

26 July, 2018

The Manager
Department of Corporate Services
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

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

The Secretary
The Calcutta Stock Exchange Association Ltd.
7 Lyons Range
Kolkata-700001

Dear Sir,

Sub: **Disclosure under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

The Board of Directors of the Company in its meeting held on 26 July, 2018 has adopted and taken on record the Quarterly Unaudited Financial Results (Standalone & Consolidated) along with the Segment Report thereupon for the Quarter ended June 30, 2018, which please find enclosed in compliance to the provisions of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Also enclosed please find Limited Review Report.

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

This is for your information and record.

Yours Faithfully,

For IFB INDUSTRIES LIMITED



G Ray Chowdhury
(Company Secretary)
Encl. As above

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM STANDALONE FINANCIAL RESULTS**

**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 ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

Kolkata, July 26, 2018

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
IFB INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **IFB INDUSTRIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

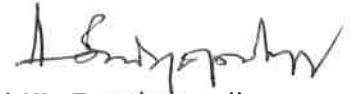
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and 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 Parent's 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. The Statement includes the results of the following entities:
 - a. Trishan Metals Private Limited
 - b. Global Automotive & Appliances Pte. Ltd. and its subsidiary Thai Automotive & Appliances Ltd.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI



**Deloitte
Haskins & Sells**

(Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

Kolkata, July 26, 2018

IFB INDUSTRIES LIMITED
CIN: L51109WB1974PLC029637
REGISTERED OFFICE: 14, TARATOLLA ROAD, KOLKATA-700088
STATEMENT OF STANDALONE FINANCIAL RESULTS

Rs. in lacs

Particulars	Quarter ended			Year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited(@)	Unaudited	Audited
1 Revenue from operations	59,229	52,311	53,102	2,18,865
2 Other income	275	750	342	1,845
3 Total Income (1+2)	59,504	53,061	53,444	2,20,710
4 Expenses				
(a) Cost of materials consumed	20,487	21,499	17,057	88,030
(b) Purchases of stock- in- trade	13,450	11,907	12,351	38,434
(c) Changes in inventories of finished goods, stock-in-trade and work-in progress	(544)	(5,316)	(701)	(6,016)
(d) Excise duty on sale of goods	-	-	3,931	4,014
(e) Employee benefits expense	6,091	5,152	5,163	21,114
(f) Finance costs	109	101	113	430
(g) Depreciation and amortisation expense	1,319	1,288	1,247	5,138
(h) Other expenses	16,583	15,295	13,209	57,632
Total expenses	57,495	49,926	52,370	2,08,776
5 Profit before tax (3-4)	2,009	3,135	1,074	11,934
6 Tax expense				
(a) Current tax	633	1,191	313	3,655
(b) Deferred Tax	(40)	(123)	23	(46)
7 Profit for the year/period (5 - 6)	1,416	2,067	738	8,325
8 Other comprehensive income				
A (i) Items that will not to be reclassified to profit or loss	(221)	(47)	(211)	(679)
(ii) Income tax relating to items that will not be reclassified to profit or loss	77	16	73	235
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income	(144)	(31)	(138)	(444)
9 Total comprehensive income for the year/period (7+8)	1,272	2,036	600	7,881
10 Paid-up equity share capital (Face Value - Rs. 10/- each)	4,128	4,128	4,128	4,128
11 Other Equity				50,901
12 Earnings Per Share (of Rs. 10/- each) -Basic and Diluted * - In Rs.	3.49	5.10	1.82	20.55

* Figures for quarters are not annualised

@ The figures for the 3 months ended 31.03.2018 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year to date figures upto the third quarter of that financial year

SEGMENT WISE STANDALONE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. in lacs

