

IFB Agro Industries Limited

Plot No. - IND-5, Sector-1,
East Kolkata Township, Kolkata - 700 107

Phone : 033-39849675

Website : www.ifbagro.in

CIN : L01409WB1982PLC034590

31st October, 2022

The Manager,
National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Symbol: IFBAGRO

The Secretary,
BSE Limited.
Phiroze Jeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code: 507438

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 31st October, 2022 has adopted and taken on record the Unaudited Financial Results (Standalone & Consolidated) along with the Segment Revenue, Results, Assets and Liabilities of the Company, Balance Sheet and Cash Flow Statement thereupon for the Quarter and half year ended September 30, 2022, a copy of which is enclosed in compliance to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015. Please also find enclosed 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.

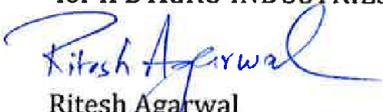
Necessary arrangement has been made for publication of the said results in SEBI prescribed format in the newspapers.

The meeting commenced at 12.15 p.m. and concluded at 5:00 p.m.

This is for your kind information and records.

Thanking you,

Yours faithfully
for IFB AGRO INDUSTRIES LIMITED


Ritesh Agarwal
COMPANY SECRETARY

B S R & Co. LLP

Chartered Accountants

Unit No. 603, 6th Floor, Tower 1,
Plot No. 5, Block – DP, Godrej Waterside,
Sector V, Salt Lake, Kolkata – 700091

Telephone: +91 33 4035 4200
Fax: +91 33 4035 4295

Limited Review Report on unaudited standalone financial results of IFB Agro Industries Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of IFB Agro Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of IFB Agro Industries Limited (“the Company”) for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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 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 accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm’s Registration No.:101248W/W-100022

JAYANTA

MUKHOPADHYAY

Digitally signed by JAYANTA
MUKHOPADHYAY

Date: 2022.10.31 16:18:22 +05'30'

Jayanta Mukhopadhyay

Partner

Kolkata

31 October 2022

Membership No.: 055757

UDIN:22055757BBKWJI7684

Registered Office:

IFB AGRO INDUSTRIES LIMITED
 Regd. Office: Plot No. IND -5, Sector-1
 East Kolkata Township, Kolkata 700107
 E-mail : complianceifbagro@ifbglobal.com
 Website : www.ifbagro.in, Ph : 033 3984 9652
 CIN : L01409WB1982PLC034590

Statement of standalone financial results for the three months and six months ended 30 September 2022

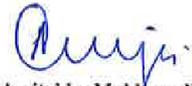
(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	48,317	40,825	66,419	89,142	1,19,226	2,27,725
2	Profit before tax	2,030	1,986	2,536	4,016	4,711	6,803
3	Profit for the period	1,652	1,515	2,147	3,167	3,774	5,334
4	Total comprehensive income for the period [Comprising profit for the period and other comprehensive income]	1,657	1,282	2,385	2,939	3,858	5,174
5	Paid-up equity share capital (Face value Rs. 10/- per share)	937	937	937	937	937	937
6	Earning per share (Face value of Rs. 10/- each) (not annualised) Basic & Diluted	17.64	16.17	22.92	33.81	40.29	56.94

Notes:

The above is an extract of the detailed format of standalone unaudited three months and half year financial results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the websites of the stock exchanges, www.nscindia.com and www.hseindia.com and also on the Company's website www.ifbagro.in

By order of the Board



Amitabha Mukhopadhyay
 Managing Director
 DIN 01806781

Place: Kolkata
 31 October 2022



IFB AGRO INDUSTRIES LIMITED
 Regd. Office: Plot No. IND -5, Sector-1
 East Kolkata Township, Kolkata 700107
 E-mail : complianceifbagro@ifbglobal.com
 Website : www.ifbagro.in, Ph : 033 3984 9652
 CIN : L01409WB1982PLC034590

Statement of standalone financial results for the three months and six months ended 30 September 2022

