

29<sup>th</sup> July, 2025

The Manager  
Department of Corporate Services  
BSE Limited,  
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

Symbol: **IFBIND** | ISIN: **INE559A01017**

Dear Sir,

**Disclosure under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Quarter and three months ended June 30, 2025.**

The Board of Directors of the Company in its meeting held on 29<sup>th</sup> July, 2025 has adopted and taken on record the Quarterly Unaudited Financial Results (Standalone & Consolidated) along with Segment wise Revenue and Limited Review Report of the Company for the Quarter and three months ended June 30, 2025, which please find enclosed in compliance to the provisions of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please also find enclosed Limited Review Reports from the Statutory Auditors of the Company on the Un-Audited Financial Results (standalone and Consolidated) for the quarter ended June 30, 2025.

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

The meeting commenced at 12:00 PM and concluded at 6:15 PM. .

This is for your information and records.

Yours faithfully,

For IFB INDUSTRIES LIMITED

Ritesh Agarwal  
Company Secretary

# Price Waterhouse & Co Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
IFB Industries Limited  
14, Taratolla Road,  
Kolkata- 700088

1. We have reviewed the unaudited standalone financial results of IFB Industries Limited (the "Company") for the quarter ended June 30, 2025, which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter ended 30 June 2025' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been stamped by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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.
3. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone financial results of the Company for the quarter ended June 30, 2024 was reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated July 27, 2024.

Our conclusion is not modified in respect of this matter.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/E-300009



Pinaki Chowdhury  
Partner  
Membership Number: 057572  
UDIN: 25057572 BMLY0x4857  
Gurugram  
July 29, 2025

## Rs. in crores

(b) Diluted (in Rs.)

	2024	2023	2022	2021
Basic	6.26	5.56	5.56	5.56
Diluted	6.26	5.56	5.56	5.56

@ The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and the reviewed figures of nine months ended 31 December 2024.



**STANDALONE SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES**

Rs. in crores

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	Unaudited (@)	Unaudited	Audited
<b>1 Segment Revenue</b>				
(a) Home appliances	1,042.03	1,052.79	1,005.38	3,975.46
(b) Engineering	219.44	217.25	196.58	834.92
(c) Motor	19.69	16.34	16.51	65.75
(d) Steel	48.82	45.41	45.58	184.98
<b>Total</b>	<b>1,329.98</b>	<b>1,331.79</b>	<b>1,264.05</b>	<b>5,061.11</b>
Less: Inter-segment revenue	28.99	31.30	26.77	118.83
<b>Revenue from operations</b>	<b>1,300.99</b>	<b>1,300.49</b>	<b>1,237.28</b>	<b>4,942.28</b>
<b>2 Segment Results - Profit before interest and tax</b>				
(a) Home appliances	19.65	9.02	38.95	102.55
(b) Engineering	26.99	31.25	23.65	109.43
(c) Motor	(0.09)	(0.61)	(0.25)	(2.67)
(d) Steel	0.91	2.23	0.26	5.54
<b>Total</b>	<b>47.46</b>	<b>41.89</b>	<b>62.61</b>	<b>214.85</b>
Less:				
(i) Inter-segment eliminations	0.02	(0.08)	(0.33)	(0.40)
(ii) Finance costs	5.91	7.13	4.78	23.91
(iii) Other unallocable expenditure net off un-allocable income	7.60	5.50	5.76	20.08
<b>Total Profit before tax</b>	<b>33.93</b>	<b>29.34</b>	<b>52.40</b>	<b>171.26</b>
<b>3 Segment Assets</b>				
(a) Home appliances	1,359.64	1,528.28	1,276.59	1,528.28
(b) Engineering	397.08	364.54	323.25	364.54
(c) Motor	34.35	33.00	32.78	33.00
(d) Steel	71.34	72.52	69.22	72.52
(e) Unallocable assets	350.78	351.93	401.18	351.93
<b>Total Segment Assets</b>	<b>2,213.19</b>	<b>2,350.27</b>	<b>2,103.02</b>	<b>2,350.27</b>
<b>4 Segment Liabilities</b>				
(a) Home appliances	1,094.85	1,270.70	1,088.73	1,270.70
(b) Engineering	142.25	136.60	149.90	136.60
(c) Motor	21.24	20.37	18.33	20.37
(d) Steel	34.86	34.04	33.62	34.04
(e) Unallocable liabilities	36.18	30.66	47.25	30.66
<b>Total Segment Liabilities</b>	<b>1,329.38</b>	<b>1,492.37</b>	<b>1,337.83</b>	<b>1,492.37</b>

@ The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and the reviewed figures of nine months ended 31 December 2024.

