

| EXTRACTS OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016 |                                |  |  |                                   |
|---|--------------------------------|--|--|-----------------------------------|
| Particulars   | Quarter ended<br>31 March 2016 | Year to date<br>ended<br>31 March 2016 | Year to date<br>ended<br>31 March 2015 | Quarter<br>ended<br>31 March 2015 |
|   | Rs. In Lacs                    |  |  |                                   |
| <b>Total income from operations (net)</b>   | 36,851                         | 150,094                                | 126,150                                | 32,690                            |
| <b>Net profit from ordinary activities after tax</b>  | 502                            | 3,136                                  | 4,973                                  | 118                               |
| <b>Net profit for the period after tax (after extraordinary items)</b>                          | 502                            | 3,136                                  | 4,973                                  | 118                               |
| Equity share capital<br>(Face Value - Rs. 10/- each)  | 4,128                          | 4,128                                  | 4,128                                  | 4,128                             |
| Reserve excluding revaluation reserves  |                                | 37,532                                 | 34,396                                 |                                   |
| <b>Earnings Per Share (before extraordinary items) (of Rs. 10/-each) (not annualised)</b>       |                                |  |  |                                   |
| (a) Basic   | 1.24                           | 7.74                                   | 12.27                                  | 0.29                              |
| (b) Diluted   | 1.24                           | 7.74                                   | 12.27                                  | 0.29                              |
| <b>Earnings Per Share (after extraordinary items) (of Rs. 10/-each) (not annualised)</b>        |                                |  |  |                                   |
| (a) Basic   | 1.24                           | 7.74                                   | 12.27                                  | 0.29                              |
| (b) Diluted   | 1.24                           | 7.74                                   | 12.27                                  | 0.29                              |

**Notes:**

The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Quarterly/ Annual Financial Results are available on the stock exchanges websites ([www.bseindia.com](http://www.bseindia.com) / [www.nseindia.com](http://www.nseindia.com)) and on the company's website ([www.ifbindustries.com](http://www.ifbindustries.com))

