

26<sup>th</sup> May, 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/Madam,

**Sub: Summary of proceedings of the Hon'ble National Company Law Tribunal (NCLT) Kolkata Bench convened meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors of IFB Industries Limited**

**Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please find enclosed a summary of the proceedings of Equity Shareholders, Secured Creditors and Unsecured Creditors Meeting of IFB Industries Limited convened as per Order of the Hon'ble National Company Law Tribunal (NCLT) Kolkata Bench, held on Monday, 24<sup>th</sup> May, 2021;

- i. NCLT convened Meeting of Equity Shareholders at 11.30 a.m. (Annexure-A)
- ii. NCLT convened Meeting of Secured Creditors at 3.30 p.m. (Annexure-B)
- iii. NCLT convened Meeting of Unsecured Creditors at 4:30 p.m. (Annexure-C)

Due to closure of office operations, this intimation is filed under Sd/-.

This is for your kind information and records.

Thanking you,

Yours faithfully  
For IFB INDUSTRIES LIMITED

Sd/-  
G Ray Chowdhury  
(Company Secretary)

Encl : As above

ANNEXURE - 'A'

**SUMMARY OF THE PROCEEDINGS OF THE MEETING OF EQUITY SHAREHOLDERS OF IFB INDUSTRIES LIMITED HELD PURSUANT TO ORDER DATED 5<sup>TH</sup> APRIL, 2021 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, ON MONDAY, 24<sup>TH</sup> MAY, 2021, THROUGH VIDEO CONFRENCING (VC)/OTHER AUDIO-VISUAL MEANS ('OAVM') FACILITY PROVIDED BY NATIONAL SECURITIES DEPOSITORY LIMITED STARTED FROM 11:30 A.M. AND CONCLUDED AT 11.55 A.M**

In compliance with the Order dated 5<sup>th</sup> April, 2021 of the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT"), in Company Application C.A. (C.A.A) No. 18(KB)/2021 and as per applicable procedure mentioned in General Circular No. 14/2020 dated 8<sup>th</sup> April 2020 read with General Circular No. 17/2020 dated 13<sup>th</sup> April 2020 and General Circular No. 39/2020 dated 31<sup>st</sup> December 2020 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021 issued by the Securities and Exchange Board of India ("SEBI") as amended, the Meeting of Equity Shareholders of IFB Industries Limited ("Meeting") was duly convened and held on Monday, the May 24, 2021, through Video Conferencing/ Other Audio Visual Means ("VC/OAVM"), for the purpose of considering, the Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited, and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act and rules framed thereunder ("Scheme").

- A total 52 Members attended the Meeting as per the records of the attendance.
- Mr. Goutam Ray Chowdhury, Company Secretary and Compliance Officer of the Company, welcomed the Members attending the Meeting of the Equity Shareholders, convened pursuant to the Order of the Hon'ble NCLT dated 5<sup>th</sup> April, 2021 to seek approval of the Members for the proposed Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act") and explained the procedures to be followed during the Meeting to ensure smooth and seamless conduct of the meeting.
- The Company Secretary confirmed that the requisite quorum is present and requested the Chairperson of the Meeting appointed by the Hon'ble NCLT, Mrs. Moumita Mukherjee Nag to proceed with the Meeting.
- The Chairperson of the Meeting called the meeting to order, as requisite quorum was present.
- The Chairperson of the Meeting informed that the Meeting has been convened pursuant to Order dated April 5, 2021 of the Hon'ble NCLT, Kolkata bench, for the purpose of considering the proposed Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited, and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act").
- The Chairperson welcomed the representatives of IFB Industries Limited and requested them to introduce themselves to the Members.