(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	48,317	40,825	66,419	89,142	1,19,226	2,27,725
2	Other income	372	389	422	761	716	1,536
3	Total Income (1+2)	48,689	41,214	66,841	89,903	1,19,942	2,29,261
4	Expenses						
	a) Cost of materials consumed	23,229	21,365	17,339	44,594	30,433	53,473
	b) Purchases of stock-in-trade	6,585	10,605	4,619	17,190	12,189	15,086
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(442)	(8,048)	(773)	(8,490)	(5,682)	(752)
	d) Excise duty on sale of goods	7,699	7,464	36,683	15,163	66,670	1,26,716
	e) Employee benefits expense	1,508	1,558	1,246	3,066	2,582	5,299
	f) Finance costs	53	38	2	91	4	55
	g) Depreciation and amortisation expense	467	459	364	926	719	1,696
	h) Other expenses	7,560	5,787	4,825	13,347	8,316	20,183
	Total Expenses	46,659	39,228	64,305	85,887	1,15,231	2,21,756
5	Profit from ordinary activities before exceptional items (3-4)	2,030	1,986	2,536	4,016	4,711	7,505
6	Exceptional items [(income)/Expense]	-	-	-	-	-	702
7	Profit before tax (5-6)	2,030	1,986	2,536	4,016	4,711	6,803
8	Tax expenses						
	a) Current tax	434	478	495	912	1,076	1,681
	b) Deferred tax	(56)	(7)	(106)	(63)	(139)	(212)
9	Profit for the period (7-8)	1,652	1,515	2,147	3,167	3,774	5,334
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(1)	(271)	262	(272)	80	(195)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6	38	(24)	44	4	35
11	Total Comprehensive Income for the period (9+10)	1,657	1,282	2,385	2,939	3,858	5,174
12	Paid-up Equity Share Capital (face value of ₹ 10 each, fully paid up)	937	937	937	937	937	937
13	Other equity						49,341
14	Earnings per equity share # (Face value of ₹ 10 each):						
	(a) Basic (₹)	17.64	16.17	22.92	33.81	40.29	56.94
	(b) Diluted (₹)	17.64	16.17	22.92	33.81	40.29	56.94

Figures for three months and six months are not annualised.



Standalone Balance Sheet			
			(₹ in lakhs)
Sr. No.	Particulars	As at	As at
		30 September 2022	31 March 2022
		Unaudited	Audited
A.	Assets		
1	Non-current assets		
	Property, plant and equipment	13,707	14,469
	Capital work-in-progress	173	71
	Intangible assets under development	190	157
	Financial assets		
	Investments	6,603	6,821
	Other financial assets	26	6
	Current tax assets (net)	216	216
	Other non-current assets	519	277
	Total non-current assets	21,434	22,017
2	Current assets		
	Inventories	17,208	6,537
	Financial assets		
	Investments	12,688	3,284
	Trade receivables	9,850	6,812
	Cash and cash equivalents	1,112	16,035
	Bank balances other than above	218	192
	Loans	28	16
	Other financial assets	51	50
	Other current assets	5,689	4,015
	Total current assets	46,844	36,941
	Total assets	68,278	58,958
B	Equity and liabilities		
1	Equity		
	Equity share capital	937	937
	Other equity	52,280	49,341
	Total equity	53,217	50,278
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,250	1,500
	Lease liabilities	53	54
	Other financial liabilities	240	240
	Provisions	273	131
	Deferred tax liabilities (net)	1,012	1,036
	Other non-current liabilities	26	28
	Total non-current liabilities	2,854	2,989
3	Current liabilities		
	Financial liabilities		
	Borrowings	2,236	500
	Lease liabilities	7	7
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	429	255
	- total outstanding dues of creditors other than micro enterprises and small enterprises	6,471	3,345
	Other financial liabilities	844	574
	Provisions	189	189
	Current tax liabilities (net)	336	72
	Other current liabilities	1,695	749
	Total current liabilities	12,207	5,691
	Total liabilities	15,061	8,680
	Total equity and liabilities	68,278	58,958



Statement of standalone cash flows for the period ended 30 September 2022

(₹ in lakhs)

