

II/I3 Industries Limited

Corporate Office

Plot No.-IND-5, Sector-1
East Kolkata Township, Kolkata - 700 107
Telephone: (91) (33) 39849475/9524
Fax: (91) (33) 39849676
Web: www.ifbindustries.com

28th May, 2025

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

Dear Sir,

Sub: <u>Disclosure under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.</u>

The Board of Directors of the Company in its meeting held on 28th May, 2025 has adopted and taken on record the Audited Financial Results (Standalone & Consolidated) along with the Segment Report, Statement of Assets and Liabilities and Cash Flow Statement thereupon for the Quarter and Year ended March 31, 2025, 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 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 12.00 Noon and concluded at 6.30 p.m.

This is for your information and record.

Yours Faithfully,

For IFB INDUSTRIES LIMITED

Ritesh Agarwal Company Secretary

Encl: As above

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IFB Industries Limited

Report on the Audit of Standalone Financial Results

Opinion

- We have audited the accompanying standalone annual financial results of IFB Industries Limited (the "Company") for the year ended March 31, 2025 and the standalone statement of assets and liabilities as on that date and the standalone statement of cash flows for the year ended on that date (the "standalone financial results"), attached herewith, which are included in the accompanying 'Standalone Statement of Profit and Loss for the quarter and year ended 31 March 2025, Standalone Balance Sheet as at 31 March 2025 and Standalone Statement of Cash Flows for the year ended 31 March 2025' (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 amended (the 'Listing Regulations') which has been initialled by us for identification purposes.
- In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our

Board of Directors' Responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the

Price Waterhouse & Co Chartered Accountants LLP, Plot No. 56 & 57, Block DN Kolkata - 700 091, India

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* Kolkata Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limite LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration num 304026E/E300009 (ICAI registration number before conversion was 304026E)

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INDEPENDENT AUDITOR'S REPORT
To the Board of Directors of IFB Industries Limited
Report on the Audit of Standalone Financial Results
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Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

- 5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

- 7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the standalone financial results.
- As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether
 due to fraud or error, design and perform audit procedures responsive to those risks, and obtain
 audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from error,
 as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override
 of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are
 also responsible for expressing our opinion on whether the Company has adequate internal
 financial controls with reference to financial statements in place and the operating effectiveness of
 such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence



INDEPENDENT AUDITOR'S REPORT To the Board of Directors of IFB Industries Limited Report on the Audit of Standalone Financial Results Page 3 of 3

obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- 11. The standalone financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- 12. The standalone financial statements of the Company for the year ended March 31, 2024, were audited by another firm of chartered accountants under the Act who, vide their report dated May 28, 2024, expressed an unmodified opinion on those standalone financial statements.

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

Pinaki Chowdhury

Partner

Membership Number: 057572

UDIN: 25057572BMLYOT8847

Kolkata May 28, 2025

IFB INDUSTRIES LIMITED

CIN: L51109WB1974PLC029637

REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

Particulars			Quarter ended			Rs. in crore Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024	
1	Revenue from operations	Unaudited(@)	Unaudited	Unaudited(@)	Audited	Audited	
2		1,300.49	1,227.95	1,055.33	4,942.28	4,311.68	
3	Other income Total income (1+2)	11.19	3.88	11.35	34.91	32.3	
	Expenses	1,311.68	1,231.83	1,066.68	4,977.19	4,343.9	
	(a) Cost of materials consumed						
	(b) Purchases of stock- in- trade	622.25	683.31	527.86	2,513.85	2,099.7	
	(c) Changes in inventories of finished goods, stock-in-trade and work-in progress	120.89	149.86	87.18	553.92	423.4	
	(d) Employee benefits expense	68.96	(108.64)	15.07	(73.41)	21,3	
	(e) Finance costs - (i) On borrowings	96.79	108.72	103.31	425.59	428.6	
	(ii) Other finance costs	1.98	1.04	2.00	5.38	10.3	
	(f) Depreciation and amortisation expense	5.15	6.55	4.72	18.53	17.3	
	(g) Other expenses	32.92	37.18	31.40	129.44	122.1	
	Total expenses	333.40	308.93	278.91	1,232.63	1,130,5	
5	Profit hofers to 12 ()	1,282.34	1,186.95	1,050.45	4,805.93	4,253.6	
	Profit before tax (3-4)	29.34	44.88	16.23	171.26	90.3	
}	Tax expense				17 7.20	50.3	
	(a) Current tax	8.55	14.98	(7.00)			
	(b) Current tax relating to earlier period	0.00		(3.32)	49.82	17.4	
	(c) Deferred tax	(1.50)	(1.83)	0.01	(1.83)	0.0	
	Profit for the year/period (5 - 6)		(2.63)	5.68	(5.52)	4.0	
		22.29	34.36	13.86	128.79	68.8	
	Other comprehensive income						
П	(i) Items that will not be reclassified to profit or loss	3.06	0,31	1.76	4.00	0.8	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.76)	(0.08)	(0.44)	(1.00)		
1	Total other comprehensive income	2.30	0.23	1.32	3.00	(0.2 0 .6	
1	Total comprehensive income for the year/period (7+8)	24.59					
- 1	Paid-up equity share capital		34.59	15.18	131.79	69.5	
	(Face Value - Rs. 10/- each)	41.28	41.28	41.28	41.28	41.2	
- 11	Other equity Kolkata						
- 31	Other equity Services as a suite of the first state of the first stat				816.62	684.8	
2	Earnings per equity share of Rs. 10/- each (not annualised)				010.02	004.0	
	(a) Basic (in Rs.) (b) Diluted (in Rs.) The figures for the guider and 21 March 2005	5.50	8.48	2 40	04		
- 16	(b) Diluted (in Rs.)	5.50	8.48	3.42	31.79	17.0	

