

STATEMENT OF STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012						(All figures in ₹ in lacs)
Sr No.	Particulars	3 months ended 31/03/2012 (Unaudited)	Preceding 3 months ended 31/12/2011 (Unaudited)	Corresponding 3 months ended in the previous year 31/03/2011 (Unaudited)	Current accounting year ended 31/03/2012 (Audited)	Previous accounting year ended 31/03/2011 (Audited)
1.	Income from Operations					
	a. Net Sales/Income from Operations (Net of Excise Duty)	7,036	7,478	6,012	27,480	21,030
	b. Other Operating Income	115	22	66	173	78
	Total income from Operations (Net)	7,151	7,500	6,078	27,653	21,108
2.	Expenses					
	a. Cost of Materials Consumed	3,926	3,729	3,010	14,171	10,660
	b. Purchase of Stock-in-Trade	124	196	176	637	619
	c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(208)	(41)	7	(435)	(251)
	d. Employee Benefits Expenses	591	560	518	2,230	1,920
	e. Depreciation and Amortisation Expenses	163	157	136	625	528
	f. Despatch, Delivery and Forwarding Expenses	427	546	620	1,988	1,965
	g. Other Expenses	1,261	1,664	1,015	5,407	4,161
	Total Expenses	6,284	6,811	5,482	24,623	19,602
3.	Profit from Operations before Other Income and Finance Costs (1-2)	867	689	596	3,030	1,506
4.	Other Income	36	1	(10)	68	4
5.	Profit from Ordinary Activities before Finance Costs (3+4)	903	690	586	3,098	1,510
6.	Finance Costs	114	124	97	475	413
7.	Profit from Ordinary Activities before Tax (5-6) #	789	566	489	2,623	1,097
8.	Tax expense	286	199	161	880	360
9.	Net Profit for the Period (7-8)	503	367	328	1,743	737
10.	Paid Up Equity Share Capital (Face Value ₹ 10/- per Share)	3,461	3,461	3,461	3,461	3,461
11.	Reserves excluding Revaluation Reserves				7,769	6,714
12.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted	1.39	1.00	0.81	4.79	1.99
		*	*	*		

* Not annualised

There are no Exceptional and Extra-ordinary items.

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012					
Particulars	3 months ended 31/03/2012 (Unaudited)	Preceding 3 months ended 31/12/2011 (Unaudited)	Corresponding 3 months ended in the previous year 31/03/2011 (Unaudited)	Current accounting year ended 31/03/2012 (Audited)	Previous accounting year ended 31/03/2011 (Audited)
A PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
-Number of Shares	9,934,268	9,934,268	9,934,268	9,934,268	9,934,268
-Percentage of Shareholding	28.70	28.70	28.70	28.70	28.70
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	24,676,204	24,676,204	24,676,204	24,676,204	24,676,204
-Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100	100	100	100	100
-Percentage of Shares (as a % of the total Share Capital of the Company)	71.30	71.30	71.30	71.30	71.30
B	Particulars	3 months ended 31/03/2012			
	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			

STATEMENT OF STAND-ALONE ASSETS AND LIABILITIES		As at 31/03/2012 (Audited)	As at 31/03/2011 (Audited)
A EQUITY AND LIABILITIES			
1. Shareholders Fund			
(a) Share Capital		4,911	4,911
(b) Reserves and Surplus		7,769	6,714
(c) Money received against share warrants		-	-
Sub-total -Shareholders' funds		12,680	11,625
2. Share application money pending allotment		-	-
3. Non-current liabilities			
(a) Long-term borrowings		784	1,000
(b) Deferred tax liabilities (Net)		328	348
(c) Other long-term liabilities		-	-
(d) Long-term provisions		16	18
Sub-total -Non-current liabilities		1,128	1,366
4. Current liabilities			
(a) Short-term borrowings		4,583	4,321
(b) Trade payables		3,096	3,150
(c) Other current liabilities		455	707
(d) Short-term provisions		822	308
Sub-total -Current liabilities		8,956	8,486
TOTAL - EQUITY AND LIABILITIES		22,764	21,477
B ASSETS			
1. Non-current assets			
(a) Fixed assets		4,355	4,566
(b) Non-current investments		6,392	5,762
(c) Deferred tax assets (Net)		-	-
(d) Long-term loans and advances		60	122
(e) Other non-current assets		38	23
Sub-total -Non-current assets		10,845	10,473
2. Current assets			
(a) Current investments		-	-
(b) Inventories		3,978	3,508
(c) Trade Receivables		6,420	6,202
(d) Cash and cash equivalents		987	310
(e) Short-term loans and advances		103	95
(f) Other current assets		431	889
Sub-total -Current assets		11,919	11,004
TOTAL - ASSETS		22,764	21,477

Notes:

- Above financial results for quarter/year ended on 31st March, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Saturday, 19th May, 2012.
- Figures for the quarter ended 31st March 2012 and the quarter ended 31st March 2011 are the balancing figures between audited figures of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- The Company is predominantly a manufacturer and a trader of Specialised Refractories and Ceramics and is managed organisationally as a single unit. Accordingly, the Company is a single business segment. Sales include export sales (including through trading house) 14,433 for current accounting year ended 31st March 2012 (10,739 for previous accounting year ended 31st March 2011).
- On and from 30th March, 2012, IFGL Exports Limited (IEL), a company set up to manufacture Continuous Casting Refractories at new area of Kandla Special Economic Zone, Gujarat has become 51% subsidiary of the company. IEL started production activities from 1st November 2011. However, due to technical issues, trials continued till after 31st March, 2012.
- The Company had paid remuneration in excess of the limits laid down in the Companies Act, 1956 aggregating to 86.94 to the Chairman and Managing Director for the year ended 31st March, 2011. During the current year, orders from Central Government dated 17th February, 2012 were received directing waiver of 63.57 and recovery of balance 23.37 from the Chairman and Managing Director of the Company. The said amounts have been recovered and credited to Salary, Wages and Bonus for the current year.
- The Board of Directors has recommended payment of Dividend as follows for financial year 2011-12, subject to approval of shareholders in the ensuing Annual General Meeting:
 - @ 15% on Equity shares of Rs. 10/- each i.e. Rs. 1.50 per Equity Share.
 - @5% on Preference Shares of Rs. 100/- each i.e. Rs. 5/- per Preference Shares.
- Figures for the previous periods have been re-arranged/re-grouped, wherever necessary to conform to the current period's presentation .

On behalf of the Board
IFGL Refractories Limited

Kolkata
19th May 2012

P Bajoria
Managing Director

DEDICATED TO CLEAN METAL