



IFGL REFRACTORIES LIMITED
Registered Office: Sector 'B', Kalunga Industrial Estate
P.O. Kalunga-770 031, Dist. Sundergarh (Orissa)
Head and Corporate Office: 3, Netaji Subhas Road, Kolkata - 700 001
E.mail:ifgl@bajoria.in, Website:www.ifglref.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2011

		(All figures in Rs. in lacs)	
Sr. No.	Particulars	Accounting year ended 31/03/2011 (Audited)	Previous accounting year ended 31/03/2010 (Audited)
1.	a. Net Sales/Income from Operations	20,820	17,523
	b. Other Operating Income	3	3
2.	Expenditure		
	a. (Increase)/Decrease in stock in trade and work in progress	(251)	(145)
	b. Consumption of raw materials	10,660	7,664
	c. Purchase of traded goods	618	775
	d. Employees cost	1,920	1,412
	e. Depreciation (including amortisation)	529	453
	f. Other expenditure	5,916	4,911
	g. Total	19,392	15,070
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,431	2,456
4.	Other Income	61	51
5.	Profit before Interest and Exceptional Items (3+4)	1,492	2,507
6.	Interest (Net)	395	268
7.	Profit after Interest but before Exceptional Items (5-6)	1,097	2,239
8.	Exceptional Items	-	-
9.	Profit from Ordinary Activities before Tax (7+8)	1,097	2,239
10.	Tax expenses	360	765
	a. Current Tax (Net)	340	770
	b. Deferred Tax	20	(5)
11.	Net Profit from Ordinary Activities after Tax (9-10)	737	1,474
12.	Extraordinary Items [net of tax expenses]	-	-
13.	Net Profit for the period (11-12-13)	737	1,474
14.	Paid up Equity Share Capital (Face value Rs. 10/- per Share)	3,461	3,461
15.	Reserves excluding Revaluation Reserves	6,714	6,226
16.	Earnings Per Share (EPS) (Rs.)		
	a) Basic and Diluted EPS before Extraordinary Items	1.99	4.26
	b) Basic and Diluted EPS after Extraordinary Items	1.99	4.26
17.	Public shareholding		
	- Number of Shares	9,934,268	9,934,268
	- Percentage of Shareholding	28.70	28.70
18.	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
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	71.30	71.30
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH 2011			
	Particulars	As at 31/03/2011 (Audited)	As at 31/03/2010 (Audited)
	SOURCES OF FUNDS		
	I Shareholders Fund		
	a) Share Capital	4,911	3,461
	b) Reserves and Surplus	6,714	6,226
	II Loan Funds		
	a) Secured Loans	5,851	3,720
	b) Unsecured Loans	-	-
	III Deferred Tax Liability (Net)	348	328
	TOTAL	17,824	13,735
	APPLICATION OF FUNDS		
	I Fixed Assets Including CWIP	4,566	3,792
	II Investments	5,762	4,221
	III Current Assets, Loans And Advances		
	a) Inventories	3,508	2,625
	b) Sundry Debtors	6,202	5,218
	c) Cash and Bank Balances	333	182
	d) Loans and Advances	1,106	911
	Less: Current Liabilities and Provisions		
	a) Liabilities	3,294	2,763
	b) Provisions	359	451
	TOTAL	17,824	13,735

NOTES :

A STAND-ALONE

- A.1 Above audited financial results for the year ended on 31st March, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Wednesday, 25th May, 2011
- A.2 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) 10,739 for current accounting year ended 31st March 2011 (8,012 for previous accounting year ended 31st March, 2010).
- A.3 Information on Investors' Complaints for the quarter ended on 31st March, 2011 -(Nos.): Opening Balance-Nil, Received-1, Redressed-1 and Closing Balance-Nil.
- A.4 Other expenditure is net of exchange gain of Rs.178 for year ended ended 31st March, 2011 (Previous Year ended 31st March, 2010 -exchange loss of Rs. 127)
- A.5 The Board of Directors have recommended payment of Dividend as follows for financial year 2010-11, subject to approval of shareholders in the ensuing Annual General Meeting and other necessary approvals
- a) @5% on Equity shares of Rs. 10/- each i.e. Re. 0.50 per Equity Share.
 - b) @5% on Preference Shares of Rs. 100/- each i.e. Rs. 2.88 per Preference Shares on pro-rata basis for the period 3rd September, 2010(date of allotment) to 31st March, 2011.
- A.6 Approvals of the Ministry of Corporate Affairs against Company's applications for waiver of remuneration paid in excess of the limits laid down in Section 309 of the Act, aggregating to Rs 87 to the Chairman and Managing Director, are awaited.
- A.7 CAPEXIL conferred award for eighth consecutive year to the Company in recognition of exports made during financial year 2009-10.
- A.8 Figures relating to previous years have been re-arranged/re-grouped, wherever necessary to conform to the current year's presentation .

On behalf of the Board
IFGL Refractories Limited

Kolkata
25th May 2011

P Bajoria
Managing Director

DEDICATED TO CLEAN STEEL