

**IFB Agro Industries Limited**  
Plot No. - IND-5, Sector-1,  
East Kolkata Township, Kolkata - 700 107  
Phone : 033-39849675, Fax : 033-2442-1003  
Website : www.ifbagro.in  
CIN : L01409WB1982PLC034590

01 August 2020

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

The Secretary,  
Bombay Stock Exchange of India Ltd  
Phiroze Jeejebhoy Towers  
Dalal Street,  
Mumbai-400001

Stock Code: IFB Agro EQ  
Scrip ID: 507438

Dear Sir,

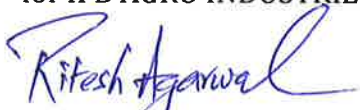
**Sub: Disclosure of Related Party Transactions under Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

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 the year ended 31<sup>st</sup> March, 2020, in the required format.

This is for your information and record.

Thanking you,

Yours faithfully  
for IFB AGRO INDUSTRIES LIMITED



(RITESH AGARWAL)  
COMPANY SECRETARY

Encl. As above

**34 Related party disclosures**

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures for the year ended 31 March 2020.

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

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

**(ii) Key management personnel**

Name of the person	Designation
Mr. Bijon Nag	Chairman (Non- Executive Director)
Mr. Arup Kumar Banerjee	Vice Chairman and Managing Director (Executive director)
Mr. Bikram Nag	Joint Executive Chairman (Executive director)
Mr. Rahul Choudhary	Chief Financial Officer
Mr. Ritesh Agarwal	Company Secretary

**(iii) Other key management personnel**

Name	Designation
Mr. Goutam Bhattacharya	Vice President - Information Technology
Mr. Rana Chatterjee	Chief Financial Officer (Alcohol)
Mr. Kanak Ghose	Assistant Vice President - Human Resource (retired w.e.f. 31 March 2020)
Mr. Debasis Ghosh	Assistant Vice President - Business Head (IMIL)
Mr. Santanu Ghosh	Assistant Vice President- Plant Operations and Safety (Distillery)
Mr. Alok De	Assistant Vice President- HR and Corporate Relations
Mr. Soumitra Chakraborty	Business Head- Marine Division
Mr. Rajat Purkayastha	General Manager Finance - Marine Export (Ongole) (retired w.e.f. 30 June 2020)
Mr. Debojyoti Bandopadhyay	General Manager- CO2 Operations
Mr. S.K. Kundu	Head-Tie Up Units (IMIL division)
Mr. Siddhartha Basu	Senior Manager - Accounts (Marine Feed) (joined w.e.f. 01 June 2019)
Mr. Chinmaya Mishra	General Manager- Plant Operations & Project (Distillery)
Mr. Sonjoy Banerjee	Deputy General Manager- Finance & Accounts-Marine Food
Mr. Madan Dutta	Assistant General Manager- Marine Feed (retired w.e.f. 31 March 2020)
Mr. Sanjoy Bhattacharya	Unit Head-Panagarh
Mr. Nilesh Soni	Senior Manager Finance - Marine Export (Kolkata)
Mr. T.K Aich	Plant Manager (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	Half Year ended 31 March 2020
<b>Rental income:</b>	
Travel Systems Limited	5.23
IFB Industries Limited	40.40
Nurpur Gases Private Limited	14.56
<b>Travelling and conveyance:</b>	
Travel Systems Limited	23.29
<b>Rental expenses:</b>	
IFB Industries Limited	3.61
<b>Purchase of property, plant and equipment:</b>	
IFB Industries Limited	0.72
<b>Sale of products</b>	
IFB Industries Limited	131.61
<b>Other expenses:</b>	
IFB Industries Limited	3.27
<b>Purchase of Raw Material:</b>	
Nurpur Gases Private Limited	594.75
<b>Investments made in equity share capital:</b>	
Subsidiary Company	-
<b>Post employment benefit plans:</b>	
Contribution towards Gratuity Fund	(1.95)
Contribution towards Superannuation Fund	140.08
Reimbursement of expenses:	
- Gratuity Fund	0.10
- Superannuation Fund	0.10
<b>Remuneration to key management personnel and other key management personnel</b>	
<b>Short-term employee benefits</b>	
Mr. Arup Kumar Banerjee	117.21
Mr. Bikram Nag	81.60
Others	293.02
<b>Post-employment benefits (*)</b>	
Mr. Arup Kumar Banerjee	0.50
Mr. Bikram Nag	0.63
Others	30.74



Particulars	Half Year ended 31 March 2020
<b>Sitting fees to non-executive directors</b>	
Mr. Bijon Nag	0.15
Mr. Hari Ram Agarwal	0.90
Mr. Nandan Bhattacharya (expired on 9 June 2019)	-
Mr. Manoj Kumar Vijay	0.64
Mr. Amitabha Kumar Nag	0.69
Mr. Sudip Kumar Mukherji	0.79
Dr. Lakshmishri Roy (retired w.e.f. 1 April 2019)	-
Dr. Runu Chakraborty (appointed w.e.f 27 May 2019)	0.45
<b>Sale of property, plant and equipment to Other key management personnel</b>	<b>2.48</b>

**Balances of related parties:**

(c) Particulars	As at 31 March 2020
<b>Other payables:</b>	
Travel Systems Limited	2.24
IFB Industries Limited	59.32
Nurpur Gases Private Limited	76.24
<b>Security deposit outstanding:</b>	
IFB Industries Limited	8.12
<b>Advance given:</b>	
Nurpur Gases Private Limited	67.43

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

