

7th August, 2021

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

The Secretary
The Calcutta Stock Exchange Association Ltd.
7 Lyons Range
Kolkata-700001

Dear Sir,

Sub: **Disclosure under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

The Board of Directors of the Company in its meeting held on 7th August, 2021 has adopted and taken on record the Quarterly Unaudited Financial Results (Standalone & Consolidated) along with Segment wise Revenue, Results, Assets & Liabilities and Limited Review Report of the Company for the Quarter ended June 30, 2021, which please find enclosed in compliance to the provisions of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The meeting commenced at 11.45 a.m. and concluded at 19.15 p.m.

This is for your information and record.

Yours Faithfully,

For IFB INDUSTRIES LIMITED

G Ray Chowdhury,

G Ray Chowdhury
(Company Secretary)

Encl. As above

Deloitte Haskins & Sells

Chartered Accountants
13th & 14th Floor
Building-Omega
Bengal Intelligent Park
Block-EP & GP, Sector-V
Salt Lake Electronics Complex
Kolkata-700 091

Tel: +91 336 6121 1000
Fax: +91 336 6121 1001

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

TO THE BOARD OF DIRECTORS OF IFB INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IFB INDUSTRIES LIMITED** ("the Company") for the quarter ended 30 June, 2021 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Abhijit Bandyopadhyay
(Partner)
(Membership No. 054785)
UDIN: 21054785AAAAEQ6487

Kolkata, August 07, 2021

IFB INDUSTRIES LIMITED
CIN: L51109WB1974PLC029637
REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088
STATEMENT OF STANDALONE FINANCIAL RESULTS

Particulars	Rs. in lacs			
	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited(@)	Unaudited	Audited
1 Revenue from operations	55,241	79,929	27,940	271,652
2 Other income	376	653	327	1,914
3 Total Income (1+2)	55,617	80,582	28,267	273,566
4 Expenses				
(a) Cost of materials consumed	23,718	38,885	6,588	121,984
(b) Purchases of stock-in-trade	5,243	9,265	2,043	32,043
(c) Changes in inventories of finished goods, stock-in-trade and work-in progress	3,860	(2,840)	7,422	(2,331)
(d) Employee benefits expense	8,876	7,689	6,438	29,562
(e) Finance costs	727	453	785	2,935
(f) Depreciation and amortisation expense	2,557	2,555	2,268	9,911
(g) Other expenses	16,938	21,743	8,690	69,508
Total expenses	61,919	77,750	34,234	263,612
5 Profit before exceptional items and tax (3-4)	(6,302)	2,832	(5,967)	9,954
6 Exceptional items	-	-	-	-
7 Profit before tax (5+6)	(6,302)	2,832	(5,967)	9,954
8 Tax expense				
(a) Current tax	(2,121)	1,688	(1,551)	3,738
(b) Deferred tax	73	511	(119)	42
9 Profit for the year/period (7 - 8)	(4,254)	633	(4,297)	6,174
10 Other comprehensive income				
A (i) Items that will not to be reclassified to profit or loss	(167)	503	(192)	(72)
(ii) Income tax relating to items that will not be reclassified to profit or loss	58	(181)	69	25
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income	(109)	322	(123)	(47)
11 Total comprehensive income for the year/period (9+10)	(4,363)	955	(4,420)	6,127
12 Paid-up equity share capital (Face Value - Rs. 10/- each)	4,128	4,128	4,128	4,128
13 Other equity				66,729
14 Earnings Per Share (of Rs. 10/- each) -Basic and Diluted * - In Rs.	(10.50)	1.56	(10.60)	15.24

* Figures for quarters are not annualised

@ The figures for the 3 months ended 31.03.2021 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year to date figures upto the third quarter of that financial years.



