

26th March, 2022

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: 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:

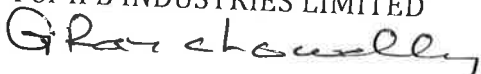
1. Voting Results of the Postal Ballot pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Annexure-I)
2. Scrutinizer's Report on Postal Ballot. (Annexure-II)

The Resolutions as set out in the Postal Ballot Notice, have been approved by the members with requisite majority and deemed to have been passed on 25th March, 2022 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

We request you to take the above informations in your records

Yours Faithfully,

For IFB INDUSTRIES LIMITED



G Ray Chowdhury
(Company Secretary)

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-22
Date of commencement of e-voting	24-Feb-22
Date of closing of the Postal Ballot	25-Mar-22
Total number of shareholders as on the Cut-off date (18-Feb-2022)	25960
No. of shareholders cast their votes through electronic mode	
Promoters and Promoter Group :	
Public :	

Resolution No. 1: To approve the appointment of Mr. Harsh Vardhan Sachdev (DIN 06385288) as Managing Director & CEO of Engineering Division for a period of three years.	
Resolution required : (Ordinary/ Special)	Special
Whether promoter/ promoter group are interested in the agenda/ resolution ?	No

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)
Promoter and Promoter Group	E-Voting	30373199	30080428	99.04	30080428	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
	Total		30373199	30080428	99.04	30080428	0	100.00	0.00
Public - Institutions	E-Voting	4434627	1574952	35.51	1514537	60415	96.16	3.84	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
	Total		4434627	1574952	35.51	1514537	60415	96.16	3.84
Public -Non Institutions	E-Voting	5710970	313017	5.48	312614	403	99.87	0.13	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
	Total		5710970	313017	5.48	312614	403	99.87	0.13
Total		40518796	31968397	78.90	31907579	60818	99.81	0.19	0

For IFB INDUSTRIES LTD.

G Raychowdhary,

COMPANY SECRETARY

Resolution No. 2: To approve the reappointment of Mr. Desh Raj Dogra (DIN : 00226775) as Independent Director for a further period of five years.

Resolution required : (Ordinary/ Special)

Special

Whether promoter/ promoter group are interested in the agenda/ resolution ?

No

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)
Promoter and Promoter Group	E-Voting	30373199	30080428	99.04	30080428	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
	Total	30373199	30080428	99.04	30080428	0	100.00	0.00	0
Public - Institutions	E-Voting	4434627	1574952	35.51	819188	755764	52.01	47.99	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
	Total	4434627	1574952	35.51	819188	755764	52.01	47.99	0
Public -Non Institutions	E-Voting	5710970	313017	5.48	312604	413	99.87	0.13	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
	Total	5710970	313017	5.48	312604	413	99.87	0.13	0
Total		40518796	31968397	78.90	31212220	756177	97.63	2.37	0

For IFB INDUSTRIES LTD.

G. R. Chowdhary

COMPANY SECRETARY

Resolution No. 3: To approve the reappointment of Mr. Biswadip Gupta (DIN: 00048258) as Independent Director for a further period of four years.

Resolution required : (Ordinary/ Special)

Special

Whether promoter/ promoter group are interested in the agenda/ resolution ?

No

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)
Promoter and Promoter Group	E-Voting	30373199	30080428	99.04	30080428	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
	Total	30373199	30080428	99.04	30080428	0	100.00	0.00	0
Public - Institutions	E-Voting	4434627	1574952	35.51	819188	755764	52.01	47.99	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
	Total	4434627	1574952	35.51	819188	755764	52.01	47.99	0
Public -Non Institutions	E-Voting	5710970	312947	5.48	312469	478	99.85	0.15	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
	Total	5710970	312947	5.48	312469	478	99.85	0.15	0
Total		40518796	31968327	78.90	31212085	756242	97.63	2.37	0

For IFB INDUSTRIES LTD.

G. Roy Chowdhury

COMPANY SECRETARY

Resolution No. 4: To approve the reappointment of Mr. Prabir Chatterjee (DIN: 02662511), Whole-time Director and CFO of the Company for a further period of two years.

Resolution required : (Ordinary/ Special)

Special

Whether promoter/ promoter group are interested in the agenda/ resolution ?

