

**IFB Agro Industries Limited**

Plot No. - IND-5, Sector-1,  
East Kolkata Township, Kolkata - 700 107  
Phone : 033-39849675  
Website : [www.ifbagro.in](http://www.ifbagro.in)  
CIN : L01409WB1982PLC034590

26<sup>th</sup> November, 2021

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  
Symbol: IFBAGRO

The Secretary,  
BSE Limited.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001  
Scrip Code: 507438

Dear Sir,

**Sub : Disclosure of Related Party Transactions under Regulation 23(9) of SEBI (Listing  
Obligation and Disclosure Requirements) Regulations, 2015.**

We enclose, in terms of Regulation 23(9) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, statement on related party transactions of the Company for six month period ended 30<sup>th</sup> September, 2021, in the required format.

This is for your kind information and records.

Thanking you,

Yours faithfully  
for IFB AGRO INDUSTRIES LIMITED

  
RITESH AGARWAL  
COMPANY SECRETARY

**Related party disclosures**

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures:

**(a) List of related parties****(i) Parties where control exists (subsidiary)**

Name of the Company	Country of incorporation	30 Sep 2021	31 March 2021
IFB Agro Marine (FZE) (Wholly owned subsidiary w.e.f. 20 April 2017)	U.A.E	100%	100%

**(ii) Key management personnel****Whole-time directors**

Mr. Bikramjit Nag, Joint Executive Chairman

Mr. Arup Kumar Banerjee, Vice Chairman and Managing Director

**Non-whole-time directors**

Mr. Bijon Nag, Chairman

Mr. Amitabha Kumar Nag, Non-executive Director

Mr. Sudip Kumar Mukherji, Independent Director

Mr. Hari Ram Agarwal, Independent Director

Mr. Manoj Kumar Vijay, Independent Director

Dr. Runu Chakraborty, Independent Woman Director

**Executive officers**

Mr. Rahul Choudhary, Chief Financial Officer

Mr. Ritesh Agarwal, Company Secretary

Mr. Santanu Ghosh, Chief Executive Officer - Distillery Business

Mr. Debasis Ghosh, Chief Executive Officer - IMIL Business

Mr. Soumitra Chakraborty, Chief Executive Officer - Marine Business

Mr. Rana Chatterjee, Chief Finance Officer- Alcohol (Distillery &amp; IMIL) Business

Mr. Siddhartha Basu, Chief Finance Officer - Marine Business

**(iii) Other key management personnel**

Mr. Goutam Bhattacharya, Vice President - Information Technology

Mr. Alok De, Assistant Vice President- HR and Corporate Relations

Mr. Chinmaya Mishra, General Manager- Plant Operations &amp; Project (Distillery)

Mr. Debojyoti Bandopadhyay, General Manager- CO2 Operations

Mr. S.K. Kundu, Head-Tie Up Units (IMIL division)

Mr. Sanjoy Bhattacharya, Unit Head-IMIL Panagarh Unit

Mr. T.K. Aich, Plant Manager IMIL Dankuni Unit

**(iv) Enterprises over which KMP or relatives of KMP exercise control/significant influence:****Name of the entity**

Travel Systems Limited

Nurpur Gases Private Limited

IFB Industries Limited

**(v) Post employment benefit plans****Name of the entity**

IFB Agro Industries Limited Employees Gratuity Fund

IFBAIL Employees Super annuation Fund



**(b) Transactions with related parties**

Particulars	Period ended 30 Sep 2021	Period ended 31 March 2021
<b>Sale of products</b>		
IFB Industries Limited	2	5
<b>Rental income:</b>		
Travel Systems Limited	5	8
IFB Industries Limited	36	68
Nurpur Gases Private Limited	12	24
<b>Purchase of property, plant and equipment:</b>		
IFB Industries Limited	4	4
<b>Purchase of Material:</b>		
Nurpur Gases Private Limited	599	968
<b>Other expenses:</b>		
IFB Industries Limited	5	10
Travel Systems Limited	3	8
<b>Reimbursement of Expenses:</b>		
IFB Agro Marine FZE	-	2
<b>Staff welfare Expenses:</b>		
Relatives of key management personnel and other key management personnel	-	2
<b>Contribution of funds to post employment benefit fund:</b>		
IFB Agro Industries Limited Employees Gratuity Fund	-	2
IFBAIL Employees Super annuation Fund	11	212
<b>Remuneration to key management personnel and other key management personnel</b>		
<b>Short-term employee benefits</b>		
Mr. Bikramjit Nag	61	120
Mr. Arup Kumar Banerjee	125	244
Others	343	549
<b>Post-employment benefits (*)</b>		
Mr. Bikramjit Nag	1	2
Mr. Arup Kumar Banerjee	1	3
Others	11	31

(\*) This does not include amounts in respect of gratuity and compensated absences as the same are determined on actuarial basis for the Company.

Particulars	Year ended 30 Sep 2021	Year ended 31 March 2021
<b>Sitting fees to non-executive directors</b>	6	10

**Balances of related parties:**

(c) Particulars	As at 30 Sep 2021	As at 31 March 2021
<b>Other payables:</b>		
IFB Industries Limited	1	72
Nurpur Gases Private Limited	-	66
<b>Remuneration Payable:</b>		
Mr. Bikram Nag	-	50
Mr. Arup Kumar Banerjee	-	50
<b>Security deposit outstanding:</b>		
IFB Industries Limited	8	8

**(d) Terms and conditions of transactions with related parties**

Purchase and sales from/to related parties are made in the ordinary course of business and on terms equivalent to those that prevail in arm's length transactions with other vendors/customers.



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