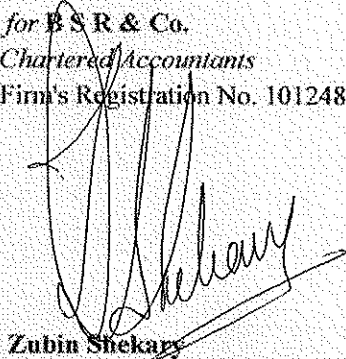


FORM A

Covering letter to the annual audit report to be filed with the stock exchanges

1	Name of the Company:	IFB Industries Limited
2	Annual financial statements for the year ended	31 March 2013
3	Type of Audit observation	Unqualified
4	Frequency of observation	Not applicable

for **B S R & Co.**
Chartered Accountants
Firm's Registration No. 101248W



Zubin Shekary
Partner
Membership No.048814

Place: Kolkata
Date: 29 May 2013

for **IFB Industries Limited**



Bikram Nag
Jt. Executive
Chairman & MD

Place: Kolkata
Date: 29 May 2013



Prabir Chatterjee
Additional Director &
Chief Financial Officer



Rathindra Nath Mitra
Chairman-Audit Committee