

Annexure VII to Directors' Report

Report on Corporate Governance

[Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "SEBI LODR")]

1) **Company's philosophy on code of Governance**

The Company's philosophy on Corporate Governance envisages attainment of the highest levels of transparency, empowerment, accountability, motivation in all operations and all interactions with its shareholders, investors, lenders, employees and customers. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall stakeholder's value, over a sustained period of time.

2) **Board of Directors**

A) **Composition of the Board of Directors as at 31st March 2021 is as follows:**

The Board of Directors of the Company have an optimum combination of Executive, Non-Executive and Independent Directors who have an in-depth knowledge of business, in addition to the expertise in their areas of specialization. The Board of the Company comprises 8 (Eight) Directors that includes 1 (one) Woman Independent Director.

Category	No. of Directors	%
Executive Directors	2	25.00
Independent Directors	4	50.00
Non-Executive, Non Independent Director	2	25.00
Total	8	100.00

B) **Particulars of Directorships & Committee Chairmanship/Membership of other Companies & Attendance at the Board Meetings & Last AGM:**

Name	Category	No. of Board Meetings attended during 2020-21	Whether attended in AGM held on 4 th September 2020	No. of Directorships in other Indian Public Limited Companies as on 31 st March 2021		No. of Committee position held in other Indian Public Limited Companies as on 31 st March 2021*		Directorship in other Listed Entity (Category of Directorship)
				Chairman	Member	Chairman	Member	
Mr. Bijon Nag (Chairman)	Non-Executive Director / Promoter Director	2	Yes	1	-	-	-	IFB Industries Limited - Executive Chairman, Non Independent
Mr. Bikramjit Nag (Joint Executive Chairman)	Executive Director/ Promoter Director	4	Yes	1	1	-	-	IFB Industries Limited - Joint Executive Chairman & Managing Director, Non Independent
Mr. Arup Kumar Banerjee (Vice Chairman and Managing Director)	Executive Director	4	Yes	-	-	-	-	-
Mr. Amitabha Kumar Nag	Non-Executive Director	4	Yes	-	-	-	-	-
Mr. Sudip Kumar Mukherji	Independent Non-Executive Director	4	Yes	-	-	-	-	-
Mr. Hari Ram Agarwal	Independent Non-Executive Director	4	Yes	-	1	-	-	-
Mr. Manoj Kumar Vijay	Independent Non-Executive Director	4	Yes	-	2	1	-	Usha Martin Education & Solutions Limited Non Executive, Independent
Dr. Ranu Chakraborty	Independent Non-Executive Director and Woman Director	4	Yes	-	-	-	-	-

*Only Membership/ Chairmanship of Audit Committee, Investor Grievance and Stakeholder's Relationship Committee have been considered.

- None of the Directors held directorship in more than 7 Listed Companies and /or 10 Public Limited Companies and/or were members of more than 10 committees or acted as Chairman of more than 5 committees across all Public Limited Companies in which they were Directors.
- None of the Independent Directors served as Independent Director in more than 7 listed Companies.
- None of the Executive Directors served as Independent Director of any other listed Company.
- Mr. Bijon Nag and Mr. Bikramjit Nag holds 2,37,509 shares and 1,000 shares respectively in the Equity Share Capital of the Company.

No Director is related to any other Director on the Board except Mr. Bikramjit Nag and Mr. Bijon Nag in terms of the definition of “Relative” as per the Companies Act, 2013.

C) Board Meetings held during the financial year 2020-2021

The Board meets at least once in a quarter in order to consider amongst other business, the quarterly performance of the Company and its financial results. The gap between the Board meeting held on 10th July, 2020 and its previous Board meeting exceeded 4 months due to the sudden outbreak of the COVID-19 pandemic. SEBI vide Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/110 dated 26th June, 2020 had provided relaxation of time limit of “not exceeding 4 months should elapse between two Board meetings” in respect of Board meetings held between 1st December, 2019 to 31st July, 2020. Save and except the meeting held at 10th July, 2020 the gap between the other Board meetings held has not exceeded 4 months.

During the year under review 4 (four) meetings were held on following dates:

July 10th 2020, 7th August, 2020, 31st October, 2020, and 29th January 2021.

