

**IFGL REFRACTORIES LIMITED**

Registered Office: Sector 'B', Kalunga Industrial Estate

P.O. Kalunga-770 031, Dist. Sundergarh (Odisha)

Head and Corporate Office: 3, Netaji Subhas Road, Kolkata - 700 001

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**PART I : STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2012**

**(All Figures in ₹ in lacs except for Shares and EPS)**

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended 31/03/2012 (Audited)
		30/09/2012 (Unaudited)	30/06/2012 (Unaudited)	30/09/2011 (Unaudited)	30/09/2012 (Unaudited)	30/09/2011 (Unaudited)	
1.	<b>Income from Operations</b>						
	a. Net Sales/Income from Operations (Net of Excise duty)	7,382	7,605	6,818	14,987	12,966	27,480
	b. Other Operating Income	25	23	24	48	36	173
	<b>Total Income from Operations (Net)</b>	<b>7,407</b>	<b>7,628</b>	<b>6,842</b>	<b>15,035</b>	<b>13,002</b>	<b>27,653</b>
2.	<b>Expenses</b>						
	a. Cost of Materials Consumed	4,157	4,048	3,372	8,205	6,516	14,171
	b. Purchases of Stock-in-Trade	280	184	144	464	317	637
	c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(222)	(145)	(16)	(367)	(186)	(435)
	d. Employee Benefits Expense	589	599	546	1,188	1,079	2,230
	e. Depreciation and Amortisation Expense	174	173	153	347	305	625
	f. Other Expenses	2,011	1,955	1,909	3,966	3,497	7,395
	<b>Total Expenses</b>	<b>6,989</b>	<b>6,814</b>	<b>6,108</b>	<b>13,803</b>	<b>11,528</b>	<b>24,623</b>
3.	Profit from Operations before Other Income and Finance Costs (1-2)	418	814	734	1,232	1,474	3,030
4.	Other Income	18	116	12	134	31	68
5.	Profit from Ordinary Activities before Finance Costs (3+4)	436	930	746	1,366	1,505	3,098
6.	Finance Costs	105	113	112	218	237	475
7.	<b>Profit from Ordinary Activities before Tax (5-6) #</b>	<b>331</b>	<b>817</b>	<b>634</b>	<b>1,148</b>	<b>1,268</b>	<b>2,623</b>
8.	Tax Expense	121	266	240	387	394	880
9.	<b>Net Profit for the period (7-8)</b>	<b>210</b>	<b>551</b>	<b>394</b>	<b>761</b>	<b>874</b>	<b>1,743</b>
10.	Paid up Equity Share Capital (Face value ₹ 10/- each)	3,461	3,461	3,461	3,461	3,461	3,461
11.	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						7,769
12.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted *	0.55	1.53	1.07	2.08	2.40	4.79

# There are no Exceptional and Extra-ordinary items.

\* Figures for quarters are not annualised.

**PART II : SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2012**

A. PARTICULARS OF SHAREHOLDING	Quarter ended			Six Months ended		Year ended 31/03/2012
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	
1. Public Shareholding						
-Number of Shares	9,934,268	9,934,268	9,934,268	9,934,268	9,934,268	9,934,268
-Percentage of Shareholding	28.70	28.70	28.70	28.70	28.70	28.70
2. Promoters and Promoter Group Shareholding						
(a) Pledged/Encumbered						
-Number of Shares	-	-	-	-	-	-
-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
-Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-
(b) Non-encumbered						
-Number of Shares	24,676,204	24,676,204	24,676,204	24,676,204	24,676,204	24,676,204
-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
-Percentage of Shares (as a % of the total Share Capital of the Company)	71.30	71.30	71.30	71.30	71.30	71.30

B.	INVESTOR COMPLAINTS	Quarter ended 30/09/2012
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

(All Figures in ₹ in lacs)

STATEMENT OF STAND-ALONE ASSETS AND LIABILITIES		As at	As at
		30/09/2012	31/03/2012
<b>A EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's Fund</b>			
(a) Share Capital		4,911	4,911
(b) Reserves and Surplus		8,488	7,769
<b>Sub-total -Shareholders' funds</b>		<b>13,399</b>	<b>12,680</b>
<b>2. Non-current liabilities</b>			
(a) Long-term borrowings		664	784
(b) Deferred tax liabilities (Net)		325	328
(c) Long-term provisions		16	16
<b>Sub-total -Non-current liabilities</b>		<b>1,005</b>	<b>1,128</b>
<b>3. Current liabilities</b>			
(a) Short-term borrowings		4,938	4,583
(b) Trade payables		3,453	3,096
(c) Other current liabilities		446	455
(d) Short-term provisions		94	822
<b>Sub-total -Current liabilities</b>		<b>8,931</b>	<b>8,956</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>23,335</b>	<b>22,764</b>
<b>B ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets		4,110	4,355
(b) Non-current investments		6,777	6,392
(c) Long-term loans and advances		170	60
(d) Other non-current assets		38	38
<b>Sub-total -Non-current assets</b>		<b>11,095</b>	<b>10,845</b>
<b>2. Current assets</b>			
(a) Inventories		4,391	3,978
(b) Trade Receivables		6,809	6,420
(c) Cash and cash equivalents		588	987
(d) Short-term loans and advances		173	103
(e) Other current assets		279	431
<b>Sub-total -Current assets</b>		<b>12,240</b>	<b>11,919</b>
<b>TOTAL - ASSETS</b>		<b>23,335</b>	<b>22,764</b>

**Notes:**

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Saturday, 10th November, 2012 and was subjected to "Limited Review" by the Statutory Auditors as per the Listing Agreement.
- The Company is predominantly a manufacturer and a trader of Specialised Refractories and Ceramics and is managed organisationally as a single unit. Accordingly, the Company is a single business segment. Sales include export sales (including through trading house) as disclosed below:

Sl No.	Particulars	Quarter ended			Six Months ended		Year ended 31/03/2012 (Audited)
		30/09/2012 (Unaudited)	30/06/2012 (Unaudited)	30/09/2011 (Unaudited)	30/09/2012 (Unaudited)	30/09/2011 (Unaudited)	
1.	Export Sales (including through trading house)	4,067	3,762	3,499	7,829	6,787	14,433

- Figures for the previous periods have been reclassified / re - arranged / re - grouped wherever necessary, to conform to those of the current period.

On behalf of the Board  
IFGL Refractories Limited

Kolkata  
10th November, 2012

P Bajoria  
Managing Director

DEDICATED TO CLEAN METAL