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

Chartered Addountants

STANDALONE SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars		Quarter ended			Rs. in crore	
	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 202	
1 Segment Revenue	Unaudited(@)	Unaudited	Unaudited(@)	Audited	Audited	
(a) Home appliances			1,000			
(b) Engineering	1,052.79	992.36	811.43	3,975.46	3,406.4	
(c) Motor	217.25	204.16	209.38	834.92	776.2	
(d) Steel	16.34	15.25	18.51	65.75	66.	
Total	45.41	46.64	44.07	184.98	157.	
Less: Inter-segment revenue	1,331.79	1,258.41	1,083.39	5,061.11	4,406.	
Revenue from operations	31.30	30.46	28.06	118.83	95.	
	1,300.49	1,227.95	1,055.33	4,942.28	4,311.	
2 Segment Results - Profit before interest and tax					1,000	
(a) Home appliances	9.02	31.14	1.54	102.55	7.5	
(b) Engineering	31.25	25.27	31.03	109.43	75.	
(c) Motor	(0.61)		0.38	(2.67)	87.	
(d) Steel	2.23	1.76	0.74	5.54	0.	
Total	41.89	57.15	33,69	214.85	(1.	
Less:			35,05	214.03	162.	
(i) Inter-segment eliminations	(0.08)	(0.04)	(0.24)	(0.40)	_	
(ii) Finance costs	7.13	7.59	6.72	23.91	0.	
(iii) Other un-allocable expenditure net off un-allocable income	5.50	4.72	10.98	20.08	27.1 44.1	
Total Profit before tax	29.34	44.88	16.23	171,26	90.	
3 Segment Assets			70.25	(71,20	90.	
(a) Home appliances	1,528.28	1,612,08	4 300 30	4 500 00		
(b) Engineering	364.54	337.26	1,366.32	1,528.28	1,366.	
(c) Motor	33.00	30.86	329.84	364.54	329.	
(d) Steel	72.52	74.44	33.88	33.00	33.	
(e) Unallocable assets	351.93	407.17	65.36	72.52	65.3	
Total Segment Assets	2,350.27	2,461.81	367.45	351.93	367.	
4 Segment Liabilities	2,000.21	2,401.81	2,162.85	2,350.27	2,162.	
(a) Home appliances	1,270.70	1 204 00	4 400 5 4			
(b) Engineering	136.60	1,391.60	1,188.74	1,270.70	1,188.	
(c) Motor	20,37	143.90	153.97	136.60	153.9	
(d) Steel	34.04	17.72	19.83	20.37	19.	
(e) Unallocable liabilities	30.66	33.26	31.63	34.04	31.	
Total Segment Liabilities	1,492.37	42.02	42.57	30.66	42.	
@ The figures for the quarter ended 31 March 2025 and corresponding quarter en	1,492.37	1,628.50	1,436.74	1,492.37	1,436.	

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

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	31 March 2025	31 March 202
Assots	Audited	Audited
Non-current assets	71001100	7.1001100
(a) Property, plant and equipment	484.20	470
(b) Capital work-in-progress	10.44	12
(c) Right of use assets	155.28	99
(d) Investment properties	0,11	C
(e) Goodwill	13.55	13
(f) Other intangible assets	17.72	22
(g) Intangible assets under development	2.06	2
(h) Financial assets		-
(i) Investments	118.96	119
(ii) Loans	0.28	.,,
(iii) Other financial assets	27.48	22
(i) Income tax assets (net)	2.36	5
(j) Other non-current assets	18.96	13
Total non-current assets	851.40	782
Current assets (a) Inventories	667.54	535
(b) Financial assets	807.54	335
(i) Investments	201.98	100
(ii) Trade receivables	403.75	192 431
(iii) Cash and cash equivalents	91.02	98
(iv) Other bank balances		
(v) Loans	0.62	6
• • • • • • • • • • • • • • • • • • • •	0.87	0
(vi) Other financial assets (c) Income tax assets (net)	17.04	17
	440.00	3.
(d) Other current assets Total current assets	116.05	94.
Total corrent assets	1,498.87	1,380.
otal assets	2,350.27	2,162.
C. W 4 17-6 1997		
quity and liabilities	1	
(a) Equity share capital	41.28	41.
(b) Other equity	816.62	684,
Total equity	857.90	726.
.5\		
iabilities	1 1	
lon-current liabilities	1 1	
(a) Financial liabilities	1	
(i) Borrowings	12.76	21.
(ii) Lease Liabilities	115.82	65.
(iii) Other financial liabilities	0.63	0.
(b) Provisions	59.62	59.
(c) Deferred tax liabilities (net)	14.11	19,
(d) Other non-current liabilities	47.48	47.
Total non-current liabilities	250,42	213.
urrent (labilities		
(a) Financial liabilities	1	
(i) Borrowings	84.94	45.8
(ii) Lease Liabilities	35.77	
(iii) Trade payables	30.77	29.8
(A) total outstanding dues of micro enterprises	33.02	32.6
and small enterprises		-6.0
(B) total outstanding dues of creditors other than	891.17	918,9
micro enterprises and small enterprises	35 1.17	V 10.2
(iv) Other financial liabilities	28.48	27.7
(b) Other current liabilities	152.39	152.9
(c) Provisions	14.75	
(d) Income tax liabilities (net)		13.6
Total current liabilities	1.43	1.9
Total liabilities	1,241.95 1,492.37	1,223.3 1,436.7
	1,402.01	1,400,7
tal equity and liabilities	2,350.27	2,162,8





