

Date: January 29, 2016

The Manager
Department of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001

The Manager
The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No- C/1, G Block,
Bandra Kurla Complex
Bandra
Mumbai- 400 051

The Secretary
The Calcutta Stock Exchange Association Ltd
7, Lyons Range
Kolkata- 700 001

**Re : Quarterly Unaudited Financial Results for the Period ended
31 December, 2015**

The Board of Directors of the Company at its meeting held on 29 January 2016 has adopted and taken on record the Quarterly Unaudited Financial Results alongwith the Segment Report thereupon for the quarter and period ended 31 December 2015 which please find enclosed in compliance to the provisions of **Clause 33** of the SEBI (Listing Obligation 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.

Yours faithfully
For IFB INDUSTRIES LIMITED

G Ray Chowdhury

G Ray Chowdhury
Company Secretary
encl: as above

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

PART I		STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015						Rs. In Lacs	
		Particulars						9 Months ended 31 December 2015	9 Months ended 31 March 2015
		3 Months ended 31 December 2015	3 Months ended 30 September 2015	3 Months ended 31 December 2014	9 Months ended 31 December 2015	9 Months ended 31 December 2014	9 Months ended 31 March 2015		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations								
	(a) Net sales/income from operations (net of excise duty)	40,749	36,272	32,509	111,688	91,692	123,805		
	(b) Other operating income	499	523	535	1,555	1,768	2,345		
	Total income from operations (net)	41,248	36,795	33,044	113,243	93,460	126,150		
2	Expenses								
	(a) Cost of materials consumed	17,984	15,883	12,834	48,371	35,419	46,795		
	(b) Purchase of stock-in-trade	6,337	7,634	6,713	17,958	19,915	30,838		
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	459	(2,268)	(712)	415	(1,607)	(5,057)		
	(d) Employee benefits expense	4,017	3,700	3,257	11,408	9,052	12,244		
	(e) Depreciation and amortisation expense	1,174	1,187	917	3,504	1,878	4,064		
	(f) Other expenses	10,773	9,678	8,784	29,049	23,463	32,673		
	Total expenses	40,744	35,814	31,793	110,705	88,120	121,557		
3	Profit from operations before other income, finance costs and exceptional items (1-2)	504	981	1,251	2,538	5,340	4,593		
4	Other income	126	156	697	624	1,102	1,508		
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	630	1,137	1,948	3,162	6,442	6,101		
6	Finance costs	70	67	42	178	138	174		
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	560	1,070	1,906	2,984	6,304	5,927		
8	Exceptional items	-	-	-	-	-	-		
9	Profit from ordinary activities before tax (7-8)	560	1,070	1,906	2,984	6,304	5,927		
10	Tax expense	(88)	138	327	350	1,449	954		
11	Net profit from ordinary activities after tax(9-10)	648	932	1,579	2,634	4,855	4,973		
12	Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-	-	-		
13	Net profit for the period (11+12)	648	932	1,579	2,634	4,855	4,973		
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						34,396		
16	Earnings Per Share (of Rs. 10/-each) (not annualised)								
	(a) Basic and diluted (before Extraordinary items)	1.60	2.30	3.90	6.50	11.98	12.27		
	(b) Basic and diluted (after Extraordinary items)	1.60	2.30	3.90	6.50	11.98	12.27		

See accompanying notes to the financial results



IFB INDUSTRIES LIMITED
REGISTERED OFFICE: 14, TARATOLLA ROAD, KOLKATA-700088
REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

Particulars	Rs. In Lacs					
	3 Months ended 31 December 2015 (Unaudited)	3 Months ended 30 September 2015 (Unaudited)	3 Months ended 31 December 2014 (Unaudited)	9 Months ended 31 December 2015 (Unaudited)	9 Months ended 31 December 2014 (Unaudited)	12 Months ended 31 March 2015 (Audited)
1 Segment Revenue						
(a) Home appliances	34,370	29,718	26,875	93,050	76,201	102,521
(b) Engineering	6,878	7,077	6,169	20,193	17,259	23,629
(c) Unallocated	-	-	-	-	-	-
Total	41,248	36,795	33,044	113,243	93,460	126,150
Less: Inter-segment revenue	-	-	-	-	-	-
Total income from operations (net)	41,248	36,795	33,044	113,243	93,460	126,150
2 Segment Results- Profit before interest and tax						
(a) Home appliances	387	898	1,225	2,486	5,128	4,488
(b) Engineering	605	578	1,048	1,584	2,019	2,523
Total	992	1,476	2,273	4,070	7,147	7,011
Less:						
(i) Finance costs	70	67	42	178	138	174
(ii) Other un-allocable expenditure net off un-allocable income	362	339	325	908	705	910
Total Profit before Tax	560	1,070	1,906	2,984	6,304	5,927
3 Capital Employed						
[Segment assets- Segment liabilities]						
(a) Home appliances	23,196	24,137	17,650	23,196	17,650	21,164
(b) Engineering	12,736	12,359	11,686	12,736	11,686	12,369
Total	35,932	36,496	29,336	35,932	29,336	33,533
Add:						
(i) Other un-allocable assets net of liabilities	5,399	4,187	8,454	5,399	8,454	5,164
Total	41,331	40,683	37,790	41,331	37,790	38,697

Notes:

- The above unaudited results for the quarter ended 31 December 2015 were reviewed by the Audit Committee on 28 January 2016 and approved by the Board of Directors at its meeting held on 29 January 2016. 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.
- Depreciation and amortisation expense for the nine months ended 31 December 2014 and year ended 31 March 2015 is lower by Rs. 844 lacs on account of change in the policy of providing depreciation of buildings from written down value (WDV) method to straight line method (SLM) with effect from 01 April 2014. During the nine months ended 31 December 2014, pursuant to the transitional provisions prescribed in Schedule II to the Companies Act, 2013, the Company had adjusted "the carrying value of assets net of residual value, where the remaining useful life of the asset was determined to be nil as on 1 April 2014" ("transitional assets") to the opening. However during the quarter and year ended 31 March, 2015, subsequent to the amendment made by Ministry of Corporate Affairs in the transitional provisions as stated above, the Company had an option to charge off the 'transitional assets' either to the opening balance of retained earnings or to the Statement of Profit and Loss. Thereby for such 'transitional assets', the Company had charged an amount of Rs. 1,196 lacs as depreciation in the Statement of Profit and Loss. As a result figures shown in point no 2(e) 'Depreciation and amortisation expense' in the financial results are not comparable.
- Previous period figures have been re-arranged/re-grouped wherever necessary.

Place: Kolkata
Date : 29 January, 2016

On behalf of the Board of Directors



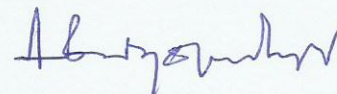
(Signature)
Bikram Nag
Joint Executive Chairman and Managing Director

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

TO THE BOARD OF DIRECTORS OF IFB INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **IFB INDUSTRIES LIMITED** ("the Company") for the Quarter and Nine months ended 31st December, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), 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 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

Kolkata, January 29, 2016