

4th April, 2018

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

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 Jeebhoy Towers
Dalal Street,
Mumbai-400001

Dear Sir,

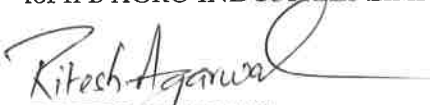
Sub : **Disclosure under Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 27 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing the Quarterly Compliance Report on Corporate Governance of our Company for the Quarter ended 31st March, 2018 and the financial year ended 31st March, 2018.

This is for your information and record.

Thanking you,

Yours faithfully
for IFB AGRO INDUSTRIES LIMITED


(RITESH AGARWAL)
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl. As Above



Report of Corporate Governance of IFB Agro Industries Limited for the Quarter ended 31st March, 2018

1. Name of Listed Entity: IFB AGRO INDUSTRIES LIMITED
2. Quarter ending: 31.03.2018

I. 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 | ABVFN5965F & 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 | 3 years 8 months | 3 | 7 | 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 | 3 years 8 months | 1 | 1 | NIL |
| Mr. | Manoj Kumar Vijay | ABSPV1893P & 75792 | Independent | 30/07/2014 | 3 years 8 months | 2 | 1 | NIL |
| Mr. | Sudip Kumar Mukherji | ADKPM6225E & 2764262 | Independent | 30/07/2014 | 3 years 8 months | 1 | 1 | NIL |
| Dr. | Lakshmeshri Roy | AHOPR7114D & 7145095 | Independent | 01/04/2016 | 1 year 11 months | 1 | NIL | NIL |

* Applicable only for Independent Director. Tenure has been calculated after reappointment.



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 Mr Amitabha Kumar Nag Mr Sudip Kumar Mukherji Mr Hari Ram Agarwal | Chairman (Independent) Non -Executive Independent Independent |
| 2. Nomination & Remuneration Committee | Mr Nandan Bhattacharya Mr Amitabha Kumar Nag Mr Manoj Kumar Vijay Mr Hari Ram Agarwal | Chairman (Independent) Non -Executive Independent Independent |
| 3. Stakeholders Relationship Committee | Mr Nandan Bhattacharya Mr Amitabha Kumar Nag Mr Manoj Kumar Vijay | Chairman (Independent) Non- Executive 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) |
|--|---|---|
| 27.10.2017 & 2.12.2017 | 31.01.2018 & 26.03.2018 | 59 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- 31.01.2018 | Yes Mr Nandan Bhattacharya Mr Amitabha Kumar Nag Mr Sudip Kumar Mukherji Mr Hari Ram Agarwal | 27.10.2017 02.12.2017 | 59 days |



V. Related Party Transactions

| Subject | Compliance status (Yes/No/NA) |
|--|----------------------------------|
| 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
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. 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.
5. 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 31st January 2018 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 financial year ended 31st March 2018.

| I. Disclosure on the website in terms of Listing Regulations | |
|---|---|
| Items | Compliance Status (Yes/No/NA) refer note below |
| Details of business | Yes |
| Terms and conditions of appointment of independent directors | Yes |
| Compositions of various committees of the board of directors | Yes |
| Code of conduct of the Board of directors and senior management personnel | Yes |
| Details of establishment of vigil mechanism/Whistle Blower Policy | Yes |
| Criteria of making payments to non-executive directors | NA |
| Policy on dealing with related party transactions | Yes |
| Policy on determining 'material' subsidiaries | Yes |
| Details of Familiarisation programmes imparted to independent directors | Yes |
| Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes |
| email address for grievance redressal and other relevant details | Yes |
| Financial results | Yes |
| Shareholding pattern | Yes |
| Details of agreements entered into with the media companies and/or their associates | NA |
| New name and old name of the listed entity | NA |

| Particulars | Regulation Number | Compliance Status (Yes/No/NA) refer note below |
|---|--------------------------|---|
| Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b) & 25(6) | Yes |
| Board composition | 17(1) | Yes |
| Meeting of Board of directors | 17(2) | Yes |
| Review of Compliance Reports | 17(3) | Yes |
| Plans for orderly succession for appointments | 17(4) | Yes |
| Code of Conduct | 17(5) | Yes |
| Fees/compensation | 17(6) | NA |
| Minimum Information | 17(7) | Yes |
| Compliance Certificate | 17(8) | Yes |



| | | |
|---|----------------------------|-----|
| Risk Assessment & Management | 17(9) | Yes |
| Performance Evaluation of Independent Directors | 17(10) | Yes |
| Composition of Audit Committee | 18(1) | Yes |
| Meeting of Audit Committee | 18(2) | Yes |
| Composition of Nomination & Remuneration Committee | 19(1) & (2) | Yes |
| Composition of Stakeholder Relationship Committee | 20 (1) & (2) | Yes |
| Composition and role of risk management committee | 21 (1), (2), (3), (4) | Yes |
| Vigil Mechanism | 22 | Yes |
| Policy for related party Transaction | 23(1), (5), (6), (7) & (8) | Yes |
| Prior or Omnibus approval of Audit Committee for all related party transactions | 23(2), (3) | Yes |
| Approval for material related party transactions | 23(4) | NA |
| Composition of Board of Directors of unlisted material subsidiary | 24(1) | NA |
| Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2), (3), (4), (5) & (6) | Yes |
| Maximum Directorship & Tenure | 25(1) & (2) | Yes |
| Meeting of independent directors | 25(3) & (4) | Yes |
| Familiarization of independent directors | 25(7) | Yes |
| Memberships in Committees | 26(1) | Yes |
| Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 26(3) | Yes |
| Disclosure of Shareholding by Non-Executive Directors | 26(4) | Yes |
| Policy with respect to Obligations of directors and senior management | 26(2) & 26(5) | Yes |
| <p>III. Affirmation <i>The Listed Entity has approved material subsidiary policy and the corporate governance requirements with respect to subsidiary of Listed Entity have been complied: Since IFB Agro Industries Limited has no material subsidiary, no such material subsidiary policy and corporate governance requirements are required to be complied.</i></p> | | |

For IFB AGRO INDUSTRIES LTD.

Ritesh Agarwal
Ritesh Agarwal
Company Secretary