Standalone Statement of Cash Flows for the year ended 31 March 2025	For the year ended 31 March 2025 Audited Rs. in crores	For the year ended 31 March 2024 Audited
A. Cash flows from operating activities	Ks. In crores	Rs. in crores
Profit before tax	171.26	90.36
Adjustments for:		
Depreciation and amortisation expense	129.44	122.15
Gain on disposal of property, plant and equipment	(0.09)	(0.14)
Other non-cash items	3.53	0.90
Allowances for doubtful debts and advances	3.80	0.58
Net gain on disposal of mutual funds measured at fair value through profit or loss	(1.28)	(0.31)
Write back of liabilities no longer required	(3.79)	(5.88)
Write back of provision on debts no longer required	(0.02)	(0.22)
Unrealised exchange gain	(8.87)	(6.89)
Interest income on financial assets	(2.84)	(2.54)
Net gain arising on fair value changes on mutual funds measured at fair value	(16.79)	(10.66)
through profit or loss	, ,	(10.00)
Loss arising on equity investments measured at fair value through profit or loss	0.30	1.59
Net gain arising on derivative instruments measured at fair value through profit or loss	7.32	4.68
Income in respect of deferred revenue from government grant	(1.76)	(1.79)
Finance cost on financial liabilities measured at amortised cost	5.38	10.32
Other finance costs	18.17	
Operating profit before changes in operating assets and liabilities	303.76	17.25 219.40
Adjustments for:	333.75	219.40
Increase / (Decrease) in Trade payables	(20.54)	153,81
Increase / (Decrease) in Provisions	0.98	5.84
Increase / (Decrease) in Other financial liabilities	0.21	1.42
Increase / (Decrease) in Other liabilities	1.42	39.58
(Increase) / Decrease in Trade receivables	23.04	(39.93)
(Increase) / Decrease in Other financial assets	(10.24)	(13.99)
(Increase) / Decrease in Other assets	(21.23)	
(Increase) / Decrease in Loans	(0.15)	(37.34)
(Increase) / Decrease in Inventories	(131.56)	0.11 30.72
Cash generated from operations	145.69	359.62
Income tax paid (net of refunds)	(43.05)	(10.16)
Net cash generated from operating activities	102.64	349,46
B. Cash flows from investing activities	1//	04.640
Payments for purchase of property, plant and equipment and intangible assets		
Proceeds from sale of property, plant and equipment and intangible assets	(104.82)	(63.92)
Purchase of current investments (mutual funds)	0.28	0.18
Proceeds from sale of current investments (mutual funds)	(903.81)	(229.85)
Fixed/restricted deposit with bank realised (net)	912.01	137.86
Interest income received on financial assets	6.07	14.34
Net cash used in investing activities	1.44	1.78
C. Cash flows from financing activities	(88.83)	(139.61)
Proceeds / (repayments) of short term borrowings (net)	74.36	(80.90)
Proceeds from long term borrowings	10 0 .	1.76
Repayments of long term borrowings	(39.35)	(48.06)
Lease rent paid - principal portion	(37.28)	(31.85)
Lease rent paid - interest portion	(13.50)	(11.98)
Finance costs paid	(5.81)	1/100000-2-2000
Net cash used in financing activities	(21.58)	(11.71)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(7.77)	27.11
Cash and cash equivalents at the beginning of the year	98.79	71.68
Cash and cash equivalents at the end of the year		
	91.02	98.79
Note:		

Note:
The above standalone statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 - Statement of Cash Flows.





Notes:

- 1 The Audited Standalone Financial Results for the quarter and year ended 31 March 2025 have been prepared in accordance with the recognition and measurement principles laid down in Obligations and Disclosure Requirements) Regulations, 2015, as amended. The same was reviewed by the Audit Committee and approved by the Board of Directors of the Company at its
- 2 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 chief operating decision makers.

3 Previous year / period's numbers have been regrouped / rearranged, where considered appropriate.

On behalf of the Board of Directors

Bikramjir Naj Chajrmai

Place: Kolkata Date : 28 May 2025





Independent Auditor's Report

To the Board of Directors of IFB Industries Limited

Report on the Audit of Consolidated Financial Results

Opinion

- 1. We have audited the accompanying consolidated annual financial results of IFB Industries Limited (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associate (refer Note 3 to the consolidated annual financial results) for the year ended March 31, 2025 and the consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the year ended on that date (the "consolidated financial results"), attached herewith, which are included in the accompanying 'Consolidated Statement of Profit and Loss for the quarter and year ended 31 March 2025, Consolidated Balance Sheet as at 31 March 2025 and Consolidated Statement of Cash Flows for the year ended 31 March 2025' (the "Statement") 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 ('Listing Regulations'), which has been initialled by us for identification purposes.
- 2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the subsidiaries and associate, the aforesaid consolidated financial results:
 - (i) include the annual financial results of the following entities:

a. IFB Industries Limited, Holding Company

b. Global Automotive & Appliances Ptc. Limited (GAAL), Subsidiary

c. Thai Automotive and Appliances Limited, Subsidiary of GAAL

- d. IFB Refrigeration Limited, Associate
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group, and its associate for the year ended March 31, 2025 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Price Waterhouse & Co Chartered Accountants LLP, Plot No. 56 & 57, Block DN 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)

& Co Chartered U.BIN AARe4362

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Independent Auditor's Report To the Board of Directors of IFB Industries Limited Report on the Audit of Consolidated Financial Results Page 2 of 4

Board of Directors' Responsibilities for the Consolidated Financial Results

- 4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
- 5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate or to cease operations, or has no realistic alternative but to do so.
- 6. The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

- 7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
- 8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Independent Auditor's Report To the Board of Directors of IFB Industries Limited Report on the Audit of Consolidated Financial Results Page 3 of 4

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statement/ financial information of the entities within the Group and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 9. We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- 11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

12. The financial statements / financial information of two subsidiaries (including one step-down subsidiary) included in the consolidated financial results, reflect total assets of Rs. 105.42 crores and net assets of Rs. 81.53 crores as at March 31, 2025, total revenues of Rs. 151.49 crores and Rs. 34.17 crores, total net profit after tax of Rs. 8.75 crores and Rs. 1.62 crores, and total comprehensive income of Rs. 8.75 crores and Rs. 1.62 crores for the year ended March 31, 2025 and for the period from January 1, 2025 to March 31, 2025 respectively, and cash flows (net) of Rs. 13.14 crores for the year ended March 31, 2025, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss after tax of Rs. (18.29) crores and Rs. (4.92) crores and total comprehensive income of Rs. (18.34) crores and Rs. 4.97 crores for the year ended March 31, 2025 and



Independent Auditor's Report To the Board of Directors of IFB Industries Limited Report on the Audit of Consolidated Financial Results Page 4 of 4

for the period from January 1, 2025 to March 31, 2025 respectively, as considered in the consolidated financial results, in respect of one associate, whose financial statements / financial information have not been audited by us. The financial statements / financial information of these subsidiaries and the associate have been audited by other auditors whose reports have been furnished to us by the other auditors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and the associate, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 11 above.

Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- 13. The consolidated financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- 14. The consolidated financial statements of the Group and its associate for the year ended March 31, 2024, were audited by another firm of chartered accountants under the Act who, vide their report dated May 28, 2024 expressed an unmodified opinion on those consolidated financial statements.