SEGMENT WISE STANDALONE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. in lacs

Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited(@)	Unaudited	Audited
1 Segment Revenue				
(a) Home appliances	43,305	63,835	24,929	224,417
(b) Engineering	11,133	15,113	2,837	44,585
(c) Motor	982	1,214	174	3,373
Total	55,420	80,162	27,940	272,375
Less: Inter-segment revenue	179	233	-	723
Revenue from operations	55,241	79,929	27,940	271,652
2 Segment Results - Profit before interest and tax				
(a) Home appliances	(4,950)	2,477	(3,529)	12,008
(b) Engineering	102	1,600	(1,248)	2,986
(c) Motor	(142)	(216)	(168)	(472)
Total	(5,000)	3,861	(4,945)	14,522
Less:				
(i) Finance costs	727	453	785	2,935
(ii) Eliminations	(6)	(6)	(6)	(25)
(iii) Other un-allocable expenditure net off un-allocable income	581	582	243	1,658
Total Profit before tax	(6,302)	2,832	(5,967)	9,954
3 Segment Assets				
(a) Home appliances	126,634	119,710	94,936	119,710
(b) Engineering	42,057	40,134	34,773	40,134
(c) Motor	2,560	2,874	2,642	2,874
(d) Unallocable assets	21,802	23,454	22,484	23,454
Total Segment Assets	193,053	186,172	154,835	186,172
4 Segment Liabilities				
(a) Home appliances	97,886	89,404	70,217	89,404
(b) Engineering	21,193	18,905	18,026	18,905
(c) Motor	1,219	1,319	1,061	1,319
(d) Unallocable liabilities	6,261	5,687	5,221	5,687
Total Segment Liabilities	126,559	115,315	94,525	115,315

@ The figures for the 3 months ended 31.03.2021 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year to date figures upto the third quarter of that financial years



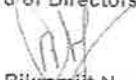
Notes:

- 1 The standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 7 August 2021. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular number CIR/CFD/FAC/52/2016 dated 5 July 2016.
- 2 The spread of COVID-19 has impacted businesses around the globe. The Company's operations and financial results for the quarter have been impacted by COVID-19 pandemic. On the basis of the assessment done by the management the carrying amounts of assets are recoverable. The impact of pandemic may be different from that estimated as at the date of these financial results. The Company will closely monitor any material changes to the future economic conditions.
- 3 The Company is primarily engaged in business of fine blanked components, motors and home appliances. Accordingly the Company considers the above business segment as the primary segment.
- 4 Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

Place: Goa

Date : 7 August 2021

On behalf of the Board of Directors


Bikramjit Nag

Joint Executive Chairman and Managing Director



Deloitte Haskins & Sells

Chartered Accountants
13th & 14th Floor
Building-Omega
Bengal Intelligent Park
Block-EP & GP, Sector-V
Salt Lake Electronics Complex
Kolkata-700 091

Tel: +91 336 6121 1000
Fax: +91 336 6121 1001

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

TO THE BOARD OF DIRECTORS OF IFB INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **IFB INDUSTRIES LIMITED** ("the Parent") and its subsidiaries, for the quarter ended 30 June, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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:
 - a. Trishan Metals Private Limited
 - b. Global Automotive & Appliances Pte. Limited and its subsidiary Thai Automotive & Appliances Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Abhijit Bandyopadhyay
Partner
(Membership No. 054785)
UDIN: 21054785AAAAER4479

Kolkata, August 07, 2021

IFB INDUSTRIES LIMITED
CIN: L51109WB1974PLC029637
REGISTERED OFFICE: 14, TARATALA ROAD, KOLKATA-700088
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS

Particulars	Rs. in lacs			
	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited(@)	Unaudited	Audited
1 Revenue from operations	57,204	82,516	28,739	280,080
2 Other income	375	698	328	2,236
3 Total income (1+2)	57,579	83,214	29,067	282,316
4 Expenses				
(a) Cost of materials consumed	24,368	39,368	6,893	123,639
(b) Purchases of stock-in-trade	5,661	9,947	2,132	35,129
(c) Changes in inventories of finished goods, stock-in-trade and work-in progress	3,498	(2,827)	7,475	(2,307)
(d) Employee benefits expense	9,225	8,003	6,690	30,693
(e) Finance costs	756	476	825	3,091
(f) Depreciation and amortisation expense	2,636	2,637	2,345	10,242
(g) Other expenses	17,608	22,615	8,974	71,938
Total expenses	63,752	80,219	35,334	272,425
5 Profit before exceptional items and tax (3-4)	(6,173)	2,995	(6,267)	9,891
6 Exceptional items	-	-	-	-
7 Profit before tax (5+6)	(6,173)	2,995	(6,267)	9,891
8 Tax expense				
(a) Current tax	(2,121)	1,713	(1,551)	3,763
(b) Deferred tax	73	511	(118)	(283)
9 Profit for the year/period (7-8)	(4,125)	771	(4,598)	6,411
10 Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss	(167)	504	(192)	(68)
(ii) Income tax relating to items that will not be reclassified to profit or loss	58	(181)	69	25
B (i) Items that will be reclassified to profit or loss	-	(76)	106	(14)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income	(109)	247	(17)	(57)
11 Total comprehensive income for the year/period (9+10)	(4,234)	1,018	(4,615)	6,354
Profit for the year/period				
Attributable to:				
Owners of the parent	(4,125)	771	(4,500)	6,324
Non-controlling interests	-	-	(98)	87
Total comprehensive income for the year/period				
Attributable to:				
Owners of the parent	(4,234)	1,018	(4,517)	6,266
Non-controlling interests	-	-	(98)	88
12 Paid-up equity share capital (Face Value - Rs. 10/- each)	4,128	4,128	4,128	4,128
13 Other equity				65,460
14 Earnings per share (of Rs. 10/-each) - Basic and Diluted * - In Rs.	(10.18)	1.91	(11.11)	15.61

