IFB Agro Industries Limited
Plot No. : IND-5, Sector -1
East Kolkata Township, Kolkata - 700 107
Phone : 033-39849675
Website : www.ifbagro.in
E-mail : complianceifbagro@ifbglobal.com
CIN : L01409WB1982PLC034590

31st October, 2025

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 Jeejebhoy 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, 2025 has adopted and taken on record the Unaudited Financial Results (Standalone & Consolidated) along with the Segment Revenue, Results, Assets and Liabilities, Balance Sheet and Cash Flow Statement of the Company for the Quarter and half year ended September 30, 2025, 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 Unaudited Financial Results (Standalone and Consolidated) for the Quarter and half year ended September 30, 2025. 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 11.45 a.m and concluded at 4:00 p.m.

This is for your kind information and records.

Thanking you,

Yours faithfully
For IFB AGRO INDUSTRIES LIMITED

Kuntal Roy
COMPANY SECRETARY

MSKA & Associates
Chartered Accountants

Floor 4, Duckback House
41, Shakespeare Sarani
Kolkata 700017, INDIA

Independent Auditor's Review Report on unaudited standalone financial results of IFB Agro Industries Limited for the quarter and year to date ended September 30, 2025 pursuant to Regulation 33 of the SEBI (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 standalone financial results of **IFB Agro Industries Limited** (hereinafter referred to as 'the Company') for the quarter ended September 30, 2025 and the year to date results for the period from April 01, 2025, to September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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 specified under section 143(10) of the Act 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 prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M S K A & Associates**
Chartered Accountants
ICAI Firm Registration No. 105047W

Vikram Dhanania
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Date: 2025.10.31 17:54:44 +05'30'

Vikram Dhanania
Partner
Membership No. 060568
UDIN: 25060568BMJJTX5874

Place: Bengaluru
Date: October 31, 2025

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 quarter and six months ended 30 September 2025

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from operations**	**53,288**	**41,573**	**38,432**	**94,861**	**76,428**	**153,849**
2	**Other income**	456	750	418	1,206	863	1,863
3	**Total Income (1+2)**	**53,744**	**42,323**	**38,850**	**96,067**	**77,291**	**155,712**
4	**Expenses :**						
	a) Cost of materials consumed	24,627	17,166	15,222	41,793	31,179	58,237
	b) Purchases of stock-in-trade	4,777	8,371	4,283	13,148	10,146	16,317
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,437)	(5,151)	21	(6,588)	(2,335)	866
	d) Excise duty on sale of goods	13,090	12,295	11,753	25,385	23,226	47,927
	e) Employee benefits expense	1,756	1,496	1,429	3,252	2,899	5,471
	f) Finance costs	122	14	32	136	57	98
	g) Depreciation and amortisation expense	846	421	467	1,267	937	1,908
	h) Other expenses	6,660	5,101	5,135	11,761	9,707	20,970
	Total Expenses (4)	**50,441**	**39,713**	**38,342**	**90,154**	**75,816**	**151,794**
5	**Profit before tax (3-4)**	**3,303**	**2,610**	**508**	**5,913**	**1,475**	**3,918**
6	**Tax expenses**						
	a) Current tax	963	717	180	1,680	261	950
	b) Deferred tax	(39)	74	51	35	34	421
7	**Profit for the period/ year (5-6)**	**2,379**	**1,819**	**277**	**4,198**	**1,180**	**2,547**
8	**Other comprehensive income:**						
	(i) Items that will not be reclassified to profit or loss						
	- Changes in fair value of equity instruments	220	370	293	590	522	4,398
	- Remeasurements of post-employment benefit obligations	-	-	-	-	-	92
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(34)	(54)	(34)	(88)	(61)	(1,062)
9	**Total Comprehensive Income for the period/ year (7+8)**	**2,565**	**2,135**	**536**	**4,700**	**1,641**	**5,975**
10	**Paid-up Equity Share Capital (face value of ₹ 10 each, fully paid up)**	**937**	**937**	**937**	**937**	**937**	**937**
11	**Other equity**						60,347
12	**Earnings per equity share (Face value of ₹ 10 each): #**						
	(a) Basic (₹)	25.40	19.42	2.96	44.82	12.60	27.19
	(b) Diluted (₹)	25.40	19.42	2.96	44.82	12.60	27.19

Figures for quarter and six months are not annualised.

