

# IFB Agro Industries Limited

Plot No. - IND-5, Sector-1,

East Kolkata Township, Kolkata - 700 107 Phone: 033-39849675, Fax: 033-2442-1003

Website: www.ifbagro.in

CIN: L01409WB1982PLC034590

27 November, 2020

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

The Secretary,
Bombay Stock Exchange of India Ltd
Phiroze Jeejebhoy Towers
Dalal Street,
Mumbai-400001

Stock Code: IFB Agro EQ

Scrip ID: 507438

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, a statement on related party transactions (consolidated basis) of the Company for the half year ended 30<sup>th</sup> September, 2020 in the required format.

This is for your information and record.

Thanking you,

Yours faithfully

For IFB AGRO INDUSTRIES LIMITED

Ritesh Agarwal

Company Secretary



## Statement on Related party transactions on Consolidated basis for the half year ended 30 September 2020.

## (a) List of related parties

(All amount in ₹ lakhs, unless otherwise stated)

(i)	Parties	where	control	exists	(subsidiary)
1.7	Lattics	WHELE	COHILIOI	CYISTS	(Substitutary)

Name of the Company	Country of		
	incorporation	30 Sep 2020	31 March 2020
IFB Agro Marine (FZE)	U.A.E	100%	100%
(Wholly owned subsidiary w.e.f. 20 April 2017)			

#### (ii) Key management personnel

•	, , ,		
	Name of the person	Designation	
	Mr. Bijon Nag	Chairman (Non-Executive Director)	
	Mr. Arup Kumar Banerjee	Vice Chairman and Managing Director (Executive director)	
	Mr. Bikram Nag	Joint Executive Chairman (Executive director)	
	Mr. Rahul Choudhary	Chief Financial Officer	
	Mr. Ritesh Agarwal	Company Secretary	

#### (iii) Other key management personnel

Name	Designation
Mr. Goutam Bhattacharya	Vice President - Information Technology
Mr. Rana Chatterjee	Chief Financial Officer (Alcohol)
Mr. Debasis Ghosh	Assistant Vice President - Business Head (IMIL)
Mr. Santanu Ghosh	Assistant Vice President- Plant Operations and Safety (Distillery)
Mr. Alok De	Assistant Vice President- HR and Corporate Relations
Mr. Soumitra Chakraborty	Business Head- Marine Division
Mr. Debojyoti Bandopadhyay	General Manager- CO2 Operations
Mr. S.K. Kundu	Head-Tie Up Units (IMIL division)
Mr. Siddhartha Basu	Senior Manager - Accounts (Marine Feed)
Mr. Chinmaya Mishra	General Manager- Plant Operations & Project (Distillery)
Mr. Sonjoy Banerjee	Deputy General Manager- Finance & Accounts-Marine Food
Mr. Sanjoy Bhattacharya	Unit Head-Panagarh
Mr. Nilesh Soni	Senior Manager Finance - Marine Export (Kolkata)
Mr. T.K Aich	Plant Manager (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

For IFB AGRO INDUSTRIES LTD.

