

29<sup>th</sup> April, 2024

The Manager  
Department of Corporate Services  
BSE 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: Voting Results and Scrutinizer's Report on Postal Ballot

Pursuant to the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 and the provisions of the Companies Act, 2013, we are submitting herewith the Scrutinizer's Report attached herewith on Remote e-Voting by way of postal ballot. We enclose herewith:

1. Voting Results of the Postal Ballot pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Annexure-I)
2. Scrutinizer's Report on Postal Ballot. (Annexure-II)

The Resolution as set out in the Postal Ballot Notice, have been approved by the members with requisite majority and deemed to have been passed on 27<sup>th</sup> April, 2024 being the last date of receipt of electronic votes. The above documents are also available on the website of the Company at [www.ifbindustries.com](http://www.ifbindustries.com)

We request you to take the above informations in your records

For IFB Industries Ltd.

Ritesh Agarwal  
Company Secretary and Compliance Officer

Encl: As above

**IFB INDUSTRIES LIMITED**

Disclosure of voting results by the listed entities in terms of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of Notice of Postal Ballot	01-Feb-24
Date of commencement of e-voting	29-Mar-24
Date of closing of the Postal Ballot	27-Apr-24
Total number of shareholders as on the Cut-off date (22-March-2024)	26590
No. of shareholders cast their votes through electronic mode	171
Promoters and Promoter Group :	14
Public :	157

**Resolution No. 1: APPROVAL OF REDESIGNATION AND APPOINTMENT OF MR. BIKRAMJIT NAG AS THE CHAIRMAN OF THE COMPANY**

Resolution required : (Ordinary/ Special)	Special
Whether promoter/ promoter group are interested in the agenda/ resolution ?	Yes

Category	Mode of Voting	No.of shares held (1)	No.of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)]*100	No.of Votes in favour (4)	No.of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Invalid Votes (8)
<b>Promoter and Promoter Group</b>	E-Voting	30373199	30215330	99.48	30215330	0	100.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
	<b>Total</b>		<b>30373199</b>	<b>30215330</b>	<b>99.48</b>	<b>30215330</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Public - Institutions</b>	E-Voting	2969153	2508691	84.49	2426153	82538	96.71	3.29	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
	<b>Total</b>		<b>2969153</b>	<b>2508691</b>	<b>84.49</b>	<b>2426153</b>	<b>82538</b>	<b>96.71</b>	<b>3.29</b>
<b>Public -Non Institutions</b>	E-Voting	7176444	246726	3.44	245924	802	99.67	0.33	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
	<b>Total</b>		<b>7176444</b>	<b>246726</b>	<b>3.44</b>	<b>245924</b>	<b>802</b>	<b>99.67</b>	<b>0.33</b>
<b>Total</b>		<b>40518796</b>	<b>32970747</b>	<b>81.37</b>	<b>32887407</b>	<b>83340</b>	<b>99.75</b>	<b>0.25</b>	<b>0</b>

**SCRUTINIZER'S REPORT**

[Pursuant to provision of Section 110 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended till date and to the extent applicable]

To  
The Chairman,  
IFB Industries Ltd  
14 Taratolla Road,  
Kolkata- 700 088

Sub: Scrutinizer's Report on postal ballot voting by way of remote voting by electronic means in respect of passing of the resolution set-out in the notice dated 1<sup>st</sup> February, 2024 through Postal Ballot

Dear Sir,

I, S. K. Patnaik, Partner of Patnaik & Patnaik, Practicing Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of IFB Industries Limited ("the Company") for the purpose of scrutinizing the Postal Ballot voting conducted by way of remote e-voting process ("e-voting") in a fair and transparent manner on the resolution contained in the postal ballot notice dated 01.02.2024 (Thursday) ("Notice") issued in accordance with General Circular Nos. 14/2020 dated 8 April, 2020 and 17/2020 dated 13 April, 2020 read with other relevant circulars, including General Circular No. 10/2021, 20/2021, 3/2022, 11/2022, 09/2023, dated June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 respectively issued by Ministry of Corporate Affairs (MCA), Government of India (hereinafter referred to as "MCA Circulars").

1. The said appointment as Scrutinizer is under the provisions of Section 108 & 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize the process of e-voting conducted for the postal ballot, using an electronic voting system on the dates referred to in the Notice.
2. **Management's Responsibility**  
The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.
3. **Scrutinizer's Responsibility**  
My responsibility as a scrutinizer for e-voting process is restricted to making a Scrutinizer's report of the votes cast "in favour" or "against" by the members in respect of the resolution contained in the Notice. My report is based on verification of data and



reports generated from NSDL e-voting website <https://www.evoting.nsdl.com>, till the time fixed for closing of the e-voting process i.e. till 5 p.m. on 27<sup>th</sup> April, 2024.

4. **Cut-off date**

The Members of the Company as on the "cut-off" date as set out in the Notice, i.e., 22<sup>nd</sup> March, 2024 were entitled to vote on the resolution set out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, subject to the provisions of Articles of Association of the Company.

5. **Remote e-voting process**

- I. The remote e-voting period remained open from Friday, 29<sup>th</sup> March, 2024 (9:00 a.m. IST) to Saturday, 27<sup>th</sup> April, 2024 (5:00 p.m. IST).
  - II. The votes cast during the remote e-voting were unblocked on Saturday, 27<sup>th</sup> April, 2024 after the conclusion of e-voting period for Postal Ballot and was witnessed by two witnesses, who are not in the employment of the Company.
  - III. Thereafter, the details containing, inter alia, the list of Members who voted "infavour" or "against" on the resolution were generated from the remote e-voting website of NSDL, i.e., (<https://www.evoting.nsdl.com>). Based on the report generated and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.
6. I submit herewith the Scrutinizer's Report on the results of the remote e-voting for postal ballot, based on the report generated, scrutinized on test-check basis, and relied upon by me as under:

**Special Business:**

**(a) Resolution No. 1: (Special Resolution)**

**Approval of Redesignation and Appointment of Mr. Bikramjit Nag (DIN: 00827155) as the Chairman of the Company.**

**(i) Voted in favour of the resolution:**

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
152	32,887,407	99.75

**(ii) Voted against the resolution:**

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
19	83,340	0.25



(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

Note:

- I. Based on the aforesaid result, we hereby report that the Special Resolution as set out in Item No. 1 of the Postal Ballot Notice dated 1<sup>st</sup> February, 2024 has been passed with requisite majority.
  - II. The figures in percentage have been rounded off to 2 decimal points.
7. a. This report is issued in accordance with the terms of the Engagement Letter.
- b. I have conducted my examination in accordance with the Guidance Note on Reports or E-voting (Ready Reckoner) issued by the Institute of Company Secretaries of India (ICSI). The Guidance Note requires that I comply with the ethical requirements of the Code of Ethics issued by ICSI.

Thanking You,

Yours faithfully,  
For Patnaik & Patnaik  
Company Secretaries  
Unique Code: P2017WB064500

  
S. K. Patnaik  
Partner  
FCS No.:5699; C.P. No.:7117  
Peer Review Cert. No. 1688/2022  
UDIN: F005699F000260789



Place: Kolkata  
Date: 29<sup>th</sup> April, 2024