

IFGL REFRACTORIES LIMITED

Registered Office : Sector B, Kalunga Industrial Estate, P.O. Kalunga 770031, Dist: Sundergarh, Odisha.

Head & Corporate Office : McLeod House, 3, Netaji Subhas Road, Kolkata 700001

CIN: L51909OR2007PLC027954; E-mail : ifgl.ho@ifgl.in; Website : www.ifglref.com

(₹ in lakhs except as otherwise stated)

EXTRACT OF STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Particulars	Quarter ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	28,794	29,972	22,528	1,04,245	92,831
Net Profit before Tax from Ordinary Activities	3,522	4,720	824	12,422	5,058
Net Profit before Tax / (Loss) after exceptional item	3,522	4,720	(1,237)	12,422	2,997
Net Profit / (Loss) after Tax and exceptional item	(253)	3,728	(1,393)	6,559	1,945
Total Comprehensive Income / (Loss) [Comprising Profit for the period after Tax and Other Comprehensive Income after Tax]	(45)	4,836	(916)	8,154	3,610
Paid up Equity Share Capital (Face Value ₹ 10/- per Share)	3,604	3,604	3,604	3,604	3,604
Other Equity	-	-	-	85,445	77,291
Earnings Per Share (of ₹ 10/- each) Basic and Diluted #	(0.70)	10.34	(3.87)	18.20	5.40
Earnings Per Share (of ₹ 10/- each) Basic and Diluted # (Adjusted) (refer note 3)	5.30	10.34	(3.87)	23.80	5.40

Figures for the quarter are not annualised.

Note :-

1. Above audited financial results for the Quarter and Year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Saturday, June 05, 2021.

2. The Board of Directors, at its meeting on June 05, 2021, have proposed a final dividend of ₹ 4 (40 %) and one time special dividend of ₹ 6 (60%) per equity share for the financial year ended March 31, 2021 subject to the approval of shareholders at the forthcoming Annual General Meeting, and following Policy on Dividend Distribution of the Company. Total proposed dividends is higher by ₹ 7.5 (75%) per equity share compared to Dividend paid for preceding financial year 2019-20, and if approved would result in a cash outflow of approximately ₹ 3,604 lakhs. Proposed dividend is accounted for in the year in which it is approved by the shareholders.

3. Following amendments made by the Finance Act 2021 to the relevant sections of the Income Tax Act 1961, whereby Goodwill on amalgamation will not be considered as a depreciable asset and depreciation on goodwill will not be allowed as deductible expenditure effective April 1, 2020, the Holding Company, in accordance with the requirements of Ind-AS 12, has recognised one time deferred tax charge of ₹ 2,165 lakhs for the quarter (including adjustment for corresponding net deferred tax credit recognised in prior quarters) and ₹ 2,019 lakhs (net) for the year consequent to the reduction of the depreciable amount of goodwill for tax purposes to nil. Accordingly, profit after tax for the quarter and year are lower by respective amounts as indicated above. This deferred tax charge does not involve any cash outflow either in the current year or future. Adjusted EPS for the quarter and year have been calculated without taking into consideration such additional deferred tax charge.

4. Key Stand-alone financial information are as follows :

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	17,675	18,163	11,775	65,584	50,669
Net Profit before Tax from Ordinary Activities	2,648	3,328	682	10,130	3,577
Net Profit / (Loss) after Tax from Ordinary Activities	(1,091)	2,466	626	4,484	2,973
Total Comprehensive Income / (Loss) [Comprising Profit for the period after Tax and Other Comprehensive Income after Tax]	(1,061)	2,465	643	4,511	2,970

5. The figures of the last quarter 31st March, 2021 are the balancing figures between the audited figures in respect of the financial year ended 31st March 2021 and the unaudited published year to date figures up to the third quarter of that financial year which were subject to Limited Review.

6. This is an extract of the detailed format of audited Consolidated and Stand-alone Financial Results for the quarter and year ended 31st March, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. Detailed format of the audited Consolidated and Stand-alone Financial Results are available on the Websites of BSE (www.bseindia.com), NSE(www.nseindia.com) and Company's Website (www.ifglref.com).

**On behalf of the Board
of IFGL Refractories Limited**

Digitally signed by
PRADEEP BAJORIA
Date: 2021.06.05
13:40:48 +05'30'

**P Bajoria
(DIN : 00084031)
Managing Director**

Kolkata
5th June 2021

COMMITTED TO CLEAN METAL