

14th July, 2021

The Manager,
National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Symbol: IFBAGRO

The Secretary,
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code: 507438

Dear Sir,

Sub : Disclosure of Related Party Transactions under Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We enclose, in terms of Regulation 23(9) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, statement on related party transactions of the Company for six month period ended 31st March,2021, in the required format.

This is for your kind information and records.

Thanking you,

Yours faithfully
for IFB AGRO INDUSTRIES LIMITED


RITESH AGARWAL
COMPANY SECRETARY

IFB Agro Industries Limited
Notes to standalone financial statements for the Half Year ended 31 March 2021

(All amount in ₹ lakhs, unless otherwise stated)

32 Related party disclosures

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures:

(a) List of related parties
(i) Parties where control exists (subsidiary)

Name of the Company	Country of incorporation	31 March 2021	30 Sep 2020
IFB Agro Marine (FZE) (Wholly owned subsidiary w.e.f. 20 April 2017)	U.A.E	100%	100%

(ii) Key management personnel
Whole-time directors

Mr. Bikramjit Nag, Joint Executive Chairman

Mr. Arup Kumar Banerjee, Vice Chairman and Managing Director

Non-whole-time directors

Mr. Bijon Nag, Chairman

Mr. Amitabha Kumar Nag, Non-executive Director

Mr. Sudip Kumar Mukherji, Independent Director

Mr. Hari Ram Agarwal, Independent Director

Mr. Manoj Kumar Vijay, Independent Director

Dr. Runu Chakraborty, Independent Woman Director

Executive officers

Mr. Rahul Choudhary, Chief Financial Officer

Mr. Ritesh Agarwal, Company Secretary

Mr. Santanu Ghosh, Chief Executive Officer - Distillery Business (appointed w.e.f 29 January 2021)

Mr. Debasis Ghosh, Chief Executive Officer - IMIL Business (appointed w.e.f 29 January 2021)

Mr. Soumitra Chakraborty, Chief Executive Officer - Marine Business (appointed w.e.f 29 January 2021)

Mr. Rana Chatterjee, Chief Finance Officer- Alcohol (Distillery & IMIL) Business (appointed w.e.f 29 January 2021)

Mr. Siddhartha Basu, Chief Finance Officer - Marine Business (appointed w.e.f 29 January 2021)

(iii) Other key management personnel

Mr. Goutam Bhattacharya, Vice President - Information Technology

Mr. Alok De, Assistant Vice President- HR and Corporate Relations

Mr. Chinmaya Mishra, General Manager- Plant Operations & Project (Distillery)

Mr. Debojyoti Bandopadhyay, General Manager- CO2 Operations

Mr. S.K. Kundu, Head-Tie Up Units (IMIL division)

Mr. Sanjoy Bhattacharya, Unit Head-IMIL Panagarh Unit

Mr. T.K Aich, Plant Manager IMIL Dankuni Unit

(iv) Enterprises over which KMP or relatives of KMP exercise control/significant influence:
Name of the entity

Travel Systems Limited

Nurpur Gases Private Limited

IFB Industries Limited

(v) Post employment benefit plans
Name of the entity

IFB Agro Industries Limited Employees Gratuity Fund

IFBALL Employees Super annuation Fund



(b) Transactions with related parties

Particulars	6 Months ended 31.03.2021	6 Months ended 30.09.2020
Sale of products		
IFB Industries Limited	1	4
Rental income:		
Travel Systems Limited	4	4
IFB Industries Limited	34	34
Nurpur Gases Private Limited	12	12
Purchase of property, plant and equipment:		
IFB Industries Limited	4	-
Purchase of Material:		
Nurpur Gases Private Limited	609	359
Other expenses:		
IFB Industries Limited	5	5
Travel Systems Limited	8	0
Reimbursement of Expenses:		
IFB Agro Marine FZE	2	-
Staff welfare Expenses:		
Relatives of key management personnel and other key management personnel	2	-
Contribution of funds to post employment benefit fund:		
IFB Agro Industries Limited Employees Gratuity Fund	(0)	2
IFBAIL Employees Super annuation Fund	102	110
Remuneration to key management personnel and other key management personnel		
Short-term employee benefits		
Mr. Bikram Nag	64	56
Mr. Arup Kumar Banerjee	89	155
Others	271	278
Post-employment benefits (*)		
Mr. Bikram Nag	1	1
Mr. Arup Kumar Banerjee	2	1
Others	13	18

(*) This does not include amounts in respect of gratuity and compensated absences as the same are determined on actuarial basis for the Company.

Particulars	6 Months ended 31.03.2021	6 Months ended 30.09.2020
Sitting fees to non-executive directors	6	4

Balances of related parties:

(c) Particulars	As at 31.03.2021	As at 30.09.2020
Other payables:		
Travel Systems Limited	-	-
IFB Industries Limited	72	62
Nurpur Gases Private Limited	66	43
Remuneration Payable:		
Mr. Bikram Nag	50	-
Mr. Arup Kumar Banerjee	50	-
Security deposit outstanding:		
IFB Industries Limited	8	8
Advance given:		
Nurpur Gases Private Limited	-	35

(d) Terms and conditions of transactions with related parties

Purchase and sales from/to related parties are made in the ordinary course of business and on terms equivalent to those that prevail in arm's length transactions with other vendors/customers.

