

October 15, 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, 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 half year ended 30<sup>th</sup> September, 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 30.09.2019

1. Name of the Listed entity: IFB INDUSTRIES LIMITED

2. Quarter Ending: 30.09.2019

### I. Composition of the Board of Directors

Title (Mr./Ms)	Name of the Director	PAN & DIN	Category (Chairman/ Executive/ Non- Executive/ Independent /Nominee)	Initial Date of appointment	Date of Reappointment	Date of Cessation	Tenure*	Date of Birth	No of Directorship in Listed entities including this listed entity	No of Independent Directorship in Listed entities including this listed entity	No of Memberships in Audit/ Stakeholders Committee(s) including this listed entity	No of Post Chairman Audit/ Stakeholders Committee held in Listed entities including this listed entity
Mr.	Bijon Nag	ABOPN2790 H & 00756995	Chairman	01-04-1975	27-07-2018			16-08-1942	2	NIL	NIL	N
Mr.	Bikram Nag	ABVPM5965 F & 00827155	Executive	31-10-2008	28-07-2017			27-09-1973	2	NIL	NIL	N
Mr.	Prabir Chatterjee	ACUPC1084 A & 02662511	Executive	26-07-2013	26-07-2019			18-06-1955	1	NIL	2	N
Mr.	Sudam Maitra	AAAPM457 4H & 00035398	Executive	31-07-2015	27-07-2018			01-06-1955	1	NIL	NIL	N
Mr.	Sudip Banerjee	AANPB2951 Q & 05245757	Non- Executive	27-07-2012	27-07-2018			01-02-1960	4	3	3	N
Dr.	Rathindra Nath Mitra	AIXPM4564 C & 01071347	Independent	30-07-2014	26-07-2019		2 Months	06-09-1946	1	1	3	
Ms.	Sangeeta Shankaran	BITPS0293 M &	Independent	31-07-2015	31-07-2015		50 Months	25-10-1974	1	1	1	N
Mr.	Rahul Choudhuri	ACLPC3429 N & 06817748	Independent	28-07-2017	28-07-2017		26 Months	19-02-1957	1	1	1	N
Mr.	Ashok Bhandari	ADUPB5894 Q & 00012210	Independent	30-01-2018	30-01-2018		20 Months	02-02-1953	7	5	6	N

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. 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	Chairman/Independent Executive Independent
5. Risk Management Committee	Mr. Sudam Maitra Dr. Rathindra Nath Mitra Mr. Prabir Chatterjee Mr. Rajshankar Ray Mr. Partha Sen Mr. K.R.K. Prasad Mr. Jayanta Chanda	Executive Independent Executive Member Member Member 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
29.05.2019	25.07.2019 & 30.08.2019	56 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- 25.07.2019	Yes. Dr. Rathindra Nath Mitra Mr. Ashok Bhandari Mr. Prabir Chatterjee Ms. Sangeeta Shankaran Sumesh	29.05.2019	56 Days
Stakeholders Relationship Committee- 05.07.2019 02.08.2019 05.09.2019	Yes Dr. Rathindra Nath Mitra. Mr. Prabir Chatterjee Mr. Rahul Choudhuri	31.05.2019	33 days

## V. Related Party Transaction

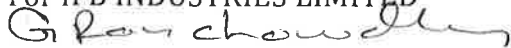
Subject	Compliance status
Whether Prior Approval of Audit Committee obtained	Yes
Whether Shareholder approval obtained for material RTP	NA
Whether details of RPT entered into pursuant to omnibus approval has been reviewed by Audit Committee	Yes

## VI. Affirmations

1. The Composition of Board of Directors as on 30th September, 2019 is not as per Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015. The vacancy was due to resignation of Mr. Ranganatha Rao Muralidhar (DIN 01687752), Independent Director from the Board of the Company with effect from April 16, 2019 as he was disqualified U/s 164(2) of the Companies Act, 2013 before the expiry of his term.
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 1<sup>st</sup> quarter was placed before the Board in its meeting held on 25<sup>th</sup> July, 2019 and Board has noted the same.

For IFB INDUSTRIES LIMITED



(G Ray Chowdhury)  
Company Secretary

III. Affirmations			
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
5	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

For IFB INDUSTRIES LIMITED

*G Ray Chowdhury*

(G Ray Chowdhury)  
Company Secretary