

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
CIN : L01409WB1982PLC034590

25th October, 2016

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

The Secretary,
Bombay Stock Exchange of India Ltd
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Dear Sir,

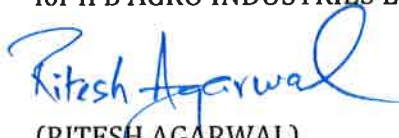
Sub: Unaudited Financial Results of the Company for the quarter & half year ended 30th September, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of unaudited financial results along with Statement of Assets & Liabilities, Segment Report and Limited Review Report of the Company for the quarter & half year ended 30th September, 2016 duly signed, which has been considered and taken on record by the Board of Directors at their meeting held on 25th October, 2016.

The meeting commenced at 2.00 p.m and concluded at 4.30 p.m.

Thanking you,

Yours faithfully
for IFB AGRO INDUSTRIES LIMITED


(RITESH AGARWAL)
COMPANY SECRETARY

Encl : as above

Walker ChandioK & Co LLP

Walker ChandioK & Co LLP
(Formerly Walker, ChandioK & Co)
10 C Hungerford Street
5th Floor, Kolkata 700017
India

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Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of IFB Agro Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **IFB Agro Industries Limited** ("the Company") for the quarter ended **30 September 2016** and the year to date results for the period 01 April 2016 to 30 September 2016. 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 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 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker ChandioK & Co LLP
For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

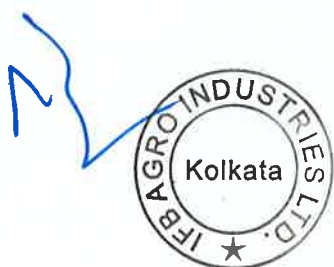
Anamitra Das
per **Anamitra Das**
Partner
Membership No. 062191

Place: Kolkata
Date: 25 October 2016



IFB AGRO INDUSTRIES LIMITED
Regd. Office: Plot No. IND -5, Sector-1
East Kolkata Township, Kolkata 700107
E-mail : complianceifbagro@ifbglobal.com
Website : www. ifbagro.in, Ph : 03339849652
CIN : L01409WB1982PLC034590

Part I							
Statement of Standalone Unaudited Results for the Quarter and Half Year Ended 30/09/2016							
PARTICULARS		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (net of excise duty)	26,757.20	21,185.55	18,278.66	47,942.75	33,517.74	61,092.93
	(b) Other Operating Income	587.38	421.32	245.69	1,008.70	410.55	1,038.48
	Total Income from Operations (Net)	27,344.58	21,606.87	18,524.35	48,951.45	33,928.29	62,131.41
2	Expenses						
	a) Cost of Materials consumed	13,168.74	10,314.50	9,628.42	23,483.24	15,838.27	31,072.67
	b) Purchase of stock in trade	9,337.41	8,594.40	4,954.94	17,931.80	11,570.87	14,426.47
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(285.00)	(2,013.59)	(233.66)	(2,298.59)	(1,406.24)	(277.45)
	d) Employee benefits expense	1,029.18	830.84	785.42	1,860.02	1,420.02	3,087.96
	e) Depreciation and amortisation expense	494.37	484.78	402.20	979.15	801.29	2,170.23
	f) Other expenses	2,757.20	2,309.35	2,076.96	5,066.55	3,779.72	8,575.63
	Total Expenses	26,501.90	20,520.28	17,614.28	47,022.17	32,003.93	59,055.51
3	Profit from operations before other income, finance cost and exceptional Items (1-2)	842.68	1,086.59	910.07	1,929.28	1,924.36	3,075.90
4	Other Income	342.14	299.82	210.27	641.95	314.57	672.31
5	Profit from ordinary activities before finance costs and exceptional Items (3+4)	1,184.82	1,386.41	1,120.34	2,571.23	2,238.93	3,748.21
6	Finance Costs	(14.01)	142.06	4.59	128.05	4.97	136.23
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	1,198.83	1,244.35	1,115.75	2,443.18	2,233.96	3,611.98
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,198.83	1,244.35	1,115.75	2,443.18	2,233.96	3,611.98
10	Tax expenses	308.82	364.28	388.54	673.10	775.66	679.44
11	Net Profit from ordinary activities after tax (9-10)	890.01	880.07	727.21	1,770.08	1,458.30	2,932.54
12	Extra-ordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	890.01	880.07	727.21	1,770.08	1,458.30	2,932.54
14	Paid-up equity share capital (Face Value of Rs 10/- each, fully paid up)	936.71	936.71	936.71	936.71	936.71	936.71
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	24,158.32
16 (i)	Earning Per Share (before extraordinary Items)(of Rs 10/- each) (not annualised):						
	(a) Basic	9.50	9.40	7.76	18.90	15.57	31.31
	(b) Diluted	9.50	9.40	7.76	18.90	15.57	31.31
16 (ii)	Earning Per Share (after extraordinary items) (of Rs 10/- each) (not annualised):						
	a) Basic	9.50	9.40	7.76	18.90	15.57	31.31
	b) Diluted	9.50	9.40	7.76	18.90	15.57	31.31