D) Competencies of Board of Directors

The Board has identified the list of core skills/expertise/competencies as required in the context of its business for it to function effectively and are as under:-

1. Knowledge on Company’s Business and of the Industry in which the Company operates.
2. Behavioural Skills attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company.
3. Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, legal, Administration and Decision Making.
4. Accounting, Financial and Management Skills.
5. Technical / Professional Skills and Specialised Knowledge in relation to Company’s business.

The Board believes that the skills/expertise/ competencies are available with the Company.

E) Confirmation

The Board of Directors have confirmed that all the Independent Directors meet the criteria of independence u/s 149(6) of the Act and Regulations 16(1)(b) (viii) and 25(8) of the Listing (Amendment) Regulations, 2018.

E) Skills / Expertise/ Competencies of Board of Directors

The Board composition is evenly poised between members specialized in Technical & commercial fields. The specialized skills/ experience of Board Members are given hereunder:-

1. Mr. Bijon Nag, Chairman :
Mr. Bijon Nag a Mechanical Engineer, Mentor, having more than five decades of vast experience in Machine tool and Engineering industries. He is a visionary for our state of art Distillery at Noorpur.
2. Mr. Bikramjit Nag, Joint Executive Chairman.
Mr. Bikramjit Nag a BBA from Richmond College, U.K. His area of core competency includes Business Management, Controls, Financial analysis, Planning, Strategic decision Making, Marketing etc. He has also strong legal acumen too.

3. Mr. Arup Kumar Banerjee, Vice Chairman and Managing Director
Mr Banerjee is a B.Com (Hons.) from Calcutta University, Diploma in Business Management from IIM Calcutta. His core competency area includes Business Management, Administration, Planning, Strategic Decision Making, Marketing etc.
4. Mr. Amitabha Kumar Nag, Non-Executive and Non -Independent Director:
Mr. Nag, a Chartered Accountant and his key areas of competency includes treasury Management, negotiation with Banks, JV Partners, Taxation, Laws etc.
5. Mr. Manoj Kumar Vijay, Independent Director:
Mr. Vijay did his graduation in B.com (Hons.) from Calcutta University. Mr. Vijay is having rich exposure in functions like business development, Operations, Technology, H.R, IT services etc.
6. Mr. Sudip Kumar Mukherji, Independent Director:
Mr Mukherji, has done his graduation in commerce from the Calcutta University. He is a qualified Chartered Accountant. He has got comprehensive experience of 50 years in diversified areas including Financials Analysis, Strategic Management, Corporate governance, Risk Management, Accounts and Taxation etc.
7. Mr. Hari Ram Agarwal, Independent Director:
Mr. Agarwal, is a qualified Chartered Accountant, Company Secretary and a Law Graduate with rich experience in Strategic Financial Reporting, Project Financing, Costing and Budgeting, Finance & Accounting, Auditing, Law and Secretarial Matters.
8. Dr. Runu Chakraborty, Independent Director:
Dr. Chakraborty a BE, ME and PHD in Bio Chemical Engineering and Food Technology. Her core areas of competency includes Bio Chemical Engineering, Food Technologies, Quality and Testing, Research and Product development etc.

3. Audit Committee

Terms of Reference:-

The Audit Committee reviews the Audit Reports submitted by the Internal Auditors, Statutory Auditors, Financial Results, effectiveness of internal audit process and the Company’s risk Management strategy and to establish the vigil mechanism. It reviews the Company’s established systems and the Committee is governed by provisions of the Companies Act, 2013 and Listing Agreement with Stock Exchanges and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Composition, Name of members, Number of meetings, Chairperson and attendance of the Audit Committee during the financial year 2020-21:

Name of Members	Members/Chairman	No. of Meetings held	No. of Meetings attended
Mr. Sudip Kumar Mukherji	Chairman	4	4
Mr. Amitabha Kumar Nag	Member	4	4
Mr. Hari Ram Agarwal	Member	4	4

During the year under review 4 (Four) meetings were held of the members of the Committee which are as follows: 10th July 2020, 7th August 2020, 31 October 2020 and 29th January 2021.

