

IFB
AGRO



Annual Report
2015-2016

IFB Agro Industries Limited

■ BOARD OF DIRECTORS*Chairman*

Mr. Bijon Nag

Joint Executive Chairman

Mr. Bikram Nag

Vice Chairman and Managing Director

Mr. Arup Kumar Banerjee

Joint Managing Director

Mr. Indranil Goho

Independent Directors

Mr. Nandan Bhattacharya

Mr. Sudip Kumar Mukherji

Mr. Hari Ram Agarwal

Mr. Manoj Kumar Vijay

Dr. Lakshmishri Roy

Non Executive Director

Mr. Amitabha Kumar Nag

■ CHIEF FINANCIAL OFFICER

Mr. Dipak Sen

■ COMPANY SECRETARY

Mr. Ritesh Agarwal

■ AUDITORS

Walker Chandio & Co LLP

Chartered Accountants

■ REGISTERED OFFICE

Plot No. IND-5, Sector-1

East Kolkata Township, Kolkata - 700 107

Tel : (033) 3984 9675

Fax No.: (033) 2442 1003

E-mail : complianceifbagro@ifbglobal.comWebsite : www.ifbagro.in

CIN : L01409WB1982PLC034590

■ REGISTRAR & SHARE TRANSFER AGENT*(For both Physical & Dematerialised Shares)*

CB Management Services (P) Ltd.

P-22, Bondel Road, Kolkata - 700 019

Tel : (033) 4011 6700/2280 6692/2282 3643/2287 0263

Fax : (033) 4011 6739

E-mail: rta@cbmsl.comWebsite : www.cbmsl.com**■ WORKS**

Noorpur, P.S. Diamond Harbour

Dist. : South 24 Parganas

West Bengal - 743 368

Panagarh

Bud Bud

Dist. : Burdwan

West Bengal - 713 148

Dankuni

Dist. : Hooghly

West Bengal - 712 306

Marine Product Processing Plant

Plot No. IND-5, Sector-1

East Kolkata Township

Kolkata - 700 107

■ BANKERS

HDFC Bank Limited

ICICI Bank Limited

IDBI Bank Limited

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Notice to the Members

NOTICE

Notice is hereby given that the Thirty Fourth Annual General Meeting of the members of IFB Agro Industries Limited will be held on 22nd day of July, 2016, Friday, at 12.30 p.m. at Club Ecovista, Ecospace Business Park, Premises No. 2F/11, Action Area II, Rajarhat, New Town, Kolkata - 700156 to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, including the Audited Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Amitabha Kumar Nag (DIN 00117546), who retires by rotation and being eligible, seeks re-appointment.
3. To ratify the appointment of Auditors of the Company and to fix their remuneration and to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder as amended from time to time, the Company hereby ratifies the appointment of Walker Chandio & Co LLP (Firm registration No. 001076N/N500013), Chartered Accountants, as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

AS SPECIAL BUSINESS:

4. **Appointment of Dr. Lakshmishri Roy (DIN 07145095) as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr Lakshmishri Roy (DIN 07145095) be and is hereby re-appointed as an Independent Director for the second term, for a period of three years with effect from 1st April, 2016.”

5. **Appointment of Mr. Indranil Goho (DIN 03497817) as Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Indranil Goho (DIN 03497817) who was appointed by the Board of Directors as an Additional Director of the Company with effect from September 23, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“the Act”) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. **Appointment of Mr. Indranil Goho (DIN: 03497817) as Joint Managing Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the Company hereby approves the appointment and terms of remuneration of Mr. Indranil Goho (DIN 03497817) as Joint Managing Director of the Company for a period of three years with effect from September 23, 2015, liable to retire by rotation on such terms and conditions as set out in the explanatory statements annexed to the notice convening this Annual General Meeting, (including the remuneration to be paid in

the event of loss or inadequacy of profits in any financial year during the tenure of his appointment), with authority to the Board of Directors to alter or vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Indranil Goho.”

“FURTHER RESOLVED THAT the Board or a Committee be and is hereby authorized to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board

Ritesh Agarwal
Company Secretary

Registered Office:
Plot No. IND-5, Sector - 1
East Kolkata Township
Kolkata - 700 107
CIN: L01409WB1982PLC034590
E-mail: complianceifbagro@ifbglobal.com
Website : www.ifbagro.in
Kolkata, 14th May, 2016

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Provided that a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
- In case of joint holders attending the meeting, only such joint holder who is higher in the order of names as per the Register of Members will be entitled to vote. The voting rights of the member shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date. In case of joint holders, only one of the joint holders may cast his/her vote.
- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days advance notice in writing is given to the Company.
- Members holding shares in identical order of names in more than one Folio is requested to write to the Company's Registrar & Share Transfer Agent, CB Management Services (P) Limited enclosing their share certificates for consolidation of all such shareholdings into one folio for better investor service. CB Management Services (P) Limited is the Share Transfer Agent for shares in physical as well as dematerialized forms.
- Members are requested to:
 - bring their copy of Annual Report in the meeting.
 - bring duly filled attendance slips sent herewith for attending the meeting.
 - Provide their e-mail address to CB Management Services (P) Limited.
 - intimate immediately any change in their address or bank mandates to:
 - their Depository participants with whom they are maintaining their demat accounts, where the shares are held in electronic form
 - the Company/ CB Management Services (P) Ltd, where the shares are held in physical form.