Ritesh Agarwal Company Secretary



-	(h)	Transactions	with	related	narties
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Rental income:           Travel Systems Limited         3.85         10.46           IFB Industries Limited         33.66         80.80           Nurpur Gases Private Limited         12.00         70.99           Travel Systems Limited         0.19         70.99           Rental expenses:         3.61         7.22           IFB Industries Limited         3.61         7.22           Purchase of property, plant and equipment:         1.72         10.71           Sale of products           IFB Industries Limited         3.57         132.11           Other expenses:           IFB Industries Limited         1.25         6.10           Purchase of Raw Material:           Nurpur Gases Private Limited         358.89         694.96           Investments made in equity share capital:         358.89         694.96           Contribution towards Gratuity Fund         2.30 </th <th>Transactions with related parties</th> <th>Half Year ended</th> <th colspan="2">Year ended</th>	Transactions with related parties	Half Year ended	Year ended	
Rental income:         Income 1 (a) (a) (b) (b) (b) (b) (b) (b) (b) (b) (b) (b	Particulars			
IFB Industries Limited         33.66         80.80           Nurpur Gases Private Limited         12.00         18.88           Travelling and conveyance:         "Travel Systems Limited         0.19         70.99           Rental expenses:         "Travel Systems Limited         3.61         7.22           Purchase of property, plant and equipment:         "To 7.1         10.71         10.71         10.71         10.71         10.71         10.71         10.71         10.71         10.71         10.72         10.71         10.71         10.72         10.72         10.71         10.71         10.71         10.72         10.72         10.71         10.72 <td>Rental income:</td> <td>30 Sep 2020</td> <td>31 March 2020</td>	Rental income:	30 Sep 2020	31 March 2020	
IFB Industries Limited         33.66         80.80           Nurpur Gases Private Limited         12.00         18.88           Travelling and conveyance:         1.019         70.99           Rental expenses:         3.61         7.22           IFB Industries Limited         3.61         7.22           Purchase of property, plant and equipment:         -         10.71           IFB Industries Limited         3.57         132.11           Other expenses:         -         -           IFB Industries Limited         3.57         132.11           Other expenses:         -         -           IFB Industries Limited         3.58.90         694.96           Nurpur Gases Private Limited         358.89         694.96           Purchase of Raw Material:         -         -           Nurpur Gases Private Limited         358.89         694.96           Irrestments made in equity share capital:         -         -           Subsidiary Company         -         -           Post employment benefit plans:         -         -           Contribution towards Gratuity Fund         2.30         0.14           Contribution towards Superanuation Fund         0.10         0.10           Supe		3.85	10.46	
Nurpur Gases Private Limited         12.00         18.88           Travelling and conveyance:         Travel Systems Limited         0.19         70.90           Rental expenses:         18.80         7.22           Purchase of property, plant and equipment:         3.61         7.22           Purchase of products         10.71         5.20         10.71           Sale of products         3.57         132.11         7.22           Other expenses:         1.25         6.10         7.22           Purchase of Raw Material:         2.25         6.94         6.94           Investments made in equity share capital:         2.20         6.94.96           Investments made in equity share capital:         2.30         6.94.96           Post employment benefit plans:         2.30         0.14           Contribution towards Gratuity Fund         2.30         0.14           Contribution towards Gratuity Fund         2.30         0.10           Reimbursement of expenses:         9.00         0.10         0.10           Reimbursement of expenses:         9.00         0.10         0.10           Remuneration to key management personnel and other key management personnel         1.55.31         1.93.6           Mr. Arup Kumar Banerjee	· ·	33.66	80.80	
Bravel Systems Limited         0.19         70.09           Rental expenses:         175 Industries Limited         3.61         7.22           Purchase of property, plant and equipment:           IFB Industries Limited         -         10.71           Sale of products           IFB Industries Limited         3.57         132.11           Other expenses:           IFB Industries Limited         3.58         6.10           Purchase of Raw Material:           Nurpur Gases Private Limited         358.89         694.96           Investments made in equity share capital:           Subsidiary Company         -         -           Post employment benefit plans:           Contribution towards Gratuity Fund         2.30         0.14           Contribution towards Superannuation Fund         10.06         0.10           Reimbursement of expenses:		12.00	18.88	