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

Pinaki Chowdhury

Partner

Membership Number: 057572

UDIN: 25057572BMLYOU2554

Kolkata May 28, 2025

IFB INDUSTRIES LIMITED

CIN: L51109WB1974PLC029637

REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

	Marilana	Quarter ended			Year e	Year ended	
'aı	rticulars	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 202	
		Unaudited(@)	Unaudited	Unaudited(@)	Audited	Audited	
	Revenue from operations	1,333.70	1,269.52	1,090.20	5,091.71	4,437.84	
2	Other income	11.31	4.05	11.44	35.18	32.3	
3	Total Income (1+2)	1,345.01	1,273.57	1,101.64	5,126.89	4,470.2	
4	Expenses		,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3,0.00	1,410.2	
	(a) Cost of materials consumed	633.16	692.88	535.37	2,550.94	2 122 8	
	(b) Purchases of stock- in- trade	130.39	171.82	104.27	624.33	2,133,8	
	(c) Changes in inventories of finished goods, stock-in-trade and work-in progress	69.62	(108,42)	15,75		478.6	
	(d) Employee benefits expense	101.56	111.53	106.13	(72.39)	23.4	
	(e) Finance cost - (i) On borrowings	1.98	1.04	2.00	438.36	439.4	
	(ii) Other finance costs	5.15			5.39	10.3	
	(f) Depreciation and amortisation expense	33.71	6.55	4.74	18.58	17.5	
	(g) Other expenses		37.76	32.00	131.87	124.3	
	Total expenses	337.85	312.58	282.14	1,248.07	1,145.	
	Profit/(Loss) before share of loss of an associate and tax (3-4)	1,313.42	1,225.74	1,082.40	4,945.15	4,373.	
		31.59	47.83	19.24	181.74	97.1	
j		(4.92)	(5.72)	(4.47)	(18.29)	(24.1	
,	Profit before tax (5+6)	26.67	42.11	14.77	163.45	72.5	
	Total Control of the						
	(a) Current tax	9.30	15.48	(2.93)	51.89	18.	
	(b) Current tax relating to earlier period	200	(1.83)	0.02	(1.83)		
	(c) Deferred tax	(1.50)	(2.63)	5.68	(5.52)		
)	Profit for the year/period (7 - 8)	18.87	31.09	12.00	118.91	50.3	
C	Other comprehensive income						
	A (i) Items that will not to be reclassified to profit or loss	3.01	0.31	1.53	3.95	0.4	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.76)	(0.08)	(0.44)	(1.00)		
	B (i) Items that will be reclassified to profit or loss	(0.08)	(0.22)	' '		1	
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.00)	(0.22)	(1,17)	2.52	(0.	
	Total other comprehensive income	2.17	0.01	(80.08)	5.47	/0	
	Total comprehensive income for the year / period (9+10)	21.04		, ,		(0.	
١	Profit for the year / period	21.04	31.10	11.92	124.38	50.	
	Attributable to:						
	Owners of the parent	18.87	04.00	40.00	440.04		
	Non-controlling interests	10.07	31.09	12.00	118.91	50.	
	Non-controlling interests Total comprehensive income for the year / period			:(●)			
	Attributable to:						
	Owners of the parent	24.04	0, 10	14.00		-	
	Non-controlling interests	21.04	31.10	11.92	124.38	50.	
2	Paid-up equity share capital						
_	Non-controlling interests Paid-up equity share capital (Face Value - Rs. 10/- each)	41.28	41.28	41.28	41.28	41.3	
	Attributable to: Owners of the parent Non-controlling interests Paid-up equity share capital (Face Value - Rs. 10/- each)						
	Other equity				800.71	676	
4	Earnings per equity share of Rs. 10/- each (not annualised)						
	(a) Basic (in Rs.) (b) Diluted (in Rs.) (c) The figures for the quarter ended 31 March 2025 and corresponding quarter ended financial year and the reviewed figures of nine months are the reviewed figures of nine months and the reviewed figures of nine months are the reviewed figures of nine months and the reviewed figures of nine months are the reviewed figures o	4.66	7.67	2.96	29.35	12.4	
		4.66	7.67	2.96	29.35	12.4	

CONSOLIDATED SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. in crores

		Quarter ended			Year ended	
Particulars "	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024	
	Unaudited(@)	Unaudited	Unaudited(@)	Audited	Audited	
1 Segment Revenue						
(a) Home appliances	1,066.82	1,017.78	831.01	4,060.29	3,471.86	
(b) Engineering	236.43	220.31	224.67	899.52	836.96	
(c) Motor	16.34	15.25	18.51	65.75	66.83	
(d) Steel	45.41	46.64	44.07	184.98	157.38	
Total	1,365.00	1,299.98	1,118.26	5,210.54	4,533.03	
Less: Inter-segment revenue	31.30	30.46	28.06	118.83	95.19	
Revenue from operations	1,333.70	1,269.52	1,090.20	5,091.71	4,437.84	
2 Segment Results - Profit before interest and tax						
(a) Home appliances	10.37	34.07	4.60	111.66	82.48	
(b) Engineering	32.30	25.45	31.47	111.26	88.42	
(c) Motor	(0.61)	(1.02)	0.38	(2.67)	0.18	
(d) Steel	2.23	1.76	0.74	5.54		
Total	44.29	60.26	37.19	225.79	169.84	
Less:						
(i) Inter-segment eliminations	(0.08)	(0.04)	(0.24)	(0.40	0.23	
(ii) Finance costs	7.13	7.59	6.74	23.97	27.90	
(iii) Other un-allocable expenditure net off un-allocable income	5.65	4.88	11.45	20.48	44.58	
(iv) Share of loss of an associate	4,92	5.72	4.47	18.29	24.16	
Total Profit before tax	26.67	42.11	14.77	163.45	72.99	
3 Segment Assets						
(a) Home appliances	1,558.73	1,648.93	1,393.05	1,558.73	1,393.0	
(b) Engineering	402.27	373.41	362.30	402.27	362.3	
(c) Motor	33.00	30.86	33.88	33.00	33.8	
(d) Steel	72.52	74.44	65.36	72.52	65.3	
(e) Unallocable assets	291.10	351.47	325.20	291.10	325.2	
Total Segment Assets	2,357.62	2,479.11	2,179.79	2,357.62	2,179.7	
4 Segment Liabilities						
(a) Home appliances	1,278.60	1,407.04	1,201.02	1,278.60		
(b) Engineering	151.96	158.12	167.13	151.96		
(c) Motor	20.37	17.72	19.83	20.37		
(d) Steel	34.04					
(e) Unaliocable liabilities	30.66					
Total Segment Liabilities	1,515.63	1,658.16	1,462.18	1,515.63	1,462.1	