	Particulars	Period ended	Period ended
		30 September 2022	30 September 2021
A.	Cash flow from operating activities:		
	Profit before tax	4,016	4,711
	Adjustment for:		
	Depreciation and amortisation expenses	926	719
	Allowance for doubtful debts	-	10
	Writeback of loss allowance on trade receivables (net)	(86)	-
	Net gain arising on sale of financial assets measured at fair value through profit and loss (FVTPL)	(93)	(94)
	Net (gain)/loss on remeasurement of financial assets measured at FVTPL	(159)	(300)
	Net (gain)/loss arising on remeasurement of derivatives at FVTPL	183	6
	Amortisation of capital subsidy	(2)	(2)
	(Gain)/loss on sale of property, plant and equipment, net	(1)	(1)
	Liabilities no longer required written back	(8)	(9)
	Unrealised forex (gain)/loss	(75)	27
	Interest income	(25)	(23)
	Write off of property, plant and equipment (including capital work in progress)	-	3
	Finance costs	91	4
	Operating profit before working capital changes:	4,767	5,051
	Adjustment for:		
	(Increase)/decrease in inventories	(10,671)	(6,861)
	(Increase)/decrease in trade receivables	(2,848)	(303)
	(Increase)/decrease in loans	(12)	(11)
	(Increase)/decrease in other financial assets	(30)	46
	(Increase)/decrease in other non-financial assets	(1,871)	129
	Increase/(decrease) in trade payables	3,308	2,956
	Increase/(decrease) in provisions	87	111
	Increase/(decrease) in other financial liabilities	140	(42)
	Increase/(decrease) in other non-financial liabilities	944	1,130
	Cash generated from/ (used in) operations	(6,186)	2,206
	Income taxes paid (net of refund)	(563)	(525)
	Net cash generated from/ (used in) operating activities (A)	(6,749)	1,681
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment (including capital work in progress and intangible assets under development)	(388)	(2,344)
	Proceeds from sale of property, plant and equipment	1	1
	Investments made in equity shares of wholly owned subsidiary measured at cost	-	(213)
	(Purchase)/Sale of mutual funds measured at FVTPL	(39,587)	(70,216)
	Redemption of mutual funds measured at FVTPL	30,808	59,429
	Investment in tax free bonds at amortised cost	(372)	-
	(Increase)/decrease in other bank balance	(30)	-
	Interest received	29	29
	Net cash generated from/ (used in) investing activities (B)	(9,539)	(13,314)
C.	Cash flow from financing activities		
	Proceeds from long term borrowings, net	(250)	2,000
	Proceeds from short term borrowings, net	1,707	480
	Finance costs	(88)	(1)
	Lease payments	(4)	-
	Net cash generated from/ (used in) financing activities (C)	1,365	2,479
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(14,923)	(9,154)
	Cash and cash equivalents as at the beginning of the year	16,035	10,231
	Cash and cash equivalents as at the end of the year	1,112	1,077



Standalone Segment wise Revenue, Results, Assets and Liabilities for the three months and six months ended 30 September 2022

(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Six months		Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Spirit, spirituous beverages and allied products	23,870	22,842	49,614	46,712	91,538	1,81,441
	b) Marine	24,514	18,064	16,852	42,578	27,768	46,389
	Total	48,384	40,906	66,466	89,290	1,19,306	2,27,830
	Less : Inter segment revenue	(67)	(81)	(47)	(148)	(80)	(105)
	Revenue from operations	48,317	40,825	66,419	89,142	1,19,226	2,27,725
2	Segment results (Profit/(loss) before interest and tax)						
	a) Spirit, spirituous beverages and allied products	1,541	1,781	2,070	3,322	4,251	8,123
	b) Marine	1,037	694	712	1,731	1,085	894
	Total	2,578	2,475	2,782	5,053	5,336	9,017
	Less: i) Finance cost	(53)	(38)	(2)	(91)	(4)	(55)
	ii) Other Un-allocable expenditure (net) #	(495)	(451)	(244)	(946)	(621)	(2,159)
	Total profit before tax	2,030	1,986	2,536	4,016	4,711	6,803
3	Segment assets						
	a) Spirit, spirituous beverages and allied products	22,693	23,589	25,793	22,693	25,793	21,663
	b) Marine	24,117	20,770	17,418	24,117	17,418	9,197
	c) Unallocated	21,468	21,027	20,857	21,468	20,857	28,098
	Total	68,278	65,386	64,068	68,278	64,068	58,958
4	Segment liabilities						
	a) Spirit, spirituous beverages and allied products	5,425	5,673	7,634	5,425	7,634	5,215
	b) Marine	8,910	5,784	5,383	8,910	5,383	1,403
	c) Unallocated	726	2,369	2,089	726	2,089	2,062
	Total	15,061	13,826	15,106	15,061	15,106	8,680

Figures pertaining to year ended 31st March 2022 includes exceptional items



Notes:

1. These unaudited standalone financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31 October 2022.
2. The Statutory Auditors of the Company have carried out a limited review of the results for the three months and six months ended 30 September 2022 and issued an unqualified report on the above standalone results.
3. Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarters.
4. The unaudited standalone financial results of the Company for the three month and six months ended 30 September 2022 are available on the Company's website www.ifbagro.in and also on stock exchange websites www.nseindia.com and www.bseindia.com
5. Previous period/ year figures have been regrouped and/or rearranged, wherever necessary.

