

**Report of Corporate Governance of IFB Agro Industries Limited for the Quarter ended 30<sup>th</sup> September, 2016**

1. Name of Listed Entity: IFB AGRO INDUSTRIES LIMITED
2. Quarter ending: 30.09.2016

**II. Composition of Board of Directors**

| Title (Mr./Mrs) | Name of the Director | PAN & DIN            | Category (Chairperson / Executive/ Non Executive/ Independent/ Nominee) | Date of Appointment in the current term/ cessation | Tenure*  | No. of 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 the listed entities including this listed entity |
|-----------------|----------------------|----------------------|---|--|----------|---|---|--|
| Mr              | Bijon Nag            | ABOPN2790H & 756995  | Chairman (Non-Executive)  | 19/02/1982   |          | 2   | NIL   | NIL  |
| Mr              | Bikram Nag           | ABVPN5965F & 827155  | Executive   | 26/07/2013   |          | 2   | NIL   | NIL  |
| Mr              | Arup Kumar Banerjee  | ACZPB7556P & 336225  | Executive   | 30/07/2014   |          | 1   | NIL   | NIL  |
| Mr              | Nandan Bhattacharya  | ADMPB8408J & 313590  | Independent   | 30/07/2014   | 19 years | 3   | 2   | 2  |
| Mr              | Amitabha Kumar Nag   | ABFPN0651A & 117546  | Non-Executive   | 31/07/2015   |          | 1   | 2   | NIL  |
| Mr              | Hari Ram Agarwal     | ACDPA1946N & 256614  | Independent   | 30/07/2014   | 7 years  | 1   | 1   | NIL  |
| Mr              | Manoj Kumar Vijay    | ABSPV1893P & 75792   | Independent   | 30/07/2014   | 7 years  | 1   | 1   | NIL  |
| Mr              | Sudip Kumar Mukherji | ADKPM6225E & 2764262 | Independent   | 30/07/2014   | 6 years  | 1   | 1   | NIL  |
| Dr              | Lakshmeshri Roy      | AHOPR7114D & 7145095 | Independent   | 01/04/2016   | 3 Years  | 1   | NIL   | NIL  |
| Mr              | Indranil Goho        | ADFPG3645R & 3497817 | Executive   | 23/09/2015   |          | 1   | NIL   | NIL  |

\* Applicable only for Independent Director.



**II. Composition of Committees**

| Name of the Committee                  | Name of Committee members   | Category (Chairperson/Executive/Non executive/Independent/Nominee)     |
|--|---|--|
| 1. Audit Committee                     | Mr Nandan Bhattacharya<br>Mr Amitabha Kumar Nag<br>Mr Sudip Kumar Mukherji<br>Mr Hari Ram Agarwal | Chairman (Independent)<br>Non -Executive<br>Independent<br>Independent |
| 2. Nomination & Remuneration Committee | Mr Nandan Bhattacharya<br>Mr Amitabha Kumar Nag<br>Mr Manoj Kumar Vijay<br>Mr Hari Ram Agarwal    | Chairman (Independent)<br>Non -Executive<br>Independent<br>Independent |
| 3. Stakeholders Relationship Committee | Mr Nandan Bhattacharya<br>Mr Amitabha Kumar Nag<br>Mr Manoj Kumar Vijay                           | Chairman (Independent)<br>Non- Executive<br>Independent                |

**III. Meeting of Board of Directors**

| Date(s) of Meeting in the previous Quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive (in number of days) |
|--|---|---|
| 14.05.2016                                 | 20.07.2016  | 66 days   |

**IV. Meeting of Committees**

| Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details)   | Date(s) of meeting of the Committee in the previous Quarter | Maximum gap between any two consecutive meetings in the number of days |
|---|---|---|--|
| Audit Committee-<br>20.07.2016                              | Yes<br>Mr Nandan Bhattacharya<br>Mr Amitabha Kumar Nag<br>Mr Sudip Kumar Mukherji<br>Mr H R Agarwal | 14.05.2016  | 66 days  |



**V. Related Party Transactions**

| <b>Subject</b>   | <b>Compliance status (Yes/No/NA)</b> |
|--|--------------------------------------|
| Whether prior approval of audit committee obtained   | Yes                                  |
| Whether shareholder approval obtained for material RPT   | NA                                   |
| Whether details of RPT entered into pursuant to omnibus approval have 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
  - d. Nomination & Remuneration Committee
  - e. Stakeholders Relationship Committee
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.
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.
8. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

Report of Corporate Governance was placed before the Board in its meeting held on 20<sup>th</sup> July, 2016 and the Board members observed the report.

For IFB AGRO INDUSTRIES LTD.

  
Ritesh Agarwal  
Company Secretary

**Report of Corporate Governance of IFB Agro Industries Limited for the Six months ended 30<sup>th</sup> September, 2016 after end of financial year 31<sup>st</sup> March, 2016.**

| <b>Broad heading</b>  | <b>Regulation Number</b>             | <b>Compliance status (Yes/No/NA)</b> |
|---|--------------------------------------|--------------------------------------|
| 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                                  |
| Presence of Chairperson of Audit Committee at the Annual General Meeting.   | 18(1)(d)                             | Yes                                  |
| Presence of Chairperson of the nomination and remuneration committee at the annual general meeting.   | 19(3)                                | Yes                                  |
| Whether "Corporate Governance Report" disclosed in Annual Report  | 34(3) read with para C of Schedule V | Yes                                  |

For IFB AGRO INDUSTRIES LTD.  
  
Ritesh Agarwal  
Company Secretary