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

Chartered Accountants Chartered Accountants

Kolkata 700 107

8/ * Piot No. 110 51

ticulars	As at	As at
	31 March 2025	31 March 2024
Assets	Audited	Audited
Non-current assets	501.72	487
(a) Property, plant and equipment		15
(b) Capital work-in-progress	11.46	99
(c) Right of use assets	155.29	9:
(d) Investment properties	0.11	
(e) Goodwill	20.33	21
(f) Other intangible assets	17.82	2:
(g) Intangible assets under development	2.06	-
(h) Financial assets	1 1	
(i) Investments	52.22	7
(ii) Loans	0.28	
(iii) Other financial assets	27.86	2
(i) Income tax assets (net)	2.36	
(i) Other non-current assets	20.04	1:
Total non-current assets	811.55	75
Otal Holl-Carrell assets	071,50	
Current assets		
(a) Inventories	669.66	53
(b) Financial assets		
(i) Investments	201.98	19
(ii) Trade receivables	430.05	46
(iii) Cash and cash equivalents	109.26	10
(iv) Other bank balances	0.62	(
(v) Loans	0.87	
(vi) Other financial assets	17.18	1
(c) Income tax assets (net)		
(d) Other current assets	116.45	9.
Total current assets	1,546.07	1,42
Total bullent assets	,,	
Total assets	2,357.62	2,179
Equity and liabilities Equity (a) Equity share capital (b) Other equity	41.28 800.71	41 676
Total equity	841.99	717
1 1 114		
Liabilities	1 1	
Non-current liabilities	ł 1	
(a) Financial liabilities		0.
(i) Borrowings	13.29	2
(ii) Lease Liabilities	115.82	6
(iii) Other financial liabilities	0.63	
(b) Provisions	61.04	59
(c) Deferred tax liabilities (net)	14.11	19
(d) Other non-current liabilities	47.48	4
Total non-current liabilities	252.37	21:
Current liabilities		
(a) Financial liabilities	1 1	
• •	85.19	47
(i) Borrowings		29
(ii) Lease Liabilities	35.78	23
(iii) Trade payables		
(A) total outstanding dues of micro enterprises	33.02	32
and small enterprises	1	
(B) total outstanding dues of creditors other than	910.32	940
micro enterprises and small enterprises		
(iv) Other financial liabilities	28.48	27
(b) Other current liabilities	152.64	153
(c) Provisions	14.75	1:
(d) Income tax liabilities (net)	3.0B	
(a) mu manima (nav)	1,263.26	1,248
Total current liabilities		1,240
Total current liabilities		1.463
Total current liabilities Total liabilities Total equity and liabilities	1,515.63	1,462 2,179