Balance Sheet as at 30 September 2025

(₹ in lakhs)

Sr. No.	Particulars	As at 30 September 2025 Unaudited	As at 31 March 2025 Audited
A	**Assets**		
1	**Non-current assets**		
	Property, plant and equipment	**25,055**	13,838
	Capital work-in-progress	**930**	810
	Investment property	**2**	2
	Financial assets		
	Investments	**14,726**	14,136
	Other financial assets	**277**	65
	Current tax assets (net)	**358**	535
	Other non-current assets	**655**	1,051
	Total non-current assets	**42,003**	30,437
2	**Current assets**		
	Inventories	**22,051**	10,688
	Financial assets		
	Investments	**8,934**	-
	Trade receivables	**15,484**	9,137
	Cash and cash equivalents	**897**	17,856
	Bank balances other than cash and cash equivalents	**856**	835
	Loans	**25**	20
	Other financial assets	**63**	49
	Other current assets	**4,129**	3,004
	Total current assets	**52,439**	41,589
	Total assets	**94,442**	72,026
B	**Equity and liabilities**		
1	**Equity**		
	Equity share capital	**937**	937
	Other equity	**65,047**	60,347
	Total equity	**65,984**	61,284
	Liabilities		
2	**Non-current liabilities**		
	Financial liabilities		
	Borrowings	**6,781**	-
	Lease liabilities	**103**	105
	Other financial liabilities	**240**	240
	Provisions	**312**	27
	Deferred tax liabilities (net)	**2,532**	2,409
	Other non-current liabilities	**21**	22
	Total non-current liabilities	**9,989**	2,803
3	**Current liabilities**		
	Financial liabilities		
	Borrowings	**1,756**	500
	Lease liabilities	**12**	12
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	**556**	337
	- total outstanding dues of creditors other than micro enterprises and small enterprises	**8,603**	2,697
	Other financial liabilities	**5,206**	3,369
	Other current liabilities	**1,481**	742
	Provisions	**151**	151
	Current tax liabilities (net)	**704**	131
	Total current liabilities	**18,469**	7,939
	Total liabilities	**28,458**	10,742
	Total equity and liabilities	**94,442**	72,026

Statement of Cash Flows for the period ended 30 September 2025

(₹ in lakhs)

	Particulars		Period ended 30 September 2025	Period ended 30 September 2024
A.	**Cash flows from operating activities:**			
	Profit before tax		**5,913**	1,475
	Adjustment for:			
	Depreciation and amortisation expenses		**1,267**	937
	Bad debts written-off		**-**	45
	Loss allowance on trade receivables		**12**	21
	Writeback of loss allowance on trade receivables		**(6)**	(47)
	Net gain on financial assets measured at FVTPL		**(468)**	(409)
	Gain on sale of property, plant and equipment, net		**(2)**	(1)
	Liabilities no longer required, written back		**(242)**	(23)
	Unrealised Gain on foreign currency transactions and translations (net)		**-**	(7)
	Interest income on financial assets measured at amortised cost		**(45)**	(27)
	Property, plant and equipment written off		**-**	1
	Finance costs		**136**	57
	Operating profit before working capital changes:		**6,565**	2,022
	Movement in working capital:			
	Adjustment for (increase) / decrease in operating assets:			
	Inventories		**(7,547)**	(4,802)
	Trade receivables		**(6,369)**	(2,411)
	Loans		**(5)**	(8)
	Other financial assets		**(14)**	43
	Other non-financial assets		**(1,128)**	(326)
	Adjustment for increase / (decrease) in operating liabilities:			
	Trade payables		**6,341**	2,915
	Provisions		**(1)**	149
	Other financial liabilities		**1,545**	29
	Other non-financial liabilities		**638**	700
	Cash generated from/(used in) operations		**25**	(1,689)
	Income taxes paid (net of refund)		**(930)**	(336)
	Net cash used in operating activities	**(A)**	**(905)**	(2,025)
B.	**Cash flows from investing activities**			
	Payment towards purchase of property, plant and equipment (including capital work in progress, capital advances and capital		**(1,042)**	(933)
	Proceeds from sale of property, plant and equipment		**3**	-
	Payment towards acquisition of manufacturing facilities (refer note 4)		**(14,477)**	-
	Investments made during the period, measured at FVTPL		**(47,430)**	(25,600)
	Investments redeemed during the period, measured at FVTPL		**38,964**	18,662
	Bank deposits made during the period		**(16)**	(25)
	Interest received on financial assets measured at amortised cost		**45**	18
	Net cash used in investing activities	**(B)**	**(23,953)**	(7,878)
C.	**Cash flows from financing activities**			
	Proceeds from non-current borrowings		**7,000**	-
	Repayment of non-current borrowings		**(250)**	(250)
	Proceeds from current borrowings (net of repayments)		**1,287**	976
	Interest paid (excluding interest on lease liabilities)		**(133)**	(51)
	Lease payments (including interest on lease liabilities)		**(5)**	(5)
	Net cash generated from financing activities	**(C)**	**7,899**	670
	Net decrease in cash and cash equivalents	**(A+B+C)**	**(16,959)**	(9,233)
	Cash and cash equivalents as at the beginning of the period		**17,856**	10,098
	Cash and cash equivalents as at the end of the period		**897**	865

Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 September 2025

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment revenue**						
	a) Spirit, spirituous beverages and allied products	30,955	28,784	26,023	59,739	53,673	112,271
	b) Marine (*)	22,401	12,842	12,539	35,243	22,983	41,931
	Total	**53,356**	**41,626**	**38,562**	**94,982**	**76,656**	**154,202**
	Less : Inter segment revenue	(68)	(53)	(130)	(121)	(228)	(353)
	Revenue from operations	**53,288**	**41,573**	**38,432**	**94,861**	**76,428**	**153,849**
2	**Segment results**						
	a) Spirit, spirituous beverages and allied products	3,403	2,687	1,639	6,090	3,379	7,394
	b) Marine (*)	238	12	(865)	250	(1,481)	(3,031)
	Total	**3,641**	**2,699**	**774**	**6,340**	**1,898**	**4,363**
	Less: i) Finance cost	(122)	(14)	(32)	(136)	(57)	(98)
	ii) Other Un-allocable expenditure (net)	(216)	(75)	(234)	(291)	(366)	(347)
	Total profit before tax	**3,303**	**2,610**	**508**	**5,913**	**1,475**	**3,918**
3	**Segment assets**						
	a) Spirit, spirituous beverages and allied products	30,813	28,932	26,769	30,813	26,769	26,304
	b) Marine (*)	36,422	18,766	18,433	36,422	18,433	11,215
	c) Unallocated	27,207	33,759	24,336	27,207	24,336	34,507
	Total	**94,442**	**81,457**	**69,538**	**94,442**	**69,538**	**72,026**
4	**Segment liabilities**						
	a) Spirit, spirituous beverages and allied products	5,078	5,731	4,630	5,078	4,630	5,737
	b) Marine (*)	12,294	7,992	6,045	12,294	6,045	1,702
	c) Unallocated	11,086	4,315	1,913	11,086	1,913	3,303
	Total	**28,458**	**18,038**	**12,588**	**28,458**	**12,588**	**10,742**
	* Refer to note 4.						

Notes:

1. These unaudited standalone financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 and have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 October 2025.

2. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and six months ended 30 September 2025 and expressed an unmodified conclusion thereon.

3. Due to seasonal nature of Marine business, the results of the current quarter are not strictly comparable to those of corresponding previous quarter.

4. With effect from 01 August 2025, the Company has acquired the commercial compound shrimp feed and freshwater fish feed business undertaking in India (including the manufacturing facilities located at Vijayawada & Rajahmundry, Andhra Pradesh) from Cargill India Private Limited, as a going concern on a slump sale basis, vide the Business Transfer Agreement dated 30 May 2025. The aforesaid acquisition is being provisionally accounted for using the acquisition method in accordance with the principles of Ind AS 103 - Business Combination. Consequently, the results of current quarter/ period are not comparable with the previous/corresponding previous quarter/ period.

5. The Board of directors of the Company at its meeting dated 11 November 2024 had approved the proposal to close its wholly owned subsidiary, IFB Agro Marine FZE, UAE. The necessary formalities in this regard have now been concluded and the said entity has now been closed during the current quarter.

6. The unaudited standalone financial results of the Company for the quarter and six months ended 30 September 2025 are available on the Company's website www.ifbagro.in and at www.nseindia.com and www.bseindia.com

By order of the Board of Directors

Arup Kumar Banerjee

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Date: 2025.10.31 17:31:12 +05'30'