Rental expenses:           IFB Industries Limited         3.61         7.22           Purchase of property, plant and equipment:           IFB Industries Limited         -         10.71           Sale of products           IFB Industries Limited         3.57         132.11           Other expenses:           IFB Industries Limited         1.25         6.10           Purchase of Raw Material:           Nurpur Gases Private Limited         358.89         694.96           Investments made in equity share capital:         -         -           Investments made in equity share capital:         -         -           Subsidiary Company         -         -         -           Post employment benefit plans:         -         -         -           Contribution towards Gratuity Fund         2.30         0.14         -         -           Reimbursement of expenses:         - <td< td=""><td>Travelling and conveyance:</td><td></td><td></td></td<>	Travelling and conveyance:			
IFB Industries Limited         7.22           Purchase of property, plant and equipment:           IFB Industries Limited         -         10.71           Sale of products           IFB Industries Limited         3.57         132.11           Other expenses:           IFB Industries Limited         1.25         6.10           Purchase of Raw Material:           Nurpur Gases Private Limited         358.89         694.96           Investments made in equity share capital:           Subsidiary Company         -         -           Post employment benefit plans:           Contribution towards Gratuity Fund         2.30         0.14           Contribution towards Superannuation Fund         190.68         217.60           Reimbursement of expenses:         -         -           - Gratuity Fund         0.10         0.10           - Superannuation Fund         0.10         0.10           - Remuneration to key management personnel and other key management personnel short-term employee benefits         -         -           Mr. Arup Kumar Banerjee         155.31         19.36           Others         277.92         694.72           Post-employment benefits (*)	Travel Systems Limited	0.19	70.99	
Purchase of property, plant and equipment:   IFB Industries Limited	Rental expenses:			
IFB Industries Limited       -       10.71         Sale of products       3.57       132.11         Other expenses:       -       -         IFB Industries Limited       1.25       6.10         Purchase of Raw Material:       -       -         Nurpur Gases Private Limited       358.89       694.96         Investments made in equity share capital:       -       -         Subsidiary Company       -       -       -         Post employment benefit plans:       -       -       -         Contribution towards Gratuity Fund       2.30       0.14       0.10<	IFB Industries Limited	3.61	7.22	
Sale of products           IFB Industries Limited         3.57         132.11           Other expenses:           IFB Industries Limited         1.25         6.10           Purchase of Raw Material:           Nurpur Gases Private Limited         358.89         694.96           Investments made in equity share capital:         ************************************	Purchase of property, plant and equipment:			
IFB Industries Limited         3.57         132.11           Other expenses:           IFB Industries Limited         1.25         6.10           Purchase of Raw Material:           Nurpur Gases Private Limited         358.89         694.96           Investments made in equity share capital:             Subsidiary Company         -         -         -           Post employment benefit plans:           0.14         0.14         0.14         0.10         0.14         0.10         0.14         0.10 <t< td=""><td>IFB Industries Limited</td><td>-</td><td>10.71</td></t<>	IFB Industries Limited	-	10.71	
Other expenses:         ITPB Industries Limited         1.25         6.10           Purchase of Raw Material:           Nurpur Gases Private Limited         358.89         694.96           Investments made in equity share capital:           Subsidiary Company         -           Post employment benefit plans:           Contribution towards Gratuity Fund         2.30         0.14           Contribution towards Superannuation Fund         109.68         217.60           Reimbursement of expenses:           Gratuity Fund         0.10         0.10         0.10           Superannuation Fund         0.10         0.10         0.10         0.10           Remuneration to key management personnel and other key management personnel         Stream Nag         56.35         112.70         12.70         0.47	Sale of products			