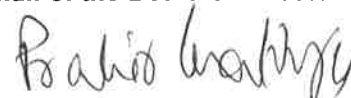
Particulars	Quarter ended			
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited(@)	Unaudited	Audited
1 Segment Revenue				
(a) Home appliances	48,823	42,344	43,784	1,80,835
(b) Engineering	10,406	10,076	9,318	38,139
(c) Unallocated	-	-	-	-
Total	59,229	52,420	53,102	2,18,974
Less: Inter-segment revenue	-	(109)	-	(109)
Revenue from operations	59,229	52,311	53,102	2,18,865
2 Segment Results - Profit before interest and tax				
(a) Home appliances	1,440	2,208	765	9,675
(b) Engineering	1,209	1,234	725	3,987
Total	2,649	3,442	1,490	13,662
Less:				
(i) Finance costs	109	101	113	430
(ii) Inter-segment profit	(1)	29	-	29
(iii) Other un-allocable expenditure net off un-allocable income	532	177	303	1,269
Total Profit before tax	2,009	3,135	1,074	11,934
3 Segment Assets				
(a) Home appliances	76,474	71,986	63,150	71,986
(b) Engineering	24,435	24,526	23,194	24,526
(c) Unallocable assets	12,560	11,688	8,061	11,688
Total Segment Assets	1,13,469	1,08,200	94,405	1,08,200
4 Segment Liabilities				
(a) Home appliances	45,165	41,064	35,633	41,064
(b) Engineering	8,232	9,122	8,980	9,122
(c) Unallocable liabilities	3,771	2,985	2,045	2,985
Total Segment Liabilities	57,168	53,171	46,658	53,171

@ The figures for the 3 months ended 31.03.2018 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year to date figures upto the third quarter of that financial year

Notes:

- The standalone unaudited financial results were reviewed by the Audit Committee on 25 July 2018 and approved at the meeting of the Board of Directors of the Company at its meeting held on 26 July 2018. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
- Goods and Services Tax (GST) has been implemented with effect from 1 July, 2017. Consequently, Central Excise, Value Added Tax (VAT), Service tax etc. have been replaced by GST. GST, VAT, Service tax etc. are not included in Revenue from operations. However, excise duty was included in Revenue from operations till 30 June 2017. Hence, revenue for the quarter ended 30 June 2018 and 31 March 2018 are not comparable with the other reported periods.
- The Company is primarily engaged in business of fine blanked components and home appliances. Accordingly the Company considers the above business segment as the primary segment.

On behalf of the Board of Directors



Prabir Chatterjee

Director and Chief Financial Officer

Place: Kolkata

Date : 26 July 2018

IFB INDUSTRIES LIMITED
CIN: L51109WB1974PLC029637
REGISTERED OFFICE: 14, TARATOLLA ROAD, KOLKATA-700088

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS

Rs. in lacs

Particulars	Quarter ended			Year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited(@)	Unaudited	Audited
1 Revenue from operations	61,462	54,189	54,372	2,25,872
2 Other income	282	778	350	1,881
3 Total income (1+2)	61,744	54,967	54,722	2,27,753
4 Expenses				
(a) Cost of materials consumed	21,903	22,857	17,856	92,843
(b) Purchases of stock- in- trade	13,704	11,908	12,350	38,434
(c) Changes in inventories of finished goods, stock-in-trade and work-in progress	(852)	(5,418)	(598)	(6,046)
(d) Excise duty on sale of goods	-	-	4,067	4,141
(e) Employee benefits expense	6,280	5,285	5,208	21,639
(f) Finance costs	149	135	140	544
(g) Depreciation and amortisation expense	1,396	1,393	1,270	5,381
(h) Other expenses	17,225	15,787	13,439	59,303
Total expenses	59,805	51,947	53,732	2,16,239
5 Profit before tax (3-4)	1,939	3,020	990	11,514
6 Tax expense				
(a) Current tax	633	1,191	313	3,655
(b) Deferred Tax	(48)	(146)	17	(69)
7 Profit for the year/period (5-6)	1,354	1,975	660	7,928
8 Other comprehensive income				
A (i) Items that will not to be reclassified to profit or loss	(223)	(55)	(211)	(687)
(ii) Income tax relating to items that will not be reclassified to profit or loss	77	16	73	235
B (i) Items that will be reclassified to profit or loss	20	118	-	182
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income	(126)	79	(138)	(270)
9 Total comprehensive income for the year/period (7+8)	1,228	2,054	522	7,658
Profit for the year/period				
Attributable to:				
Owners of the parent	1,422	2,043	695	8,097
Non-controlling interests	(68)	(68)	(35)	(169)
Total comprehensive income for the year/period				
Attributable to:				
Owners of the parent	1,297	2,126	557	7,831
Non-controlling interests	(69)	(72)	(35)	(173)
10 Paid-up equity share capital (Face Value - Rs. 10/- each)	4,128	4,128	4,128	4,128
11 Other Equity				50,665
12 Earnings per share (of Rs. 10/-each) - Basic and Diluted * - In Rs.	3.51	5.04	1.72	19.98