Arup Kumar Banerjee
Executive Vice Chairman
DIN: 00336225

Place: Kolkata
Date: 31 October 2025

MSKA & Associates
Chartered Accountants

Floor 4, Duckback House
41, Shakespeare Sarani
Kolkata 700017, INDIA

Independent Auditor's Review Report on unaudited consolidated financial results of IFB Agro Industries Limited for the quarter and year to date ended September 30, 2025 pursuant to Regulation 33 of the SEBI (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** (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2025 and the year to date results for the period from April 01, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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 specified under section 143(10) of the Act 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 Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No.	Name of the Entity	Relationship with the Holding Company
1.	IFB Agro Marine FZE	Subsidiary (liquidated with effect from September 25, 2025)
2.	IFB Agro Holding Pte. Ltd.	Subsidiary
3.	IFB Vietnam Company Ltd.	Step-down Subsidiary

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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes the financial results of two subsidiaries and one step-down subsidiary which have not been reviewed by their auditors, whose interim financial results reflects total assets of ₹ 1,197 lakhs as at September 30, 2025, total income of Nil and ₹ 28 lakhs, total net loss after tax of ₹ 109 lakhs and ₹ 210 lakhs and total comprehensive loss of ₹ 109 lakhs and ₹ 210 lakhs, respectively, for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, and cash outflows (net) of ₹ 47 lakhs for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. These financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

   Further, these subsidiaries are located outside India whose financial results have been prepared in accordance with the accounting principles generally accepted in their respective countries. The Holding Company's Management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

   We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the financial results of such subsidiaries, located outside India, is based on our reliance on the financial results certified by the management and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial results certified by the management.

For **M S K A & Associates**
Chartered Accountants
ICAI Firm Registration No. 105047W

Vikram Dhanania
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Date: 2025.10.31 17:55:17 +05'30'

Vikram Dhanania
Partner
Membership No. 060568
UDIN: 25060568BMJJTY5217

Place: Bengaluru
Date: October 31, 2025

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 quarter and six months ended 30 September 2025

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from operations**	**53,288**	**41,573**	**38,432**	**94,861**	**76,428**	**153,849**
2	**Other income**	451	766	439	1,217	899	1,934
3	**Total Income (1+2)**	**53,739**	**42,339**	**38,871**	**96,078**	**77,327**	**155,783**
4	**Expenses**						
	a) Cost of materials consumed	24,627	17,166	15,222	41,793	31,179	58,237
	b) Purchases of stock-in-trade	4,777	8,371	4,283	13,148	10,146	16,317
	c) Changes in inventories of finished goods,stock-in-trade and work-in-progress	(1,437)	(5,151)	21	(6,588)	(2,335)	866
	d) Excise duty on sale of goods	13,090	12,295	11,753	25,385	23,226	47,927
	e) Employee benefits expense	1,795	1,545	1,480	3,340	2,994	5,696
	f) Finance costs	127	17	32	144	57	98
	g) Depreciation and amortisation expense	861	422	466	1,283	937	1,910
	h) Other expenses	6,705	5,165	5,174	11,870	9,785	21,127
	Total Expenses	**50,545**	**39,830**	**38,431**	**90,375**	**75,989**	**152,178**
5	**Profit before tax (3-4)**	**3,194**	**2,509**	**440**	**5,703**	**1,338**	**3,605**
6	**Tax expenses**						
	a) Current tax	963	717	180	1,680	261	950
	b) Deferred tax	(39)	74	51	35	34	421
7	**Profit for the period/ year (5-6)**	**2,270**	**1,718**	**209**	**3,988**	**1,043**	**2,234**
8	**Other comprehensive income:**						
	(i) Items that will not be reclassified to profit or loss						
	Changes in fair value of equity instruments	220	370	293	590	522	4,398
	Remeasurement of post-employment benefit obligations	-	-	-	-	-	92
	Tax relating to these items	(34)	(54)	(34)	(88)	(61)	(1,062)
	(ii) Items that will be reclassified to profit or loss						
	Exchange difference in translating the financial statement of foreign operations	27	(3)	6	24	-	(5)
9	**Total Comprehensive Income for the period/ year (7+8)**	**2,483**	**2,031**	**474**	**4,514**	**1,504**	**5,657**
10	**Paid-up Equity Share Capital (face value of ₹ 10 each, fully paid up)**	**937**	**937**	**937**	**937**	**937**	**937**
11	**Other equity**						59,999
12	**Earnings per equity share (Face value of ₹ 10 each): #**						
	(a) Basic (₹)	24.23	18.34	2.23	42.57	11.13	23.85
	(b) Diluted (₹)	24.23	18.34	2.23	42.57	11.13	23.85

Figures for quarter and six months are not annualised.