- The Company Secretary further informed the Members that Mr. Abhijit Bandyopadhyay , Partner of Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors were also present at the Meeting through VC.
- The Notice of Meeting of the Equity Shareholders dated April 19, 2021, convening the Meeting, as circulated to the Members, was taken as read.
- The Chairperson of the Meeting informed that the facility to cast vote via remote e-voting was provided to Members from May 21, 2021 (9:00 am IST) to May 23, 2021 (5:00 p.m. IST). E-voting facility is available at the Meeting and as mentioned in the Notice, at the end of discussion on the resolution on which the voting is to be held, there will be facility of e-voting at the e-voting platform of the NSDL, for all those Members who participated in the Meeting but have not cast their votes by availing the remote e-voting facility.
- The Chairperson of the Meeting further informed the Members that Ms. Kiran Sharma, Advocate, was appointed as Scrutinizer by the Hon'ble NCLT for scrutinising the remote e-voting and also for the votes which may be cast electronically by the Members at the end of the Meeting.
- The Chairperson of the Meeting invited the Members who have registered themselves as Speakers and were attending the said Meeting through VC/ OAVM facility, to put forward their queries, clarifications or suggestions, if any, on the Agenda Item, as contained in the Notice. A total of 5 registered speaker Members have shared their queries, comments and suggestions. As advised by Chairperson, Mr. Partha Sen, Managing Director and Chief Executive Officer of Engineering Division and Mr. Goutam Ray Chowdhury, Company Secretary have satisfactorily replied to the queries of the Members.
- Thereafter, the following business as set out in the Notice dated 19<sup>th</sup> April, 2021 for the Meeting of the Equity Shareholders of the Company, was transacted:  
***Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited, and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act").***
- Thereafter, the Chairperson of the Meeting invited Members present at the Meeting, who have not cast their votes through remote e-voting, to avail the facility of e-voting at the Meeting.
- The results would be declared after considering the e-voting during the Meeting and the remote e-voting which has already been done. The results would be submitted to the Stock Exchanges within 48 hours of the conclusion of the Meeting and would be placed on the website of the Company.
- The Meeting was concluded with a vote of thanks to the Chair. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their votes.
- The Scrutinizer, Ms. Kiran Sharma, Advocate, scrutinized the remote e-voting and the e-voting at the Meeting. The Scrutinizer's Report was received on Tuesday, May 25, 2021 at 6.40 P.M. and as set out therein, the Resolution has been passed with the requisite majority. Based on the Scrutinizer's Report, the Chairperson declared that the aforesaid business as contained in the Notice dated April 19, 2021 for the Meeting of Equity Shareholders of the Company was duly approved with requisite majority by the Members of the Company through remote e-voting and e-voting conducted during the Meeting.



**IFB Industries Limited e-voting results for Equity Shareholders of NCLT convened meeting**

Date of AGM	24.05.2021
Total number of shareholders on record date	26336
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	12
Public:	40

**Special Resolution**

“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules, regulations, circulars and notifications issued thereunder (including any statutory modification or re-enactment thereof), as may be applicable and subject to the enabling provisions in the Memorandum and Articles of Association of the Company and subject to the approval of the Hon’ble National Company Law Tribunal (“NCLT”), and subject to such other approval, permission and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited (“**Scheme**”) placed before this Tribunal Convened Meeting and initialled by the Chairman of the Tribunal Convened Meeting for the purpose of identification, be and is hereby approved;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the amalgamation embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”

CATEGORY	TOTAL HOLDING	Total Vote Cast				Votes In favour				Votes Against			
		e-Voting A1	Ballot A2	Total A3 (A1+A2)	% on Total Outstanding Shares	e-Voting B1	Ballot B2	Total B3 (B1+B2)	% on Total Outstanding Shares	e-Voting C1	Ballot C2	Total C3 (C1+C2)	% on Total Outstanding Shares
Promoter /Promoter Group	30373199	30373199	0	30373199	74.96	30373199	0	30373199	74.96	0	0	0	0.00
Public -Institution	3868513	681022	0	681022	1.68	681022	0	681022	1.68	0	0	0	0.00
Public-Non Institution	6277084	157038	0	157038	0.39	157038	0	157038	0.39	0	0	0	0.00
<b>TOTAL</b>	<b>40518796</b>	<b>31211259</b>	<b>0</b>	<b>31211259</b>	<b>77.03</b>	<b>31211259</b>	<b>0</b>	<b>31211259</b>	<b>77.03</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>



**ANNEXURE - 'B'**

**SUMMARY OF THE PROCEEDINGS OF THE MEETING OF SECURED CREDITORS OF IFB INDUSTRIES LIMITED HELD PURSUANT TO ORDER DATED 5<sup>TH</sup> APRIL, 2021 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, ON MONDAY, 24<sup>TH</sup> MAY, 2021, THROUGH VIDEO CONFRENCING (VC)/OTHER AUDIO-VISUAL MEANS ('OAVM') FACILITY PROVIDED BY NATIONAL SECURITIES DEPOSITORY LIMITED STARTED FROM 3:30 P.M. AND CONCLUDED AT 3:45 P.M.**

In compliance with the Order dated 5<sup>th</sup> April, 2021 of the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT"), in Company Application C.A. (C.A.A) No. 18(KB)/2021 and as per applicable procedure mentioned in General Circular No. 14/2020 dated 8<sup>th</sup> April 2020 read with General Circular No. 17/2020 dated 13<sup>th</sup> April 2020 and General Circular No. 39/2020 dated 31<sup>st</sup> December 2020 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021 issued by the Securities and Exchange Board of India ("SEBI") as amended, the Meeting of Secured Creditors of IFB Industries Limited ("Meeting") was duly convened and held on Monday, the May 24, 2021, through Video Conferencing/ Other Audio Visual Means ("VC/OAVM"), for the purpose of considering, the Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited, and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act and rules framed thereunder ("Scheme").

