

Corporate Governance Report for the Quarter and year ended 31.03.2024

General information about company	
Scrip code	507438
NSE Symbol	IFBAGRO
MSEI Symbol	NOTLISTED
ISIN	INE076C01018
Name of the entity	IFB AGRO INDUSTRIES LIMITED
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Yearly
Date of Report	31-03-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities

Whether the listed entity has a Regular Chairperson	Yes
Whether Chairperson is related to MD or CEO	No

i. Composition Of Board Of Director

Mr./ Ms	Name of the Director	DIN	PAN	Category (Chairman /Executive/Non-Executive/ Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of Re-Appointment	Date of cessation	Tenure	Date of Birth
Mr	Bijon Bhushan Nag	00756995	ABOPN2790H	Demise on 28.01.2024		19-Feb-1982	26-Jul-2019	28-Jan-2024		16-Aug- 1942
Mr	Bikramjit Nag	00827155	ABVPN5965F	Chairperson related to promoter		14-Oct-1997	26-Jan-2022			27-Sep-1973
Mr	Arup Kumar Banerjee	00336225	ACZPB7556P	ED		28-Jul-2001	30-Jul-2023			23-Aug-1952
Mr	Amitabha Mukhopadhyay*	01806781	ADBPM6491R	ED	MD & CEO	01-Nov-2021	01-Nov-2021			17-Aug-1964
Mr	Hari Ram Agarwal	00256614	ACDPA1946N	ID		30-Jul-2014	26-Jul-2019		116.01	10-Oct-1963
Mr	Manoj Kumar Vijay	00075792	ABSPV1893P	ID		30-Jul-2014	26-Jul-2019		116.01	20-Jun-1966
Mr	Sudip Kumar Mukherji	02764262	ADKPM6225E	ID		30-Jul-2014	26-Jul-2019		116.01	03-Nov-1949
Mr	Malay Kumar Das	00408084	AFZPD5152Q	ID		30-Dec-2021	30-Dec-2021		27.01	04-Dec-1950
Ms	Runu Chakraborty	08463092	ABVPC3018L	ID		27-May-2019	27-May-2019		58.04	07-May-1963

Mr. / Ms.	Name of the Director	Whether the director is disqualified?	Current status	Whether special resolution passed?	Date of passing special resolution	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/ Stakeholder Committee(s) including this listed entity	No of post of Chairman in Audit/ Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company
Mr.	Bijon Bhushan Nag	No	NA- Demise on 28.01.2024	Yes	26-Jul-2019	2	0	0	0	
Mr.	Bikramjit Nag	No	Active	NA		2	0	0	0	
Mr.	Arup Kumar Banerjee	No	Active	NA		1	0	0	0	RMC,CSR
Mr.	Amitabha Mukhopadhyay	No	Active	NA		3	2	6	3	RMC
Mr.	Hari Ram Agarwal	No	Active	NA		1	1	2	0	AC,NRC,CSR
Mr.	Manoj Kumar Vijay	No	Active	NA		3	3	3	0	AC,NRC,RMC,CSR,SRC
Mr.	Sudip Kumar Mukherji	No	Active	NA		1	1	2	2	AC,SRC
Mr.	Malay Kumar Das	No	Active	NA	29-Jul-2022	1	1	2	1	SRC
Ms.	Runu Chakraborty	No	Active	NA		1	1	0	0	NRC,RMC

* Mr. Amitabha Mukhopadhyay, Managing Director & CEO of the Company has resigned from the Board of Directors of the Company from the closure of the business hours on 10th April, 2024.

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Director	Category	Chairman/Membership	Appointment Date
1	Sudip Kumar Mukherji	ID	Chairman	26-Jul-2019
2	Hari Ram Agarwal	ID	Member	26-Jul-2019
3	Manoj Kumar Vijay	ID	Member	22-Aug-2022

Company Remarks	
Whether Permanent Chairman appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairman/Membership	Appointment Date
1	Sudip Kumar Mukherji	ID	Chairman	26-Jul-2019
2	Manoj Kumar Vijay	ID	Member	26-Jul-2019
3	Malay Kumar Das	ID	Member	22-Aug-2022

Company Remarks	
Whether Permanent Chairman appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairman/Membership	Appointment Date
1	Arup Kumar Banerjee	ED	Chairman	09-08-2021
2	Amitabha Mukhopadhyay	ED	Member	31-01-2022
3	Manoj Kumar Vijay	ID	Member	09-08-2021
4	Runu Chakraborty	ID	Member	09-08-2021

Company Remarks	
Whether Permanent Chairman appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairman/Membership	Appointment Date
1	Manoj Kumar Vijay	ID	Chairman	26-Jul-2019
2	Hari Ram Agarwal	ID	Member	26-Jul-2019
3	Runu Chakraborty	ID	Member	22-Aug-2022

Company Remarks	
Whether Permanent Chairman appointed	Yes

e. Corporate Social Responsibility Committee

Sr. No.	Name of the Director	Category	Chairman/Membership	Appointment Date
1	Arup Kumar Banerjee	ED	Chairman	30-Jul-2020

2	Hari Ram Agarwal	ID	Member	26-Jul-2019
3	Manoj Kumar Vijay	ID	Member	26-Jul-2019

iii. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Total number of Directors as on the date of meeting	Number of Directors present	Number of Independent Directors
03-Nov-2023	NA	Yes	9	8	5
NA	13-Feb-2024	Yes	9	8	5
NA	29-Mar-2024	Yes	8	8	5