7. A Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of business under item nos.4 to 6 of the Notice is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of persons seeking appointment / reappointment of Directors under 2, 4, 5 & 6 of the Notice are also annexed.
8. Members seeking any information or clarification on the Accounts are requested to send in written queries to the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting only.
9. The Register of Members and Share Transfer Registers of the Company will remain closed from July 16, 2016 to July 22, 2016 (both days inclusive).
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN either to the Company/CB Management Services (P) Ltd.
11. Attendance Slip and Proxy Form are being annexed to this Notice of the 34th Annual General Meeting for the convenience of the members.
12. The Notice of Annual General Meeting along with Annual Report for 2015-2016 is being sent by electronic mode to all those members whose email ID's are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. Physical Copies of the Annual Report for 2015-2016 are being sent as per permitted mode to the members who have not registered their email addresses. The notice of 34th Annual General Meeting of the Company and the Annual Report for 2015-16 will also be available on the Company's website: www.ifbagro.in
13. Non-residents Indian members are requested to inform CB Management Services (P) Ltd., immediately of:
 - a) Change in their residential status on return to India for permanent status.
 - b) Notify immediately any change in their address
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
15. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
16. Relevant documents referred to in the accompanying notice and the explanatory statement shall remain open for inspection by the members at the registered office of the Company on all working days except Saturdays, during business hours upto the date of Annual General Meeting of the Company.
17. Voting through electronic means
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue for the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - ii. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - iii. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
 - iv. The remote e-voting period commences on July 19, 2016 (9:00 a.m.) and ends on July 21, 2016 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 15, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- v. The process and manner for remote e-voting are as under:
- A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)] :
- (i) Open PDF file viz; “IFB Agro.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of “IFB Agro Industries Limited”.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizerifb@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a member receives physical copy of the Notice of Annual General Meeting [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy] :
- (i) Initial password is provided at the bottom of the Attendance Slip for the Annual General Meeting.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- vi. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the downloads section of www.evoting.nsdl.com or call on toll free no: 1800-222-990.
- vii. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- viii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- ix. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 15, 2016.
- x. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e July 15, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or rta@cbmsl.com.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- xi. Your login ID and password can be used by you exclusively for e-voting on the resolutions placed by the Companies in which you are a shareholder.

- xii. Login to e-voting website will be disabled upon 5 unsuccessful attempts to key in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the website to reset the same.
- xiii. In case of joint holders, only one of the joint holders may cast his/her vote.
- xiv. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut off date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through ballot paper.
- xv. Mr. Jitendra Patnaik, Practicing Company Secretary (Membership No. FCS 5045) proprietor of M/s. J. Patnaik & Associates, Company Secretaries has been appointed by the Board of Director of the Company as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- xvi. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "ballot paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
- xvii. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.
- xviii. The results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.ifbagro.in and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately communicated to Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

17. A route map of the Annual General Meeting venue is given in the last page of this Annual Report.

Registered Office:
Plot No. IND-5, Sector - 1
East Kolkata Township
Kolkata - 700 107
CIN: L01409WB1982PLC034590
E-mail: complianceifbagro@ifbglobal.com
Website : www.ifbagro.in
Kolkata, 14th May, 2016

By Order of the Board
Ritesh Agarwal
Company Secretary

Statement Pursuant to Section 102(1) of the Companies Act, 2013

As required under Section 102(1) of the Companies Act, 2013('The Act'), the following explanatory statement sets out all material facts relating to the business mentioned under items nos. 3 to 6 of the accompanying Notice dated 14th May, 2016.

Item No. 3

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

Walker Chandio & Co LLP, (Firm Registration No. 001076N/N500013), Chartered Accountants, were appointed as the statutory auditors of the Company for a period of three years at the 32nd Annual General Meeting of the Company held on 30th July, 2014.

As per the provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by the members at every Annual General Meeting.

Accordingly, ratification by the members is being sought for the proposal contained in the resolution set out at item no 3 of the Notice.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in item no. 3 of the Notice.

The Board recommends the Ordinary Resolution set forth in item no. 3 of the Notice for the approval by the members.

Item No. 4

Dr. Lakshmishri Roy is a Graduate in Pharmacy from KMIPS, Rourkela, Sambhalpur University in the year 1994. She was awarded Gold Medal by Governor of Orissa for her outstanding performance in B.Pharm. She completed her M.Tech, (Life Sciences and Biotechnology) from Jadavpur University in the year 1998. She obtained her Ph.D degree from IIT Kharagpur in the field of Agricultural and Food Engineering in the year 2013.