Kolkata 700 107



A. Cash flows from operating activities Profit before tax Adjustments for: Depreciation and amortisation expense Gain on disposal of properly, plant and equipment Other non-cash items 3,53 Allowances for doubtful debts and advances Not gain on disposal of mutual funds measured at fair value through profit or loss (1,28) (0,02) (0,02) (0,02) (0,02) (0,02) (0,02) (0,02) (0,02) (0,02) (0,02) (0,02) (0,02) (0,02) (0,02) (0,02) (0,02) (0,02) (0,03) (1,03) (1,04)	Consolidated Statement of Cash Flows for the year ended 31 March 2025	For the year ended 31 March 2025 Audited Rs. in crores	For the year ended 31 March 2024 Audited Rs. in crores
Adjustments for: Depreciation and amortisation expense Depreciation and amortisation expense Gain on disposal of property, plant and equipment (0,09) (10,	A. Cash flows from operating activities		
Depreciation and amortisation expense 131.87 124 26ain on disposal of property, plant and equipment (0.09) (163.45	72.99
Gain on disposal of property, plant and equipment 0,09 0,00	- ·		
Other non-cash items	· · · · · · · · · · · · · · · · · · ·		124.39
Allowances for doubtful debits and advances Net gain on disposal of mutual funds measured at fair value through profit or loss (1.28) (0.02) (6.02) (6.02) (7.02) ((0.14)
Net gain on disposal of mutual funds measured at fair value through profit or loss (1.28) (0.02)			0.92
Wife back of liabilities no longer required (9.29) (9.02)			0.58
Write back of provision on debts no longer required (9.02) (9.05) (11)	- · · · · · · · · · · · · · · · · · · ·		(0.31)
Unrealised exchange gain (9.05) (11 Interest Income on financial assets (3.15) (25 Interest Income on first value changes on mutual funds measured at fair value through profit or loss (3.00	<u> </u>		(5.88)
Not gian rising on fair value changes on mutual funds measured at fair value through profit or loss (16,79) (100		• •	(0.22)
Net gain arising on fair value changes on mutual funds measured at fair value through profit or loss (16,79) (10,79)		• •	(11,23)
16.79 1.00		(3.15)	(2.54)
Loss arising on equity investments measured at fair value through profit or loss Not gain arising on derivative instruments measured at fair value through profit or loss Not gain arising on derivative instruments measured at fair value through profit or loss Share of loss in an associate Income in respect of deferred revenue from government grant Finance cost on financial liabilities measured at amortised cost Finance costs Operating profit before changes in operating assets and liabilities Adjustments for: Increase / (Decrease) in Trade payables Increase / (Decrease) in Other financial liabilities Increase / (Decrease) in Other financial liabilities Increase / (Decrease) in Other financial liabilities Increase / (Decrease) in Other financial assets Increase / Decrease in Increase / Decrease in Inventories Increase / Decrease in Increase / Decrease in Increase / Decrease in Increase / Decrease in			
Net gain arising on derivative instruments measured at fair value through profit or loss 18.29 24	,	•	(10,66)
Share of loss in an associate 18.29 24			1.59
Income in respect of deferred revenue from government grant 1,76			4.68
Finance cost on financial liabilities measured at amortised cost		_	24.16
Other finance costs 18.17 18.23 Operating profit bed'ore changes in operating assets and liabilities 316.19 223 Adjustments for: Increase / (Decrease) in Trade payables (24.35) 158 Increase / (Decrease) in Other financial liabilities 2.27 5 Increase / (Decrease) in Other financial liabilities 0.21 1 (Increase) / Decrease in Trade receivables 29.85 (48. (Increase) / Decrease in Other financial assets (10.23) (14. (Increase) / Decrease in Cother assets (10.23) (14. (Increase) / Decrease in Inventories (22.12) (37. (Increase) / Decrease in Loans (0.15) 0. (Increase) / Decrease in Inventories (130.21) 33. Cash generated from operations 162.59 360. Income lax paid (net of refunds) (44.58) (10. Net cash generated from operating activities 18.00 35. B. Cash flows from investing activities (10.40) (65. Proceeds from sale of property, plant and equipment 0.28 0. Proceeds from sale o		(1.76)	(1.79)
Depressing profit before changes in operating assets and liabilities 316.19 223		5.39	10.33
Adjustments for: Increase / (Decrease) in Trade payables Increase / (Decrease) in Provisions Increase / (Decrease) in Provisions Increase / (Decrease) in Other Inflancial liabilities Increase / (Decrease) in Other Inflancial liabilities Increase / (Decrease) in Other Inflancial liabilities Increase / (Decrease) in Other Inflancial Section Increase / (Decrease) in Other Inflancial Section Increase) / Decrease in Other Inflancial Section Increase / Decrease in Other Inflancial Section Increase / Decrease in Other Inflancial Section Increase / Decrease in Other Inspection Increase / Decrease in Inventories Increase / Decrease / Decr		18.17	16.96
Increase / (Decrease) in Trade payables (24.35) 158 Increase / (Decrease) in Provisions 2.27 5 Increase / (Decrease) in Other financial liabilities 0.21 1.1 Increase / (Decrease) in Other financial liabilities 0.21 1.1 Increase / (Decrease) in Other financial liabilities 29.85 (48 (Increase) / Decrease in Trade receivables 29.85 (48 (Increase) / Decrease in Other financial assets (10.23) (14 (Increase) / Decrease in Other financial assets (22.12) (37 (Increase) / Decrease in Other sasets (22.12) (37 (Increase) / Decrease in Inventories (130.21) (33 (Increase) / Decrease in Inventories (130.21) (33 (Increase) / Decrease in Inventories (150.21) (35 (Increase) / Decrease in Inventories (150.25) (30 (Increase) / Decrease in Inventories (30 (Increase) / (I		316.19	223.83
Increase / (Decrease) in Provisions 2.27 5.5 Increase / (Decrease) in Other financial liabilities 0.21 1.5 Increase / (Decrease) in Other financial liabilities 1.12 39 (Increase) / (Decrease) in Other financial sets 29.85 (48.6 (Increase) / Decrease in Other financial assets (10.23) (14.6 (Increase) / Decrease in Other financial assets (10.23) (14.6 (Increase) / Decrease in Other financial assets (22.12) (37.6 (Increase) / Decrease in Inventories (10.15) (10.5 (Increase) / Decrease in Inventories (10.21) (13.21	·		
Increase / (Decrease) in Other financial liabilities	· · · ·	(24.35)	156.32
Increase / (Decrease) in Other liabilities 1.12 39, (Increase) / Decrease in Trade receivables 29.85 (48, (Increase) / Decrease in Other financial assets (10.23) (14, (Increase) / Decrease in Other assets (10.23) (14, (Increase) / Decrease in Other assets (10.23) (13, (Increase) / Decrease in Inventories (130,21)		2.27	5.84
(Increase) / Decrease in Trade receivables		0.21	1.42
(Increase) / Decrease in Other financial assets	•	1.12	39.68
(Increase) / Decrease in Other assets	• •	29.85	(48.84)
(Increase) / Decrease in Loans (0.15) 0. (Increase) / Decrease in Inventories (130,21) 33. Cash generated from operations 162.58 360. Income tax paid (net of refunds) (44.58) (10. Net cash generated from operating activities 118.00 350. B. Cash flows from investing activities 8 0. Payments for purchase of property, plant and equipment and intangible assets (106.40) (65. Proceeds from sale of property, plant and equipment 0.28 0. Proceeds from sale of property, plant and equipment and intangible assets (106.40) (65. Proceeds from sale of property, plant and equipment and intangible assets (106.40) (65. Proceeds from sale of current investments (mutual funds) 90.381) (226. Proceeds from sale of current investments (mutual funds) 912.01 137. Fixed/restricted deposit with bank realised (net) 6.07 14. Interest income received on financial assets 1,75 1. Net cash used in investing activities (90.10) (137. Proceeds from long term borrowings 0.48 <td></td> <td>(10.23)</td> <td>(14.06)</td>		(10.23)	(14.06)