Consolidated Balance Sheet as at 30 September 2025

(₹ in lakhs)

Sr. No.	Particulars	As at 30 September 2025	As at 31 March 2025
		Unaudited	Audited
A	**Assets**		
1	**Non-current assets**		
	Property, plant and equipment	**25,403**	14,116
	Capital work-in-progress	**930**	810
	Investment property	**2**	2
	Financial assets		
	Investments	**13,990**	13,400
	Other financial assets	**277**	65
	Current tax assets (net)	**358**	535
	Other non-current assets	**655**	1,083
	Total non-current assets	**41,615**	**30,011**
2	**Current assets**		
	Inventories	**22,054**	10,690
	Financial assets		
	Investments	**8,934**	-
	Trade receivables	**15,484**	9,142
	Cash and cash equivalents	**913**	17,919
	Bank balances other than cash and cash equivalents	**856**	835
	Loans	**31**	20
	Other financial assets	**74**	65
	Other current assets	**4,208**	3,056
	Total current assets	**52,554**	**41,727**
	Total assets	**94,169**	**71,738**
B	**Equity and liabilities**		
1	**Equity**		
	Equity share capital	**937**	937
	Other equity	**64,513**	59,999
	Total equity	**65,450**	**60,936**
	Liabilities		
2	**Non-current liabilities**		
	Financial liabilities		
	Borrowings	**6,983**	-
	Lease liabilities	**103**	105
	Other financial liabilities	**240**	240
	Provisions	**312**	60
	Deferred tax liabilities (net)	**2,532**	2,409
	Other non-current liabilities	**21**	22
	Total non-current liabilities	**10,191**	**2,836**
3	**Current liabilities**		
	Financial liabilities		
	Borrowings	**1,819**	500
	Lease liabilities	**12**	12
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	**556**	337
	- total outstanding dues of creditors other than micro enterprises and small enterprises	**8,604**	2,704
	Other financial liabilities	**5,190**	3,380
	Other current liabilities	**1,492**	751
	Provisions	**151**	151
	Current tax liabilities (net)	**704**	131
	Total current liabilities	**18,528**	**7,966**
	Total liabilities	**28,719**	**10,802**
	Total equity and liabilities	**94,169**	**71,738**

Statement of consolidated cash flow for the period ended 30 September 2025

(₹ in lakhs)

	Particulars		Period ended 30 September 2025	Period ended 30 September 2024
A.	**Cash flow from operating activities:**			
	Profit before tax		**5,703**	**1,338**
	Adjustment for:			
	Depreciation and amortisation expenses		**1,283**	937
	Bad debts written-off		**-**	45
	Loss allowance on trade receivables		**12**	21
	Writeback of loss allowance on trade receivables		**(6)**	(47)
	Net gain on financial assets measured at FVTPL		**(468)**	(409)
	Gain on sale of property, plant and equipment, net		**(2)**	(1)
	Liabilities no longer required, written back		**(242)**	(23)
	Unrealised Gain on foreign currency transactions and translations (net)		**-**	(7)
	Interest income on financial assets measured at amortised cost		**(46)**	(27)
	Property, plant and equipment written off		**-**	1
	Finance costs		**144**	57
	Operating profit before working capital changes:		**6,378**	**1,885**
	Movement in working capital:			
	Adjustment for (increase) / decrease in operating assets:			
	Inventories		**(7,548)**	(4,802)
	Trade receivables		**(6,364)**	(2,402)
	Loans		**(11)**	(8)
	Other financial assets		**(9)**	(106)
	Other non-financial assets		**(1,155)**	(334)
	Adjustment for increase / (decrease) in operating liabilities:			
	Trade payables		**6,335**	2,901
	Provisions		**(34)**	149
	Other financial liabilities		**1,518**	67
	Other non-financial liabilities		**640**	673
	Cash used in operations		**(250)**	**(1,977)**
	Income taxes paid (net of refund)		**(930)**	(336)
	Net cash used in operating activities	**(A)**	**(1,180)**	**(2,313)**
B.	**Cash flow from investing activities**			
	Payment towards purchase of property, plant and equipment (including capital work in progress, capital advances and capital creditors)		**(1,096)**	(933)
	Proceeds from sale of property, plant and equipment		**3**	-
	Payment towards acquisition of manufacturing facilities (refer note 4)		**(14,477)**	-
	Investments made during the period, measured at FVTPL		**(47,430)**	(25,600)
	Investments redeemed during the period, measured at FVTPL		**38,964**	18,662
	Bank deposits made during the period		**(16)**	(25)
	Interest received on financial assets measured at amortised cost		**46**	18
	Net cash used in investing activities	**(B)**	**(24,006)**	**(7,878)**
C.	**Cash flow from financing activities**			
	Proceeds from non-current borrowings		**7,202**	-
	Repayment of non-current borrowings		**(250)**	(250)
	Proceeds from current borrowings (net of repayments)		**1,350**	976
	Interest paid (excluding interest on lease liabilities)		**(141)**	(51)
	Lease payments (including interest on lease liabilities)		**(5)**	(5)
	Net cash generated from financing activities	**(C)**	**8,156**	**670**
	Net decrease in cash and cash equivalents	**(A+B+C)**	**(17,030)**	**(9,521)**
	Cash and cash equivalents as at the beginning of the period		**17,919**	**10,424**
	Effect of exchange rate fluctuation due to foreign subsidiaries		**24**	-
	Cash and cash equivalents as at the end of the period		**913**	**903**