Dr. Lakshmishri Roy was appointed as Independent Director of the Company for a period of one year w.e.f. 31st March, 2015. Accordingly, the first term of her appointment completed on 31st March, 2016. However, the Board of Directors on the basis of report of performance evaluation re-appointed Dr. Lakshmishri Roy as an Independent Director of the Company for a second term with effect from 1st April, 2016, pursuant to Sections 149 and 152 of the Companies Act, 2013, read with Schedule IV, Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member along with requisite deposit proposing the candidature of Dr. Lakshmishri Roy for the office of Independent Director.

The resolution seeks the approval by the members for the appointment of Dr. Lakshmishri Roy as an Independent Director of the Company for a period of three years, pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Dr. Lakshmishri Roy, fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and she is independent of the Management.

A copy of the draft letter for the appointment of Dr. Lakshmishri Roy as an Independent Director setting out the terms and conditions is available for inspection without any fees by the members at the Company's registered office during normal business hours on working days upto the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel or their relatives, except Dr. Lakshmishri Roy, are in any way, concerned or interested, financially or otherwise, in the resolution set out in item no. 4 of the Notice.

The Board recommends the Special Resolution set forth in item no. 4 of the Notice for the approval by the members.

Item Nos. 5 & 6

The Board appointed Mr. Indranil Goho, as Additional Director with effect from September 23, 2015. The Board has also appointed him as Joint Managing Director effective the same date, for a period of three years, on the terms and conditions as specified below, subject to the approval by the Members.

As per the provisions of Section 161(1) of the Act, he holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a Notice under Section 160 of the Act, proposing his candidature for the office of Director of the Company, along with requisite deposit. He is also liable to retire by rotation.

Mr. Indranil Goho is a qualified Chartered Accountant and Cost Accountant. He has 21 years of experience in finance, accounts, taxation, sales and marketing.

Mr Goho worked as consultant with Singhi Management and Financial Consultants, Mumbai and Ernst & Young, Kolkata during his initial years. Since the year 2003, Mr Goho worked with IFB Industries Limited at senior positions.

Mr Goho joined IFB Agro Industries Limited in April, 2012 as President and Chief Operating Officer.

The terms and conditions of the appointment including remuneration payable to Mr Indranil Goho are:

Remuneration:

- | | | |
|-------------------------|---|--|
| a) Basic Salary | : | Rs. 2,40,000/- (Rupees Two Lakh Forty Thousand only) per month with liberty to the Board/ Committee to review and set the level from time to time. |
| b) House Rent Allowance | : | Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand only) per month. |
| c) Special Allowance | : | Rs 93,000/- (Rupees Ninety Three Thousand only) per month. |
| d) Ex Gratia | : | As per Company Rules. |
| e) Perquisites | : | Classified into three categories A, B and C. |

Part A

- i) Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of one month's basic salary in a year or three month's salary over a period of three years.
- ii) Leave Travel Allowance: For self and family once in a year incurred in accordance with the Rules of the Company.
- iii) Insurance: As per the Rules of the Company.

Part B

- i) Gratuity as per the scheme of the Company.
- ii) Contribution to the Provident Fund, Superannuation or Annuity Fund as per the scheme of the Company.
- iii) Leave encashment as per the Rules of the Company.

Part C

- i) Car : Provision of car for the purpose of Company's business will not be considered as perquisite. However, use of car for private purpose will be billed by the Company
- ii) Telephone: Company will reimburse expenses in connection with telephone at residence & mobile connections used for official purposes as per the Rules of the Company.

Explanation: For the purpose of this part, 'family' means the spouse, the dependent children and dependent parents.

Apart from the aforesaid remuneration, he will be entitled to reimbursement of all expenses incurred in connection with the business of the Company.

The terms and conditions of the said appointment and/or the agreement are subject to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013, read with Schedule V and the rules made thereunder, and may be altered, and varied from time to time by the Board of Directors as it may in its discretion deem fit within the maximum amount of remuneration payable in accordance with the applicable rules and regulations.

The appointee shall not be entitled to any sitting fees for attending Board / Committee meetings.

The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modifications or re-enactment thereof; and in the absence of any such rules, perquisite and allowances shall be evaluated at actual cost. The Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave shall not be included for the purpose of computation of the overall ceiling of remuneration.

Brief resume of Mr. Goho, nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships, chairmanships of Board Committees, shareholding and relationships amongst Directors inter se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed to the Notice.

The said appointment is subject to the approval by the members in the Annual General Meeting.

None of the Directors, Key Managerial Personnel or their relatives, except Mr Indranil Goho, are in any way, concerned or interested, financially or otherwise, in the resolution set out in item nos. 5 & 6 of the Notice.

The Board recommends the Ordinary Resolutions set out in item nos. 5& 6 of the Notice for approval by the members.

By Order of the Board

Registered Office:
Plot No. IND-5, Sector - 1
East Kolkata Township
Kolkata - 700 107
CIN: L01409WB1982PLC034590
E-mail: complianceifbagro@ifbglobal.com
Websire : www.ifbagro.in
Kolkata, 14th May, 2016

Ritesh Agarwal
Company Secretary