Place: Kolkata
31 October 2022

By order of the Board

Amitabha Mukhopadhyay
Managing Director
DIN 01806781



B S R & Co. LLP

Chartered Accountants

Unit No. 603, 6th Floor, Tower 1,
Plot No. 5, Block – DP, Godrej Waterside,
Sector V, Salt Lake, Kolkata – 700091

Telephone: +91 33 4035 4200
Fax: +91 33 4035 4295

Limited Review Report on unaudited consolidated financial results of IFB Agro Industries Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of IFB Agro Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of IFB Agro Industries Limited (“the Parent”), and its subsidiary (the Parent and its subsidiary together referred to as “the Group”) for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
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 Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent:

IFB Agro Industries Limited

Subsidiary:

IFB Agro Marine FZE

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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

B S R & Co. LLP

6. The Statement includes the interim financial information of one Subsidiary which has not been reviewed, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 60 lakhs as at 30 September 2022 and total revenues (before consolidation adjustments) of Rs. Nil and Rs. 7 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 42 lakhs and Rs. 87 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 42 lakhs and Rs. 87 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and net cash outflows of Rs. 60 lakhs for the period from 1 April 2022 to 30 September 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

JAYANTA

MUKHOPADHYAY

Digitally signed by JAYANTA
MUKHOPADHYAY

Date: 2022.10.31 16:17:26 +05'30'

Jayanta Mukhopadhyay

Partner

Kolkata

31 October 2022

Membership No.: 055757

UDIN:22055757BBKWYV8753

IFB AGRO INDUSTRIES LIMITED
Regd. Office: Plot No. IND -5, Sector-1
East Kolkata Township, Kolkata 700107
E-mail : complianceifbagro@ifbglobal.com
Website : www.ifbagro.in, Ph : 033 3984 9652
CIN : L01409WB1982PLC034590

Statement of consolidated financial results for the three months and six months ended 30 September 2022

(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	48,317	40,832	66,432	89,149	1,19,275	2,27,861
2	Profit before tax	1,988	1,941	2,505	3,929	4,676	7,323
3	Profit for the period	1,610	1,470	2,116	3,080	3,739	5,854
4	Total comprehensive income for the period [Comprising profit for the period and other comprehensive income]	1,596	1,229	2,349	2,825	3,819	5,687
5	Paid-up equity share capital (Face value Rs. 10/- per share)	937	937	937	937	937	937
6	Earning per share (Face value of Rs. 10/- each) (not annualised) Basic & Diluted	17.19	15.69	22.59	32.88	39.92	62.50

Notes:

The above is an extract of the detailed format of consolidated unaudited three months and half year financial results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the websites of the stock exchanges, www.nseindia.com and www.bseindia.com and also on the Company's website www.ifbagro.in

By order of the Board



Amitabha Mukhopadhyay
 Managing Director
 DIN 01806781

Place: Kolkata
 31 October 2022



IFB AGRO INDUSTRIES LIMITED
Regd. Office: Plot No.IND -5, Sector-1
East Kolkata Township, Kolkata 700107
E-mail : complianceifbagro@ifbglobal.com
Website : www.ifbagro.in, Ph : 033 3984 9652
CIN : L01409WB1982PLC034590

Statement of consolidated financial results for the three months and six months ended 30 September 2022

