

13 May, 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 year ended 31 March, 2020.

Thanking you,

Yours Faithfully  
For IFB INDUSTRIES LIMITED



(G Ray Chowdhury)  
Company Secretary

Encl. As above

**General information about company**

Scrip code	505726
NSE Symbol	IFBIND
MSEI Symbol	NIIL
ISIN	INE559A01017
Name of the entity	IFBIND
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Reporting Quarter	Yearly
Date of Report	31-03-2020
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities

## Annexure I

Whether the listed entity has a Regular Chairperson

Yes

Whether Chairperson is related to MD or CEO

Yes

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? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this entity (Refer Regulation 17A(1) of Listing Regulations)	Number of Memberships in Audit/ Stakeholder Committee(s) including this entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this entity (Refer Regulation 26(1) of Listing Regulations)
1	Mr	BIJON NAG	ABPN 2790H	0075 6995	Executive Director	Chairperson		16-08-1942	Yes	27-07-2018	01-04-1975	27-07-2018		2	0	0	0	0
2	Mr	BIKRA MJIT NAG	ABVPN 5965F	0082 7155	Executive Director	Not Applicable	MD	27-09-1973	NA		31-10-2008	28-07-2017		2	0	0	0	0
3	Mr	PRABIR CHATTERJEE	ACUPC 1084A	0266 2511	Executive Director	Not Applicable		18-06-1955	NA		26-07-2013	26-07-2019		1	0	0	0	0
4	Mr	SUDAM MAITRA	AAAP M4574H	0003 5398	Executive Director	Not Applicable		01-06-1955	NA		31-07-2015	27-07-2018	06-02-2020	1	0	0	0	0

Sr	Title (Mr/Ms)	Name of the Director	PAN	DIN	Category of directors	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 appointment	Date of cessation	Tenure of director (in months)	No of Directorship 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)	No 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)
5	Mr	SUDIP BANERJEE	AANPB295IQ	05245757	Non-Executive Independent Director	Not Applicable			01-02-1960	NA		27-07-2012	27-07-2018		4	4	3	0	
6	Mr	RATHI NDRANATH MITRA	AIXPM4564C	01071347	Non-Executive Independent Director	Not Applicable			06-09-1946	Yes	26-07-2019	30-07-2014	26-07-2019		1	1	2	2	
7	Ms	SANGEETA SHANKARAN SUMESH	BITPS0293M	07080379	Non-Executive Independent Director	Not Applicable			25-10-1974	NA		31-07-2015	31-07-2015		1	1	1	0	
8	Mr	RAHUL CHAUDHURI	ACLPC3429N	06817748	Non-Executive Independent Director	Not Applicable			19-02-1957	NA		28-07-2017	28-07-2017		1	1	1	0	
9	Mr	ASHOK BHANDARI	ADUPB5894Q	00012210	Non-Executive Independent Director	Not Applicable			02-02-1953	NA		30-01-2018	30-01-2018		6	6	5	0	
10	Mr	CHACKO JOSEPH	AAZPJ6984H	07528693	Non-Executive Independent Director	Not Applicable			22-06-1959	NA		02-11-2019	02-11-2019		1	1	1	0	

Audit Committee Details							
Sr	DIN Number	Name of Committee members	Whether the Audit Committee has a Regular Chairperson		Date of Appointment	Date of Cessation	Remarks
			Category 1 of directors	Category 2 of directors			
1	01071347	Dr. Rathindra Nath Mitra	Non-Executive - Independent Director	Chairperson	26-07-2019		
2	02662511	Mr. Prabir Chatterjee	Executive Director	Member	29-05-2013		
3	07080379	Ms. Sangeeta Shankaran Sumesh	Non-Executive - Independent Director	Member	26-05-2017		
4	00012210	Mr. Ashok Bhandari	Non-Executive - Independent Director	Member	30-01-2018		
5	07528693	CHACKO JOSEPH	Non-Executive - Independent Director	Member	02-11-2019		

Stakeholders Relationship Committee							
Sr	DIN Number	Name of Committee members	Whether the Stakeholders Relationship Committee has a Regular Chairperson		Date of Appointment	Date of Cessation	Remarks
			Category 1 of directors	Category 2 of directors			
1	01071347	RATHINDRA NATH MITRA	Non-Executive - Independent Director	Chairperson	26-07-2019		
2	02662511	PRABIR CHATTERJEE	Executive Director	Member	29-05-2013		
3	06817748	RAHUL CHOUDHURI	Non-Executive - Independent Director	Member	31-01-2019		
4	00012210	ASHOK BHANDARI	Non-Executive - Independent Director	Member	02-11-2019		

