

8th December, 2023

To
The Listing compliance Monitoring team
BSE Limited, P J Towers, Dalal Street,
Mumbai -400001, India

Kind Attn: Mr. Sachin

Dear Sir,

Sub: Delay for change in Director/ KMP not disclosed to the exchange in 24 Hours.
Ref: Your e- mail dated 6th December, 2023.

We write in reference to your mail dated 6th December, 2023 regarding delay for change in Director/ KMP not disclosed to the exchange within 24 Hours.

We would like to inform you that the Board of Directors of the Company vide its meeting dated 2nd November, 2023 appointed Mr. Panamanna Hariharan Narayanan as an Additional Director and designated him as Managing Director of Engineering Division of the Company with effect from November 23, 2023.

As a material item and following good corporate governance practice with abundant precautionary approach and maintaining transparency in disclosures, we intimated the same to the stock exchange on the 2nd November, 2023, however while filing it seems that the BSE filing remained incomplete due to any technical reasons. The filing at NSE was duly made with acknowledgement. The said information was disseminated by the NSE to the shareholders at large.

On 23rd November, 2023 Mr. Narayanan officially joined the company and was on visit to the factory and reported to the Office only on 27th November, 2023 and he acknowledged copy of his appointment letter as token of acceptance and hence Stock Exchanges were intimated on 28th November, 2023 only post completion of all his appointment formalities. Hope, the matter stands clarified.

Thanking you,

For IFB Industries Limited

RITESH
AGARWAL
Digitally signed by RITESH
AGARWAL
Date: 2023.12.08 11:28:19
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Ritesh Agarwal
Company Secretary and Compliance Officer