Place: Kolkata

Date : 18 May 2016

On behalf of the Board of Directors

  
**Bikram Nag**  
 Joint Executive Chairman and Managing Director

| PART-I    | STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016                  |   |                                 |   |                               | Rs. In Lacs    |
|-----------|--|---|---------------------------------|---|-------------------------------|----------------|
|           | Particulars  | 3 Months ended 31 March 2016 (Refer note 2) | 3 Months ended 31 December 2015 | 3 Months ended 31 March 2015 (Refer note 2) | 12 Months ended 31 March 2016 |                |
|           | (Audited)  | (Unaudited)                                 | (Audited)                       | (Audited)                                   | (Audited)                     | (Audited)      |
| <b>1</b>  | <b>Income from operations</b>  |   |                                 |   |                               |                |
|           | (a) Net sales/income from operations (net of excise duty)  | 36,342                                      | 40,749                          | 32,113                                      | 148,030                       | 123,805        |
|           | (b) Other operating income   | 509   | 499                             | 577   | 2,064                         | 2,345          |
|           | <b>Total income from operations (net)</b>  | <b>36,851</b>                               | <b>41,248</b>                   | <b>32,690</b>                               | <b>150,094</b>                | <b>126,150</b> |
| <b>2</b>  | <b>Expenses</b>  |   |                                 |   |                               |                |
|           | (a) Cost of materials consumed   | 12,194                                      | 17,462                          | 10,991                                      | 59,035                        | 45,300         |
|           | (b) Purchase of stock-in-trade   | 7,399                                       | 6,337                           | 10,923                                      | 25,357                        | 30,838         |
|           | (c) Changes in inventories of finished goods, work-in progress and stock-in-trade                    | 1,264                                       | 459                             | (3,450)                                     | 1,679                         | (5,057)        |
|           | (d) Employee benefits expense  | 4,148                                       | 4,017                           | 3,192                                       | 15,556                        | 12,244         |
|           | (e) Depreciation and amortisation expense  | 1,033                                       | 1,174                           | 2,186                                       | 4,537                         | 4,064          |
|           | (f) Other expenses   | 10,944                                      | 11,295                          | 9,595                                       | 41,523                        | 34,168         |
|           | <b>Total expenses</b>  | <b>36,982</b>                               | <b>40,744</b>                   | <b>33,437</b>                               | <b>147,687</b>                | <b>121,557</b> |
| <b>3</b>  | <b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>  | <b>(131)</b>                                | <b>504</b>                      | <b>(747)</b>                                | <b>2,407</b>                  | <b>4,593</b>   |
| <b>4</b>  | Other income   | 707   | 126                             | 406   | 1,331                         | 1,508          |
| <b>5</b>  | <b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>       | <b>576</b>                                  | <b>630</b>                      | <b>(341)</b>                                | <b>3,738</b>                  | <b>6,101</b>   |
| <b>6</b>  | Finance costs  | 44  | 70                              | 36  | 222                           | 174            |
| <b>7</b>  | <b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b> | <b>532</b>                                  | <b>560</b>                      | <b>(377)</b>                                | <b>3,516</b>                  | <b>5,927</b>   |
| <b>8</b>  | Exceptional expense  | -   | -                               | -   | -                             | -              |
| <b>9</b>  | <b>Profit/(Loss) from ordinary activities before tax (7-8)</b>                                       | <b>532</b>                                  | <b>560</b>                      | <b>(377)</b>                                | <b>3,516</b>                  | <b>5,927</b>   |
| <b>10</b> | Tax expense  | 30  | (88)                            | (495)                                       | 380                           | 954            |
| <b>11</b> | <b>Net profit from ordinary activities after tax(9-10)</b>   | <b>502</b>                                  | <b>648</b>                      | <b>118</b>                                  | <b>3,136</b>                  | <b>4,973</b>   |
| <b>12</b> | Extraordinary item (net of tax expense Rs. Nil)  | -   | -                               | -   | -                             | -              |
| <b>13</b> | <b>Net profit for the period (11+12)</b>   | <b>502</b>                                  | <b>648</b>                      | <b>118</b>                                  | <b>3,136</b>                  | <b>4,973</b>   |
| <b>14</b> | Paid-up equity share capital (Face Value - Rs. 10/- each)  | 4,128                                       | 4,128                           | 4,128                                       | 4,128                         | 4,128          |
| <b>15</b> | Reserve excluding revaluation reserves   |   |                                 |   | 37,532                        | 34,396         |
| <b>16</b> | <b>Earnings Per Share (of Rs. 10/-each) (not annualised)</b>   |   |                                 |   |                               |                |
|           | (a) Basic and diluted (before Extraordinary items)   | 1.24  | 1.60                            | 0.29  | 7.74                          | 12.27          |
|           | (b) Basic and diluted (after Extraordinary items)  | 1.24  | 1.60                            | 0.29  | 7.74                          | 12.27          |

See accompanying notes to the financial results

IFB INDUSTRIES LIMITED  
 CIN: L51109WB1974PLC029637  
 REGISTERED OFFICE: 14, TARATOLLA ROAD, KOLKATA-700088  
 REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
 FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016