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 September 2025

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment revenue**						
	a) Spirit, spirituous beverages and allied products	30,955	28,784	26,023	59,739	53,673	112,271
	b) Marine (*)	22,401	12,842	12,539	35,243	22,983	41,931
	Total	**53,356**	**41,626**	**38,562**	**94,982**	**76,656**	**154,202**
	Less : Inter segment revenue	(68)	(53)	(130)	(121)	(228)	(353)
	Revenue from operations	**53,288**	**41,573**	**38,432**	**94,861**	**76,428**	**153,849**
2	**Segment results**						
	a) Spirit, spirituous beverages and allied products	3,403	2,687	1,639	6,090	3,379	7,394
	b) Marine (*)	134	(86)	(933)	48	(1,618)	(3,344)
	Total	**3,537**	**2,601**	**706**	**6,138**	**1,761**	**4,050**
	Less: i) Finance cost	(127)	(17)	(32)	(144)	(57)	(98)
	ii) Other Un-allocable expenditure (net)	(216)	(75)	(234)	(291)	(366)	(347)
	Total profit before tax	**3,194**	**2,509**	**440**	**5,703**	**1,338**	**3,605**
3	**Segment assets**						
	a) Spirit, spirituous beverages and allied products	30,813	28,932	26,769	30,813	26,769	26,304
	b) Marine (*)	36,150	18,551	18,290	36,150	18,290	10,927
	c) Unallocated	27,207	33,759	24,356	27,207	24,356	34,507
	Total	**94,169**	**81,242**	**69,415**	**94,169**	**69,415**	**71,738**
4	**Segment liabilities**						
	a) Spirit, spirituous beverages and allied products	5,078	5,731	4,630	5,078	4,630	5,737
	b) Marine (*)	12,555	8,192	5,970	12,555	5,970	1,762
	c) Unallocated	11,086	4,352	2,032	11,086	2,032	3,303
	Total	**28,719**	**18,275**	**12,632**	**28,719**	**12,632**	**10,802**

* Refer to note 4.

Notes:

1. These unaudited consolidated financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 and have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings on 31 October 2025.

2. The Statutory Auditors of the Holding Company have carried out a limited review of the results for the quarter and six months ended 30 September 2025 and expressed an unmodified conclusion thereon.

3. Due to seasonal nature of Marine business, the results of the current quarter are not strictly comparable to those of corresponding previous quarter.

4 With effect from 01 August 2025, the Holding Company has acquired the commercial compound shrimp feed and freshwater fish feed business undertaking in India (including the manufacturing facilities located at Vijayawada & Rajahmundry, Andhra Pradesh) from Cargill India Private Limited, as a going concern on a slump sale basis, vide the Business Transfer Agreement dated 30 May 2025. The aforesaid acquisition is being provisionally accounted for using the acquisition method in accordance with the principles of Ind AS 103 - Business Combination. Consequently, the results of current quarter/ period are not comparable with the previous/corresponding previous quarter/ period.

5. The Board of directors of the Holding Company at its meeting dated 11 November 2024 had approved the proposal to close its wholly owned subsidiary, IFB Agro Marine FZE, UAE. The necessary formalities in this regard have now been concluded and the said entity has now been closed during the current quarter.

6. The unaudited consolidated financial results of the Group for the quarter and six months ended 30 September 2025 are available on the Company's website www.ifbagro.in and at www.nseindia.com and www.bseindia.com

By order of the Board of Directors

Arup Kumar Banerjee

Digitally signed by Arup Kumar Banerjee
Date: 2025.10.31 17:30:49 +05'30'

Arup Kumar Banerjee
Executive Vice Chairman
DIN: 00336225

Place: Kolkata
Date: 31 October 2025