The gap between the Audit Committee meeting held on 10th July, 2020 and its previous Audit Committee meeting exceeded 4 months due to the sudden outbreak of the COVID-19 pandemic. SEBI vide Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/110 dated 26th June, 2020 had provided relaxation of time limit of “not exceeding 4 months should elapse between two Audit Committee meetings” in respect of Audit Committee meetings held between 1st December, 2019 to 31st July, 2020.

The Company Secretary acted as the ‘Secretary’ to the Audit Committee. The Chairman of the audit committee is an Independent Director.

4) **Nomination and Remuneration Committee**

Terms of reference:-

This Committee identifies the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also carries out evaluation of the Board, its committees and each director’s performance. The Committee also formulate the criteria for determining qualifications, positive attributes, independence of the Directors and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

Composition, Name of members, Number of meetings, Chairperson and attendance of the Nomination and Remuneration Committee during the financial year 2020-21:

Name of Members	Member/ Chairman	No. of Meetings held	No. of Meetings attended
Mr. Manoj Kumar Vijay	Chairman	2	2
Mr. Hari Ram Agarwal	Member	2	2
Mr. Amitabha Kumar Nag	Member	2	2

During the year under review two meetings were held on the following dates:

10th July 2020 and 31st October 2020.

Nomination and Remuneration Policy:

The Nomination and Remuneration policy may be referred to at the Company’s official website at the weblink: <https://www.ifbagro.in/assets/pdf/Nomination-and-remuneration-policy.pdf>

Remuneration/ Commission paid to Directors during the financial year 2020-21:

(Amount in ₹)

Name of Director	Sitting Fees	Salary, Perquisites & Commission	Total
Mr. Bijon Nag	25000	-	25,000
Mr. Bikramjit Nag	-	1,21,73,151	1,21,73,151
Mr. Arup Kumar Banerjee	-	2,47,80,080	2,47,80,080
Mr. Amitabha Kumar Nag	2,22,000	-	2,22,000
Mr Hari Ram Agarwal	2,20,000	-	2,20,000
Mr Manoj Kumar Vijay	1,87,000	-	1,87,000
Mr Sudip Kumar Mukherji	2,27,000	-	2,27,000
Dr. Runu Chakraborty	1,10,000	-	1,10,000

- Mr. Bikramjit Nag was re-appointed as the Joint Executive Chairman for a period of 3 years w.e.f 26th January, 2019.
- Mr. Arup Kumar Banerjee was appointed as Vice Chairman and Managing Director for a period of 3 years w.e.f.30th July, 2020.
- No severance fee is payable and no stock option has been given.
- Other than sitting fees, there is no other pecuniary relationship or transactions with any of the Non-Executive Directors.

5) **Stakeholders' Relationship Committee**

Terms of reference:

The Committee focuses primarily on monitoring expeditious redressal of investors /stakeholders grievances and also function in an efficient manner that all issues /concerns stakeholders are addressed / resolved promptly.

Composition, Name of members, Number of meetings, Chairperson and attendance of the Stakeholder's Relationship Committee during the financial year 2020-21:

Name of Members	Member/Chairman	No of Meetings held	No. of Meetings attended
Mr. Sudip Kumar Mukherji	Chairman	5	5
Mr. Amitabha Kumar Nag	Member	5	5
Mr. Manoj Kumar Vijay	Member	5	5

In view of compulsory trading of shares in dematerialized form and consequent lowering of volume of physical transfers there were very few complaints which were sufficiently addressed to at the level of the Compliance Officer and CB Management Services (P) Ltd., the Registrar & Transfer Agent of the Company for shares both in physical and demat modes.

During the year under review 5 meetings were held on the following dates:

10th July, 2020, 7th August, 2020, 31st October, 2020, 8th January, 2021 and 24th March, 2021.