| PART-II  | Particulars   | Rs. In Lacs   |   |   |   |   |
|----------|---|---|---|---|---|---|
|          |   | 3 Months ended 31 March 2016 (Refer note 2) (Audited) | 3 Months ended 31 December 2015 (Unaudited) | 3 Months ended 31 March 2015 (Refer note 2) (Audited) | 12 Months ended 31 March 2016 (Audited) | 12 Months ended 31 March 2015 (Audited) |
| <b>1</b> | <b>Segment Revenue</b>  |   |   |   |   |   |
|          | (a) Home appliances   | 29,848  | 34,370                                      | 26,320  | 122,898                                 | 102,521                                 |
|          | (b) Engineering   | 7,003   | 6,878                                       | 6,370   | 27,196                                  | 23,629                                  |
|          | (c) Unallocated   | -   | -   | -   | -                                       | -                                       |
|          | <b>Total</b>  | <b>36,851</b>   | <b>41,248</b>                               | <b>32,690</b>   | <b>150,094</b>                          | <b>126,150</b>                          |
|          | Less: Inter-segment revenue                                     | -   | -   | -   | -                                       | -                                       |
|          | <b>Total Operating Income</b>                                   | <b>36,851</b>   | <b>41,248</b>                               | <b>32,690</b>   | <b>150,094</b>                          | <b>126,150</b>                          |
| <b>2</b> | <b>Segment Results - Profit/(Loss) before interest and tax</b>  |   |   |   |   |   |
|          | (a) Home appliances   | 175   | 387   | (640)   | 2,661                                   | 4,488                                   |
|          | (b) Engineering   | 481   | 605   | 504   | 2,065                                   | 2,523                                   |
|          | <b>Total</b>  | <b>656</b>  | <b>992</b>                                  | <b>(136)</b>  | <b>4,726</b>                            | <b>7,011</b>                            |
|          | Less:   |   |   |   |   |   |
|          | (i) Finance costs   | 44  | 70  | 36  | 222                                     | 174                                     |
|          | (ii) Other un-allocable expenditure net off un-allocable income | 80  | 362   | 205   | 988                                     | 910                                     |
|          | <b>Total Profit/(Loss) before Tax</b>                           | <b>532</b>  | <b>560</b>                                  | <b>(377)</b>  | <b>3,516</b>                            | <b>5,927</b>                            |
| <b>3</b> | <b>Capital Employed</b>   |   |   |   |   |   |
|          | <b>[Segment assets - Segment liabilities]</b>                   |   |   |   |   |   |
|          | (a) Home appliances   | 26,656  | 23,196                                      | 21,164  | 26,656                                  | 21,164                                  |
|          | (b) Engineering   | 13,960  | 12,736                                      | 12,369  | 13,960                                  | 12,369                                  |
|          | <b>Total</b>  | <b>40,616</b>   | <b>35,932</b>                               | <b>33,533</b>   | <b>40,616</b>                           | <b>33,533</b>                           |
|          | Add:  |   |   |   |   |   |
|          | (i) Other un-allocable assets net of liabilities                | 1,217   | 5,399                                       | 5,164   | 1,217                                   | 5,164                                   |
|          | <b>Total</b>  | <b>41,833</b>   | <b>41,331</b>                               | <b>38,697</b>   | <b>41,833</b>                           | <b>38,697</b>                           |