(Increase) / Decrease in Inventories (130.21) 33. Cash generated from operations income tax paid (not of refunds) 162.58 360. Not cash generated from operating activities 118.00 350. B. Cash flows from investing activities 350. B. Cash flows from investing activities (106.40) (65. Payments for purchase of property, plant and equipment and intangible assets (106.40) (65. Proceeds from sale of property, plant and equipment 0.28 0. Purchase of current investments (mutual funds) (903.81) (226. Proceeds from sale of property, plant and equipment 912.01 137. Proceeds from sale of current investments (mutual funds) (903.81) (226. Proceeds from sale of property, plant and equipment 912.01 137. Net cash used of initing activities (mutual funds) 912.01 137. Net cash used in investing activities (mutual funds) (90.38) (90.38) Net cash used in investing activities (90.10) (137. Proceeds from financing activities 72.53 (80.9) Proceeds from financing activities 93.935	,	(22.12)	(37.17)
Cash generated from operations 162.58 360. Income tax paid (net of refunds) (44.58) (10. Net cash generated from operating activities 118.00 350. B. Cash flows from investing activities 250. Payments for purchase of property, plant and equipment and intangible assets (106.40) (65. Proceeds from sale of property, plant and equipment 0.28 0. Purchase of current investments (mutual funds) (903.81) (226. Proceeds from sale of current investments (mutual funds) 912.01 137. Fixed/restricted deposit with bank realised (net) 6.07 14. Interest income received on financial assets 1.75 1. Net cash used in investing activities (90.10) (137. C. Cash flows from financing activities (90.10) (137. C. Cash flows from financing activities (90.10) (137. C. Cash flows from long term borrowings (net) 72.53 (80. Proceeds / (repayments) of short term borrowings (net) 72.53 (80. Proceeds from long term borrowings (39.35) (50. Lease rent paid - principal portion (37.44) (31. Lease rent paid - interest portion (13.50) (11. Finance costs paid (5.83) (11. Net cash used in financing activities (23.11) (185. Net increase//decrease) in cash and cash equivalents (A+B+C) 4.79 27.6 Cash and cash equivalents at the beginning of the year 103.69 76.0 Translation adjustment of foreign currency cash and cash equivalents 0.57 0.3		(0.15)	0.11
Income tax paid (net of refunds) Net cash generated from operating activities 8. Cash flows from investing activities Payments for purchase of property, plant and equipment and intangible assets Proceeds from sale of property, plant and equipment Purchase of current investments (mutual funds) Proceeds from sale of current investments (mutual funds) Proceeds income received on financial assets Proceeds in investing activities Proceeds / (repayments) of short term borrowings (net) Proceeds / (repayments) of short term borrowings (net) Proceeds / (repayments) of short term borrowings (net) Proceeds from long term borrowings Q39.35; Q50. Lease rent paid - principal portion Q37.44; Q31. Lease rent paid - principal portion Q37.44; Q31. Lease rent paid - interest portion Q5.83; Q11. Net cash used in financing activities Proceeds (decrease) in cash and cash equivalents (A+B+C) Q5. A 79 Proceeds (decrease) in cash and cash equivalents (A+B+C) Q5. Q6. Q6. Q6. Q6. Q6. Q6. Q6.	•	(130.21)	33.61
Net cash generated from operating activities B. Cash flows from investing activities Payments for purchase of property, plant and equipment and intangible assets (106.40) (65. Proceeds from sale of property, plant and equipment 0.28 0. Purchase of current investments (mutual funds) (903.81) (226. Proceeds from sale of current investments (mutual funds) 912.01 137. Fixed/restricted deposit with bank realised (net) 6.07 14. Interest income received on financial assets 1.75 1. Net cash used in investing activities (90.10) (137. C. Cash flows from financing activities Proceeds / (repayments) of short term borrowings (net) 72.53 (80. Proceeds from long term borrowings 0.48 1. Repayments of long term borrowings 0.48 1. Repayments of long term borrowings 0.37.44 (31. Sease rent paid - principal portion 0.13.50 (11. Finance costs paid 1. Interest portion 1. I	-	162.58	360.74
Payments for purchase of property, plant and equipment and intangible assets Payments for purchase of property, plant and equipment Purchase of current investments (mutual funds) Proceeds from sale of current pactivities Proceeds from sale of current pactivities Proceeds from sale of proceeds from sale of sales (sales) Proceeds from sale of current borrowings (net) Proceeds from sale of sales from sales sales (sales) Proceeds from sale of sales from sales sales (sales) Proceeds from sale of sales from sales sales (sales) Proceeds from sale of proceeds from sales from sales sales (sales) Proceeds from sale of proceeds from sales from sales sales (sales) Proceeds from sale of proceeds from sales sales (sales) Proceeds from sale of proceeds from sales sales (sales) Proceeds from sale of proceeds from sales (sales) Proceeds from sale of proceeds from sales (sales) Proceeds from sales sales sales (sales) Proceeds from sales sales sales (sales) Proceeds from sales sales sales ((44.58)	(10.14)
Payments for purchase of property, plant and equipment and intangible assets Proceeds from sale of property, plant and equipment Purchase of current investments (mutual funds) Proceeds from sale of current views (90.38.1) Proceeds from sale of current views (90.10) Proceeds from sale of current views (90.10) Proceeds from financing activities Proceeds from sale of current views (90.10) Proceeds from sale of from long term borrowings (net) Proceeds from financing activities Proceeds from sale of from long term borrowings (net) Proceeds from sale of from long term borrowings (net) Proceeds from sale of from long term borrowings (net) Proceeds from sale of from long term borrowings (net) Proceeds from financing activities Proceeds from sale of from long term borrowings (net) Proceeds from sale of from long term borrowings (net) Proceeds from financing activities Proceeds from financ	Net cash generated from operating activities	118.00	350.60
Proceeds from sale of property, plant and equipment Purchase of current investments (mutual funds) Purchase of current investments (mutual funds) Proceeds from sale of current investments (mutual funds) Proceeds on financial assets Proceeds on financial assets Proceeds in investing activities Proceeds / (repayments) of short term borrowings (net) Proceeds / (repayments) of short term borrowings (net) Proceeds from long term borrowings (ass.) Proceeds from long term borrowings (ass.) Lease rent paid - principal portion (ass.) Lease rent paid - interest portion (ass.) Lease rent paid - interest portion (ass.) Proceeds paid (ass.) Proceeds paid (ass.) Proceeds paid (ass.) Proceeds from containing activities Proceeds from long term borrowings (ass.) (ass.	B. Cash flows from investing activities		
Purchase of current investments (mutual funds) Proceeds from sale of current investments (mutual funds) Proceeds on financial assets Proceeds in investing activities Proceeds / (repayments) of short term borrowings (net) Proceeds / (repayments) of short term borrowings Proceeds from long term borrowings Proceed	Payments for purchase of property, plant and equipment and intangible assets	(106.40)	(65.11)