Company Remarks	
Maximum gap between any two consecutive (in number of days)	90

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on the date of meeting	Total Number of Directors Present	Number of independent directors attending the meeting	No. of members attending the meeting (other than Board of Directors)
Audit Committee	03-Nov-2023	NA	Yes	3	3	3	0
Audit Committee	NA	13-Feb-2023	Yes	3	3	3	0
Stakeholders Relationship Committee	31-Oct-2023	NA	Yes	3	3	3	0
Stakeholders Relationship Committee	NA	18-Jan-2024	Yes	3	3	3	0
Stakeholders Relationship Committee	NA	18-Mar-2024	Yes	3	3	3	0
Nomination & Remuneration Committee	NA	02-Feb-2024	Yes	3	3	3	0
Risk Management Committee	NA	18-Jan-2024	Yes	4	4	2	0
Corporate Social Responsibility Committee	NA	30-Mar-2024	Yes	3	3	3	0

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	90

v. Related Party Transactions(Annexure I)

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
- The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - Audit Committee - **Yes**
 - Nomination & remuneration committee - **Yes**
 - Stakeholders relationship committee - **Yes**
 - Risk management committee (applicable to the top 1000 listed entities) - **Yes**
- 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**
- 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**
 - This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
 - Any comments/observations/advice of Board of Directors may be mentioned here:

ADDITIONAL HALF YEARLY DISCLOSURE - ANNEXURE

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
Promoter or any other entity controlled by them	Promoter Group or any other entity controlled by them	Directors (including relatives) or any other entity controlled by them	KMPs or any other entity controlled by them	Promoter or any other entity controlled by them	Promoter Group or any other entity controlled by them	Directors (including relatives) or any other entity controlled by them	KMPs or any other entity controlled by them
0	0	0	0	0	0	0	0

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

(D) If the Listed Entity would like to provide any other information the same may be indicated here

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Affirmations

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company

Company Remarks in case of non-compliant status

Name:
Designation:
Place:
Date:

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter

No

Name : Kuntal Roy
Designation : Company Secretary & Compliance Officer

ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status (Yes/No/NA)	Company Remark	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		www.ifbagro.in
Terms and conditions of appointment of independent directors	Yes		www.ifbagro.in
Composition of various committees of board of directors	Yes		www.ifbagro.in
Code of conduct of board of directors and senior management personnel	Yes		www.ifbagro.in
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.ifbagro.in
Criteria of making payments to non-executive directors	Yes		www.ifbagro.in
Policy on dealing with related party transactions	Yes		www.ifbagro.in
Policy for determining 'material' subsidiaries	Yes		www.ifbagro.in
Details of familiarization programs imparted to independent directors	Yes		www.ifbagro.in
Email address for grievance redressal and other relevant details	Yes		www.ifbagro.in
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances other relevant details	Yes		www.ifbagro.in
Financial results	Yes		www.ifbagro.in
Shareholding pattern	Yes		www.ifbagro.in
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to	Not Applicable		
Audio or video recordings and transcripts of post earnings/quarterly calls	Not Applicable		
New name and the old name of the listed entity	Not Applicable		
Advertisements as per regulation 47 (1)	Yes		www.ifbagro.in
Credit rating or revision in credit rating obtained by the entity for all its outstanding	Yes		www.ifbagro.in
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		www.ifbagro.in
Secretarial Compliance Report	Yes		www.ifbagro.in
As per other regulations of the LODR:			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.ifbagro.in
Materiality Policy as per Regulation 30(4)	Yes		www.ifbagro.in
Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)			
Dividend Distribution policy as per Regulation 43A(1)	Yes		www.ifbagro.in
Annual return as provided under section 92 of the Companies Act, 2013	Yes		www.ifbagro.in
Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		www.ifbagro.in
Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		www.ifbagro.in
II Annual Affirmations			
Particulars	Regulation Number	Compliance status Yes/No/NA	
<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), 17(1A) & 17(1B)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Quorum of Board meeting</i>	17(2A)	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)	Yes
<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>Recommendation of Board</i>	17(11)	Yes
<i>Maximum number of directorship</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Role of Audit Committee and information to be reviewed By Audit Committee</i>	18(3)	Yes
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of nomination & remuneration committee</i>	19(3A)	Yes
<i>Role of nomination & remuneration committee</i>	19(4)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2),20(2A)	Yes
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes
<i>Role of Stakeholder Relationship committee</i>	20(4)	Yes
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes
<i>Quorum of Risk Management Committee</i>	21(3B)	
<i>Gap between the meetings of Risk Management Committee</i>	21(3C)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(1A),(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)	Not Applicable
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes
<i>Alternate Director to Independent Director</i>	25(1)	Not Applicable
<i>Maximum Tenure</i>	25(2)	Yes
<i>Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism</i>	25(2A)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes
<i>Directors & Officers Insurance</i>	25(10)	Yes
<i>Confirmation with respect to appointment of Independent Directors who resigned from the listed entity</i>	25(11)	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
<i>Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities</i>	26(6)	Yes
<i>Vacancies in respect Key Managerial Personnel</i>	26A(1) & 26A(2)	Yes

Other Information	
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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. - **Yes**

Name : **Kuntal Roy**
Designation : **Company Secretary & Compliance Officer**