

**IFB Agro Industries Limited**  
Plot No. - IND-5, Sector-1,  
East Kolkata Township, Kolkata - 700 107  
Phone : 033-39849675  
Website : [www.ifbagro.in](http://www.ifbagro.in)  
CIN : L01409WB1982PLC034590

9<sup>th</sup> August, 2021

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  
Symbol: IFBAGRO

The Secretary,  
BSE Limited.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001  
Scrip Code: 507438

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 9<sup>th</sup> August, 2021 has adopted and taken on record the Unaudited Financial Results (Standalone & Consolidated) along with the Segment Report for the Quarter ended June 30, 2021, a copy of which is enclosed in compliance to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015. Please also find enclosed Reports from the Statutory Auditors of the Company on the Standalone and Consolidated Financial Results. The Auditors have issued the said Reports with Unmodified Opinion.


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

The meeting commenced at 12.15 p.m. and concluded at 15:30 p.m.

This is for your kind information and records.

Thanking you,

Yours faithfully  
for IFB AGRO INDUSTRIES LIMITED

  
Ritesh Agarwal  
COMPANY SECRETARY

**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 : 033 3984 9652**  
**CIN : L01409WB1982PLC034590**

**Statement of unaudited standalone financial results for the three months ended 30 June 2021**

(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Year ended
		30 June 2021	31 March 2021*	30 June 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue from operations</b>	52,807	54,676	20,756	169,345
2	<b>Other income</b>	294	333	390	1,631
3	<b>Total Income (1+2)</b>	<b>53,101</b>	<b>55,009</b>	<b>21,146</b>	<b>170,976</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	13,094	9,170	3,550	34,413
	b) Purchases of stock-in-trade	7,570	2,208	2,541	8,898
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4,909)	1,014	785	2,492
	d) Excise duty on sale of goods	29,987	35,612	11,263	99,973
	e) Employee benefits expense	1,336	1,024	1,032	4,417
	f) Finance costs	2	2	2	7
	g) Depreciation and amortisation expense	355	374	362	1,482
	h) Other expenses	3,491	3,934	1,768	13,513
	<b>Total Expenses</b>	<b>50,926</b>	<b>53,338</b>	<b>21,303</b>	<b>165,195</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>2,175</b>	<b>1,671</b>	<b>(157)</b>	<b>5,781</b>
6	<b>Tax expenses</b>				
	a) Current tax	581	413	(18)	1,293
	b) Deferred tax	(33)	(183)	3	(212)
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>1,627</b>	<b>1,441</b>	<b>(142)</b>	<b>4,700</b>
8	<b>Other comprehensive income</b>				
	(i) Items that will not be reclassified to profit or loss	(182)	468	232	1,947
	(ii) Income tax relating to items that will not be reclassified to profit or loss	28	(135)	(21)	(288)
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>1,473</b>	<b>1,774</b>	<b>69</b>	<b>6,359</b>
10	<b>Paid-up Equity Share Capital</b> (face value of ₹ 10 each, fully paid up)	937	937	937	937
11	<b>Other equity</b>				44,167
12	<b>Earnings per equity share # (Face value of ₹ 10 each):</b>				
	(a) Basic (₹)	17.37	15.38	(1.52)	50.18
	(b) Diluted (₹)	17.37	15.38	(1.52)	50.18

# Figures for three months are not annualised.

\* refer to note 3



**Standalone Segment wise Revenue, Results, Assets and Liabilities for the three months 30 June 2021**

(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Year ended
		30 June 2021	31 March 2021*	30 June 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment revenue</b>				
	a) Spirit, spirituous beverages and allied products	41,924	49,690	16,420	146,952
	b) Marine	10,916	5,014	4,347	22,504
	<b>Total</b>	<b>52,840</b>	<b>54,704</b>	<b>20,767</b>	<b>169,456</b>
	Less : Inter segment revenue	(33)	(28)	(11)	(111)
	<b>Revenue from operations</b>	<b>52,807</b>	<b>54,676</b>	<b>20,756</b>	<b>169,345</b>
<b>2</b>	<b>Segment results (Profit before interest and tax)</b>				
	a) Spirit, spirituous beverages and allied products	2,181	2,493	31	7,642
	b) Marine	373	(578)	27	(639)
	<b>Total</b>	<b>2,554</b>	<b>1,915</b>	<b>58</b>	<b>7,003</b>
	Less: i) Finance cost	(2)	(2)	(2)	(7)
	ii) Other Un-allocable expenditure (net)	(377)	(242)	(213)	(1,215)
	<b>Total profit/(loss) before tax</b>	<b>2,175</b>	<b>1,671</b>	<b>(157)</b>	<b>5,781</b>
<b>3</b>	<b>Segment assets</b>				
	a) Spirit, spirituous beverages and allied products	30,254	28,181	18,651	28,181
	b) Marine	14,260	6,164	8,634	6,164
	c) Unallocated	14,842	18,864	17,656	18,864
	<b>Total</b>	<b>59,356</b>	<b>53,209</b>	<b>44,941</b>	<b>53,209</b>
<b>4</b>	<b>Segment liabilities</b>				
	a) Spirit, spirituous beverages and allied products	7,314	5,033	2,897	5,033
	b) Marine	3,339	1,464	1,950	1,464
	c) Unallocated	2,126	1,608	1,281	1,608
	<b>Total</b>	<b>12,779</b>	<b>8,105</b>	<b>6,128</b>	<b>8,105</b>

\* Refer note 3.