Risk Management Committee									
Whether the Risk Management Committee has a Regular Chairperson									
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Yes	Date of Appointment	Date of Cessation	Remarks	
1	01071347	RATHINDRA NATH MITRA	Non-Executive - Independent Director	Chairperson		31-01-2019			
2	02662511	PRABIR CHATTERJEE	Executive Director	Member		31-01-2019			
3	05245757	Sudip Banerjee	Non-Executive - Non Independent Director	Member		28-01-2020			
4	99999999	Raj Shankar Ray	Member	Member		31-01-2019			
5	99999999	Partha Sen	Member	Member		31-01-2019			
Corporate Social Responsibility Committee									
Whether the Corporate Social Responsibility Committee has a Regular Chairperson									
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Yes	Date of Appointment	Date of Cessation	Remarks	
Other Committee									
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks			
Annexure 1									
Annexure 1									
III. Meeting of Board of Directors									
Disclosure of notes on meeting of board of directors explanatory									
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*		

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*	
1	02-11-2019				Yes	9	5		
2	28-01-2020	86			Yes	10	5		
<b>Annexure 1</b>									
<i>IV. Meeting of Committees</i>									
<b>Disclosure of notes on meeting of committees explanatory</b>									
1	Audit Committee	02-11-2019				Yes	4	3	
2	Audit Committee	28-01-2020	86			Yes	5	4	
3	Nomination and remuneration committee	30-10-2019				Yes	3	2	
4	Stakeholders Relationship Committee	30-10-2019				Yes	3	2	
5	Stakeholders Relationship Committee	06-12-2019	36			Yes	4	3	
6	Stakeholders Relationship Committee	31-12-2019	24			Yes	4	3	
7	Stakeholders Relationship Committee	28-01-2020	27			Yes	4	3	
8	Stakeholders Relationship Committee	10-03-2020	41			Yes	4	3	
<b>Annexure 1</b>									
<i>V. Related Party Transactions</i>									
Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.						

1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Annexure 1			
VI. Affirmations			
Sr	Subject		Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015		Yes
2	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee		Yes
3	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee		Yes
4	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee		Yes
5	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)		Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.		Yes
7	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.		Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.		Yes

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	G Ray Chowdhury



2	Designation	Company Secretary and Compliance Officer
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<b>Annexure II</b>					
<i>Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)</i>					
<i>I. Disclosure on website in terms of Listing Regulations</i>					
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address	
1	Details of business	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>	
2	Terms and conditions of appointment of independent directors	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>	
3	Composition of various committees of board of directors	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>	
4	Code of conduct of board of directors and senior management personnel	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>	
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>	
6	Criteria of making payments to non-executive directors	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>	
7	Policy on dealing with related party transactions	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>	
8	Policy for determining 'material' subsidiaries	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>	
9	Details of familiarization programmes imparted to independent directors	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>	

<b>Annexure II</b>			
<i>Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)</i>			
<i>I. Disclosure on website in terms of Listing Regulations</i>			
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
			<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>

10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>
11	email address for grievance redressal and other relevant details	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>
12	Financial results	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>
13	Shareholding pattern	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>
18	Credit rating or revision in credit rating obtained	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>
21	Materiality Policy as per Regulation 30	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>
23	It is certified that these contents on the website of the listed entity are correct	Yes		<a href="http://www.ifbindustries.com/">http://www.ifbindustries.com/</a>

<b>Annexure II</b>			
<i>II. Annual Affirmations</i>			
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA) If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes

2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	

**Annexure II**

*II. Annual Affirmations*

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
23	Meeting of Risk Management Committee	21(3A)	No	Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020 Risk Management Committee meeting will be held within extended due date
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	NA	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	

**Annexure II**

*II. Annual Affirmations*

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.

31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
	Any other information to be provided - Add Notes			
<b>Annexure II</b>				
1	Name of signatory			G Ray Chowdhury
2	Designation			Company Secretary and Compliance Officer
<b>Annexure II</b>				
<i>III. Affirmations</i>				
<b>Sr</b>	<b>Particulars</b>			<b>Compliance status (Yes/No/NA)</b>
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been compiled			Yes
	Any other information to be provided			

## Annexure II

1	Name of signatory	G Ray Chowdhury
2	Designation	Company Secretary and Compliance Officer
<b>Signatory Details</b>		
	Name of signatory	G Ray Chowdhury
	Designation of person	Company Secretary and Compliance Officer
	Place	Kolkata
	Date	12-05-2020