

7<sup>th</sup> January, 2021

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, 5<sup>th</sup> 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 31 December, 2020.

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 31.12.2020

1. Name of the Listed entity: **IFB INDUSTRIES LIMITED**
2. Quarter Ending: **31.12.2020**

### I. Composition of the Board of Directors

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities
1	Mr	BIJON NAG	ABOPN7790H	00756995	Executive Director	Chairperson		16-08-1942	Yes	04-09-2020	01-04-1975	04-09-2020			2	0	0	0
2	Mr	BIKRAMJI NAG	ABVPA5495F	00827155	Executive Director		MD	27-09-1973	NA		31-10-2008	04-09-2020			2	0	0	0
3	Mr	PRABIR CHATTERJEE	ACUPCC004A	02662511	Executive Director			18-06-1955	NA		26-07-2013	04-09-2020			1	0	0	0
4	Mr	SUDIP BANERJEE	AAAPN7951R	05245757	Non-Executive Independent Director			01-02-1960	NA		27-07-2012	27-07-2018			4	4	4	0
5	Mr	RATHINDRA NATH MITRA	AAIXP4494C	01071347	Non-Executive Independent Director			06-09-1946	Yes	26-07-2019	30-07-2014	26-07-2019		17	1	1	2	2
6	Ms	SANGEETA SHANKARAN SUMISHA	BEIPSO245A	07080379	Non-Executive Independent Director			25-10-1974	Yes	04-09-2020	31-07-2015	04-09-2020		4	1	1	1	0
7	Mr	RAHUL CHOUDHURI	ACIPL3499A	06817748	Non-Executive Independent Director			19-02-1957	Yes	04-09-2020	28-07-2017	04-09-2020		4	1	1	1	0
8	Mr	ASHOK BHANDARI	ADUPBS594Q	00012210	Non-Executive Independent Director			02-02-1953	NA		30-01-2018	30-01-2018		35	6	6	6	0
9	Mr	CHACKO JOSEPH	AAVPH5494F	07528693	Non-Executive Independent Director			22-06-1959	NA		02-11-2019	02-11-2019		14	1	1	1	0
10	Mr	PARTHA SEN	AMGTA0051	07547266	Executive Director		CEO-MD	12-10-1952	NA		30-10-2020				2	1	0	
11	Mr	RAJSHANKAR RAY	ABLP1778A	03498696	Executive Director		CEO-MD	31-01-1969	NA		30-10-2020				2	1	0	
12	Mr	AMAR SINGH NFGI	AAIPN6734G	08941850	Executive Director			02-06-1960	NA		30-10-2020				2	1	0	

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 Mr. Chacko Joseph	Chairman/Independent Executive Independent Independent Independent
2. Nomination and Remuneration Committee	Dr. Rathindra Nath Mitra Mr. Rahul Choudhuri 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 Mr. Rahul Choudhuri Mr. Ashok Bhandari	Chairman/Independent Executive Independent Independent
5. Risk Management Committee	Dr. Rathindra Nath Mitra Mr. Sudip Banerjee Mr. Rahul Choudhuri Mr. Prabir Chatterjee Mr. Rajshankar Ray Mr. Partha Sen	Independent Non-executive Independent Executive Executive 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
06.07.2020 06.08.2020	30.10.2020 30.12.2020	-

## 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 30.10.2020 30.12.2020	Yes. Dr. Rathindra Nath Mitra Mr. Prabir Chatterjee Ms. Sangeeta Shankaran Sumesh Mr. Ashok Bhandari Mr. Chacko Joseph	06.07.2020 06.08.2020	-

Nomination and Remuneration Committee 29.10.2020 30.12.2020	Yes Dr. Rathindra Nath Mitra Mr. Sudip Banerjee Mr. Rahul Choudhuri	04.07.2020	-
Stakeholders Relationship Committee 09.12.2020 18.12.2020	Dr. Rathindra Nath Mitra Mr. Prabir Chatterjee Mr. Rahul Choudhuri Mr. Ashok Bhandari	21.07.2020 18.09.2020	-
Risk Management Committee	Dr. Rathindra Nath Mitra Mr. Prabir Chatterjee Mr. Sudip Banerjee Mr. Rahul Choudhuri Mr. Raj Shankar Ray Mr. Partha Sen	11.09.2020	-

#### 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

- The Composition of Board of Directors as on 31<sup>st</sup> December, 2020 is not as per Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 due to appointment of three Executive Directors in the Board of Company with effect from 30 October, 2020. The Company is looking out for two Independent Directors to be inducted on the Board.
- The Composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
  - Audit Committee.
  - Nomination and Remuneration Committee.
  - Corporate Social Responsibility Committee.
  - Stakeholders Relationship Committee.
  - Risk Management Committee
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
- 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.
- The Report of Corporate Governance of the 2<sup>nd</sup> quarter was placed before the Board in its meeting held on 30<sup>th</sup> October, 2020 and Board has noted the same

For IFB INDUSTRIES LIMITED

*G Ray Chowdhury*

(G Ray Chowdhury)  
Company Secretary