IFB Industries Limited         1.25         6.10           Purchase of Raw Material:           Nurpur Gases Private Limited         358.89         694.96           Investments made in equity share capital:           Subsidiary Company         -         -           Post employment benefit plans:           Contribution towards Gratuity Fund         2.30         0.14           Contribution towards Superannuation Fund         109.68         217.60           Reimbursement of expenses:         -         -           - Gratuity Fund         0.10         0.10           - Superannuation Fund         0.10         0.10           - Superannuation Fund         1.55.31         1.99.36           Mr. Arup Kumar Banerjee         155.31         199.36           Mr. Bilkram Nag         56.35         112.70           Others         277.92         694.72           Post-employment benefits (*)           Mr. Arup Kumar Banerjee         1.35         2.70           Mr. Bikram Nag         0.84         1.68	IFB Industries Limited	3.57	132.11	
Purchase of Raw Material:           Nurpur Gases Private Limited         358.89         694.96           Investments made in equity share capital:           Subsidiary Company         -         -           Post employment benefit plans:           Contribution towards Gratuity Fund         2.30         0.14           Contribution towards Superannuation Fund         109.68         217.60           Reimbursement of expenses:         -         -           - Gratuity Fund         0.10         0.10           - Superannuation Fund         0.10         0.10           - Superannuation Fund         1.55.31         199.36           Mr. Arup Kumar Banerjee         155.31         199.36           Mr. Bikram Nag         56.35         112.70           Others         277.92         694.72           Post-employment benefits (*)           Mr. Arup Kumar Banerjee         1.35         2.70           Mr. Bikram Nag         0.84         1.68	Other expenses:			
Nurpur Gases Private Limited         358.89         694.96           Investments made in equity share capital:         Subsidiary Company         -         -           Post employment benefit plans:           Contribution towards Gratuity Fund         2.30         0.14           Contribution towards Superannuation Fund         109.68         217.60           Reimbursement of expenses:         -         -           - Gratuity Fund         0.10         0.10           - Superannuation Fund         0.10         0.10           Remuneration to key management personnel and other key management personnel         -         -           Short-term employee benefits         155.31         199.36           Mr. Arup Kumar Banerjee         155.31         199.36           Others         277.92         694.72           Post-employment benefits (*)         -         -           Mr. Arup Kumar Banerjee         1.35         2.70           Mr. Bikram Nag         0.84         1.68	IFB Industries Limited	1.25	6.10	
Newstments made in equity share capital:   Subsidiary Company	Purchase of Raw Material:			
Subsidiary Company         -         -           Post employment benefit plans:         -         -           Contribution towards Gratuity Fund         2.30         0.14           Contribution towards Superannuation Fund         109.68         217.60           Reimbursement of expenses:         -         -           - Gratuity Fund         0.10         0.10           - Superannuation Fund         0.10         0.10           Remuneration to key management personnel and other key management personnel         -         -           Short-term employee benefits         155.31         199.36           Mr. Arup Kumar Banerjee         155.31         199.36           Mr. Bikram Nag         56.35         112.70           Others         277.92         694.72           Post-employment benefits (*)         -         -           Mr. Arup Kumar Banerjee         1.35         2.70           Mr. Bikram Nag         0.84         1.68	Nurpur Gases Private Limited	358.89	694.96	
Post employment benefit plans:           Contribution towards Gratuity Fund         2.30         0.14           Contribution towards Superannuation Fund         109.68         217.60           Reimbursement of expenses:	Investments made in equity share capital:			
Contribution towards Gratuity Fund         2.30         0.14           Contribution towards Superannuation Fund         109.68         217.60           Reimbursement of expenses:         -           - Gratuity Fund         0.10         0.10           - Superannuation Fund         0.10         0.10           Remuneration to key management personnel and other key management personnel           Short-term employee benefits           Mr. Arup Kumar Banerjee         155.31         199.36           Mr. Bikram Nag         56.35         112.70           Others         277.92         694.72           Post-employment benefits (*)           Mr. Arup Kumar Banerjee         1.35         2.70           Mr. Bikram Nag         0.84         1.68	Subsidiary Company	•	-	
Contribution towards Superannuation Fund         109.68         217.60           Reimbursement of expenses:         - Gratuity Fund         0.10         0.10           - Superannuation Fund         0.10         0.10           Remuneration to key management personnel and other key management personnel           Short-term employee benefits           Mr. Arup Kumar Banerjee         155.31         199.36           Mr. Bikram Nag         56.35         112.70           Others         277.92         694.72           Post-employment benefits (*)           Mr. Arup Kumar Banerjee         1.35         2.70           Mr. Bikram Nag         0.84         1.68	Post employment benefit plans:			
