

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, 5<sup>th</sup> 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: **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 half year ended 30<sup>th</sup> September, 2021, in the required format.

This is for your information and record.

Yours Faithfully,

For IFB INDUSTRIES LIMITED



G Ray Chowdhury  
(Company Secretary)

Encl. As above

IFB Industries Limited  
Consolidated Half Yearly Disclosure of Related Party Transactions

(A) The Group has the following related parties

Investor Company:	IFB Automotive Private Limited
Key Management Personnel (KMP):	<ul style="list-style-type: none"> <li>- Mr. Bijon Nag, Executive Chairman</li> <li>- Mr. Bikramjit Nag, Joint Executive Chairman and Managing director</li> <li>- Mr. Prabir Chatterjee, Director and Chief Financial Officer</li> <li>- Mr. G. Ray Chowdhury, Company Secretary</li> <li>- Mr. A. K. Nag, Senior President</li> <li>- Mr. Sujan Kumar Ghosh Dastidar, President, Legal</li> <li>- Ms. Souravi Sinha, AVP-Human Resource-Corporate</li> <li>- Mr. Uma Shankar Ghosh Dastidar, Head, Taxation</li> <li>- Mr. Rajat Paul, Assistant Vice President, IT</li> <li>- Mr. Soumitra Goswami, AVP, Accounts and Finance,(Financial Controller)</li> <li>- Ms. Smita Agarwal, GM, Accounts and Finance</li> <li>- Mr. Rajeev Mundhra , Internal Auditor</li> </ul> <p>Home Appliance division:</p> <ul style="list-style-type: none"> <li>- Mr. Rajshankar Ray, Managing Director and Chief Executive Officer</li> <li>- Mr. A. S. Negi, Executive Director and Service Business Head</li> <li>- Mr. B. M. Shetye, Senior Vice President, Sustainability</li> <li>- Mr. Pawan Koul, Head of Goa factory - Washing Machine Plant</li> <li>- Mr. Sukhdev Nag, National sales head</li> <li>- Mr. Rahul Murgai, President, Sales&amp;Marketing, Home Appliance Division</li> <li>- Mr. Rajan Rahi, Business Head – Air Conditioners</li> <li>- Mr. Ranjan Mohan Mathur, Business Head - Cooking products</li> <li>- Mr. Abhijit Gangopadhyay, Business Head, North 2</li> <li>- Mr. C.S.Govindaraj, CEO, Industrial Business &amp; Projects</li> <li>- Mr. Deepak Kumar Behara, Business Head-South</li> <li>- Mr. Vilas Sanjeev Kamath, Head, Supply Chain Projects</li> <li>- Mr. Venkata Subba Rao Madala, Head of Factory - A.C. plant</li> <li>- Mr. Manoj Agnihotri, Head, Human Resources, A.C. plant</li> <li>- Mr. Narayana Panth, Head of R&amp;D, A.C. plant</li> <li>- Mr. Kartik Ishwar Muchandi, Head, Finance and Accounts, Air conditioner and Washing Machine Plants</li> <li>- Mr. Ashish Singh, Head, Finance and Accounts, Marketing</li> <li>- Mr. Antony Dc'Souza, Head Exim</li> <li>- Mr. Dong Shin, Head, Mechanical Design</li> <li>- Mr. Seungki Bae, Head Design</li> <li>- Mr. Hwan Myung, Head R &amp;D</li> <li>- Mr. P Nandan, Manufacturing Head, Washers and Dryers</li> <li>- Mr. V Lakshman Kumar, Product Head (Washers and Dryers)</li> <li>- Mr. Damodar Narendra Kale, Product Head (AC)</li> <li>- Mr. Sudip Das, Regional Accountant East</li> <li>- Mr. Anand Khedia, Regional Accountant West</li> <li>- Mr. Saurabh Uppal, Regional Accountant North 1</li> <li>- Mr. Rohit Dhupar; Regional Accountant North 2</li> <li>- Mr. Ashutosh Verma; Regional Accountant South</li> <li>- Mr. Suresh Turkani, Regional Service Manager South</li> <li>- Mr. Navneet Chowdhury, Regional Service Manager East</li> <li>- Mr. Vinay Mathur, Regional Service Manager West</li> </ul>



IFB Industries Limited  
 Consolidated Half Yearly Disclosure of Related Party Transactions

(B) Transactions with related parties

		Half year ended 30 September 2021
		Rs. in lacs
<b>1 Sales, service and other income</b>		
- Investor Company		2,668
- KMP		4
- Other related parties		10
	<b>Total</b>	<b>2,682</b>
<b>2 Purchase of inventories</b>		
- Investor Company		209
- Other related parties		1
	<b>Total</b>	<b>210</b>
<b>3 Expenditure on other services</b>		
- Investor Company		106
- Other related parties		3,472
	<b>Total</b>	<b>3,578</b>
<b>4 Contribution to employees' benefit plans</b>		
- Employee trusts		560
	<b>Total</b>	<b>560</b>
<b>5 Remuneration</b>		
(a) Short term benefits - KMP		2,304
(b) Post employment benefits - KMP**		-
(c) Other long term benefits - KMP**		-
	<b>Total</b>	<b>2,304</b>

(\*) 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
<b>1 Trade Receivables</b>		
- Investor Company		2,326
- Other related parties		26
	<b>Total</b>	<b>2,352</b>
<b>2 Security deposits given</b>		
- Investor Company		50
- Other related parties		8
	<b>Total</b>	<b>58</b>
<b>3 Advances given</b>		
- KMP		2
- Other related parties		704
	<b>Total</b>	<b>706</b>
<b>4 Loans given</b>		
- KMP		6
	<b>Total</b>	<b>6</b>
<b>5 Other receivables</b>		
- Employee trusts		30
	<b>Total</b>	<b>30</b>
<b>6 Trade payables</b>		
- Investor Company		29
- Other related parties		44
	<b>Total</b>	<b>73</b>
<b>7 Advance from customers</b>		
- Investor Company		79
	<b>Total</b>	<b>79</b>
<b>8 Other payables</b>		
- Employee trusts		1,267
	<b>Total</b>	<b>1,267</b>

IFB Industries Limited  
 Consolidated Half Yearly Disclosure of Related Party Transactions

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

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

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

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