

Compliance Report on Corporate Governance

Name of the Listed Entity : IFB INDUSTRIES LIMITED

Quarter Ended : December' 2015

I. Composition of Board of Directors

Title	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	No of memberships in Audit/ stakeholder Committee(s) including this listed entity	No of Post of Chairperson in Audit/Stake holder Committee held in listed entity including this entity
Mr	Bijon Nag	ABOPN2790H & 00756995	Chairperson	01-06-2015		2	-	-
Mr	Bikramjit Nag	ABVPN5965F & 00827155	Executive	01-11-2013		2	-	-
Mr	Prabir Chatterjee	ACUPC1084A & 02662511	Executive	01-04-2013		1	2	-
Mr	Sudam Maitra	AAAPM4574H & 00035398	Executive	31-07-2015		2	1	-
Mr	Sudip Banerjee	AANPB2951Q & 05245757	Non-Executive	27-07-2012		2	2	-
Mr	Ranganatharao Muralidhar	AANPM4058R & 01687752	Independent	30-07-2014	12 years 5 months	1	1	-
Mr	Radharaman Bhattacharya	AEGPB7293G & 00930374	Independent	30-07-2014	12 years 6 months	1	1	-
Dr	Rathindra Nath Mitra	AIXPM4564C & 01071347	Independent	30-07-2014	12 years 6 months	1	3	3
Dr	Tridibesh Mukherjee	AETPM7036H & 00004777	Independent	30-07-2014	4 years 5 months	5	6	-
Ms	Sangeeta Shankaran Sumesh	BITPS0293M & 07080379	Independent	31-07-2015	11 months	1	-	-

II. Composition of Committees

Name of Committee	Name of Committee Members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee
1. Audit Committee	Dr. Rathindra Nath Mitra	Chairperson & Independent
	Mr. Radharaman Bhattacharya	Member & Independent
	Mr. Prabir Chatterjee	Member & Executive
2. Nomination & Remuneration Committee	Dr. Rathindra Nath Mitra	Chairperson & Independent
	Mr. Ranganatha Rao Muralidhar	Member & Independent
	Mr. Sudip Banerjee	Member & Non-Executive
3. Stakeholders Relationship Committee	Dr. Rathindra Nath Mitra	Chairperson & Independent
	Mr. Prabir Chatterjee	Member & Executive
4. Risk Management Committee	Not Applicable	Not Applicable

III. Meetings of Board of Directors

Date of meeting in the previous quarter	Date of Meeting in the relevant quarter	Maximum gap between any two consecutive
30.07.2015	30.10.2015	91 Days

IV. Meeting of Committees

Audit Committee Meeting

Date of meeting of committee in the relevant quarter	Whether requirement of Quorum met	Date of meeting of committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
29.10.2015	Yes	30.07.2015	90 Days

Stakeholders Relationship Committee

Date of meeting of committee in the relevant quarter	Whether requirement of Quorum met	Date of meeting of committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
09.10.2015, 23.10.2015, 06.11.2015, 01.12.2015, 11.12.2015 & 23.12.2015	Yes	08.07.2015, 15.07.2015, 01.08.2015, 12.08.2015, 28.08.2015, 08.09.2015 & 28.09.2015	24 Days

V. Related Party Transactions

Subject	Compliance status
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

<ol style="list-style-type: none">1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulation, 2015.2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulation, 2015<ol style="list-style-type: none">a. Audit Committeeb. Nomination and remuneration committeec. Stakeholders relationship committee3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulation, 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) Regulation, 2015.5. This Report will be placed before the Board of directors in the meeting to be held on 29.01.2016.
Goutam Raychowdhury
Company Secretary