

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 : compliancelfbagro@ifbglobal.com

CIN : L01409WB1982PLC034590

28th May, 2026

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 Jeejeebhoy 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 28th May, 2026 has adopted and taken on record the Audited Financial Results (Standalone & Consolidated) along with the Segment Report, Statement of Assets and Liabilities, Audited Balance Sheet and Cash Flow Statement thereupon for the Quarter and Financial year ended March 31, 2026, 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 of the Company for the Financial Year ended 31st March, 2026.

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 5.15 p.m

This is for your kind information and records.

Thanking you,

Yours faithfully
for IFB AGRO INDUSTRIES LIMITED


Kuntal Roy
COMPANY SECRETARY

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IFB Agro Industries Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **IFB Agro Industries Limited** (hereinafter referred to as 'the Company') for the year ended March 31, 2026, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



MSKA & Associates LLP

(Formerly known as M S K A & Associates)
Chartered Accountants

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the financial results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187


Vikram Dhanania
Partner
Membership No.: 060568
UDIN: 26060568REYREB4235



Place: Kolkata
Date: May 28, 2026

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IFB AGRO INDUSTRIES LIMITED
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 CIN : L01409WB1982PLC034590

Statement of Standalone Profit and Loss for the three months and year ended 31 March 2026

(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
1	Revenue from operations	49,210	47,086	35,457	191,157	153,849
2	Other income	380	435	534	2,021	1,863
3	Total Income (1+2)	49,590	47,521	35,991	193,178	155,712
4	Expenses :					
	a) Cost of materials consumed	17,999	19,633	10,808	79,425	58,237
	b) Purchases of stock-in-trade	3,078	2,028	3,435	18,254	16,317
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	4,643	1,222	1,257	(723)	866
	d) Excise duty on sale of goods	12,411	12,913	12,234	50,709	47,927
	e) Employee benefits expense	2,018	2,123	1,102	7,393	5,471
	f) Finance costs	148	151	16	435	98
	g) Depreciation and amortisation expense	1,102	1,100	487	3,469	1,908
	h) Other expenses	6,674	7,257	5,622	25,692	20,970
	Total Expenses (4)	48,073	46,427	34,961	184,654	151,794
5	Profit before tax (3-4)	1,517	1,094	1,030	8,524	3,918
6	Tax expenses					
	a) Current tax	731	437	453	2,848	950
	b) Deferred tax	(269)	(180)	414	(414)	421
7	Profit for the period/ year (5-6)	1,055	837	163	6,090	2,547
8	Other comprehensive income/(loss):					
	(i) Items that will not be reclassified to profit or loss :					
	- Changes in fair value of equity instruments	(114)	(192)	3,723	284	4,398
	- Remeasurements of post-employment benefit obligations	(19)	-	92	(19)	92
	(ii) Income tax relating to items that will not be reclassified to profit or loss ⁽¹⁾	517	28	(953)	457	(1,062)
9	Total Comprehensive Income for the period/ year (7+8)	1,439	673	3,025	6,812	5,975
10	Paid-up Equity Share Capital (face value of ₹ 10 each, fully paid up)	937	937	937	937	937
11	Other equity				67,159	60,347
12	Earnings per equity share (Face value of ₹ 10 each): ⁽¹⁾					
	(a) Basic (₹)	11.26	8.93	1.74	65.01	27.19
	(b) Diluted (₹)	11.26	8.93	1.74	65.01	27.19

⁽¹⁾ Figures for three months are not annualised.

⁽¹⁾ Includes an impact of ₹ 589 lakhs for the quarter and year ended 31 March 2026, pursuant to changes in tax rates during the year.