Reimbursement of expenses:       0.10       0.10         - Gratuity Fund       0.10       0.10         - Superannuation Fund       0.10       0.10         Remuneration to key management personnel and other key management personnel         Short-term employee benefits         Mr. Arup Kumar Banerjee       155.31       199.36         Mr. Bikram Nag       56.35       112.70         Others       277.92       694.72         Post-employment benefits (*)         Mr. Arup Kumar Banerjee       1.35       2.70         Mr. Bikram Nag       0.84       1.68	Contribution towards Gratuity Fund	2.30	0.14	
- Gratuity Fund         0.10         0.10           - Superannuation Fund         0.10         0.10           Remuneration to key management personnel and other key management personnel           Short-term employee benefits           Mr. Arup Kumar Banerjee         155.31         199.36           Mr. Bikram Nag         56.35         112.70           Others         277.92         694.72           Post-employment benefits (*)           Mr. Arup Kumar Banerjee         1.35         2.70           Mr. Bikram Nag         0.84         1.68	Contribution towards Superannuation Fund	109.68	217.60	
Superannuation Fund         0.10         0.10           Remuneration to key management personnel and other key management personnel           Short-term employee benefits           Mr. Arup Kumar Banerjee         155.31         199.36           Mr. Bikram Nag         56.35         112.70           Others         277.92         694.72           Post-employment benefits (*)           Mr. Arup Kumar Banerjee         1.35         2.70           Mr. Bikram Nag         0.84         1.68	Reimbursement of expenses:	i		
Remuneration to key management personnel and other key management personnel         Short-term employee benefits         Mr. Arup Kumar Banerjee       155.31       199.36         Mr. Bikram Nag       56.35       112.70         Others       277.92       694.72         Post-employment benefits (*)         Mr. Arup Kumar Banerjee       1.35       2.70         Mr. Bikram Nag       0.84       1.68	- Gratuity Fund	0.10	0.10	
Short-term employee benefits         Mr. Arup Kumar Banerjee       155.31       199.36         Mr. Bikram Nag       56.35       112.70         Others       277.92       694.72         Post-employment benefits (*)         Mr. Arup Kumar Banerjee       1.35       2.70         Mr. Bikram Nag       0.84       1.68	- Superannuation Fund	0.10	0.10	
Short-term employee benefits         Mr. Arup Kumar Banerjee       155.31       199.36         Mr. Bikram Nag       56.35       112.70         Others       277.92       694.72         Post-employment benefits (*)         Mr. Arup Kumar Banerjee       1.35       2.70         Mr. Bikram Nag       0.84       1.68	Remuneration to key management personnel and other key management personne	<b>.1</b>		
Mr. Arup Kumar Banerjee       155.31       199.36         Mr. Bikram Nag       56.35       112.70         Others       277.92       694.72         Post-employment benefits (*)         Mr. Arup Kumar Banerjee       1.35       2.70         Mr. Bikram Nag       0.84       1.68		-1		
Mr. Bikram Nag       56.35       112.70         Others       277.92       694.72         Post-employment benefits (*)         Mr. Arup Kumar Banerjee       1.35       2.70         Mr. Bikram Nag       0.84       1.68		155.31	199.36	
Others         277.92         694.72           Post-employment benefits (*)         ***         ***           Mr. Arup Kumar Banerjee         1.35         2.70           Mr. Bikram Nag         0.84         1.68		56.35	112.70	
Mr. Arup Kumar Banerjee       1.35       2.70         Mr. Bikram Nag       0.84       1.68		277.92	694.72	
Mr. Arup Kumar Banerjee       1.35       2.70         Mr. Bikram Nag       0.84       1.68	Past ampleyment hanafita (*)			
Mr. Bikram Nag 0.84 1.68		1.35	2.70	
	Others	17.82	40.08	

For IFB AGRO INDUSTRIES PTD.

Ritesh Agarwal

Company Secretary



Particulars	Half Year ended	Year ended
Particulars	30 Sep 2020	31 March 2020
Sitting fees to non-executive directors		
Mr. Bijon Nag	-	0.30
Mr. Hari Ram Agarwal	0.80	1.55
Mr. Manoj Kumar Vijay	0.57	1.03
Mr. Amitabha Kumar Nag	0.92	1.38
Mr. Sudip Kumar Mukherji	0.87	1.39
Dr. Runu Chakraborty	0.40	0.75
Sale of property, plant and equipment to Other key management personnel	-	2.48
Balances of related parties:		
Particulars	As at	As a
	30 Sep 2020	31 March 2020
Other payables:		
Travel Systems Limited	-	2.24
IFB Industries Limited	62.48	59.32
Nurpur Gases Private Limited	43.30	76.24
Other Receivables:		
Travel Systems Limited	-	-
Security deposit outstanding:		
IFB Industries Limited	8.12	8.12
Advance given:	i .	
Nurpur Gases Private Limited	35.33	67.43

#### (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.

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

For IFB AGRO INDUSTRIES LTD.
Ritesh Agarwal
Ritesh Agarwal
Company Secretary