

IFB Industries Limited

Corporate Office

Plot No.-IND-5, Sector-1
East Kolkata Township, Kolkata - 700 107
Telephone: (91) (33) 39849475/9524
Fax: (91) (33) 39849676

Web: www.ifbindustries.com

24 November, 2021

The Manager
Department of Corporate Services
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

The Manager
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No-C/1, G Block,
Bandra Kurla Complex
Mumbai -400051

The Secretary
The Calcutta Stock Exchange Association Ltd.
7 Lyons Range
Kolkata-700001

Dear Sir,

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

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 half year ended 30^{th} September, 2021, in the required format.

This is for your information and record.

Yours Faithfully,

For IFB INDUSTRIES LIMITED

Clau cheudhy

G Ray Chowdhury (Company Secretary)

Encl. As above

Registered Office: 14, Taratolla Road, Kolkata - 700 088, India, Tel: (91) (33) 3048 9299/9218, Fax: (91) (33) 24014579/30489230 E-mail: reply@ifbglobal.com, CIN: L51109WB1974PLC029637

(A) The Group has the following related parties

Investor Company:

IFB Automotive Private Limited

Key Management Personnel (KMP):

- Mr. Bijon Nag, Executive Chairman
- Mr. Bikramjit Nag, Joint Executive Chairman and Managing director
- Mr. Prabir Chatterjee, Director and Chief Financial Officer
- Mr. G. Ray Chowdhury, Company Secretary
- Mr. A. K. Nag, Senior President
- Mr. Sujan Kumar Ghosh Dastidar, President, Legal
- Ms. Souravi Sinha, AVP-Human Resource-Corporate
- Mr. Uma Shankar Ghosh Dastidar, Head, Taxation
- Mr. Rajat Paul, Assistant Vice President, IT
- Mr. Soumitra Goswami, AVP, Accounts and Finance,(Financial Controller)
- Ms. Smita Agarwal, GM, Accounts and Finance
- Mr. Rajeev Mundhra , Internal Auditor

Home Appliance division:

- Mr. Rajshankar Ray, Managing Director and Chief Executive Officer
- Mr. A. S. Negi, Executive Director and Service Business Head
- Mr. B. M. Shetye, Senior Vice President, Sustainability
- Mr. Pawan Koul, Head of Goa factory Washing Machine Plant
- Mr. Sukhdev Nag, National sales head
- Mr. Rahul Murgai, President, Sales&Marketing, Home Appliance Division
- Mr. Rajan Rahi, Business Head Air Conditioners
- Mr. Ranjan Mohan Mathur, Business Head Cooking products
- Mr. Abhijit Gangopadhyay, Business Head, North 2
- Mr. C.S.Govindaraj, CEO, Industrial Business & Projects
- Mr. Deepak Kumar Behara, Business Head-South
- Mr. Vilas Sanjeev Kamath, Head, Supply Chain Projects
- Mr. Venkata Subba Rao Madala, Head of Factory A.C. plant
- Mr. Manoj Agnihotri, Head, Human Resources, A.C. plant
- Mr. Narayana Panth, Head of R&D, A.C. plant
- Mr. Kartik Ishwar Muchandi, Head, Finance and Accounts, Air conditioner and Washing Machine Plants
- Mr. Ashish Singh, Head, Finance and Accounts, Marketing
- Mr. Antony Dc'Souza, Head Exim
- Mr. Dong Shin, Head, Mechanical Design
- Mr. Seungki Bae, Head Design
- Mr. Hwan Myung, Head R &D
- Mr. P Nandan, Manufacturing Head, Washers and Dryers
- Mr. V Lakshman Kumar, Product Head (Washers and Dryers)
- Mr. Damodar Narendra Kale, Product Head (AC)
- Mr. Sudip Das, Regional Accountant East
- Mr. Anand Khedia, Regional Accountant West
- Mr. Saurabh Uppal, Regional Accountant North 1
- Mr. Rohit Dhupar; Regional Accountant North 2
- Mr. Ashutosh Verma; Regional Accountant South
- Mr. Suresh Turkani, Regional Service Manager South
- **Mr. Navneet Chowdhury**, Regional Service Manager East
- Mr. Vinay Mathur, Regional Service Manager West