IFB AGRO INDUSTRIES LIMITED
CIN : L01409WB1982PLC034590
Standalone Balance Sheet as at 31 March 2026

(₹ in lakhs)

Sr. No.	Particulars	As at	As at
		31 March 2026	31 March 2025
		Audited	Audited
A.	Assets		
1	Non-current assets		
	Property, plant and equipment	24,214	13,838
	Capital work-in-progress	403	810
	Investment property	2	2
	Financial assets		
	Investments	14,711	14,136
	Other financial assets	304	65
	Current tax assets (net)	358	535
	Other non-current assets	690	1,051
	Total non-current assets	40,682	30,437
2	Current assets		
	Inventories	16,218	10,688
	Financial assets		
	Trade receivables	9,382	9,137
	Cash and cash equivalents	17,351	17,856
	Bank balances other than cash and cash equivalents above	899	835
	Loans	23	20
	Other financial assets	136	49
	Other current assets	2,919	3,004
	Total current assets	46,928	41,589
	Total assets	87,610	72,026
B.	Equity and liabilities		
1	Equity		
	Equity share capital	937	937
	Other equity	67,159	60,347
	Total equity	68,096	61,284
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	6,344	-
	Lease liabilities	107	105
	Other financial liabilities	240	240
	Provisions	505	27
	Deferred tax liabilities (net)	1,538	2,409
	Other non-current liabilities	20	22
	Total non-current liabilities	8,754	2,803
3	Current liabilities		
	Financial liabilities		
	Borrowings	656	500
	Lease liabilities	13	12
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	1,418	337
	- total outstanding dues of creditors other than micro enterprises and small enterprises	3,837	2,745
	Other financial liabilities	3,469	3,321
	Other current liabilities	810	742
	Provisions	151	151
	Current tax liabilities (net)	406	131
	Total current liabilities	10,760	7,939
	Total liabilities	19,514	10,742
	Total equity and liabilities	87,610	72,026



IFB AGRO INDUSTRIES LIMITED
CIN : L01409WB1982PLC034590
Statement of Standalone Cash Flows for the year ended 31 March 2026

(₹ in lakhs)

	Particulars	Year ended	Year ended
		31 March 2026	31 March 2025
A.	Cash flows from operating activities:		
	Profit before tax	8,524	3,918
	Adjustment for:		
	Depreciation and amortisation expense	3,469	1,908
	Loss allowance on trade receivables (net)	10	15
	Net gain on financial assets measured at FVTPL	(797)	(894)
	Net loss arising on remeasurement of derivatives at FVTPL	8	-
	Unwinding of deferred revenue income	(2)	(2)
	Loss/ (Gain) on sale of property, plant and equipment, net	89	(21)
	Liabilities no longer required written back	(310)	(109)
	Gain/ (loss) on foreign currency transactions and translations (net)	(26)	7
	Interest income on financial assets measured at amortised cost	(77)	(59)
	Property, plant and equipment (including capital work-in-progress) written off	63	45
	Finance costs	435	98
	Operating profit before working capital changes:	11,386	4,906
	Movement in working capital		
	Adjustment for (increase) / decrease in operating assets:		
	Inventories	(1,691)	1,368
	Trade receivables	9	(1,154)
	Loans	(3)	(2)
	Other financial assets	(73)	43
	Other non-financial assets	70	1,037
	Adjustment for increase / (decrease) in operating liabilities:		
	Trade payables	2,457	470
	Provisions	219	59
	Other financial liabilities	(334)	1,207
	Other non-financial liabilities	68	(20)
	Cash generated from operations	12,108	7,914
	Income taxes paid (net of refund)	(2,396)	(732)
	Net cash generated from operating activities (A)	9,712	7,182
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment (including capital work in progress, capital advances and capital creditors)	(2,342)	(2,282)
	Proceeds from sale of property, plant and equipment	36	69
	Payment towards acquisition of manufacturing facilities (refer note 5)	(14,477)	-
	Investments made in equity shares of wholly owned subsidiary measured at cost	(291)	(361)
	Investments made during the year, measured at FVTPL	(85,965)	(50,535)
	Investments redeemed during the year, measured at FVTPL	86,762	54,283
	Bank deposits made during the year (net)	(86)	(50)
	Interest income on financial assets measured at amortised cost, received	78	51
	Net cash (used in) / generated from investing activities (B)	(16,285)	1,175
C.	Cash flows from financing activities		
	Proceeds from Borrowings	7,000	-
	Repayment of borrowings	(500)	(500)
	Interest paid other than interest on lease liabilities	(423)	(87)
	Lease payments (including interest on lease liabilities)	(9)	(12)
	Net cash generated from / (used in) financing activities (C)	6,068	(599)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(505)	7,758
	Cash and cash equivalents as at the beginning of the year	17,856	10,098
	Cash and cash equivalents as at the end of the year	17,351	17,856