- A total 3 Members attended the Meeting as per the records of the attendance.
- Mr. Goutam Ray Chowdhury, Company Secretary and Compliance Officer of the Company, welcomed the Members attending the Meeting of the Secured Creditors, convened pursuant to the Order of the Hon'ble NCLT dated 5<sup>th</sup> April, 2021 to seek approval of the Members for the proposed Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited, and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act") and explained the procedures to be followed during the Meeting to ensure smooth and seamless conduct of the meeting.
- The Company Secretary confirmed that the requisite quorum is present and requested the Chairperson of the Meeting appointed by the Hon'ble NCLT, Mrs. Moumita Mukherjee Nag to proceed with the Meeting.
- The Chairperson of the Meeting called the meeting to order, as requisite quorum was present.
- The Chairperson of the Meeting informed that the Meeting has been convened pursuant to Order dated April 5, 2021 of the Hon'ble NCLT, Kolkata bench, for the purpose of considering the proposed Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited, and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act")
- The Chairperson welcomed the representatives of IFB Industries Limited and requested them to introduce themselves to the Members.



- The Company Secretary further informed the Members that Mr. Gaurav Roy, Authorised Representative of Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors were also present at the Meeting through VC.
- The Notice of Meeting of the Secured Creditors dated April 19, 2021, convening the Meeting, as circulated to the Members, was taken as read.
- The Chairperson of the Meeting informed that the facility to cast vote via remote e-voting was provided to Members from May 21, 2021 (9:00 am IST) to May 23, 2021 (5:00 p.m. IST). E-voting facility is available at the Meeting and as mentioned in the Notice, at the end of discussion on the resolution on which the voting is to be held, there will be facility of e-voting at the e-voting platform of the NSDL, for all those Members who participated in the Meeting but have not cast their votes by availing the remote e-voting facility.
- The Chairperson of the Meeting further informed the Members that Ms. Kiran Sharma, Advocate, was appointed as Scrutinizer by the Hon'ble NCLT for scrutinising the remote e-voting and also for the votes which may be cast electronically by the Members at the end of the Meeting.
- The Chairperson of the Meeting invited the Members who have registered themselves as Speakers and were attending the said Meeting through VC/ OAVM facility, to put forward their queries, clarifications or suggestions, if any, on the Agenda Item, as contained in the Notice. A total of 3 registered speaker Members have shared their comments .
- Thereafter, the following business as set out in the Notice dated 19<sup>th</sup> April, 2021 for the Meeting of the Secured Creditors of the Company, was transacted:  
***Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited, and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act").***
- Thereafter, the Chairperson of the Meeting invited Members present at the Meeting, who have not cast their votes through remote e-voting, to avail the facility of e-voting at the Meeting.
- The results would be declared after considering the e-voting during the Meeting and the remote e-voting which has already been done. The results would be submitted to the Stock Exchanges within 48 hours of the conclusion of the Meeting and would be placed on the website of the Company.
- The Meeting was concluded with a vote of thanks to the Chair. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their votes.
- The Scrutinizer, Ms. Kiran Sharma, Advocate, scrutinized the remote e-voting and the e-voting at the Meeting. The Scrutinizer's Report was received on Tuesday, May 25, 2021 at 6.40 P.M. and as set out therein, the Resolution has been passed with the requisite majority. Based on the Scrutinizer's Report, the Chairperson declared that the aforesaid business as contained in the Notice dated April 19, 2021 for the Meeting of Secured Creditors of the Company was duly approved with requisite majority by the Members of the Company through remote e-voting and e-voting conducted during the Meeting.



