

January 3, 2020

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,

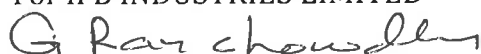
Sub: **Disclosure under Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 and nine months ended 31 December, 2019.

Thanking you,

Yours Faithfully

For IFB INDUSTRIES LIMITED



(G Ray Chowdhury)  
Company Secretary

Encl. As above

## Report on Corporate Governance of IFB Industries Limited for the quarter ended 31.12.2019

1. Name of the Listed entity: IFB INDUSTRIES LIMITED
2. Quarter Ending: 31.12.2019

### I. Composition of the Board of Directors

| 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? [Refer Reg. 17(1A) of Listing Regulations] | Date of passing special resolution | Initial Date of appointment | Date of Re-appointment | Date of cessation | Tenure of director (in months) | No of Director ship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations) | No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations) | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
|---------------|---------------------------|------------|----------|--|-------------------------|-------------------------|---------------|---|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|---|---|---|--|
| Mr            | BIJON NAG                 | ABOPN2790H | 00756995 | Executive Director                       | Chairperson             |                         | 16-08-1942    | Yes   | 27-07-2018                         | 01-04-1975                  | 27-07-2018             |                   |                                | 2   | 0   | 0   | 0  |
| Mr            | BIKRAMJIT NAG             | ABVPM5965F | 00827155 | Executive Director                       | Not Applicable          | MD                      | 27-09-1973    | NA  |                                    | 31-10-2008                  | 28-07-2017             |                   |                                | 2   | 0   | 0   | 0  |
| Mr            | PRABIR CHATTERJEE         | ACUPC1084A | 02662511 | Executive Director                       | Not Applicable          |                         | 18-06-1955    | NA  |                                    | 26-07-2013                  | 26-07-2019             |                   |                                | 1   | 0   | 0   | 0  |
| Mr            | SUDAM MAITRA              | AAAPM4574H | 00035398 | Executive Director                       | Not Applicable          |                         | 01-06-1955    | NA  |                                    | 31-07-2015                  | 27-07-2018             |                   |                                | 1   | 0   | 0   | 0  |
| Mr            | SUDIP BANERJEE            | AANPB2951C | 05245757 | Non-Executive - Non Independent Director | Not Applicable          |                         | 01-02-1960    | NA  |                                    | 27-07-2012                  | 27-07-2018             |                   |                                | 4   | 3   | 3   | 0  |
| Mr            | RATHINDRA NATH MITRA      | AIXPM4564C | 01071347 | Non-Executive - Independent Director     | Not Applicable          |                         | 06-09-1946    | Yes   | 26-07-2019                         | 30-07-2014                  | 26-07-2019             |                   | 5                              | 1   | 1   | 1   | 1  |
| Ms            | SANGEETA SHANKARAN SUMESH | BITPS0293M | 07080379 | Non-Executive - Independent Director     | Not Applicable          |                         | 25-10-1974    | NA  |                                    | 31-07-2015                  | 31-07-2015             |                   | 53                             | 1   | 1   | 0   | 0  |
| Mr            | RAHUL CHOUDHURI           | ACLPC3429N | 06817748 | Non-Executive - Independent Director     | Not Applicable          |                         | 19-02-1957    | NA  |                                    | 28-07-2017                  | 28-07-2017             |                   | 29                             | 1   | 1   | 1   | 0  |
| Mr            | ASHOK BHANDARI            | ADUPB5894C | 00012210 | Non-Executive - Independent Director     | Not Applicable          |                         | 02-02-1953    | NA  |                                    | 30-01-2018                  | 30-01-2018             |                   | 23                             | 6   | 5   | 5   | 0  |
| Mr            | CHACKO JOSEPH             | AAZPJ6984H | 07528693 | Non-Executive - Independent Director     | Not Applicable          |                         | 22-06-1959    | NA  |                                    | 02-11-2019                  | 02-11-2019             |                   | 2                              | 1   | 1   | 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<br>Mr. Prabir Chatterjee<br>Ms. Sangeeta Shankaran Sumesh<br>Mr. Ashok Bhandari<br>Mr. Chacko Joseph                            | Chairman/Independent<br>Executive<br>Independent<br>Independent<br>Independent |
| 2. Nomination and Remuneration Committee     | Dr. Rathindra Nath Mitra<br>Mr. Rahul Choudhuri<br>Mr. Sudip Banerjee  | Chairman/Independent<br>Independent<br>Non-executive                           |
| 3. Corporate Social Responsibility Committee | Dr. Rathindra Nath Mitra<br>Mr. Prabir Chatterjee<br>Mr. Sudip Banerjee  | Chairman/Independent<br>Executive<br>Non-executive                             |
| 4. Stakeholders Relationship Committee       | Dr. Rathindra Nath Mitra<br>Mr. Prabir Chatterjee<br>Mr. Rahul Choudhuri<br>Mr. Ashok Bhandari   | Chairman/Independent<br>Executive<br>Independent<br>Independent                |
| 5. Risk Management Committee                 | Mr. Sudam Maitra<br>Dr. Rathindra Nath Mitra<br>Mr. Prabir Chatterjee<br>Mr. Rajshankar Ray<br>Mr. Partha Sen<br>Mr. K.R.K. Prasad<br>Mr. Jayanta Chanda | Executive<br>Independent<br>Executive<br>Member<br>Member<br>Member<br>Member  |

## 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 |
|--|--|--|
| 25.07.2019 & 30.08.2019                    | 02.11.2019                                 | 63 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-<br>02.11.2019                              | Yes.<br>Dr. Rathindra Nath Mitra<br>Mr. Ashok Bhandari<br>Mr. Prabir Chatterjee<br>Ms. Sangeeta Shankaran Sumesh | 25.07.2019<br>30.08.2019                                    | 63 Days  |

|  |  |  |  |
|--|--|--|--|
| Stakeholders Relationship Committee-<br>03.10.2019<br>30.10.2019<br>06.12.2019<br>31.12.2019 | Yes<br>Dr. Rathindra Nath Mitra.<br>Mr. Prabir Chatterjee<br>Mr. Rahul Choudhuri<br>Mr. Ashok Bhandari | 05.07.2019<br>02.10.2019<br>05.09.2019 |  |
|--|--|--|--|

#### V. Related Party Transaction

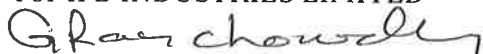
| Subject   | Compliance status |
|---|-------------------|
| Whether Prior Approval of Audit Committee obtained  | Yes               |
| Whether Shareholder approval obtained for material RTP  | NA                |
| Whether details of RPT entered into pursuant to omnibus approval has been reviewed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

#### VI. Affirmations

1. The Composition of Board of Directors as on 31 December, 2019 is as per Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
2. 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.
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
4. 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.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.

Report of Corporate Governance of the 2<sup>nd</sup> quarter was placed before the Board in its meeting held on 2<sup>nd</sup> November, 2019 and Board has noted the same.

For IFB INDUSTRIES LIMITED



(G Ray Chowdhury)  
Company Secretary