| PART-III                               | Particulars                                | As at<br>Year ended<br>31 March<br>2016<br>(Audited) | As at<br>Year ended<br>31 March<br>2015<br>(Audited) |
|--|--|--|--|
| <b>A</b>                               | <b>EQUITY AND LIABILITIES</b>              |  |  |
|  | <b>1 Shareholders' funds</b>               |  |  |
|  | (a) Share capital                          | 4,128  | 4,128  |
|  | (b) Reserves and surplus                   | 37,705   | 34,569   |
|  |  | <b>41,833</b>  | <b>38,697</b>  |
|  | <b>Sub-total - Shareholders' funds</b>     |  |  |
|  | <b>2 Non-current liabilities</b>           |  |  |
|  | (a) Long-term borrowing                    | 100  | -  |
|  | (b) Deferred tax liabilities (net)         | 2,580  | 2,585  |
|  | (c) Other long-term liabilities            | 915  | 761  |
|  | (d) Long-term provisions                   | 2,925  | 2,717  |
|  |  | <b>6,520</b>   | <b>6,063</b>   |
|  | <b>Sub-total - Non-current liabilities</b> |  |  |
| <b>3 Current liabilities</b>           |  |  |  |
| (a) Short-term borrowings              | 1,540                                      | 3,445  |  |
| (b) Trade payables                     | 22,663                                     | 22,667   |  |
| (c) Other current liabilities          | 5,993                                      | 5,676  |  |
| (d) Short-term provisions              | 587  | 544  |  |
|  | <b>30,783</b>                              | <b>32,332</b>  |  |
| <b>Sub-total - Current liabilities</b> |  |  |  |
| <b>TOTAL - EQUITY AND LIABILITIES</b>  | <b>79,136</b>                              | <b>77,092</b>  |  |
| <b>B</b>                               | <b>ASSETS</b>                              |  |  |
|  | <b>1 Non current assets</b>                |  |  |
|  | (a) Fixed assets                           | 29,767   | 27,873   |
|  | (b) Long-term loans and advances           | 7,279  | 5,935  |
|  | (c) Other non-current assets               | 1  | -  |
|  |  | <b>37,047</b>  | <b>33,808</b>  |
|  | <b>Sub-total - Non current assets</b>      |  |  |
|  | <b>2 Current assets</b>                    |  |  |
|  | (a) Current investments                    | 1,685  | 5,165  |
|  | (b) Inventories                            | 21,441   | 22,313   |
|  | (c) Trade receivables                      | 11,546   | 9,071  |
|  | (d) Cash and bank balances                 | 4,816  | 4,450  |
|  | (e) Short-term loans and advances          | 2,520  | 2,261  |
| (f) Other current assets               | 81   | 24   |  |
|  | <b>42,089</b>                              | <b>43,284</b>  |  |
| <b>Sub-total - Current assets</b>      |  |  |  |
| <b>TOTAL - ASSETS</b>                  | <b>79,136</b>                              | <b>77,092</b>  |  |

**Notes:**

- 1 The above unaudited results for the quarter and audited results for the year ended 31 March 2016 were reviewed by the Audit Committee at its meeting held on 17 May 2016 and approved by the Board of Directors at its meeting held on 18 May 2016
- 2 The figures for the quarter ended 31 March 2016 and 31 March 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 3 Pursuant to the notification of Schedule II to the Companies Act, 2013, with effect from 1 April 2014, the Company had changed the policy of providing depreciation of buildings from written down value (WDV) method to straight line method (SLM) thereby resulting in a surplus of Rs. 844 lacs for the year ended 31 March 2015.

The Company had 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. Written down value less residual value of the assets whose remaining useful life had become nil at the beginning of the period amounting to Rs. 1,196 lacs had been charged as depreciation for the quarter and year ended 31 March 2015.

As a result of change in estimated useful life as prescribed in Schedule II of the Companies Act, 2013, the depreciation charge for the year ended 31 March 2015 is higher by Rs. 1,496 lacs.

- 4 Figures of the earlier periods have been regrouped to be in conformity with the current period.

Place: Kolkata

Date : 18 May 2016


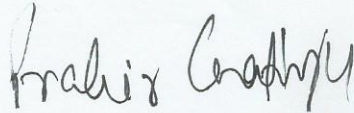


On behalf of the Board of Directors



Bikram Nag  
Joint Executive Chairman and Managing Director

**Compliance under Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

**FORM A (for Audit Report for unmodified opinion)**

|   |   |   |
|---|---|---|
| 1 | Name of the Company   | IFB Industries Limited  |
| 2 | Audited Financial Results for the year ended  | 31 <sup>st</sup> March, 2016  |
| 3 | Type of Audit Observation   | Unmodified  |
| 4 | Frequency of Observations   | Not applicable  |
| 5 | Signed by-  |   |
|   | Mr. Bikramjit Nag<br>Jt. Executive Chairman & Managing Director   |  |
|   | Mr. Prabir Chatterjee<br>Chief Financial Officer & Director   |  |
|   | Mr. Abhijit Bandyopadhyay,<br>Partner<br>Membership No 054785<br>For Deloitte Haskins and Sells<br>Auditors of the Company<br>Firm Registration No. 302009E |  |
|   | Dr Rathindra Nath Mitra<br>Audit Committee Chairman   |   |