

IFB Agro Industries Limited

Plot No. - IND-5, Sector-1,
East Kolkata Township, Kolkata - 700 107
Phone : 033-39849675
Website : www.ifbagro.in
CIN : L01409WB1982PLC034590

26th November, 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,

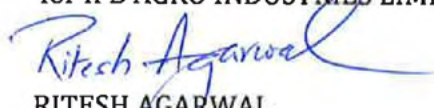
Sub : Disclosure of Related Party Transactions under Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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 30th September, 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

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	30 Sep 2021	31 March 2021
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
Mr. Debasis Ghosh, Chief Executive Officer - IMIL Business
Mr. Soumitra Chakraborty, Chief Executive Officer - Marine Business
Mr. Rana Chatterjee, Chief Finance Officer- Alcohol (Distillery & IMIL) Business
Mr. Siddhartha Basu, Chief Finance Officer - Marine Business

(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
IFBAIL Employees Super annuation Fund



(b) Transactions with related parties

Particulars	Period ended 30 Sep 2021	Period ended 31 March 2021
Sale of products		
IFB Industries Limited	2	5
Rental income:		
Travel Systems Limited	5	8
IFB Industries Limited	36	68
Nurpur Gases Private Limited	12	24
Purchase of property, plant and equipment:		
IFB Industries Limited	4	4
Purchase of Material:		
Nurpur Gases Private Limited	599	968
Other expenses:		
IFB Industries Limited	5	10
Travel Systems Limited	3	8
Reimbursement of Expenses:		
IFB Agro Marine PZE	-	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	-	2
IFBAIL Employees Super annuation Fund	11	212
Remuneration to key management personnel and other key management personnel		
Short-term employee benefits		
Mr. Bikramjit Nag	61	120
Mr. Arup Kumar Banerjee	125	244
Others	343	549
Post-employment benefits (*)		
Mr. Bikramjit Nag	1	2
Mr. Arup Kumar Banerjee	1	3
Others	11	31

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

Particulars	Year ended 30 Sep 2021	Year ended 31 March 2021
Sitting fees to non-executive directors	6	10
Balances of related parties:		
(c) Particulars	As at 30 Sep 2021	As at 31 March 2021
Other payables:		
IFB Industries Limited	1	72
Nurpur Gases Private Limited	-	66
Remuneration Payable:		
Mr. Bikram Nag	-	50
Mr. Arup Kumar Banerjee	-	50
Security deposit outstanding:		
IFB Industries Limited	8	8

(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.



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