

7th July, 2016

The Manager,
Department of Corporate Services
BSE Ltd.
Phiroze Jeebhoy Towers
Dalal Street
Mumbai-400001

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
The Calcutta Stock Exchange Association Ltd
7, Lyons Range
Kolkata-700 001

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 30th June, 2016.

Thanking you,

Yours faithfully
for IFB INDUSTRIES LIMITED

(GOUTAM RAY CHOWDHURY)
COMPANY SECRETARY

Encl. As Above

Report of Corporate Governance of IFB Industries Limited for the Quarter ended 30th June, 2016

1. Name of Listed Entity : IFB INDUSTRIES LIMITED
2. Quarter ending : 30.06.2016

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 & 00756995	Chairman (Non-Executive)	01/06/2015		2	NIL	NIL
Mr	Bikram Nag	ABVPM5965F & 00827155	Executive	01/11/2013		2	NIL	NIL
Mr	Prabir Chatterjee	ACUPC1084A & 02662511	Executive	01/04/2013		1	2	NIL
Mr	Sudam Maitra	AAAPM4574H & 00035398	Independent	31/07/2015		1	1	NIL
Mr	Sudip Banerjee	AANPB2951Q & 05245757	Non-Executive	27/07/2012		2	1	NIL
Dr	Rathindra Nath Mitra	AIXPM4564C & 01071347	Independent	30/07/2014	13 years	1	NIL	2
Mr	Radharaman Bhattacharya	AEGPB7293G & 00930974	Independent	30/07/2014	13 years	1	1	NIL
Dr	Tridibesh Mukherjee	AETPM7030H & 00004777	Independent	30/07/2014	4 years 10 months	5	3	NIL
Mr	Ranganatharao Muralidhar	AANPM4058R & 01687752	Independent	30/07/2014	12 Years 10 months	1	NIL	NIL
Mrs	Sangeeta Shankaran Sumesh	BITPS0293M & 07080379	Executive	31/07/2015	1 year 5 months	1	NIL	NIL

* Applicable only for Independent Director.

II. Composition of Committees

Name of the Committee	Name of Committee members	Category (Chairperson/Executive/ Non executive/Independent/ Nominee)
1. Audit Committee	Dr. Rathindranath Mitra Mr Prabir Chatterjee Mr Radharaman Bhattacharya	Chairman (Independent) Executive Independent
2. Nomination & Remuneration Committee	Dr. Rathindranath Mitra Mr Ranganatharao Muralidhar Mr Sudip Banerjee	Chairman (Independent) Independent Non-Executive
3. Corporate Social Responsibility Committee	Dr. Rathindranath Mitra Mr Prabir Chatterjee Mr Sudip Banerjee	Chairman (Independent) Executive Non-Executive
4. Stakeholders Relationship Committee	Dr. Rathindranath Mitra Mr Prabir Chatterjee	Chairman (Independent) Executive

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)
29.01.2016	20.04.2016 & 18.05.2016	81 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- 17.05.2016	Yes Dr. Rathindranath Mitra Mr Radharaman Bhattacharya Mr Prabir Chatterjee	28.01.2016	109 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. Corporate Social Responsibility Committee
 - d. Stakeholders Relationship Committee
1. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. 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.
3. 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 18th May, 2016 and the Board members observed the report.

For IFB INDUSTRIES LIMITED

GOUTAM RAY CHOWDHURY
COMPANY SECRETARY