**Notes:**

1. These unaudited standalone financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9 August 2021.
2. The Statutory Auditors of the Company have carried out a limited review of the results for the three months ended 30 June 2021 and expressed an unqualified report on the above standalone results.
3. The figures for the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of full financial year and the year to date published figures upto the 9 months ended 31 December 2020, which were subjected to limited review.
4. Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarters.
5. The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results. The Company believes that pandemic is unlikely to impact on the recoverability of the carrying value of its assets as on 30th June 2021. Looking to the present situation of pandemic, the extent to which the same will impact Company's future financial result is currently uncertain and will depend on further developments. The Company is taking all necessary measures to secure the health and safety of its employees, workers and their families.
6. The unaudited standalone financial results of the Company for the quarter ended 30 June 2021 are available on the Company's website [www.ifbagro.in](http://www.ifbagro.in) and also on stock exchange websites [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)
7. Previous period/ year figures have been regrouped and/or rearranged, wherever necessary.

By order of the Board

  
A. K. Banerjee  
Vice Chairman and Managing Director  
DIN 00336225

Place: Kolkata  
09 August 2021

# BSR & Co. LLP

Chartered Accountants

Unit No. 603, 6<sup>th</sup> Floor, Tower 1  
Plot No. 6, Block -- DP, Godrej Waterside,  
Sector V, Salt Lake, Kolkata - 700091

Telephone: +91 33 4035 4200  
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## Limited review report on unaudited quarterly standalone financial results of IFB Agro Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

To  
Board of Directors of IFB Agro Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of IFB Agro Industries Limited ('the Company') for the quarter ended 30 June 2021 ("the Statement").
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 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.

For BSR & Co. LLP  
Chartered Accountants  
Firm registration No.: 101248W/W-100022

JAYANTA  
MUKHOPADHYAY

Digitally signed by JAYANTA  
MUKHOPADHYAY  
Date: 2021.08.09 14:12:58 +05'30'

Jayanta Mukhopadhyay  
Partner  
Membership No.: 055757  
UDIN: 21055757AAAACZ1583

Place: Kolkata  
Date: 09 August 2021

**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 : 033 3984 9652**  
**CIN : L01409WB1982PLC034590**

**Statement of unaudited consolidated financial results for the three months ended 30 June 2021**

(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Year ended
		30 June 2021	31 March 2021*	30 June 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue from operations</b>	52,843	54,946	20,968	170,126
2	<b>Other income</b>	307	347	404	1,686
3	<b>Total Income (1+2)</b>	<b>53,150</b>	<b>55,293</b>	<b>21,372</b>	<b>171,812</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	13,094	9,170	3,550	34,413
	b) Purchases of stock-in-trade	7,570	2,433	2,740	9,571
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4,909)	1,014	785	2,492
	d) Excise duty on sale of goods	29,987	35,612	11,263	99,973
	e) Employee benefits expense	1,369	1,080	1,067	4,550
	f) Finance costs	4	4	3	17
	g) Depreciation and amortisation expense	355	374	363	1,484
	h) Other expenses	3,509	3,931	1,786	13,593
	<b>Total Expenses</b>	<b>50,979</b>	<b>53,618</b>	<b>21,557</b>	<b>166,093</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>2,171</b>	<b>1,675</b>	<b>(185)</b>	<b>5,719</b>
6	<b>Tax expenses</b>				
	a) Current tax	581	413	(18)	1,293
	b) Deferred tax	(33)	(183)	3	(212)
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>1,623</b>	<b>1,445</b>	<b>(170)</b>	<b>4,638</b>
8	<b>Other comprehensive income</b>				
	A (i) Items that will not be reclassified to profit or loss	(182)	468	232	1,947
	(ii) Income tax relating to items that will not be reclassified to profit or loss	28	(135)	(21)	(288)
	B Items that will be reclassified to profit or loss	1	(1)	1	6
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>1,470</b>	<b>1,777</b>	<b>42</b>	<b>6,303</b>
10	<b>Paid-up Equity Share Capital</b> (face value of ₹ 10 each, fully paid up)	937	937	937	937
11	<b>Other equity</b>				43,496
12	<b>Earnings per equity share # (Face value of ₹ 10 each):</b>				
	(a) Basic (₹)	17.33	15.42	(1.82)	49.51
	(b) Diluted (₹)	17.33	15.42	(1.82)	49.51