	Engineering division: - Mr. Partha Sen, Managing Director and Chief Executive Officer - Mr. Harsh Sachdev, CEO - Mr. K. R. K. Prasad, CEO, Bangalore Engineering Factory - Mr. Jayanta Chanda, AVP, Finance - Mr. Arup Das, Head Marketing - Mr. Aloke Kumar Sarkar- Plant Head, Kol Engg - Mr. Debasish Chakraborty, Plant Head Gangarampur - Mr. Shantanu Chakraborty, DGM, Production Head, Taratolla - Mr. Nagraju. K R, DGM, Plant Head, Malur
	Engineering division: - Mr. R. Anand, Head, Motor Division - Mr. Ashok Hazra, DGM, Finance - Mr. JIN Kim - R&D Head (Motor Division)
Other related parties:	- IFB Agro Industries Limited - IFB Agro Marine FZE (100% subsidiary of IFB Agro Industries Limited) - Travel Systems Limited - IFB Global Limited - IFB Appliances Limited - Anjali foundation
Employee trusts where there is significant influence (Employee trusts):	- Indian Fine Blank Limited Employees Gratuity Fund (IFBLEGF) - The IFBL Group Superannuation Scheme (IFBLSAF)

IFB Industries Limited Consolidated Half Yearly Disclosure of Related Party Transactions

(B) Transactions with related parties

		Half year ended
		30 September 2021
		30 September 2021
		Rs. in lacs
1 Sales, service and other income		
- Investor Company		2,668
- KMP		4
- Other related parties		10
	Total	2,682
2 Purchase of inventories	10121	2,002
- Investor Company		209
- Other related parties		209
Other related parties	T-4-1	240
2 Evene diture on other continu	Total	210
3 Expenditure on other services		
- Investor Company		106
- Other related parties		3,472
	Total	3,578
4 Contribution to employees' benefit plans		
- Employee trusts		560
	Total	560
5 Remuneration		
(a) Short term benefits - KMP		2,304
(b) Post employment benefits - KMP**		-,
(c) Other long term benefits - KMP**		
· · · · · · · · · · · · · · · · · · ·	Total	2,304
	Jotal	2,304

^(*) GST input credits / liabilities paid/recovered from related parties have not been included above.

^(**) Post employment benefit(gratuity) and other long term benefits (leave) are actuarially determined at the year end and has not been considered in the half yearly statements.

IFB Industries Limited Consolidated Half Yearly Disclosure of Related Party Transactions

(C) Outstanding balances with related parties

		As at 30
		September 2021 Rs. in lacs
1 Trade Receivables		
- Investor Company		2,326
- Other related parties		26
ar ar	Total	2,352
2 Security deposits given		
- Investor Company		50
- Other related parties		8
	Total	58
3 Advances given		
- KMP		2
- Other related parties		704
	Total	706
4 Loans given		
- KMP		6
	Total	6
5 Other receivables		
- Employee trusts		30
	Total	30
6 Trade payables		
- Investor Company		29
- Other related parties		44
·	Total	73
5	4:	
7 Advance from customers		
- Investor Company		79
	Total	79
8 Other payables		
- Employee trusts		1,267
	Total	1,267

IFB Industries Limited Consolidated Half Yearly Disclosure of Related Party Transactions

(D) Party-wise details of significant transactions with related parties

	Half year ended
is the state of th	30 September 2021
	Rs. in lacs
1 Sales, service and other income	
- IFB Agro Industries Limited	10
2 Expenditure on other services	
- Travel Systems Limited	141
- IFB Agro Marine FZE	27
- IFB Appliances Limited	3,029
3 Contribution to employees' benefit plans	
- IFBLEGF	557
- IFBLSAF	3

(E) Party-wise details of significant balances with related parties

	As at 30 September 2021
	Rs. in lacs
1 Security deposits given - IFB Agro Industries Limited	8
2 Advances given - IFB Agro Industries Limited	41
3 Trade payables - IFB Agro Marine FZE	5
4 Other payables - IFBLEGF	1,267