

MINUTES OF THE NOMINATION AND REMUNERATION COMMITTEE OF THE BOARD OF DIRECTORS OF IFB INDUSTRIES LIMITED HELD ON 30 JANUARY 2017 AT PLOT NO. IND-5, SECTOR - I, EAST KOLKATA TOWNSHIP, KOLKATA- 700107.

Directors present : Dr. Rathindra Nath Mitra
Mr. Sudip Banerjee

Dr. Mitra was elected to chair the meeting. Leave of absence was granted to Mr. R.Muralidhar.

The Committee members discussed about sitting fees paid to board members for attending board meeting. After discussion the committee members felt the necessity of revising the board meeting sitting fees and recommended to the board for revision of sitting fees to Rs 60,000 for attending board meeting.

The sitting fee is payable to Independent and Non-executive directors and will not require approval of shareholders as it is within the allowable limit prescribed by MCA.

There being no other matter to discuss, the meeting ended with a vote of thanks to the chair.


CHAIRMAN