Investor Grievance Redressal

The number of complaints received and resolved to the satisfaction of investor during the year under review and their break-up are as under:

No. of shareholders complaints received so far	1
No. of complaints not solved to the satisfaction of shareholders	Nil
No. of pending complaints	Nil

Name, Designation & Address of the Compliance Officer:

Mr. Ritesh Agarwal, Company Secretary

IFB Agro Industries Limited

Plot No- IND 5, Sector-1,

East Calcutta Township, Kolkata-700 107

Tel: (033) 39849524 • Fax: (033) 24421003

E-Mail: complianceifbagro@ifbglobal.com

6) **General Body Meetings**

a. Location and time where last three AGMs were held:

AGM	For the year ended	Date	Venue of the AGM	Time
38 th	2019-2020	04.09.2020	Meeting conducted through VC/OAVM as per MCA Circulars.	12:45 P.M
37 th	2018-2019	26.07.2019	Club Ecovista Eco Space (Business Park), Premises No. 2F/11, Action Area II Rajarhat, New Town, Kolkata - 700 156.	11.30 A.M
36 th	2017-2018	27.07.2018	Club Ecovista Eco Space (Business Park), Premises No. 2F/11, Action Area II Rajarhat, New Town, Kolkata - 700 156.	12.00 Noon

- b. Whether any special resolution passed in the previous three AGMs : Yes
- c. Whether any special resolution passed last year through postal ballot : No
 Details of voting pattern : N.A
 Person who conducted the postal ballot exercise : N.A
- d. Whether any special resolution is proposed to be conducted through postal ballot : No
- e. Procedure for postal ballot:

Your Company will comply with the requirements of postal ballot as and when such matter arises requiring approval of the shareholders by such process under the Companies Act, 2013 and rules made thereunder, if any.

7) **Disclosure:**

- a. Disclosure on materially significant related party transactions that may have potential conflict with the interests of the Company at large.

None of the transactions with any of the related parties were in conflict with interests of the Company. Transactions with the related parties are disclosed in Note No. 32 “Notes to Financial Statements” annexed to the Financial Statements for the year.

The Board has adopted a policy for related party transactions which has been uploaded on the Company’s website at web link https://www.ifbagro.in/assets/pdf/Policy_on_Related_Party_Transactions.pdf

- b. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchanges, SEBI or any statutory authorities on any matter related to capital markets during the last 3 years: *None*.
- c. The financial statements for the year 2020-21 have been prepared in accordance with the applicable accounting standards prescribed by The Institute of Chartered Accountants of India and there are no deviations.
- d. The Board has noted and reviewed the Compliance Reports of all laws applicable to the Company, which were placed before each of its meeting held during the year 2020-2021.
- e. The Company has adopted Whistle Blower/Vigil Mechanism Policy for Directors and employees which has been placed in the website of the Company at www.ifbagro.in. No personnel has been denied access to the Audit Committee.
- f. The Company has periodically reviewed and reported to the Board of Directors of risk assessment made by senior executives with a view to minimize risk.
- g. Reconciliation of Share Capital Audit:

A Qualified Practicing Company Secretary carried out a Share Capital Audit during the financial year 2020-21 on quarterly basis to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Reconciliation of Share Capital Audit Report confirms that the total Paid up Share Capital is in agreement with the total No. of Shares in physical form and the total number of Dematerialized shares held with NSDL and CDSL.

- h. Separate Meeting of the Independent Directors

As per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors are required to hold at least one meeting in a year. Accordingly, a meeting was held on 8th January, 2021.

- i. Code of Conduct for Board members and Senior Management

The Board of Directors has laid down the ‘Code of Conduct’ for all the Board members and members of the Senior Management of the Company. All the Board members and Senior Management Personnel have affirmed compliance with the code of conduct. The Code is available on the Company’s Official website under the weblink https://www.ifbagro.in/assets/pdf/code_of_conduct_IFB_Agro.pdf.

j. Familiarisation Programme for Independent Director

The Company through its Managing Director / Executive Director / Key Managerial Personnel conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company. The programmes/presentations also familiarizes the Independent Directors with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business operates, business model of the Company etc. through various programmes.

The familiarisation programme is available on the Company's official website of the following link https://www.ifbagro.in/assets/images/investor_relations/Familiarisation_Programme_2020_2021.pdf.

