (net)	33,044	31,357	27,806	93,460	74,503	1,02,147	
2 Expenses							
(a) Cost of materials consumed	12,834	12,605	9,988	35,419	27,659	36,686	
(b) Purchase of stock-in-trade	6,713	5,757	6,185	19,915	18,883	25,041	
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(712)	(418)	383	(1,607)	(3,350)	(2,153)	
(d) Employee benefits expense	3,257	2,947	2,486	9,052	7,441	9,793	
(e) Depreciation and amortisation expense	917	913	603	1,878	1,652	2,259	
(f) Other expenses	8,784	7,573	7,094	23,463	20,977	28,262	
Total expenses	31,793	29,377	26,739	88,120	73,262	99,888	
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,251	1,980	1,067	5,340	1,241	2,259	
4 Other Income	697	286	126	1,102	508	817	
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,948	2,266	1,193	6,442	1,749	3,076	
6 Finance costs	42	46	45	138	97	143	
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,906	2,220	1,148	6,304	1,652	2,933	
8 Exceptional items	-	-	-	-	-	-	
9 Profit from ordinary activities before tax (7-8)	1,906	2,220	1,148	6,304	1,652	2,933	
10 Tax expense	327	679	264	1,449	402	773	
11 Net Profit from ordinary activities after tax (9-10)	1,579	1,541	884	4,855	1,250	2,160	
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-	
13 Net Profit for the period (11+12)	1,579	1,541	884	4,855	1,250	2,160	
14 Paid-up equity share capital (Face Value - Rs. 10/- each)	4,128	4,128	4,128	4,128	4,128	4,128	
15 Reserve excluding revaluation reserves as per balance sheet of previous accounting year							29,423
16 Earnings per share (of Rs. 10/-each) (not annualized)							
(a) Basic and diluted (before extraordinary items)	3.90	3.80	2.18	11.98	3.09	5.33	
(b) Basic and diluted (after extraordinary items)	3.90	3.80	2.18	11.98	3.09	5.33	

See accompanying notes to the financial results

PART II						
SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014						
Particulars	3 Months ended 31 December 2014	3 Months ended 30 September 2014	3 Months ended 31 December 2013	9 Months ended 31 December 2014	9 Months ended 31 December 2013	12 Months ended 31 March 2014
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	1,01,45,597	1,01,45,597	1,01,45,597	1,01,45,597	1,01,45,597	1,01,45,597
- Percentage of shareholding	25.04%	25.04%	25.04%	25.04%	25.04%	25.04%
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	3,03,73,199	3,03,73,199	3,03,73,199	3,03,73,199	3,03,73,199	3,03,73,199
- Percentage of shares (as a % of the total share holding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	74.96%	74.96%	74.96%	74.96%	74.96%	74.96%

Particulars	3 Months ended 31 December 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

IFB INDUSTRIES LIMITED
REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088
REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

Rs. In lakhs						
Particulars	3 Months ended 31 December 2014	3 Months ended 30 September 2014	3 Months ended 31 December 2013	9 Months ended 31 December 2014	9 Months ended 31 December 2013	12 Months ended 31 March 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Home appliances	26,875	25,418	23,099	76,201	62,033	84,398
(b) Engineering	6,169	5,939	4,707	17,259	12,470	17,749
Total	33,044	31,357	27,806	93,460	74,503	1,02,147
Less: Inter-Segment Revenue	-	-	-	-	-	-
Total Income from operations (net)	33,044	31,357	27,806	93,460	74,503	1,02,147
2 Segment Results- Profit before interest and tax						
(a) Home appliances	1,225	2,008	1,135	5,128	1,776	2,952
(b) Engineering	1,048	406	297	2,019	635	972
Total	2,273	2,414	1,432	7,147	2,411	3,924
Less:						
(i) Finance costs	42	46	45	138	97	143
(ii) Other un-allocable expenditure net of un-allocable income	325	148	239	705	662	848
Total Profit before Tax	1,906	2,220	1,148	6,304	1,652	2,933
3 Capital Employed						
[Segment assets- Segment liabilities]						
(a) Home appliances	17,650	19,082	17,241	17,650	17,241	16,715
(b) Engineering	11,686	11,063	10,565	11,686	10,565	11,298
Total	29,336	30,145	27,806	29,336	27,806	28,013
Add:						
(i) Other un-allocable assets net of liabilities	8,454	6,066	5,008	8,454	5,008	5,711
Total	37,790	36,211	32,814	37,790	32,814	33,724

Notes:

- 1 The unaudited results for the quarter and nine months ended 31 December 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 January 2015. The said results have been subjected to a "Limited Review" by the statutory auditors in terms of the 'Listing Agreements' entered with the stock exchanges.
- 2 Effective 01 April 2014, the Company has changed the policy of providing depreciation of certain assets from written down value basis to straight line basis thereby resulting in a surplus of Rs. 844 lakhs for the nine months ended 31 December 2014.

During the first quarter, the Company has revised its estimates of useful life of its fixed assets as prescribed in Part C of Schedule II of the Companies Act, 2013, except for certain assets for which different useful life have been considered based on technical advice. Carrying amount less residual value of the assets whose remaining useful life has become nil at the beginning of the period amounting to Rs. 789 lakhs (net of taxes of Rs. 406 lakhs) has been adjusted with the opening balance of retained earnings.

As a result of the above mentioned changes on account of change in policy and on account of change in useful life where remaining useful life has not become nil, the depreciation charge for the quarter ended 31 December 2014 is higher by Rs. 218 lakhs and nine months ended 31 December 2014 is lower by Rs. 16 lakhs.
- 3 Previous period figures have been re-arranged/re-grouped wherever necessary.

Place: Kolkata
Date : 30 January 2015


Bikram Nag
Joint Executive Chairman and Managing Director