**Notes:**

- The standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on 29 July 2025. The statutory auditors have performed limited review of the standalone financial results for the quarter ended 30 June 2025. This Statement has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rules framed thereunder and Regulation 33 of the SEBI Listing Regulations 2015, as amended from time to time.
- The Company is primarily engaged in business of home appliances, engineering (fine blanked components and stamping), motor and steel. Accordingly the Company considers the above business segments as the primary segment. These segments have been reported in the manner consistent with the internal reporting to the divisional Chief Executive Officers who are the chief operating decision makers.

On behalf of the Board of Directors

Place: Kolkata  
Date : 29 July 2025

Bikramjit Nag  
Chairman



# Price Waterhouse & Co Chartered Accountants LLP

## Review Report

To

The Board of Directors  
IFB Industries Limited  
14, Taratolla Road,  
Kolkata- 700088

1. We have reviewed the unaudited consolidated financial results of IFB Industries Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group"), and its share of the net loss after tax and total comprehensive loss of its associate company (refer paragraph 4 below) for the quarter ended June 30, 2025 which are included in the accompanying 'Unaudited Consolidated Financial Results for the quarter ended 30 June 2025' (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been stamped by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company'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", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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. 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - IFB Industries Limited, Holding Company
  - Global Automotive & Appliances Pte. Limited (GAAL), Subsidiary
  - Thai Automotive and Appliances Limited, Subsidiary of GAAL
  - IFB Refrigeration Limited, Associate Company



Price Waterhouse & Co Chartered Accountants LLP, Plot No. 56 & 57, Block DN, Sector V, Salt Lake  
Kolkata - 700 091, India  
T: +91 (33) 44044346

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

## Price Waterhouse & Co Chartered Accountants LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the Group's share of net loss after tax of Rs. 1.47 crores and total comprehensive loss of Rs. 1.47 crores for the quarter ended June 30, 2025, in respect of an associate company. This interim financial results has been reviewed by other auditors and their report dated July 23, 2025, vide which they have issued an unmodified conclusion, has been furnished to us by the other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate company, is based on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The comparative figures of the Group as set out in the Statement for the quarter ended June 30, 2024 was reviewed by another firm of Chartered Accountants who, vide their report dated July 27, 2024 expressed an unmodified conclusion on the same.

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

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/E-300009



Pinaki Chowdhury

Partner

Membership Number: 057572

UDIN: 25057572BMLY0Y7078

Gurugram

July 29, 2025

**IFB INDUSTRIES LIMITED**  
**CIN: L51109WB1974PLC029637**  
**REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088**  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025**

Particulars	Quarter ended			Rs. in crores
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	Unaudited (@)	Unaudited	Audited
1 Revenue from operations	1,338.31	1,333.70	1,269.16	5,091.71
2 Other income	9.96	11.31	7.09	35.18
3 Total Income (1+2)	1,348.27	1,345.01	1,276.25	5,126.89
4 Expenses				
(a) Cost of materials consumed	609.09	633.16	584.60	2,550.94
(b) Purchases of stock- in- trade	173.52	130.39	149.15	624.33
(c) Changes in inventories of finished goods, stock-in-trade and work-in progress	26.22	69.62	53.45	(72.39)
(d) Employee benefits expense	111.73	101.56	111.88	438.36
(e) Finance costs - (i) On borrowings	1.39	1.98	1.38	5.39
(ii) Other finance costs	4.53	5.15	3.43	18.58
(f) Depreciation and amortisation expense	30.74	33.71	29.87	131.87
(g) Other expenses	354.54	337.85	288.38	1,248.07
Total expenses	1,311.76	1,313.42	1,222.14	4,945.15
5 Profit before share of loss of an associate and tax (3-4)	36.51	31.59	54.11	181.74
6 Share of loss of an associate	(1.47)	(4.92)	(2.73)	(18.29)
7 Profit before tax (5+6)	35.04	26.67	51.38	163.45
8 Tax expense				
(a) Current tax	9.14	9.30	14.48	51.89
(b) Current tax relating to earlier period	-	-	-	(1.83)
(c) Deferred tax	(0.26)	(1.50)	(0.64)	(5.52)
9 Profit for the year/period (7 - 8)	26.16	18.87	37.54	118.91
10 Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss	0.74	3.01	0.32	3.95
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.19)	(0.76)	(0.08)	(1.00)
B (i) Items that will be reclassified to profit or loss	1.22	(0.08)	(0.17)	2.52
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income	1.77	2.17	0.07	5.47
11 Total comprehensive income for the year / period (9+10)	27.93	21.04	37.61	124.38
Profit for the year / period				
Attributable to:				
Owners of the parent	26.16	18.87	37.54	118.91
Non-controlling interests	-	-	-	-
Total comprehensive income for the year / period				
Attributable to:				
Owners of the parent	27.93	21.04	37.61	124.38
Non-controlling interests	-	-	-	-
12 Paid-up equity share capital	41.28	41.28	41.28	41.28
(Face Value - Rs. 10/- each)				800.71
13 Other equity				
14 Earnings per equity share of Rs. 10/- each (not annualised)				
(a) Basic (in Rs.)	6.46	4.66	9.26	29.35
(b) Diluted (in Rs.)	6.46	4.66	9.26	29.35