(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	48,317	40,832	66,432	89,149	1,19,275	2,27,861
2	Other income	380	401	440	781	747	1,576
3	Total Income (1+2)	48,697	41,233	66,872	89,930	1,20,022	2,29,437
4	Expenses						
	a) Cost of materials consumed	23,229	21,365	17,339	44,594	30,433	53,473
	b) Purchases of stock-in-trade	6,585	10,605	4,619	17,190	12,189	15,167
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(442)	(8,048)	(773)	(8,490)	(5,682)	(752)
	d) Excise duty on sale of goods	7,699	7,464	36,683	15,163	66,670	1,26,716
	e) Employee benefits expense	1,542	1,597	1,283	3,139	2,652	5,450
	f) Finance costs	56	41	4	97	8	66
	g) Depreciation and amortisation expense	469	459	364	928	719	1,698
	h) Other expenses	7,571	5,809	4,848	13,380	8,357	20,296
	Total Expenses	46,709	39,292	64,367	86,001	1,15,346	2,22,114
5	Profit before tax (3-4)	1,988	1,941	2,505	3,929	4,676	7,323
6	Tax expenses						
	a) Current tax	434	478	495	912	1,076	1,681
	b) Deferred tax	(56)	(7)	(106)	(63)	(139)	(212)
7	Profit for the period (5-6)	1,610	1,470	2,116	3,080	3,739	5,854
8	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(1)	(271)	262	(272)	80	(195)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6	38	(24)	44	4	35
	B Items that will be reclassified to profit or loss	(19)	(8)	(5)	(27)	(4)	(7)
9	Total Comprehensive Income for the period (7+8)	1,596	1,229	2,349	2,825	3,819	5,687
10	Paid-up Equity Share Capital (face value of ₹ 10 each, fully paid up)	937	937	937	937	937	937
11	Other equity						49,183
12	Earnings per equity share # (Face value of ₹ 10 each):						
	(a) Basic (₹)	17.19	15.69	22.59	32.88	39.92	62.50
	(b) Diluted (₹)	17.19	15.69	22.59	32.88	39.92	62.50

Figures for three months and six months are not annualised.



Consolidated Balance Sheet

(₹ in lakhs)

Sr. No.	Particulars	As at	As at
		30 September 2022	31 March 2022
		Unaudited	Audited
A.	Assets		
1	Non-current assets		
	Property, plant and equipment	13,714	14,478
	Capital work-in-progress	173	71
	Intangible assets under development	190	157
	Financial assets		
	Investments	6,603	6,821
	Other financial assets	31	16
	Current tax assets (net)	216	216
	Other non-current assets	519	277
	Total non-current assets	21,446	22,036
2	Current assets		
	Inventories	17,208	6,537
	Financial assets		
	Investments	12,688	3,284
	Trade receivables	9,854	6,824
	Cash and cash equivalents	1,137	16,042
	Bank balances other than above	218	192
	Loans	28	16
	Other financial assets	51	56
	Other current assets	5,708	4,025
	Total current assets	46,892	36,976
	Total assets	68,338	59,012
B	Equity and liabilities		
1	Equity		
	Equity share capital	937	937
	Other equity	52,008	49,183
	Total equity	52,945	50,120
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,250	1,500
	Lease liabilities	53	54
	Other financial liabilities	240	240
	Provisions	312	131
	Deferred tax liabilities (net)	1,012	1,036
	Other non-current liabilities	26	28
	Total non-current liabilities	2,893	2,989
3	Current liabilities		
	Financial liabilities		
	Borrowings	2,515	674
	Lease liabilities	7	7
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	429	255
	- total outstanding dues of creditors other than micro enterprises and small enterprises	6,475	3,345
	Other financial liabilities	854	606
	Provisions	189	189
	Current tax liabilities (net)	336	72
	Other current liabilities	1,695	755
	Total current liabilities	12,500	5,903
	Total liabilities	15,393	8,892
	Total equity and liabilities	68,338	59,012



Statement of consolidated cash flow for the period ended 30 September 2022

(₹ in lakhs)