ANNEXURE - (C)

**SUMMARY OF THE PROCEEDINGS OF THE MEETING OF UNSECURED CREDITORS OF IFB INDUSTRIES LIMITED HELD PURSUANT TO ORDER DATED 5<sup>TH</sup> APRIL, 2021 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, ON MONDAY, 24<sup>TH</sup> MAY, 2021, THROUGH VIDEO CONFRENCING (VC)/OTHER AUDIO-VISUAL MEANS ('OAVM') FACILITY PROVIDED BY NATIONAL SECURITIES DEPOSITORY LIMITED STARTED FROM 4:30 P.M. AND CONCLUDED AT 4:50 P.M.**

In compliance with the Order dated 5<sup>th</sup> April, 2021 of the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT"), in Company Application C.A. (C.A.A) No. 18(KB)/2021 and as per applicable procedure mentioned in General Circular No. 14/2020 dated 8<sup>th</sup> April 2020 read with General Circular No. 17/2020 dated 13<sup>th</sup> April 2020 and General Circular No. 39/2020 dated 31<sup>st</sup> December 2020 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021 issued by the Securities and Exchange Board of India ("SEBI") as amended, the Meeting of Unsecured Creditors of IFB Industries Limited ("Meeting") was duly convened and held on Monday, the May 24, 2021, through Video Conferencing/ Other Audio Visual Means ("VC/OAVM"), for the purpose of considering, the Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited, and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act and rules framed thereunder ("Scheme").

- A total 64 Members attended the Meeting as per the records of the attendance.
- Mr. Goutam Ray Chowdhury, Company Secretary and Compliance Officer of the Company, welcomed the Members attending the Meeting of the Unsecured Creditors, convened pursuant to the Order of the Hon'ble NCLT dated 5<sup>th</sup> April, 2021 to seek approval of the Members for the proposed Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited, and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act") and explained the procedures to be followed during the Meeting to ensure smooth and seamless conduct of the meeting.
- The Company Secretary confirmed that the requisite quorum is present and requested the Chairperson of the Meeting appointed by the Hon'ble NCLT, Mrs. Moumita Mukherjee Nag to proceed with the Meeting.
- he Chairperson of the Meeting called the meeting to order, as requisite quorum was present.
- The Chairperson of the Meeting informed that the Meeting has been convened pursuant to Order dated April 5, 2021 of the Hon'ble NCLT, Kolkata bench, for the purpose of considering the proposed Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act")
- The Chairperson welcomed the representatives of IFB Industries Limited and requested them to introduce themselves to the Members.



- The Company Secretary further informed the Members that Mr. Gaurav Roy, Authorised Representative of Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors were also present at the Meeting through VC.
- The Notice of Meeting of the Unsecured Creditors dated April 19, 2021, convening the Meeting, as circulated to the Members, was taken as read.
- The Chairperson of the Meeting informed that the facility to cast vote via remote e-voting was provided to Members from May 21, 2021 (9:00 am IST) to May 23, 2021 (5:00 p.m. IST). E-voting facility is available at the Meeting and as mentioned in the Notice, at the end of discussion on the resolution on which the voting is to be held, there will be facility of e-voting at the e-voting platform of the NSDL, for all those Members who participated in the Meeting but have not cast their votes by availing the remote e-voting facility.
- The Chairperson of the Meeting further informed the Members that Ms. Kiran Sharma, Advocate, was appointed as Scrutinizer by the Hon'ble NCLT for scrutinising the remote e-voting and also for the votes which may be cast electronically by the Members at the end of the Meeting.
- The Chairperson of the Meeting invited the Members who have registered themselves as Speakers and were attending the said Meeting through VC/ OAVM facility, to put forward their queries, clarifications or suggestions, if any, on the Agenda Item, as contained in the Notice. A total of 3 registered speaker Members have shared their comments .
- Thereafter, the following business as set out in the Notice dated 19<sup>th</sup> April, 2021 for the Meeting of the unsecured creditors of the Company, was transacted:  
***Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited, and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act").***
- Thereafter, the Chairperson of the Meeting invited Members present at the Meeting, who have not cast their votes through remote e-voting, to avail the facility of e-voting at the Meeting.
- The results would be declared after considering the e-voting during the Meeting and the remote e-voting which has already been done. The results would be submitted to the Stock Exchanges within 48 hours of the conclusion of the Meeting and would be placed on the website of the Company.
- The Meeting was concluded with a vote of thanks to the Chair. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their votes.
- The Scrutinizer, Ms. Kiran Sharma, Advocate, scrutinized the remote e-voting and the e-voting at the Meeting. The Scrutinizer's Report was received on Tuesday, May 25, 2021 at 6.40 P.M. and as set out therein, the Resolution has been passed with the requisite majority. Based on the Scrutinizer's Report, the Chairperson declared that the aforesaid business as contained in the Notice dated April 19, 2021 for the Meeting of unsecured creditors of the Company was duly approved with requisite majority by the Members of the Company through remote e-voting and e-voting conducted during the Meeting.