# Figures for three months months are not annualised

\* refer to note 3



**Consolidated Segment wise Revenue, Results, Assets and Liabilities for the three months ended 30 June 2021**

(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Year ended
		30 June 2021	31 March 2021*	30 June 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment revenue</b>				
	a) Spirit, spirituous beverages and allied products	41,924	49,690	16,420	146,952
	b) Marine	10,952	5,284	4,559	23,285
	<b>Total</b>	<b>52,876</b>	<b>54,974</b>	<b>20,979</b>	<b>170,237</b>
	Less : Inter segment revenue	(33)	(28)	(11)	(111)
	<b>Revenue from operations</b>	<b>52,843</b>	<b>54,946</b>	<b>20,968</b>	<b>170,126</b>
<b>2</b>	<b>Segment results (Profit before interest and tax)</b>				
	a) Spirit, spirituous beverages and allied products	2,181	2,493	31	7,642
	b) Marine	371	(572)	1	(691)
	<b>Total</b>	<b>2,552</b>	<b>1,921</b>	<b>32</b>	<b>6,951</b>
	Less: i) Finance cost	(4)	(4)	(3)	(17)
	ii) Other Un-allocable expenditure (net)	(377)	(242)	(214)	(1,215)
	<b>Total profit/(loss) before tax</b>	<b>2,171</b>	<b>1,675</b>	<b>(185)</b>	<b>5,719</b>
<b>3</b>	<b>Segment assets</b>				
	a) Spirit, spirituous beverages and allied products	30,254	28,181	18,651	28,181
	b) Marine	14,382	5,905	8,786	5,905
	c) Unallocated	14,140	18,864	17,166	18,864
	<b>Total</b>	<b>58,776</b>	<b>52,950</b>	<b>44,603</b>	<b>52,950</b>
<b>4</b>	<b>Segment liabilities</b>				
	a) Spirit, spirituous beverages and allied products	7,314	5,033	2,897	5,033
	b) Marine	3,433	1,877	2,253	1,877
	c) Unallocated	2,126	1,607	1,281	1,607
	<b>Total</b>	<b>12,873</b>	<b>8,517</b>	<b>6,431</b>	<b>8,517</b>

\* Refer to note 3.



**Notes:**

1. These unaudited consolidated financial results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company at its meeting held on 9 August 2021.
2. The Statutory Auditors of the Company have carried out a limited review of the results for the three months ended 30 June 2021 and expressed an unqualified report on the above consolidated results.
3. The figures for the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of full financial year and the year to date published figures upto the 9 months ended 31 December 2020, which were subjected to limited review.
4. Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarters.
5. The Group has considered the possible effects that may result from COVID-19 in the preparation of these financial results. The Group believes that pandemic is unlikely to impact on the recoverability of the carrying value of its assets as on 30th June 2021. Looking to the present situation of pandemic, the extent to which the same will impact Group's future financial result is currently uncertain and will depend on further developments. The Group is taking all necessary measures to secure the health and safety of its employees, workers and their families.
6. The unaudited consolidated financial results of the Group for the quarter and year ended 30 June 2021 are available on the Parent Company's website [www.ifbagro.in](http://www.ifbagro.in) and also on stock exchange websites [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)
7. Previous period/ year figures have been regrouped and/or rearranged, wherever necessary.

**By order of the Board**



**A. K. Banerjee**  
**Vice Chairman and Managing Director**  
**DIN 00336225**

**Place: Kolkata**  
**09 August 2021**



# BSR & Co. LLP

Chartered Accountants

Unit No. 603, 6<sup>th</sup> Floor, Tower 1  
Plot No. 6, Block – DP, Godrej Waterside,  
Sector V, Salt Lake, Kolkata - 700091

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## Limited review report on unaudited quarterly consolidated financial results of IFB Agro Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

To

**Board of Directors of IFB Agro Industries Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of IFB Agro Industries Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 30 June 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Listing Regulations.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**Parent:**

IFB Agro Industries Limited

**Subsidiary:**

IFB Agro Marine FZE

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

B S R & Co. LLP

**Limited review report on unaudited quarterly consolidated financial results of IFB Agro Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (Continued)**

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflect total revenue (before consolidation adjustments) of Rs. 36 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 4 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 4 lakhs for the quarter ended 30 June 2021, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Co. LLP

*Chartered Accountants*

Firm registration No.: 101248W/W-100022

**JAYANTA**

**MUKHOPADHYAY**

Digitally signed by JAYANTA

MUKHOPADHYAY

Date: 2021.08.09 14:13:49 +05'30'

**Jayanta Mukhopadhyay**

*Partner*

Membership No.: 055757

UDIN: 21055757AAAADA8411

Place: Kolkata

Date: 09 August 2021