

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

Rs. In lakhs						
ART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014						
Particulars	3 Months ended	3 Months ended	3 Months ended	6 Months ended	6 Months ended	12 Months ended
	30 September 2014	30 June 2014	30 September 2013	30 September 2014	30 September 2013	31 March 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
(a) Net Sales/income from operations (net of excise duty)	30,644	28,539	23,155	59,183	45,759	1,00,161
(b) Other operating income	713	520	474	1,233	938	1,986
Total Income from operations (net)	31,357	29,059	23,629	60,416	46,697	1,02,147
2 Expenses						
(a) Cost of materials consumed	12,605	9,980	8,978	22,585	17,671	36,686
(b) Purchase of stock-in-trade	5,757	7,445	5,931	13,202	12,698	25,041
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(418)	(477)	(1,483)	(895)	(3,733)	(2,153)
(d) Employee benefits expense	2,947	2,848	2,565	5,795	4,955	9,793
(e) Depreciation and amortisation expense	913	48	538	961	1,049	2,259
(f) Other expenses	7,573	7,106	7,062	14,679	13,883	28,262
Total expenses	29,377	26,950	23,591	56,327	46,523	99,888
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,980	2,109	38	4,089	174	2,259
Other Income	286	119	207	405	382	817
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2,266	2,228	245	4,494	556	3,076
6 Finance costs	46	50	38	96	52	143
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,220	2,178	207	4,398	504	2,933
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	2,220	2,178	207	4,398	504	2,933
10 Tax expense	679	443	54	1,122	138	773
11 Net Profit from ordinary activities after tax (9-10)	1,541	1,735	153	3,276	366	2,160
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit for the period (11+12)	1,541	1,735	153	3,276	366	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
Earnings per share (of Rs. 10/-each) (not annualized)						
(a) Basic and diluted (before extraordinary items)	3.80	4.28	0.38	8.08	0.90	5.33
(b) Basic and diluted (after extraordinary items)	3.80	4.28	0.38	8.08	0.90	5.33

See accompanying notes to the financial results



SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014

Particulars	3 Months ended 30 September 2014	3 Months ended 30 June 2014	3 Months ended 30 September 2013	6 Months ended 30 September 2014	6 Months ended 30 September 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 shareholding 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 30 September 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

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REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014

Particulars	Rs. In lakhs					
	3 Months ended 30 September 2014	3 Months ended 30 June 2014	3 Months ended 30 September 2013	6 Months ended 30 September 2014	6 Months ended 30 September 2013	12 Months ended 31 March 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
(a) Home appliances	25,418	23,908	19,401	49,326	38,934	84,398
(b) Engineering	5,939	5,151	4,228	11,090	7,763	17,749
Total	31,357	29,059	23,629	60,416	46,697	1,02,147
Less: Inter-Segment Revenue	-	-	-	-	-	-
Total Income from operations (net)	31,357	29,059	23,629	60,416	46,697	1,02,147
2 Segment Results- Profit before interest and tax						
(a) Home appliances	2,008	1,895	227	3,903	641	2,952
(b) Engineering	406	565	245	971	338	972
Total	2,414	2,460	472	4,874	979	3,924
Less:						
(i) Finance costs	46	50	38	96	52	143
(ii) Other un-allocable expenditure net of un-allocable income	148	232	227	380	423	848
Total Profit before Tax	2,220	2,178	207	4,398	504	2,933
3 Capital Employed [Segment assets- Segment liabilities]						
(a) Home appliances	19,082	16,841	17,788	19,082	17,788	16,715
(b) Engineering	11,063	10,590	9,983	11,063	9,983	11,298
Total	30,145	27,431	27,771	30,145	27,771	28,013
Add:						
(i) Other un-allocable assets net of liabilities	6,066	7,274	4,159	6,066	4,159	5,711
Total	36,211	34,705	31,930	36,211	31,930	33,724



IFB INDUSTRIES LIMITED
REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088
STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2014

Particulars	Rs. In lakhs	
	As at 30 September 2014 (Unaudited)	As at 31 March 2014 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	4,128	4,128
(b) Reserves and surplus	32,083	29,596
Sub-total - Shareholders' funds	36,211	33,724
2 Non-current liabilities		
(a) Deferred tax liabilities (net)	2,237	2,331
(b) Other long-term liabilities	739	708
(c) Long-term provisions	2,446	2,524
Sub-total - Non-current liabilities	5,422	5,563
3 Current liabilities		
(a) Short-term borrowings	6,264	4,777
(b) Trade payables	16,627	14,200
(c) Other current liabilities	5,495	5,335
(d) Short-term provisions	552	522
Sub-total - Current liabilities	28,938	24,834
TOTAL - EQUITY AND LIABILITIES	70,571	64,121
ASSETS		
1 Non current assets		
(a) Fixed assets	23,125	24,038
(b) Long-term loans and advances	5,700	4,577
(c) Other non-current assets	1	1
Sub-total - Non current assets	28,826	28,616
2 Current assets		
(a) Current investments	5,901	3,728
(b) Inventories	17,444	15,546
(c) Trade receivables	10,662	7,229
(d) Cash and bank balances	4,938	6,820
(e) Short-term loans and advances	2,657	2,099
(f) Other current assets	143	83
Sub-total - Current assets	41,745	35,505
TOTAL - ASSETS	70,571	64,121

Notes:

1 The unaudited results for the quarter and six months ended 30 September 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 October 2014. 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 quarter ended 30 June 2014 and for the six months ended 30 September 2014.

During the last 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 30 September 2014 is higher by Rs. 344 lakhs and six months ended 30 September 2014 is lower by Rs. 202 lakhs.

3 Previous period figures have been re-arranged/re-grouped wherever necessary.

Place: Kolkata
Date : 30 October 2014




Bikram Nag
Joint Executive Chairman and Managing Director