Whenever new Non-executive and Independent Directors are inducted on the Board they are introduced to our Company's culture through appropriate session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

The appointment letters of Independent Directors has been placed on the Company's website at https://www.ifbagro.in/assets/images/investor_relations/Appointment_Letter_IDs.pdf.

k. The Company has adopted Policy for determining 'material' subsidiaries which has been placed on the website of the Company under the web link https://www.ifbagro.in/assets/images/investor_relations/Policy_Material_Subsiary.pdf.

l. The Company has taken several mitigating actions, applied many strategies and introduced control and reporting systems to reduce and mitigate risk.

m. The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) during the financial year 2020-21.

n. The Company has received a certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the Board/ Ministry of Corporate Affairs or any such Statutory authority.

o. During the year Board had accepted all mandatory recommendation made by the Committees.

p. Total fees for all services paid by the Company and its subsidiaries on a consolidated basis a sum of ₹ 29 lakhs to M/s. B S R & Co LLP, Statutory Auditors for the Financial year ended 31.03.2021.

q. The Company has in place a Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 (POSH Act) covering all women employees of the Company. The Internal Complaints Committee (ICC) is set up for the purpose of providing protection against the sexual harassment of women at workplace and for the prevention and redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto.

The status of complaints is as given below:

Particulars	Nos.
Complaints received during the year ended March 31, 2021	Nil
Complaints resolved during the year ended March 31, 2021	Nil
Complaints pending as on March 31, 2021	Nil

r. The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

s. This Corporate Governance Report of the Company for the financial year 2020-2021 as on 31st March, 2021 are in compliance with the requirements of Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

8) **Means of communication**

Quarterly Results: The Company's quarterly/half yearly/ annual financial results are sent to the Stock Exchanges with whom the Company has listing agreements as soon as the results are approved and taken on record by the Board of Directors of the Company. Further, the results are generally published in leading newspapers such as Business Standard (English) and Aajkal (Bengali).

Website : The Company's website (www.ifbagro.in) contains a separate dedicated section 'Investor Relations' where shareholders' information is available. The Company's Annual Report is also available in the website of the Company.

Annual Report : The Annual Report containing, inter alia, Audited Financial Statements, Directors’ Report and Management’s Discussion and Analysis Report, Corporate Governance Report and other important information is circulated to members.

NSE Electronic Application Processing System (NEAPS) : The NEAPS is a web-based application designed by NSE for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, statement of investor complaints, among others are also filed electronically on the Listing Centre.

BSE Corporate Compliance & Listing Centre (the Listing Centre) : BSE’s Listing Centre is a web-based application designed for corporates. All periodical complaints filings like shareholding pattern, corporate governance report, statement of investor complaints, among others are also filed electronically on the Listing Centre.

9) **General Shareholder information:**

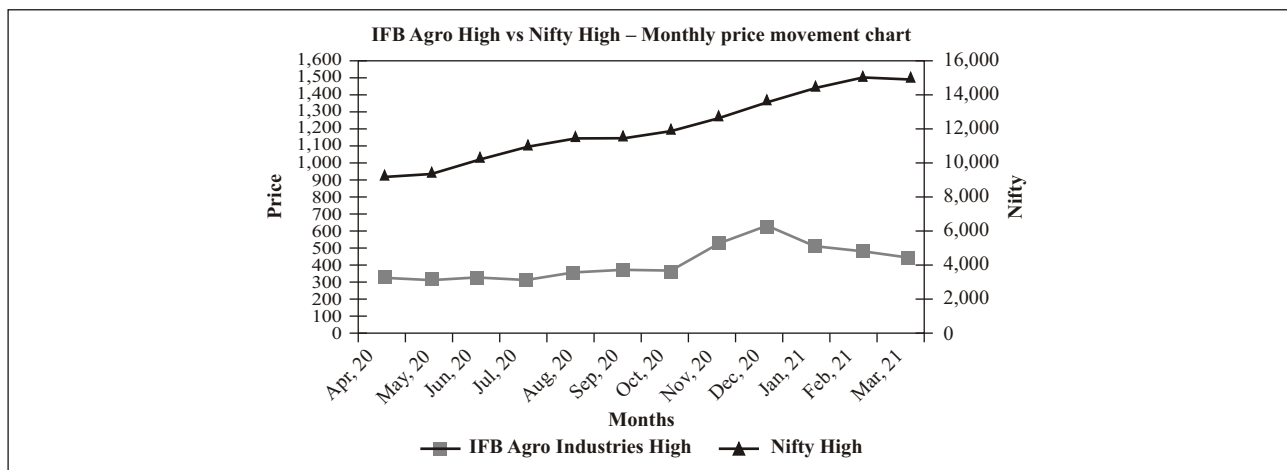
- i) 39th AGM date, time and venue : 6th August, 2021, at 12:45 PM (The meeting is to be conducted through VC/OAVM pursuant to the MCA Circulars as there is no requirement to have a venue for the AGM)
- ii) Financial year : 1st April, 2020 to 31st March, 2021.
- iii) Book closure date : 31st July, 2021 to 6th August, 2021 (both days inclusive)
- iv) Dividend Payment date : Not Applicable.
- v) Listing on Stock Exchanges : a) BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001
b) National Stock Exchange of India Limited
“Exchange Plaza”, C-1, Block G, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051
- vi) Stock Code : BSE : 507438
NSE : IFBAGRO EQ
NSDL & CDSL : ISIN No. INE 076C01018

