

## REPORT ON CORPORATE GOVERNANCE (Pursuant to clause 49 of the Listing Agreement)

In terms of clause 49 of the listing agreement with the Stock Exchanges, a report on Corporate Governance:

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company has adopted good corporate governance practices and ensures compliance with all relevant laws and regulations. It has led to the satisfaction and transparency to the shareholders. Company's philosophy is concerned with ethics, values, morals and social responsibility of the Company. The Company remains accountable to shareholders and other beneficiaries for their actions. The Company conducts its activities in a manner that is fair and transparent and perceived to be such by others.

### 2. BOARD OF DIRECTORS

The present strength of Board consist 5 Directors comprising 1 Executive and 1 non- executive and 2 Independent Directors. During the financial year 01.04.2016 To 31.03.2017, 5 board meetings were held. The attendance of each Director at the Board Meetings and last Annual General Meeting (AGM) and number of other Directorship and Membership/Chairmanship of Committee are as follows:

Name of the Director	Attendance Particular		No. of directorship/ and Committee Membership/Chairmanship in other Companies			
	Board Meeting	Last AGM	Pvt. Co.	Public Co.	Committee Membership	Committee Chairmanship
Dilip S. Dahanukar	5	Yes	3	2	2	1
Ashok K. Rajani	5	Yes	-	1	2	2
Nilesh M. Sawant	5	Yes	-	1	1	-
Padmaja M Bhande	5	Yes	-	2	1	-

### 3. PROFILE OF REAPPOINTMENT OF DIRECTORS

1. Name of the Director	Nilesh M Sawant
2. Age	45 years
3. Qualification	B. Com.
4. Experience in specific area	45 Years
5. Directorship in other Companies	1

### 4. REMUNERATION OF DIRECTORS

The board has not set up a Remuneration Committee. At the present Independent Director is not paid any remuneration except sitting fees paid for attending Board and Committee meeting.

### 5. AUDIT COMMITTEE

The Audit committee has 2 Independent Director and 1 Executive Director. During the financial year 01.04.2016 To 31.03.2017 under review, 5 meetings were held on 12.04.2016, 30.05.2016, 11.07.2016, 12.10.2016 and 13.01.2017.

### 6. SHARE TRANSFER AND INVESTORS' GRIEVANCE COMMITTEE

The Share transfer and Investors' Grievance Committee comprises of 3 Directors viz. Mr. Dilip Dahanukar, Mr. Ashok K Rajani and Mr. Nilesh M Sawant The committee meets for approval of transfers, transmissions, issue of duplicate share transfer certificates and consolidation of shares, etc. as and when such requests are received. The committee also reviews the status of Investor Grievances and recommends measure to improve in solving Investor Services.

### 7. DISCLOSURES:

- There was no transaction of material nature with the Promoters, Directors, Management or their relatives during the financial Year of the Company, which could have potential conflict with the interests of the Company at large.

- b) The Company does not have a Whistle Blower Policy. All the same, no personnel of the Company have been denied access to the grievance redressal mechanism of the Company.
- c) The Company is in Compliance with all the mandatory Provisions of Clause 49 of the Listing Agreement.

#### 8. CODE OF CONDUCT

The Board of Directors has adopted a Code of Business Conduct and Ethics which is applicable to the Members of the Board and all employees in the Management grade.

The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to conflict of interests, bribery and corruption, integrity of accounting and financial reporting, fair competition, Corporate Social Responsibility, concern for sustainable development / sustainable performance, concern for occupational health and safety, use of licensed software, email and internet connectivity and corporate communications.

All the Board Members and the senior management personnel have confirmed compliance with the Code.

#### 9. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company. The Compliance Officer is responsible for implementation of the Code. All Directors and the designated employees have confirmed compliance with the Code.

#### 10. MEANS OF COMMUNICATION:

- a) The Annual, half Yearly and quarterly results are regularly submitted to the Stock Exchange in accordance with the Listing Agreement.
- b) Management Discussion and Analysis forms part of the Director's Report.

#### 11. GENERAL BODY MEETINGS

Date	AGM/EGM	Venue	Time	No. of Special resolutions
21.07.2016	AGM	Industrial Assurance Building, 3 <sup>rd</sup> Floor, Churchgate, Mumbai – 400 020	10.15 am	Nil
30.09.2015	AGM	Industrial Assurance Building, 3 <sup>rd</sup> Floor, Churchgate, Mumbai – 400 020	10.30 am	Nil
30.01.2015	AGM	Industrial Assurance Building, 3 <sup>rd</sup> Floor, Churchgate, Mumbai – 400 020	10.30 am	Nil

#### 12. GENERAL INFORMATION FOR SHAREHOLDERS

- I. AGM: Friday 29<sup>th</sup> 2017, at 10.15 am. Venue: Industrial Assurance Bldg, 3<sup>rd</sup> Floor, Churchgate, Mumbai – 400 020
- II. Financial year: 01<sup>st</sup> April 2016 – 31<sup>st</sup> March 2017
- III. Book Closure: 23<sup>rd</sup> September 2017 – 29<sup>th</sup> September 2017
- IV. Dividend payment date: No Dividend recommended
- V. Listing on Stock Exchange: The Bombay Stock Exchange (BSE)(scrip code 519222). Presently the Company's shares are suspended for trading on BSE.
- VI. Dematerialization of Shares : INE183C01012
- VII. Registrar & Share Transfer Agent : Computech Sharecap Ltd  
147, Mahatma Gandhi Road,  
Fort, Mumbai, Maharashtra – 400023.

**13. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2017**

No. of Equity Shares held	No. of Shareholders	No. of Shares	% Total
1 – 500	26189	5152441	23.33
501 – 1000	1560	1312300	5.94
1001 – 2000	340	527523	2.39
2001 – 3000	80	209500	0.95
3001 – 4000	22	80600	0.37
4001 – 5000	13	62900	0.28
5001 – 10000	18	147400	0.67
10001 and above	10	14588647	66.07
	28232	22081311	100.00

**14. SHAREHOLDING PATTERN AS ON 31.03.2016**

Sr. No.	CATEGORY	No. of Shares held	% of Shareholding
1.	Promoters Holding		
2.	- Indian Promoters and Persons	11175042	50.61
3.	- Acting in concert	1076950	4.87
4.	- Foreign Promoters	-	-
5.	Mutual funds and UTI	-	-
6.	Banks	-	-
7.	Private Corporate Bodies	124200	0.56
8.	NRIs/OCBs	27700	0.12
9.	Indian Public	9677419	43.84
		22081311	100.00



On Behalf of the Board of Directors

Sd/-

Dilip S Dahanukar  
(DIN.No. 00353297)  
Chairman

**ANNEXURE TO CORPORATE GOVERNANCE REPORT**

Declaration regarding affirmation of Code of Conduct

In terms of the requirements of the Clause 49 of the Listing Agreement, this is to confirm that all the members of the Board and the senior management personnel have affirmed compliance with the Code of Conduct for the year ended 31<sup>st</sup> March, 2017.

For Indo Biotech Foods Ltd.

Sd/-

Dilip S.Dahanukar  
(DIN.: 00353297)  
Chairman

Mumbai

Dated: 30<sup>th</sup> May, 2017