

January 11, 2019

The Manager
Department of Corporate Services
BSE Ltd, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

The Manager
The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No-C/1, G Block,
Bandra Kurla Complex, Bandra
Mumbai -400051

The Secretary
The Calcutta Stock Exchange Association Ltd.
7 Lyons Range, Kolkata-700001

Dear Sir,

Sub: **Disclosure under Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the quarterly Compliance Report on Corporate Governance of the Company for the Quarter ended 31st December, 2018.

Thanking you,

Yours Faithfully
For IFB INDUSTRIES LIMITED

G Ray Chowdhury

(G Ray Chowdhury)
Company Secretary

Encl. As above

Report on Corporate Governance of IFB Industries Limited for the quarter ended 31.12.2018

1. Name of the Listed entity: **IFB INDUSTRIES LIMITED**
2. Quarter Ending: **31.12.2018**

I. Composition of the Board of Directors

Titl e (Mr. /Ms)	Name of the Director	PAN & DIN	Category (Chairman/ Executive/ Non- Executive/ Independent/ Nominee)	Date of appointment in the current term	Tenure*	No of Directorship in Listed entities including this listed entity	No of Membership in Audit/ Stakeholders Committee(s) including this listed entity	No of Post of Chairman in Audit/ Stakeholder Committee held in Listed entities including this listed entity
Mr.	Bijon Nag	ABPON2790H & 00756995	Chairman	01/04/1975		2	NIL	NIL
Mr.	Bikram Nag	ABVPM5965F & 00827155	Executive	31/10/2008		2	NIL	NIL
Mr.	Prabir Chatterjee	ACUPC1084A & 02662511	Executive	26/07/2013		1	2	NIL
Mr.	Sudam Maitra	AAAPM4574H & 00035398	Executive	31/07/2015		1	NIL	NIL
Mr.	Sudip Banerjee	AANPB2951Q & 05245757	Non-Executive	27/07/2012		4	2	NIL
Dr.	Rathindra Nath Mitra	AIXPM4564C & 01071347	Independent	30/07/2014	186 Months	1	3	2
Mr.	Ranganatha Rao Muralidhar	AANPM4058R & 01687752	Independent	30/07/2014	185 Months	1	NIL	NIL
Ms.	Sangeeta Shankaran Sumesh	BITPS0293M & 07080379	Independent	31/07/2015	41 Months	1	1	NIL
Mr.	Rahul Choudhuri	ACLPC3429N & 06817748	Independent	28/07/2017	17 Months	1	NIL	NIL
Mr.	Ashok Bhandari	ADUPB5894Q & 00012210	Independent	30/01/2018	11 Months	7	2	NIL

Note: *Applicable for Independent Director

II. Composition of Committees

Name of the Committee	Name of the Committee Members	Category (Chairman/Executive/Non-Executive/Independent/Nominee)
1. Audit Committee	Dr. Rathindra Nath Mitra Mr. Prabir Chatterjee Ms. Sangeeta Shankaran Sumesh Mr. Ashok Bhandari	Chairman/Independent Executive Independent Independent
2. Nomination and Remuneration Committee	Dr. Rathindra Nath Mitra Mr. Ranganatharao Muralidhar Mr. Sudip Banerjee	Chairman/Independent Independent Non-executive
3. Corporate Social Responsibility Committee	Dr. Rathindra Nath Mitra Mr. Prabir Chatterjee Mr. Sudip Banerjee	Chairman/Independent Executive Non-executive
4. Stakeholders Relationship Committee	Dr. Rathindra Nath Mitra Mr. Prabir Chatterjee	Chairman/Independent Executive

III. Meeting of Board of Directors

Date(s) of Meeting in the previous quarter	Date(s) of Meeting in the relevant quarter	Maximum Gap between any two consecutive meetings
26.07.2018	29.10.2018, 26.12.2018	94 days

IV. Meeting of the Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met	Date(s) of meeting of the committee in the previous quarter	Maximum Gap between any two consecutive meetings in number of days
Audit Committee- 27.10.2018	Yes. Dr. Rathindra Nath Mitra Mr. Prabir Chatterjee Ms. Sangeeta Shankaran Sumesh Mr. Ashok Bhandari	25.07.2018	93 Days
Stakeholders Relationship Committee- 23.10.2018, 09.11.2018, 29.11.2018, 14.12.2018, 31.12.2018	Yes Dr. Rathindra Nath Mitra Mr. Prabir Chatterjee	10.07.2018, 18.07.2018, 01.08.2018, 16.08.2018, 27.08.2018, 13.09.2018 and 27.09.2018	25 days

V. Related Party Transaction

Subject	Compliance status
Whether Prior Approval of Audit Committee obtained	Yes
Whether Shareholder approval obtained for material RTP	NA
Whether details of RPT entered into pursuant to omnibus approval has been reviewed by Audit Committee	Yes

VI. Affirmations

3. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The Composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
 - a. Audit Committee.
 - b. Nomination and Remuneration Committee.
 - c. Corporate Social Responsibility Committee.
 - d. Stakeholders Relationship Committee.
5. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
6. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
7. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.

Report of Corporate Governance of the quarter ended September 2018 was placed before the Board in its meeting held on 29th October, 2018 and Board has noted the same.

For IFB INDUSTRIES LIMITED

G Ray Chowdhury

(G Ray Chowdhury)
Company Secretary