

15th April, 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, 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 31 March, 2021.

Thanking you,

Yours Faithfully
For IFB INDUSTRIES LIMITED


(G Ray Chowdhury)
Company Secretary

Encl. As above

To note Compliance report on Corporate Governance & Statutory Compliance for the quarter ended March 2021.

Report on Corporate Governance of IFB Industries Limited for the quarter ended 31.03.2021

1. Name of the Listed entity: IFB INDUSTRIES LIMITED
2. Quarter Ending: 31.03.2021

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) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities
1	Mr	BIJON NAG	ABOPN279OH	00756995	ED	Chairperson		16-08-1942	Yes	04-09-2020	01-04-1975	04-09-2020			2	0	0	0
2	Mr	BIKRAMJIT NAG	ABVPN5965F	00827155	ED	NA	MD	27-09-1973	NA		31-10-2008	04-09-2020			2	0	0	0
3	Mr	PRABIR CHATTERJEE	ACUPC1084A	02662511	ED	NA		18-06-1955	NA		26-07-2013	04-09-2020			1	0	2	0
4	Mr	SUDIP BANERJEE	AANPB2951Q	05245757	NED	NA		01-02-1960	NA		27-07-2012	27-07-2018			4	4	4	0
5	Mr	RATHINDRA NATH MITRA	AIXPM4564C	01071347	Independent Director	NA		06-09-1946	Yes	26-07-2019	30-07-2014	26-07-2019		20	1	1	2	2
6	Ms	SANGEEITA SHANKARAN SUMESH	BITPS0293M	07080379	Independent Director	NA		25-10-1974	Yes	04-09-2020	31-07-2015	04-09-2020		68	1	1	1	0
7	Mr	RAHUL CHOUDHURI	ACLPC3429N	06817748	Independent Director	NA		19-02-1957	Yes	04-09-2020	28-07-2017	04-09-2020		44	1	1	1	0
8	Mr	ASHOK BHANDARI	ADUPB5894Q	00012210	Independent Director	NA		02-02-1953	NA		30-01-2018	30-01-2018		38	6	6	6	2
9	Mr	CHACKO JOSEPH	AAZPJ6984H	07528693	Independent Director	NA		22-06-1959	NA		02-11-2019	02-11-2019		17	1	1	1	0
10	Mr	PARTHA SEN	AMGPS0531E	07547244	ED	NA	CEO-M	12-10-1952	NA		30-10-2020	30-10-2020		5	1	0	0	0
11	Mr	RAJSHANKAR RAY	ABLPR1778A	03498696	ED	NA	CEO-M	31-01-1969	NA		30-10-2020	30-10-2020		5	1	0	0	0
12	Mr	AMAR SINGH NEGI	AAEPN6754G	08941850	ED	NA		02-06-1960	NA		30-10-2020	30-10-2020		5	1	0	0	0
13	Mr	DESH RAJ DOGRA	ADZPD5926E	00226775	Independent Director	NA		21-09-1954	NA		10-02-2021	10-02-2021		2	5	5	5	2
14	Mr	BISWADIP GUPRA	AGSPG3254G	00048258	Independent Director	NA		25-12-1950	NA		10-02-2021	10-02-2021		2	2	2	3	2

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	Mr. Ashok Bhandari Mr. Sudip Banerjee Mr. Rahul Choudhuri Ms. Sangeeta Sumesh	Chairman/Independent Non-executive Independent Independent
3. Corporate Social Responsibility Committee	Mr. Sudip Banerjee Mr. Ashok Bhandari Mr. Prabir Chatterjee	Chairman/Non-executive Independent 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. Chacko Joseph Mr. Prabir Chatterjee Mr. Rajshankar Ray Mr. Partha Sen	Independent Non-executive Independent 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
30.10.2020 30.12.2020	28.01.2021 29.03.2021	60 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- 28.01.2021	Yes. Dr. Rathindra Nath Mitra Mr. Prabir Chatterjee Ms. Sangeeta Shankaran Sumesh Mr. Ashok Bhandari Mr. Chacko Joseph	30.10.2020 30.12.2020	60 Days

Stakeholders Relationship Committee- 13.01.2021 04.03.2021	Yes Dr. Rathindra Nath Mitra. Mr. Ashok Bhandari Mr. Prabir Chatterjee Mr. Rahul Choudhuri	09.12.2020 18.12.2020	41 days
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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 is in terms 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.
 - e. Risk Management 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 3rd quarter was placed before the Board in its meeting held on 28 January, 2021 and Board has noted the same.

Report of Corporate Governance of IFB Industries Limited for the financial year ended 31st March, 2021

I. Disclosure on website in terms of Listing Regulations	
Item	Compliance status (Yes/No/NA)
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their Associates	NA
New name and the old name of the listed entity	NA
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes
Materiality Policy as per Regulation 30	Yes
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes
It is certified that these contents on the website of the listed entity are correct	Yes

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)^{refer note below}
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for Appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	NA
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1) & (2)	Yes
<i>Composition and role of risk management Committee</i>	21(1),(2),(3),(4)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party Transactions</i>	23(4)	Yes

Particulars	Regulation Number	Compliance status (Yes/No/NA)
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	NA
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes
<i>Maximum Directorship & Tenure</i>	25(1) & (2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes
<p>III Affirmations: The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied – Since, the Company has no material subsidiary, hence the policy on material subsidiary and corporate governance requirements are not applicable to the Company.</p>		

For IFB INDUSTRIES LIMITED

(G Ray Chowdhury)
 Company Secretary