vii) **Market Price Data :**

Monthly High and Low price of shares traded at National Stock Exchange of India Ltd & BSE Limited during the Financial Year 2020-21.

Month	BSE		NSE	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April, 2020	324.10	235.00	324.90	232.30
May, 2020	313.70	267.00	314.40	275.75
June, 2020	329.25	277.05	330.00	275.50
July, 2020	320.00	265.00	314.30	260.00
August, 2020	361.10	272.65	361.50	273.20
September, 2020	370.30	291.10	377.00	301.15
October, 2020	361.95	312.00	367.70	320.00
November, 2020	526.10	328.10	524.70	328.15
December, 2020	625.20	456.15	624.00	458.05
January, 2021	507.00	405.75	506.95	406.25
February, 2021	479.35	410.20	479.95	409.85
March, 2021	439.95	365.40	442.10	367.70

viii) Share price performance in comparison to broad based indices - NSE Nifty



ix) Registrar & Share Transfer Agent : CB Management Services (P) Ltd.
 P-22, Bondel Road, Kolkata - 700 019
 Tel : (033) 4011 6700/2280 6692/2282
 Fax : (033) 4011 6739
 E-mail : rta@cbmsl.com
 Website : www.cbmsl.com

x) Share Transfer System

M/s CB Management Services (P) Ltd. of P-22, Bondel Road, Kolkata - 700 019, a SEBI registered Registrar is the Registrar of the Company both in physical and dematerialised segment.

Since the Company's shares can be traded only in demat mode, shareholders would be required to send their physical shares certificates, Demat Request Forms (DRF) etc. directly to the Share Transfer Agent, CB Management Services (P) Ltd. Shareholders would also have to ensure that their respective Depository Participant do not delay in sending the DRF and physical share certificates to the aforesaid Share Transfer Agents so that no Demat requests from any shareholder remains pending with the Share Transfer Agent beyond a period of 30 days.

xi) Distribution of Shareholding & Shareholding Pattern

(a) Distribution of Shareholding as on 31 March 2021

Range		No. of Shareholders	% of total	No. of Shares	% of total
From	To				
1	500	10412	95.47	857261	9.15
501	1000	274	2.51	209390	2.23
1001	2000	109	1.00	154522	1.65
2001	3000	35	0.32	83166	0.89
3001	4000	20	0.18	70053	0.75
4001	5000	14	0.13	64451	0.69
5001	10000	18	0.17	125298	1.34
10001	9999999	24	0.22	7802970	83.30
TOTAL		10906	100.00	9367111	100.00

b) *Shareholding Pattern as on 31 March 2021*

Particulars	No. of Shares	% of total	% Dematerialised
Indian Promoters	6088680	65.00	65.00
Mutual Funds/UTI	9000	0.10	0.00
Foreign Portfolio Investor	15000	0.16	0.16
Banks, Financial Institutions & Insurance companies	95850	1.02	0.00
Indian Public	2296730	24.52	21.68
Custodian/DR Holder	500	0.01	0.00
Clearing Members	14381	0.15	0.15
Non –Resident Indians	61185	0.65	0.40
Private Corporate Bodies	744859	7.95	7.90
Employee	17993	0.19	0.00
LLP	899	0.01	0.01
HUF	22034	0.24	0.24
Total :	9367111	100.00	95.54

xii) Dematerialization of shares :