IFB AGRO INDUSTRIES LIMITED CIN : L01409WB1982PLC034590 Standalone Segment wise Revenue, Results, Assets and Liabilities for the three months and year ended 31 March 2026 (₹ in lakhs)						
Sr. No.	Particulars	Three months ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
1	Segment revenue					
	a) Spirit, spirituous beverages and allied products	29,322	29,328	27,885	118,388	112,271
	b) Marine (*)	19,921	17,783	7,628	72,948	41,931
	Total	49,243	47,111	35,513	191,336	154,202
	Less : Inter segment revenue	(33)	(25)	(56)	(179)	(353)
	Revenue from operations	49,210	47,086	35,457	191,157	153,849
2	Segment results					
	a) Spirit, spirituous beverages and allied products	3,011	2,585	1,845	11,686	7,394
	b) Marine (*)	(790)	(745)	(780)	(1,285)	(3,031)
	Total	2,221	1,840	1,065	10,401	4,363
	Less: i) Finance cost	(148)	(151)	(16)	(435)	(98)
	ii) Other Un-allocable expenditure (net)	(556)	(595)	(19)	(1,442)	(347)
	Total profit before tax	1,517	1,094	1,030	8,524	3,918
3	Segment assets					
	a) Spirit, spirituous beverages and allied products	24,863	26,768	26,304	24,863	26,304
	b) Marine (*)	27,533	32,837	11,215	27,533	11,215
	c) Unallocated	35,214	30,240	34,507	35,214	34,507
	Total	87,610	89,845	72,026	87,610	72,026
4	Segment liabilities					
	a) Spirit, spirituous beverages and allied products	4,456	4,933	5,737	4,456	5,737
	b) Marine (*)	4,820	7,185	1,702	4,820	1,702
	c) Unallocated	10,238	11,071	3,303	10,238	3,303
	Total	19,514	23,189	10,742	19,514	10,742

* Refer to note 4.



Notes:

1. These audited standalone annual financial results ('financial results') of IFB Agro Industries Limited (the Company) have been prepared in accordance with applicable Accounting Standards i.e., Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). These audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28 May 2026.

2. The Statutory Auditors of the Company have audited these financial results for the year ended 31 March 2026 and have issued an unmodified opinion thereon. The same is being filed with the stock exchanges along with the above financial results.

3. The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of full financial year and the year-to-date figures upto the end of the third quarter, which were subject to limited review by the statutory auditors.

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

5. 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 Company has determined fair values of the identified assets and liabilities for the purpose of accounting as per the principles of Ind AS 103 - Business Combination and has accordingly concluded the purchase price allocation as at the effective date to appropriately reflect the fair values so determined.

Consequently, the results of current quarter / period are not comparable with the previous/ corresponding previous quarter / period.

6. 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 been concluded and the said entity was closed with effect from 25 September 2025.

7. The above audited standalone annual financial results of the Company are available on the Company's website www.ifbagro.in. and at www.nseindia.com and www.bseindia.com

Place: Kolkata
28 May 2026

By order of the Board


Arup Kumar Banerjee
Executive Vice-Chairman
DIN 00336225



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IFB Agro Industries Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of IFB Agro Industries Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2026, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid Statement:

(i) includes the annual financial 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 Holdings Pte. Ltd.	Subsidiary
3.	IFB Vietnam Company Ltd.	Step-down Subsidiary

(ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



MSKA & Associates LLP

(Formerly known as M S K A & Associates)
Chartered Accountants

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters:

