

12th February, 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, 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 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 11th February, 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

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

| | |
|---|------------------|
| Date of Notice of Postal Ballot | 02-Nov-23 |
| Date of commencement of e-voting | 13-Jan-24 |
| Date of closing of the Postal Ballot | 11-Feb-24 |
| Total number of shareholders as on the Cut- | 27527 |
| No. of shareholders cast their votes through | 171 |
| Promoters and Promoter Group : | 14 |
| Public : | 185 |

Resolution No. 1: To approve the appointment of Mr. Panamanna Hariharan Narayanan (DIN: 10158148), as Managing Director - Engineering Division of the Company for a period of three years with effect from 23.11.2023.

| | |
|--|----------------|
| Resolution required : (Ordinary/ Special) | Special |
| Whether promoter/ promoter group are | 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 | 30215330 | 99.48 | 30215330 | 0 | 100.00 | 0.00 | 0 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 | 0 |
| | Postal Ballot | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 | 0 |
| | Total | | 30373199 | 30215330 | 99.48 | 30215330 | 0 | 100.00 | 0.00 |
| Public - Institutions | E-Voting | 1901860 | 1661126 | 87.34 | 1520531 | 140595 | 91.54 | 8.46 | 0 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 | 0 |
| | Postal Ballot | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 | 0 |
| | Total | | 1901860 | 1661126 | 87.34 | 1520531 | 140595 | 91.54 | 8.46 |
| Public -Non Institutions | E-Voting | 8243737 | 2184904 | 26.50 | 2183853 | 1051 | 99.95 | 0.05 | 0 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 | 0 |
| | Postal Ballot | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 | 0 |
| | Total | | 8243737 | 2184904 | 26.50 | 2183853 | 1051 | 99.95 | 0.05 |
| Total | | 40518796 | 34061360 | 84.06 | 33919714 | 141646 | 99.58 | 0.42 | 0 |

BA & ASSOCIATES

(Company Secretaries)



16/1A, Abdul Hamid Street, (British India Street)
6th Floor, Room No. 6E, Beside Deewars Garage
Kolkata- 700069, West Bengal
Mob: 96810 21295, Office: 033 4601-8006

SCRUTINIZER'S REPORT

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2014]

To,
The Chairman
IFB INDUSTRIES LIMITED
(CIN: L51109WB1974PLC029637)
14 Taratolla Road,
Kolkata -700088,
West Bengal, India.

Sub: Scrutinizer's Report on postal ballot voting by way of remote voting by electronic means in respect of passing the resolution set-out in the Notice dated 2nd November 2023 through postal Ballot.

Dear Sir,

We, **BA & Associates (Bijay Agarwal)**, Company Secretaries (FCS: 10323, CP No.:13549), have been appointed by the Board of Directors of **IFB INDUSTRIES LIMITED** ("the Company") as the scrutinizer on 2nd November 2023 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 resolutions as contained in the Postal Ballot Notice dated 2nd November 2023 ("**Notice**") issued in accordance with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 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 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, we 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 Responsibility

The management of the company is responsible to ensure compliance with the requirements of (i) the act and rule made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing obligations & Disclosure Requirements) Regulation 2015, ("LODR") relating to e-voting on the resolution for ensure a secured framework and robustness of electronic voting systems. The Company has appointed National Securities Depository Limited ("NSDL") (the "Depository") the agency to provide E-voting facilities to the shareholders of the Company from 9:00 A.M. (IST) on Saturday, January 13, 2024 to 5:00 P.M. (IST) on Sunday, February 11, 2024.

3. Scrutinizer's Responsibility

My responsibility as a scrutinizer to ensure 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 <http://www.evoting.nsd.com> till the time fixed for closing of the e-voting conducted in a fair and transparent manner and submit scrutinizer's report on the voting to the Chairman of the Company on the resolutions based on the reports generated from the electronic voting process i.e. till 5.00 P.M. IST on Sunday, February 11, 2024 system provided by National Securities Depository Limited ("NSDL") (the "Depository") the agency appointed to provide E-voting facilities.

Further to above, I submit my report as follows:

4. Cut-off Date

The member of the company as on the "cut off" as set out in the Notice i.e., 5th January, 2024 were entitled to vote on the resolution set out in the Notice and their voting right were in proportion to their shareholding in the paid-up equity share of the company as on the cut-off date, subject to the provision of articles of association of the company.

5. Remote e-voting process

- a. The remote e-voting period remained open from 9:00 A.M. (IST) on Saturday, January 13, 2024 to 5:00 P.M. (IST) on Sunday, February 11, 2024.
- b. The votes cast during the remote, e-voting were unblocked on Monday, 12th February, 2024 at 11.40 A.M. after the conclusion of e-voting period for



Postal Ballot and was witnessed by two witnesses Mr. Bapan Kheto and Mr. Ankit Agarwal who are not in the employment in the company.

- c. Thereafter, the details containing inter alia, the list of members who voted "in favours" or "against" on the resolution were generated from the remote evoting website of NSDL, i.e, (<http://www.evoting.nsdl.com>) Based on the report generated 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 basis of the remote e-voting for postal ballot, based on the report generated, scrutinized on test check basis upon by me as under:

RESOLUTION 1: (SPECIAL BUSINESS): TO APPROVE THE APPOINTMENT OF MR. PANAMANNA HARIHARAN NARAYANAN (DIN: 10158148), AS MANAGING DIRECTOR - ENGINEERING DIVISION OF THE COMPANY FOR A PERIOD OF 3 (THREE) YEARS, WITH EFFECT FROM 23.11.2023. (SPECIAL RESOLUTION)

Voted **in favor** of the resolution:

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 164 | 3,39,19,714 | 99.58% |

Voted **against** the resolution:

| Number of members voted | Number of votes cast by them | % of total number of votes cast |
|-------------------------|------------------------------|---------------------------------|
| 21 | 1,41,646 | 0.42% |

Invalid votes:

| Number of members voted | Number of valid votes cast by them |
|-------------------------|------------------------------------|
| 0 | 0 |



Notes:

Aforesaid resolution contained in the notice is passed with requisite majority by the member of the company as specified under the company Act 2013.

The figures in percentage have been rounded off to 2 decimal points.

This report is issued in accordance with the term of the engagement letter.

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, BA & ASSOCIATES



B. Agarwal

BIJAY AGARWAL
(Proprietor)

C. P. No. 13549

Membership No. F10323

FRN: I2014WB1192800

UDIN: F010323E003415835

Place: Kolkata

Date: 12/02/2024

We the undersigned witnesses that the votes in the respect of the e-voting of the shareholders of the company were unblocked from e-voting website of the NSDL in our presence:

Bapan Khetto
(BAPAN KHETO)

Ankit Agarwal
(ANKIT AGARWAL)