* Figures for quarters are not annualised

@ The figures for the 3 months ended 31.03.2018 is the balancing figures between the audited figures in respect of the full financial year and the reviewed year to date figures upto the third quarter of that financial year

SEGMENT WISE CONSOLIDATED REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. in lacs

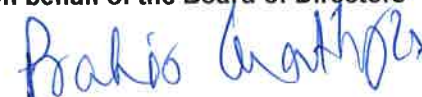
Particulars	Quarter ended			Year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited(@)	Unaudited	Audited
1 Segment Revenue				
(a) Home appliances	48,823	42,344	43,784	1,80,835
(b) Engineering	11,368	10,677	9,318	39,919
(c) Others	2,514	2,104	1,786	7,711
Total	62,705	55,125	54,888	2,28,465
Less: Inter-segment revenue	1,243	936	516	2,593
Revenue from operations	61,462	54,189	54,372	2,25,872
2 Segment Results - Profit before interest and tax				
(a) Home appliances	1,440	2,208	765	9,675
(b) Engineering	1,292	1,265	725	3,941
(c) Others	(109)	(127)	(51)	(255)
Total	2,623	3,346	1,439	13,361
Less:				
(i) Finance costs	149	135	140	544
(ii) Eliminations	3	14	6	34
(ii) Other un-allocable expenditure net off un-allocable income	532	177	303	1,269
Total profit before tax	1,939	3,020	990	11,514
3 Segment Assets				
(a) Home appliances	76,474	71,986	63,150	71,986
(b) Engineering	26,367	26,374	23,191	26,374
(c) Others	4,945	4,368	3,856	4,368
(d) Unallocable assets	9,927	9,037	7,051	9,037
Total Segment Assets	1,17,713	1,11,765	97,248	1,11,765
4 Segment Liabilities				
(a) Home appliances	45,165	41,064	35,633	41,064
(b) Engineering	8,082	9,554	8,641	9,554
(c) Others	4,280	2,975	2,879	2,975
(d) Unallocable liabilities	3,771	2,985	2,045	2,985
Total Segment Liabilities	61,298	56,578	49,198	56,578

@ The figures for the 3 months ended 31.03.2018 is the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of that financial year

Notes:

- The unaudited consolidated financial results of IFB Industries Limited and its subsidiaries (together, "the Group") were reviewed by the Audit Committee on 25 July 2018 and approved at the meeting of the Board of Directors of the Company at its meeting held on 26 July 2018. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016. These financial results along with the comparatives have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Goods and Services Tax (GST) has been implemented with effect from 1 July, 2017. Consequently, Central Excise, Value Added Tax (VAT), Service tax etc. have been replaced by GST. GST, VAT, Service tax etc. are not included in Revenue from operations. However, excise duty was included in Revenue from operations till 30 June 2017. Hence, revenue for the quarter ended 30 June 2018 and 31 March 2018 are not comparable with the other reported periods.
- The Group is primarily engaged in the business of fine blanked components, home appliances and cold rolled steel sheets (others). Accordingly, the Group considers the above business segment as the primary segment.

On behalf of the Board of Directors



Prabir Chatterjee

Director and Chief Financial Officer

Place: Kolkata

Date : 26 July 2018