No

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)
Promoter and Promoter Group	E-Voting	30373199	30080428	99.04	30080428	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
	Total		30373199	30080428	99.04	30080428	0	100.00	0.00
Public - Institutions	E-Voting	4434627	1574952	35.51	1512673	62279	96.05	3.95	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
	Total		4434627	1574952	35.51	1512673	62279	96.05	3.95
Public -Non Institutions	E-Voting	5710970	312947	5.48	312469	478	99.85	0.15	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
	Total		5710970	312947	5.48	312469	478	99.85	0.15
Total		40518796	31968327	78.90	31905570	62757	99.80	0.20	0

Resolution No. 5: To approve the modification of Clause 97 of Articles of Association of the Company.

Resolution required : (Ordinary/ Special)

Special

Whether promoter/ promoter group are interested in the agenda/ resolution ?

No

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)
Promoter and Promoter Group	E-Voting	30373199	30080428	99.04	30080428	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
	Total		30373199	30080428	99.04	30080428	0	100.00	0.00
Public - Institutions	E-Voting	4434627	1574952	35.51	1574952	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
	Total		4434627	1574952	35.51	1574952	0	100.00	0.00
Public -Non Institutions	E-Voting	5710970	312741	5.48	311931	810	99.74	0.26	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
	Total		5710970	312741	5.48	311931	810	99.74	0.26
Total		40518796	31968121	78.90	31967311	810	100.00	0.00	0

For IFB INDUSTRIES LTD.

Gray Chowdhury

COMPANY SECRETARY

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]

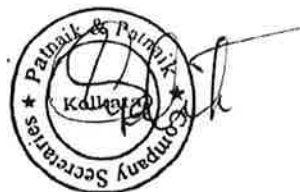
To
The Chairman,
IFB Industries Limited
14 Taratolla Road, Kolkata- 700088

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 1st February, 2022 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 1st February, 2022 ("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 dated 23 June, 2021, 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 25th March, 2022.



4. **Cut-off date**

The Members of the Company as on the "cut-off" date as set out in the Notice i.e.18th February, 2022 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 Thursday, 24th February 2022 (9:00 a.m. IST) to Friday, 25th March, 2022 (5:00 p.m. IST).
 - II. The votes cast during the remote e-voting were unblocked on Friday, 25th March, 2022 after the conclusion of e-voting period for Postal Ballot and was witnessed by two witnesses, Mr. Ravi Shankar Singh and Mr. Rahul Choudhury who are not in the employment of the Company.
 - III. Thereafter, the details containing, inter alia, the list of Members who voted "in favour" 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 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)

To approve the appointment of Mr. Harsh Vardhan Sachdev (DIN: 06385288) as Managing Director & CEO of Engineering Division for a period of three years.

(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
217	31907579	99.81

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
17	60818	0.19

(iii) Invalid votes:

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



(b) Resolution No. 2: (Special Resolution)

To approve the reappointment of Mr. Desh Raj Dogra (DIN: 00226775) as Independent Director for a further period of five years.

(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
217	31212220	97.63

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
17	756177	2.37

(iii) Invalid votes:

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

(c) Resolution No. 3: (Special Resolution)

To approve the reappointment of Mr. Biswadip Gupta (DIN: 00048258) as Independent Director for a further period of four years.

(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
214	31212085	97.63

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
19	756242	2.37

(iii) Invalid votes:

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



(d) Resolution No. 4: (Special Resolution)

To approve the reappointment of Mr. Prabir Chatterjee (DIN: 02662511), Whole-time Director and CFO of the Company for a further period of two years.

(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
209	31905570	99.80

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
24	62757	0.20

(iii) Invalid votes:

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

(e) Resolution No. 5: (Special Resolution)

To approve the modification of Clause 97 of Articles of Association 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
217	31967311	100

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
14	810	0

(iii) Invalid votes:

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

Notes:

- I. Aforesaid resolution contained in the Notice is passed with requisite majority by the Members of the Company as specified under the Companies Act, 2013.
- II. The figures in percentage have been rounded off to 2 decimal points.

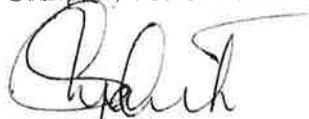


7. a. This report is issued in accordance with the terms of the Engagement Letter.

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



S. K. Patnaik
Partner
FCS No.:5699,
C.P. No.:7117

UDIN: F005699C003134781

Place: Kolkata
Date: 25th March, 2022