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Segment wise Revenue, Results and Capital Employed for the Quarter Ended 30/09/2016

PARTICULARS	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended
	30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Spirit, Liquor and Spirituous Beverages	9,431.56	8,188.06	7,184.59	17,619.62	13,951.54	30,585.08
b) Marine products	17,913.79	13,420.12	11,341.22	31,333.91	19,979.63	31,552.58
Total	27,345.35	21,608.18	18,525.81	48,953.53	33,931.17	62,137.66
Less : Inter Segment Revenue	0.77	1.31	1.46	2.08	2.88	6.25
Net Sales/ Income from Operations	27,344.58	21,606.87	18,524.35	48,951.45	33,928.29	62,131.41
2. Segment Results (Profit before tax and interest from Each segment)						
a) Spirit, Liquor and Spirituous Beverages	919.99	1,289.36	1,011.89	2,209.35	1,950.46	4,019.05
b) Marine products	451.51	355.96	359.89	807.47	790.98	868.51
Total	1,371.50	1,645.32	1,371.78	3,016.82	2,741.44	4,887.56
Less: i) Interest (net)	(45.63)	115.14	1.93	69.51	(18.26)	93.16
(ii) Other Un-allocable (Expenditure) net off Un-allocable income	(218.30)	(285.83)	(254.10)	(504.13)	(525.74)	(1,182.42)
Total Profit Before Tax	1,198.83	1,244.35	1,115.75	2,443.18	2,233.96	3,611.98
3. Segment Assets						
a) Spirit, Liquor and spirituous beverages	20,217.92	18,181.17	18,176.24	20,217.92	18,176.24	18,860.61
b) Marine products	13,226.03	11,384.13	9,022.03	13,226.03	9,022.03	5,433.77
c) Unallocated	7,788.10	10,697.98	5,920.69	7,788.10	5,920.69	12,395.80
Total	41,232.05	40,263.28	33,118.96	41,232.05	33,118.96	36,690.18
4. Segment Liabilities						
a) Spirit, Liquor and spirituous beverages	3,395.67	2,769.23	2,547.68	3,395.67	2,547.68	2,881.36
b) Marine products	3,320.10	3,685.38	3,937.84	3,320.10	3,937.84	1,136.74
c) Unallocated	7,651.18	7,833.59	3,012.63	7,651.18	3,012.63	7,577.05
Total	14,366.95	14,288.20	9,498.15	14,366.95	9,498.15	11,595.15



IFB AGRO INDUSTRIES LIMITED
Statement of Assets & Liabilities (Unaudited) as at 30 September 2016
(All amounts in ₹ lacs, unless otherwise stated)

	As at 30/09/2016	As at 31/03/2016
A. Equity and liabilities		
1. Shareholders' funds		
(a.) Share capital	936.71	936.71
(b.) Reserves and surplus	25,928.39	24,158.32
Sub-total- Shareholders' Funds	26,865.10	25,095.03
2. Non-current liabilities		
(a.) Long-term borrowings	4,374.54	4,342.75
(b.) Deferred tax liabilities (net)	1,569.16	1,606.97
(c.) Other long term liabilities	549.04	635.40
(d.) Long-term provisions	284.98	223.46
Sub-total- Non- Current liabilities	6,777.72	6,808.58
3. Current liabilities		
(a.) Short-term borrowings	1,742.97	-
(b.) Trade payables	2,226.41	2,322.10
(c.) Other current liabilities	3,619.85	2,464.47
(d.) Short-term provisions	-	-
Sub-total- Current liabilities	7,589.23	4,786.57
TOTAL- EQUITY AND LIABILITIES	41,232.05	36,690.18
B. Assets		
1. Non-current assets		
(a.) Fixed assets	14,829.14	14,483.97
(b.) Non-current investments	291.45	291.45
(c.) Long-term loans and advances	1,275.98	1,554.90
(d.) Other non-current assets	169.59	166.58
Sub-total- Non-current assets	16,566.16	16,496.90
2. Current assets		
(a.) Current investments	4,596.81	8,796.68
(b.) Inventories	7,369.02	4,400.41
(c.) Trade receivables	8,450.53	3,867.69
(d.) Cash and bank balances	1,436.82	1,373.14
(e.) Short-term loans and advances	1,908.02	1,573.97
(f.) Other current assets	904.69	181.39
Sub-total-Current assets	24,665.89	20,193.28
TOTAL - ASSETS	41,232.05	36,690.18

Notes

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th October, 2016.
2. Statutory Auditors of the Company M/S Walker Chandio & Co LLP, have carried out a limited review of the results for the quarter ended 30th September, 2016.
3. Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarter.
4. Previous period figures have been re-grouped and re-arranged, wherever necessary to conform to the current period's classification.
5. "Other Operating Income" includes export incentives of Rs. 443.47 lacs for the quarter ended 30th September, 2016 and Rs. 715.10 lacs for the half year ended 30th September, 2016, which was previously included under "Other Income" in the results published for quarter ended 30th June, 2016.

Place: Kolkata
Dated : 25th October, 2016



By order of the Board

Arup Kumar Banerjee
Vice Chairman and Managing Director
(DIN No. 00336225)