@ The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and the reviewed figures of nine months ended 31 December 2024.



**CONSOLIDATED SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES**

Rs. in crores

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	Unaudited (@)	Unaudited	Audited
<b>1 Segment Revenue</b>	1,062.48	1,066.82	1,023.63	4,060.29
(a) Home appliances	236.31	236.43	210.21	899.52
(b) Engineering	19.69	16.34	16.51	65.75
(c) Motor	48.82	45.41	45.58	184.98
(d) Steel	1,367.30	1,365.00	1,295.93	5,210.54
<b>Total</b>	28.99	31.30	26.77	118.83
Less: Inter-segment revenue	1,338.31	1,333.70	1,269.16	5,091.71
<b>Revenue from operations</b>				
<b>2 Segment Results - Profit before interest and tax</b>	21.48	10.37	40.59	111.66
(a) Home appliances	27.29	32.30	23.82	111.26
(b) Engineering	(0.09)	(0.61)	(0.25)	(2.67)
(c) Motor	0.91	2.23	0.26	5.54
(d) Steel	49.59	44.29	64.42	225.79
<b>Total</b>	0.02	(0.08)	(0.33)	(0.40)
Less:				
(i) Eliminations	5.92	7.13	4.81	23.97
(ii) Finance costs	7.14	5.65	5.83	20.48
(iii) Other unallocable expenditure net off unallocable income	1.47	4.92	2.73	18.29
(iv) Share of loss of an associate	35.04	26.67	51.38	163.45
<b>Total Profit before tax</b>				
<b>3 Segment Assets</b>	1,397.93	1,558.73	1,306.46	1,558.73
(a) Home appliances	435.91	402.27	353.99	402.27
(b) Engineering	34.35	33.00	32.78	33.00
(c) Motor	71.34	72.52	69.22	72.52
(d) Steel	288.97	291.10	356.13	291.10
(e) Unallocable assets	2,228.50	2,357.62	2,118.58	2,357.62
<b>Total Segment Assets</b>				
<b>4 Segment Liabilities</b>	1,108.97	1,278.60	1,102.79	1,278.60
(a) Home appliances	157.33	151.96	161.37	151.96
(b) Engineering	21.24	20.37	18.33	20.37
(c) Motor	34.86	34.04	33.62	34.04
(d) Steel	36.18	30.66	47.25	30.66
(e) Unallocable liabilities	1,358.58	1,515.63	1,363.36	1,515.63
<b>Total Segment Liabilities</b>				

@ The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and the reviewed figures of nine months ended 31 December 2024.

**Notes:**

- The consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on 29 July 2025. The statutory auditors have performed limited review of the consolidated financial results for the quarter ended 30 June 2025. This Statement has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rules framed thereunder and Regulation 33 of the SEBI Listing Regulations 2015, as amended from time to time.
- IFB Industries Limited and its subsidiaries are primarily engaged in business of home appliances, engineering (fine blanked components and stamping), motor and steel. Accordingly IFB Industries Limited and its subsidiaries considers the above business segment as the primary segment. These segments have been reported in the manner consistent with the internal reporting to the Chief Executive Officers who are the chief operating decision makers.

On behalf of the Board of Directors

Bikramjit Nag  
Chairman

Place: Kolkata  
Date : 29 July 2025