1. The Statement includes the audited financial results of 2 subsidiaries and 1 step-down subsidiary whose financial results reflect Group's share of total assets of ₹ 1,560 lakhs as at March 31, 2026, Group's share of total income of ₹ 28 lakhs, Group's share of net loss after tax of ₹ 442 lakhs, Group's share of total comprehensive loss of ₹ 442 lakhs and Group's share of net cash inflow of ₹ 148 lakhs for the year ended on that date respectively, as considered in the Statement, which have been audited by the other auditors. The other auditor's reports on the financial statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India
Tel: +91 22 6974 0200 | LLPIN: ACT-3789

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MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Further, these subsidiaries are located outside India whose financial statements have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

These conversion adjustments made by the management of the Holding Company have not been audited. Our opinion on the Statement, in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

2. The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187



Vikram Dhanania
Partner

Membership No.: 060568

UDIN: 26060568IIOJFN4165



Place: Kolkata

Date: May 28, 2026

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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 Profit and Loss for the three months and year ended 31 March 2026

(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
1	Revenue from operations	49,210	47,086	35,457	191,157	153,849
2	Other income	380	435	554	2,032	1,934
3	Total Income (1+2)	49,590	47,521	36,011	193,189	155,783
4	Expenses :					
	a) Cost of materials consumed	17,999	19,633	10,808	79,425	58,237
	b) Purchases of stock-in-trade	3,078	2,028	3,435	18,254	16,317
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	4,647	1,218	1,257	(723)	866
	d) Excise duty on sale of goods	12,411	12,913	12,234	50,709	47,927
	e) Employee benefits expense	2,081	2,165	1,190	7,586	5,696
	f) Finance costs	158	158	16	460	98
	g) Depreciation and amortisation expense	1,110	1,111	488	3,504	1,910
	h) Other expenses	6,714	7,308	5,653	25,892	21,127
	Total Expenses (4)	48,198	46,534	35,081	185,107	152,178
5	Profit before tax (3-4)	1,392	987	930	8,082	3,605
6	Tax expenses					
	a) Current tax	731	437	453	2,848	950
	b) Deferred tax	(269)	(180)	414	(414)	421
7	Profit for the period/ year (5-6)	930	730	63	5,648	2,234
8	Other comprehensive income/(loss):					
	(i) Items that will not be reclassified to profit or loss :					
	- Changes in fair value of equity instruments	(114)	(192)	3,723	284	4,398
	- Remeasurements of post-employment benefit obligations	(19)	-	92	(19)	92
	- Tax relating to these items ⁽¹⁾	517	28	(953)	457	(1,062)
	(ii) Items that will be reclassified to profit or loss :					
	- Exchange difference in translating the financial statement of foreign operations	4	(4)	(9)	24	(5)
9	Total Comprehensive Income for the period/ year (9+10)	1,318	562	2,916	6,394	5,657
10	Paid-up Equity Share Capital (face value of ₹ 10 each, fully paid up)	937	937	937	937	937
11	Other equity				66,393	59,999
12	Earnings per equity share (Face value of ₹ 10 each): ⁽²⁾					
	(a) Basic (₹)	9.94	7.79	0.67	60.30	23.85
	(b) Diluted (₹)	9.94	7.79	0.67	60.30	23.85

⁽²⁾ Figures for three months are not annualised.

⁽¹⁾ Includes an impact of ₹ 589 lakhs for the quarter and year ended 31 March 2026, pursuant to changes in tax rates during the year.