* Figures for quarters are not annualised

@ The figures for the 3 months ended 31.03.2021 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year to date figures upto the third quarter of that financial year



SEGMENT WISE CONSOLIDATED REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Rs. in lacs			
	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited(@)	Unaudited	Audited
1 Segment Revenue				
(a) Home appliances	43,844	64,539	25,026	227,334
(b) Engineering	12,226	16,501	3,423	48,615
(c) Motor	982	1,214	174	3,373
(d) Others	2,092	2,955	260	7,521
Total	59,144	85,209	28,883	286,843
Less: Inter-segment revenue	1,940	2,693	144	6,763
Revenue from operations	57,204	82,516	28,739	280,080
2 Segment Results - Profit before interest and tax				
(a) Home appliances	(4,865)	2,524	(3,544)	12,028
(b) Engineering	121	1,827	(1,325)	3,220
(c) Motor	(142)	(216)	(168)	(472)
(d) Others	35	(75)	(166)	(149)
Total	(4,850)	4,060	(5,203)	14,627
Less:				
(i) Finance costs	756	476	825	3,091
(ii) Eliminations	(14)	7	(4)	(13)
(iii) Other un-allocable expenditure net off un-allocable income	581	582	243	1,658
Total profit before tax	(6,173)	2,995	(6,267)	9,891
3 Segment Assets				
(a) Home appliances	130,888	124,116	98,838	124,116
(b) Engineering	44,051	42,135	37,695	42,135
(c) Motor	2,560	2,874	2,642	2,874
(d) Others	3,802	3,702	3,661	3,702
(e) Unallocable assets	14,619	16,314	16,690	16,314
Total Segment Assets	195,920	189,141	159,526	189,141
4 Segment Liabilities				
(a) Home appliances	98,434	90,221	70,607	90,221
(b) Engineering	22,800	20,728	19,704	20,728
(c) Motor	1,219	1,319	1,061	1,319
(d) Others	1,852	1,598	2,884	1,598
(e) Unallocable liabilities	6,261	5,687	5,221	5,687
Total Segment Liabilities	130,566	119,553	99,477	119,553

@ The figures for the 3 months ended 31.03.2021 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year to date figures upto the third quarter of that financial year.




Notes:

- 1 The consolidated financial results of IFB Industries Limited and its subsidiaries were reviewed by the Audit Committee and approved by the Board of Directors of the IFB Industries Limited at its meeting held on 7 August 2021. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular number CIR/CFD/FAC/62/2016 dated 5 July 2016.
- 2 The spread of COVID-19 has impacted businesses around the globe. IFB Industries Limited and its subsidiaries' operations and financial results for the quarter have been impacted by COVID-19 pandemic. On the basis of the assessment done by the management the carrying amounts of assets are recoverable. The impact of pandemic may be different from that estimated as at the date of these financial results. IFB Industries Limited and its subsidiaries will closely monitor any material changes to the future economic conditions.
- 3 IFB Industries Limited and its subsidiaries are primarily engaged in the business of fine blanked components, home appliances, motor and cold rolled steel sheets (others). Accordingly, IFB Industries Limited and its subsidiaries considers the above business segment as the primary segment.
- 4 Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

On behalf of the Board of Directors

Place: Goa

Date : 7 August 2021


Bikramjit Nag

Joint Executive Chairman and Managing Director