Proceeds from sale of current investments (mutual funds) Fixed/restricted deposit with bank reallsed (net) Interest income received on financial assets Net cash used in investing activities C. Cash flows from financing activities Proceeds / (repayments) of short term borrowings (net) Proceeds from long term borrowings Proceeds	Proceeds from sale of property, plant and equipment	0.28	0.18
Proceeds from sale of current investments (mutual funds) Fixed/restricted deposit with bank realised (net) Interest income received on financial assets I.75 I. Net cash used in investing activities C. Cash flows from financing activities Proceeds / (repayments) of short term borrowings (net) Proceeds from long term borrowings	Purchase of current investments (mutual funds)	(903.81)	(226.59)
Interest income received on financial assets Net cash used in investing activities C. Cash flows from financing activities Proceeds / (repayments) of short term borrowings (net) Proceeds from long term borrowings Repayments of long term borrowings Lease rent paid - principal portion Lease rent paid - interest portion Finance costs paid Net cash used in financing activities Net increase/(decrease) in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Translation adjustment of foreign currency cash and cash equivalents (90.10) (72.53 (80.9 (80.9 (72.53) (80.9 (72.53) (80.9 (72.53) (80.9 (72.53) (80.9 (72.53) (80.9 (72.53) (73.44) (73.44) (73.19 (73.44) (73.19 (73.44) (73.19 (73.44) (73.19 (73.19) (74.19) (74.19) (75.19 (76.10) (76.10) (77.10)	Proceeds from sale of current investments (mutual funds)	912.01	137.86
Net cash used in investing activities C. Cash flows from financing activities Proceeds / (repayments) of short term borrowings (net) Proceeds from long term borrowings Repayments of long term borrowings (39.35) Lease rent paid - principal portion Lease rent paid - interest portion (13.50) (11.5 Finance costs paid Net cash used in financing activities Net increase/(decrease) in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Translation adjustment of foreign currency cash and cash equivalents (20.10) (20.10) (20.11) (20.11) (20.10) (20.11) (20.11) (20.10) (20.11)	Fixed/restricted deposit with bank realised (net)	6.07	14,34
Net cash used in investing activities C. Cash flows from financing activities Proceeds / (repayments) of short term borrowings (net) Proceeds from long term borrowings Proceeds from long te	Interest income received on financial assets	1.75	1.78
Proceeds / (repayments) of short term borrowings (net) Proceeds from long term borrowings O.48 Repayments of long term borrowings (39.35) Lease rent paid - principal portion (37.44) (31.50) Finance costs paid Net cash used in financing activities (23.11) Net increase/(decrease) in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Translation adjustment of foreign currency cash and cash equivalents 0.57	Net cash used in investing activitios	(90.10)	(137.54)
Proceeds from long term borrowings 0.48 1.7 Repayments of long term borrowings (39.35) (50.1 Lease rent paid - principal portion (37.44) (31.9 Lease rent paid - interest portion (13.50) (11.9 Finance costs paid (5.83) (11.7 Net cash used in financing activities (23.11) (185.9 Net increase/(decrease) in cash and cash equivalents (A+B+C) 4.79 27.4 Cash and cash equivalents at the beginning of the year 103.89 76.0 Translation adjustment of foreign currency cash and cash equivalents 0.57 0.5	C. Cash flows from financing activities		
Proceeds from long term borrowings 0.48 1.7 Repayments of long term borrowings (39.35) (50.6 Lease rent paid - principal portion (37.44) (31.9 Lease rent paid - interest portion (13.50) (11.5 Finance costs paid (5.83) (11.7 Net cash used in financing activities (23.11) (185.8 Net increase/(decrease) in cash and cash equivalents (A+B+C) 4.79 27.4 Cash and cash equivalents at the beginning of the year 103.89 76.0 Cranslation adjustment of foreign currency cash and cash equivalents 0.57 0.3		72.53	(80.90)
Repayments of long term borrowings (39.35) (50.0 Lease rent paid - principal portion (37.44) (31.9 Lease rent paid - interest portion (13.50) (11.50) Finance costs paid (5.83) (11.7 Net cash used in financing activities (23.11) (185.9 Net increase/(decrease) in cash and cash equivalents (A+B+C) 4.79 27.4 Cash and cash equivalents at the beginning of the year 103.89 76.0 Cranslation adjustment of foreign currency cash and cash equivalents 0.57 0.5		0.48	1.76
Lease rent paid - interest portion Finance costs paid (13.50) (11.583) (11.7 Net cash used in financing activities (23.11) (185.6 Not increase/(decrease) in cash and cash equivalents (A+B+C) (23.11)	Repayments of long term borrowings	(39.35)	(50.83)
Finance costs paid (5.83) (11.7 Net cash used in financing activities (23.11) (185.8 Net increase/(decrease) in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year (103.89 76.0 Translation adjustment of foreign currency cash and cash equivalents 0.57 0.3	Lease rent paid - principal portion	(37.44)	(31.91)
Finance costs paid Net cash used in financing activities (23.11) (185.5) Net increase/(decrease) in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Finance costs paid (28.83) (23.11) (185.6) 103.89 76.0 Cash and cash equivalents at the beginning of the year Financiation adjustment of foreign currency cash and cash equivalents 0.57 0.3	·	(13.50)	(11.98)
Net cash used in financing activities (23.11) (185.5) Not increase/(decrease) in cash and cash equivalents (A+B+C) 4.79 27.4 Cash and cash equivalents at the beginning of the year 103.89 76.0 Translation adjustment of foreign currency cash and cash equivalents 0.57 0.3		(5.83)	(11.72)
Cash and cash equivalents at the beginning of the year 103.89 76.0 Translation adjustment of foreign currency cash and cash equivalents 0.57 0.3	Net cash used in financing activities	(23.11)	(185.58)
Translation adjustment of foreign currency cash and cash equivalents 0.57 0.3	Net increase/(decrease) in cash and cash equivalents (A+B+C)	4.79	27,48
Translation adjustment of foreign currency cash and cash equivalents 0.57 0.3	Cash and cash equivalents at the beginning of the year	103.89	76.02
Back and the state of the state			0.39
voor one coor equivalents at the end of the year 109.26 403.5	ash and cash equivalents at the end of the year	109.26	103.89

Note:
The above consolidated statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 - Statement of Cash Flows.





Notes:

- 1 The Audited Consolidated Financial Results for the quarter and year ended 31 March 2025 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The same was reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 28 May 2025.
- 2 The Audited Consolidated Financial Results include financial results / information of IFB Industries Limited, Global Automotive & Appliances Pte. Ltd, Thai Automotive and Appliances Limited and IFB Refrigeration Limited.
- 3 IFB Industries Limited and its subsidiaries are primarily engaged in business of home appliances, engineering (fine bianked 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.

4 Previous year / period's numbers have been regrouped / rearranged, where considered appropriate.

On behalf of the Board of Directors

Bikraprik Nag Chairman

Place: Kolkata Date: 28 May 2025



