

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2013							
(All Figures in ₹ in lacs except for Shares and EPS)							
Sr. No.	Particulars	Quarter ended			Six Months Ended		Year ended
		30/09/2013 (Unaudited)	30/06/2013 (Unaudited)	30/09/2012 (Unaudited)	30/09/2013 (Unaudited)	30/09/2012 (Unaudited)	31/03/2013 (Audited)
1.	Income from Operations						
	a. Net Sales / Income from Operations (Net of Excise duty)	8,240	8,125	7,382	16,365	14,987	30,613
	b. Other Operating Income	42	22	25	64	48	90
	Total Income from Operations (Net)	8,282	8,147	7,407	16,429	15,035	30,703
2.	Expenses						
	a. Cost of Materials Consumed	3,284	3,903	4,157	7,187	8,205	15,393
	b. Purchases of Stock-in-Trade	736	453	280	1,189	464	1,508
	c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(133)	(162)	(222)	(295)	(367)	70
	d. Employee Benefits Expenses	681	654	589	1,335	1,188	2,498
	e. Depreciation and Amortisation Expenses	156	154	174	310	347	711
	f. Other Expenses	2,777	2,270	2,011	5,047	3,966	7,719
	Total Expenses	7,501	7,272	6,989	14,773	13,803	27,899
3.	Profit from Operations before Other Income and Finance Costs (1-2)	781	875	418	1,656	1,232	2,804
4.	Other Income	7	2	18	9	134	139
5.	Profit from Ordinary Activities before Finance Costs (3+4)	788	877	436	1,665	1,366	2,943
6.	Finance Costs	58	56	105	114	218	405
7.	Profit from Ordinary Activities before Tax (5-6) #	730	821	331	1,551	1,148	2,538
8.	Tax Expense	254	281	121	535	387	832
9.	Net Profit for the period (7-8)	476	540	210	1,016	761	1,706
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)	-	-	-	-	-	8,783
12.	Earnings Per Share (of ₹ 10/- each) - Basic and Diluted *	1.31	1.50	0.55	2.81	2.08	4.69

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 2013						
A. Particulars of Shareholding	Quarter ended			Six Months Ended		Year ended
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
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 30/09/2013				
	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 30/09/2013	As at 31/03/2013
A EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital		4,911	4,911
(b) Reserves and surplus		9,756	8,783
Sub-total -Shareholders' funds		14,667	13,694
2. Non-current liabilities			
(a) Long-term borrowings		421	553
(b) Deferred tax liabilities (Net)		305	317
(c) Long-term provisions		18	18
Sub-total -Non-current liabilities		744	888
3. Current liabilities			
(a) Short-term borrowings		4,812	4,677
(b) Trade payables		4,126	3,701
(c) Other current liabilities		512	503
(d) Short-term provisions		76	752
Sub-total -Current liabilities		9,526	9,633
TOTAL - EQUITY AND LIABILITIES		24,937	24,215
B ASSETS			
1. Non-current assets			
(a) Fixed assets		3,995	4,172
(b) Non-current investments		6,777	6,777
(c) Long-term loans and advances		73	62
(d) Other non-current assets		-	28
Sub-total -Non-current assets		10,845	11,039
2. Current assets			
(a) Inventories		4,437	3,871
(b) Trade receivables		8,319	8,390
(c) Cash and cash equivalents		825	600
(d) Short-term loans and advances		132	100
(e) Other current assets		379	215
Sub-total -Current assets		14,092	13,176
TOTAL - ASSETS		24,937	24,215

Notes:

1. Above financial results for quarter and six months ended on 30th September, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Saturday, 9th November, 2013 and these have been subjected to Limited Review by the Statutory Auditors of the Company.

2. a) 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:

Sr. No.	Particulars	Quarter ended			Six Months Ended		Year ended
		30/09/2013 (Unaudited)	30/06/2013 (Unaudited)	30/09/2012 (Unaudited)	30/09/2013 (Unaudited)	30/09/2012 (Unaudited)	31/03/2013 (Audited)
1.	Export Sales (including through trading house)	4,797	4,462	4,067	9,259	7,829	15,666

2. b) Other Expenditures includes exchange loss [including 'Marked to Market' (MTM) loss on outstanding derivative contracts] as disclosed below.

Sr. No.	Particulars	Quarter ended			Six Months Ended		Year ended
		30/09/2013 (Unaudited)	30/06/2013 (Unaudited)	30/09/2012 (Unaudited)	30/09/2013 (Unaudited)	30/09/2012 (Unaudited)	31/03/2013 (Audited)
1.	Total Exchange loss/(Gain) including MTM Loss	673	424	19	1,097	(38)	(160)
2.	MTM Loss	420	418	-	838	-	-

3. 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
9th November, 2013

P Bajoria
Managing Director

DEDICATED TO CLEAN METAL