IFB AGRO INDUSTRIES LIMITED
CIN : L01409WB1982PLC034590
Consolidated Balance Sheet as at 31 March 2026

(₹ in lakhs)

Sr. No.	Particulars	As at	As at
		31 March 2026	31 March 2025
		Audited	Audited
A.	Assets		
1	Non-current assets		
	Property, plant and equipment	24,566	14,116
	Capital work-in-progress	403	810
	Investment property	2	2
	Financial assets		
	Investments	13,684	13,400
	Other financial assets	304	65
	Current tax assets (net)	358	535
	Other non-current assets	690	1,083
	Total non-current assets	40,007	30,011
2	Current assets		
	Inventories	16,224	10,690
	Financial assets		
	Trade receivables	9,382	9,142
	Cash and cash equivalents	17,562	17,919
	Bank balances other than cash and cash equivalents above	899	835
	Loans	23	20
	Other financial assets	136	65
	Other current assets	2,998	3,056
	Total current assets	47,224	41,727
	Total assets	87,231	71,738
B.	Equity and liabilities		
1	Equity		
	Equity share capital	937	937
	Other equity	66,393	59,999
	Total equity	67,330	60,936
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	6,585	-
	Lease liabilities	107	105
	Other financial liabilities	240	240
	Provisions	505	60
	Deferred tax liabilities (net)	1,538	2,409
	Other non-current liabilities	20	22
	Total non-current liabilities	8,995	2,836
3	Current liabilities		
	Financial liabilities		
	Borrowings	779	500
	Lease liabilities	13	12
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	1,418	337
	- total outstanding dues of creditors other than micro enterprises and small enterprises	3,840	2,752
	Other financial liabilities	3,489	3,332
	Other current liabilities	810	751
	Provisions	151	151
	Current tax liabilities (net)	406	131
	Total current liabilities	10,906	7,966
	Total liabilities	19,901	10,802
	Total equity and liabilities	87,231	71,738



IFB AGRO INDUSTRIES LIMITED
CIN : L01409WB1982PLC034590
Statement of Consolidated Cash Flows for the year ended 31 March 2026

(₹ in lakhs)

Particulars	Year ended	Year ended
	31 March 2026	31 March 2025
A. Cash flows from operating activities:		
Profit before tax	8,082	3,605
Adjustment for:		
Depreciation and amortisation expense	3,504	1,910
Loss allowance on trade receivables (net)	10	25
Net gain on financial assets measured at FVTPL	(797)	(894)
Net loss arising on remeasurement of derivatives at FVTPL	8	-
Unwinding of deferred revenue income	(2)	(2)
Loss/ (Gain) on sale of property, plant and equipment, net	89	(21)
Liabilities no longer required written back	(310)	(109)
Gain/ (loss) on foreign currency transactions and translations (net)	(26)	7
Interest income on financial assets measured at amortised cost	(78)	(59)
Property, plant and equipment (including capital work-in-progress) written off	63	50
Finance costs	460	98
Operating profit before working capital changes:	11,003	4,610
Movement in working capital		
Adjustment for (increase) / decrease in operating assets:		
Inventories	(1,695)	1,366
Trade receivables	14	(1,142)
Loans	(3)	(2)
Other financial assets	(57)	48
Other non-financial assets	43	997
Adjustment for increase / (decrease) in operating liabilities:		
Trade payables	2,453	462
Provisions	186	92
Other financial liabilities	(325)	1,219
Other non-financial liabilities	59	(38)
Cash generated from operations	11,678	7,612
Income taxes paid (net of refund)	(2,396)	(732)
Net cash generated from operating activities (A)	9,282	6,880
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress, capital advances and capital creditors)	(2,419)	(2,600)
Proceeds from sale of property, plant and equipment	36	70
Payment towards acquisition of manufacturing facilities (refer note 5)	(14,477)	-
Investments made during the year, measured at FVTPL	(85,965)	(50,535)
Investments redeemed during the year, measured at FVTPL	86,762	54,283
Bank deposits made during the year (net)	(86)	(50)
Interest income on financial assets measured at amortised cost, received	79	51
Net cash (used in) / generated from investing activities (B)	(16,070)	1,219
C. Cash flows from financing activities		
Proceeds from Borrowings	7,364	-
Repayment of borrowings	(500)	(500)
Interest paid other than interest on lease liabilities	(448)	(87)
Lease payments (including interest on lease liabilities)	(9)	(12)
Net cash generated from / (used in) financing activities (C)	6,407	(599)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(381)	7,500
Cash and cash equivalents as at the beginning of the year	17,919	10,424
Effect of exchange rate fluctuation	24	(5)
Cash and cash equivalents as at the end of the year	17,562	17,919