As on 31st March 2021, 95.54% of the company’s total shares representing 8949302 shares were held in dematerialized form and the balance 4.46% representing 417809 shares were held in physical form.

xiii) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity : The Company has not issued, any GDRs/ADRs/Warrants or any convertible instruments.

xiv) Commodity price risk/ foreign exchange risk and hedging activities. : The Company is exposed to the foreign exchange risk for import of Capital Goods and export of finished goods and engages in foreign currency hedging with banks by way of currency forward contracts in order to protect its foreign currency exposure from exchange fluctuations in terms of the foreign exchange risk management policy of the Company.

xv) Plant Locations

A. Owned Plants

- Distillery Plant – Noorpur, P.S. Diamond Harbour, South 24-Parganas, West Bengal - 743 368
- IMIL Bottling Plant
 - 1) Panagarh, Dist. Burdwan, West Bengal - 713 148
 - 2) Dankuni, Dist. Hooghly, West Bengal - 712 306
- Marine Product Processing Plant – IFB Agro Industries Limited, Plot No.IND-5, Sector-1 East Calcutta Township, Kolkata - 700 107

B. Tie-up Plant Locations

- IMIL Bottling Plant
 - 1) Prasanta Kumar Dutta, Kandi, Murshidabad, West Bengal - 742137
 - 2) Singh Fisher N, Purulia, West Bengal - 723102
 - 3) Herald Beverages Pvt. Ltd., Jiyancha, 24 Pgs(S) - 743 504
 - 4) Farinni Eleven UP, 5/3A, Chetla Road, Kolkata- 700027

- 5) Ranjit Kumar Dandapat C.S.Bottling Plant cum warehouse, Kandergeria, Plot No. 17 &21, J.L.No.- 190, Khaitan No.-85, Burapat Anandapur, Paschim Medinipur - 721260.
- 6) Urbashi Fervour, Debi Thakurbari, P.S. Rajganj, Talmahat, Jalpaiguri- 735133
- 7) Srilab Breweries Pvt Ltd, Plot No. 7P &8, Tatisilwai Industrial Estate, Phase – II, Tatisilwai, Ranchi, Jharkhand - 835103

Marine Processing Plant – Essex Marine Private Limited,
Vill: Kuliatta, P.O. & P.S. Ramnagar, Dist: Purba Midnapore, West Bengal-721441

xvi) Address for correspondence :

Registered Office – IFB Agro Industries Limited
CIN : L01409WB1982PLC034590
Plot No.IND-5, Sector-1
East Calcutta Township
Kolkata - 700 107
Tel. : (033) 39849675/30575176
Fax : (033) 2442 1003
E-mail: complianceifbagro@ifbglobal.com
Website : www.ifbagro.in

10. **Requirement under PART E of Schedule II**

i) The Board

The Company maintains the office of non-executive Chairman. The Company also pays for all the expenses incurred by the Non-Executive Chairman towards performance of his duties.

ii) Shareholders' Rights

The Company's financial results are published in the newspaper and also posted on its website www.ifbagro.in. Hence, financial results are not send to the Shareholders. However, the Company furnishes the financial results on receipt of request from the shareholders.

iii) Audit Opinion

The Company, at present, does not have any audit qualification pertaining to the financial statements.

iv) Reporting of Internal Auditor

The Company's Internal Auditor reports to the Audit Committee.

On behalf of the Board

Registered Office:

Plot No. IND-5, Sector - 1
East Calcutta Township
Kolkata - 700 107
CIN: L01409WB1982PLC034590
E-mail: complianceifbagro@ifbglobal.com
Website : www.ifbagro.in
Date : 17 June 2021

Bikramjit Nag
Joint Executive Chairman
(DIN: 00827155)

Arup Kumar Banerjee
*Vice Chairman and
Managing Director*
(DIN: 00336225)