	Particulars	Period ended 30 September 2022	Period ended 30 September 2021
A.	Cash flow from operating activities:		
	Profit before tax	3,929	4,676
	Adjustment for:		
	Depreciation and amortisation expenses	928	719
	Allowance for doubtful debts	-	10
	Writeback of loss allowance on trade receivables (net)	(86)	-
	Net gain arising on sale of financial assets measured at fair value through profit and loss (FVTPL)	(93)	(94)
	Net (gain)/loss on remeasurement of financial assets measured at FVTPL	(159)	(300)
	Net (gain)/loss arising on remeasurement of derivatives at FVTPL	183	6
	Amortisation of capital subsidy	(2)	(2)
	(Gain)/loss on sale of property, plant and equipment, net	(1)	-1
	Liabilities no longer required written back	(8)	(9)
	Unrealised forex (gain)/loss	(75)	27
	Interest income	(25)	(23)
	Write off of property, plant and equipment (including capital work in progress)	-	3
	Finance costs	97	8
	Operating profit before working capital changes:	4,688	5,020
	Adjustment for:		
	(Increase)/decrease in inventories	(10,671)	(6,861)
	(Increase)/decrease in trade receivables	(2,840)	(166)
	(Increase)/decrease in loans	(12)	(11)
	(Increase)/decrease in other financial assets	(29)	38
	(Increase)/decrease in other non-financial assets	(1,880)	119
	Increase/(decrease) in trade payables	3,312	2,828
	Increase/(decrease) in provisions	126	135
	Increase/(decrease) in other financial liabilities	118	(77)
	Increase/(decrease) in other non-financial liabilities	938	1,130
	Cash generated from/ (used in) operations	(6,250)	2,155
	Income taxes paid (net of refund)	(563)	(525)
	Net cash generated from/ (used in) operating activities	(6,813)	1,630
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment (including capital work in progress and intangible assets under development)	(388)	(2,344)
	Proceeds from sale of property, plant and equipment	1	1
	Purchase of mutual funds measured at FVTPL	(39,587)	(70,016)
	Redemption of mutual funds measured at FVTPL	30,808	59,429
	Investment in tax free bonds at amortised cost	(372)	-
	(Increase)/decrease in fixed deposits	(20)	-
	Interest received	29	29
	Net cash generated from/ (used in) investing activities	(9,529)	(12,901)
C.	Cash flow from financing activities		
	Proceeds from/ (Repayment) of long term borrowings	(250)	2,000
	Proceeds from short term borrowings, net	1,707	326
	Finance costs	(94)	(5)
	Lease payments	(4)	-
	Net cash generated from financing activities	1,359	2,321
	Net increase/(decrease) in cash and cash equivalents	(14,983)	(8,950)
	Cash and cash equivalents as at the beginning of the year*	15,868	10,238
	Effect of exchange rate fluctuation	(27)	(4)
	Cash and cash equivalents as at the end of the year *	858	1,284

* Cash and cash equivalents include bank overdraft that are repayable on demand and form an integral part of the Company's cash management.



Consolidated Segment wise Revenue, Results, Assets and Liabilities for the three months and six months ended 30 September 2022

(₹ in lakhs)

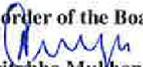
Sr. No.	Particulars	Three months ended			Six months		Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Spirit, spirituous beverages and allied products	23,870	22,842	49,614	46,712	91,538	1,81,441
	b) Marine	24,514	18,071	16,865	42,585	27,817	46,525
	Total	48,384	40,913	66,479	89,297	1,19,355	2,27,966
	Less : Inter segment revenue	(67)	(81)	(47)	(148)	(80)	(105)
	Revenue from operations	48,317	40,832	66,432	89,149	1,19,275	2,27,861
2	Segment results (Profit/loss) before interest and tax						
	a) Spirit, spirituous beverages and allied products	1,541	1,781	2,070	3,322	4,251	8,123
	b) Marine	998	652	683	1,650	1,054	723
	Total	2,539	2,433	2,753	4,972	5,305	8,846
	Less: i) Finance cost	(56)	(41)	(4)	(97)	(8)	(66)
	ii) Other Un-allocable expenditure (net)	(495)	(451)	(244)	(946)	(621)	(1,457)
	Total profit before tax	1,988	1,941	2,505	3,929	4,676	7,323
3	Segment assets						
	a) Spirit, spirituous beverages and allied products	22,693	23,589	25,793	22,693	25,793	21,663
	b) Marine	24,177	20,829	17,529	24,177	17,529	9,250
	c) Unallocated	21,468	21,027	20,155	21,468	20,155	28,099
	Total	68,338	65,445	63,477	68,338	63,477	59,012
4	Segment liabilities						
	a) Spirit, spirituous beverages and allied products	5,425	5,673	7,634	5,425	7,634	5,215
	b) Marine	9,242	6,054	5,502	9,242	5,502	1,615
	c) Unallocated	726	2,369	2,089	726	2,089	2,062
	Total	15,393	14,096	15,225	15,393	15,225	8,892



Notes:

1. These unaudited consolidated financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31 October 2022.
2. The Statutory Auditors of the Company have carried out a limited review of the results for the three months and six months ended 30 September 2022 and issued an unqualified report on the above consolidated results.
3. Due to seasonal nature of Marine business, results of the current quarter are not strictly comparable to those of previous quarters.
4. The unaudited consolidated financial results of the Company for the three month and six months ended 30 September 2022 are available on the Company's website www.ifbagro.in and also on stock exchange websites www.nseindia.com and www.bseindia.com
5. Previous period/ year figures have been regrouped and/or rearranged, wherever necessary.

Place: Kolkata
31 October 2022

By order of the Board

Amitabha Mukhopadhyay
Managing Director
DIN 01806781