IFB AGRO INDUSTRIES LIMITED
CIN : L01409WB1982PLC034590
Consolidated Segment wise Revenue, Results, Assets and Liabilities for the three months and year ended 31 March 2026

(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
1	Segment revenue					
	a) Spirit, spirituous beverages and allied products	29,322	29,327	27,885	118,388	112,271
	b) Marine (*)	19,921	17,784	7,628	72,948	41,931
	Total	49,243	47,111	35,513	191,336	154,202
	Less : Inter segment revenue	(33)	(25)	(56)	(179)	(353)
	Revenue from operations	49,210	47,086	35,457	191,157	153,849
2	Segment results					
	a) Spirit, spirituous beverages and allied products	3,011	2,585	1,845	11,686	7,394
	b) Marine (*)	(905)	(845)	(880)	(1,702)	(3,344)
	Total	2,106	1,740	965	9,984	4,050
	Less: i) Finance cost	(158)	(158)	(16)	(460)	(98)
	ii) Other Un-allocable expenditure (net)	(556)	(595)	(19)	(1,442)	(347)
	Total profit before tax	1,392	987	930	8,082	3,605
3	Segment assets					
	a) Spirit, spirituous beverages and allied products	24,863	26,768	26,304	24,863	26,304
	b) Marine (*)	27,154	32,557	10,927	27,154	10,927
	c) Unallocated	35,214	30,240	34,507	35,214	34,507
	Total	87,231	89,565	71,738	87,231	71,738
4	Segment liabilities					
	a) Spirit, spirituous beverages and allied products	4,456	4,933	5,737	4,456	5,737
	b) Marine (*)	5,207	7,549	1,762	5,207	1,762
	c) Unallocated	10,238	11,071	3,303	10,238	3,303
	Total	19,901	23,553	10,802	19,901	10,802

* Refer to note 4.



Notes:

1. These audited consolidated annual financial results ('financial results') have been prepared in accordance with applicable Accounting Standards i.e., Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting on 28 May 2026.
2. The Statutory Auditors of the Holding Company have audited the financial results for the year ended 31 March 2026 and have issued an unmodified opinion thereon. The same is being filed with the stock exchanges along with the above financial results.
3. The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of full financial year and the year-to-date figures upto the end of the third quarter, which were subject to limited review by the statutory auditors.
4. Due to seasonal nature of Marine business, the results of the current quarter are not strictly comparable to those of corresponding previous quarter.
5. 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 Holding Company has determined fair values of the identified assets and liabilities for the purpose of accounting as per the principles of Ind AS 103 - Business Combination and has accordingly concluded the purchase price allocation as at the effective date to appropriately reflect the fair values so determined.

Consequently, the results of current quarter/ period are not comparable with the previous/corresponding previous quarter/ period.

6. 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 been concluded and the said entity was closed with effect from 25 September 2025.

7. The above audited consolidated financial results of the Group are available on the Holding Company's website www.ifbagro.in, and at www.nseindia.com and www.bseindia.com

Place: Kolkata
28 May 2026

By order of the Board


Arup Kumar Banerjee
Executive Vice Chairman
DIN 00336225



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

28th May, 2026

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,

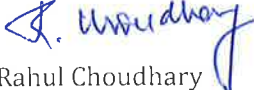
Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), we hereby declare that the Statutory Auditors of the Company M/s. MSKA & Associates, Chartered Accountants (Firm Registration No:-105047W) have issued Auditors Report in unmodified opinion for the Annual Audited Financial Results (Standalone & Consolidated) for the Financial Year ended 31st March, 2026.

This is for your kind information and records.

Thanking you,

Yours faithfully
for IFB AGRO INDUSTRIES LIMITED


Rahul Choudhary
CHIEF FINANCIAL OFFICER