

Date: July 28, 2017

The Manager
The Bombay Stock Exchange
Association Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

The Manager
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Bandra Kurla Complex
Mumbai- 400 051

The Secretary
The Calcutta Stock Exchange
7 Lyons Range
Kolkata- 700 051

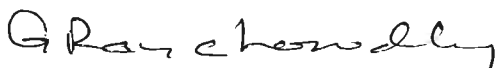
Dear Sir,

We enclose, in terms of Regulation 30 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, a summary of the proceedings of the 41st Annual General Meeting (AGM) of the company held on 28 July, 2017, at Kolkata.

We would advise that all the Resolutions for approval at the 41st AGM, as set out in the notice dated 26 May 26, 2017, have been passed by the members by requisite majority. The voting result in the prescribed format in terms of Regulation 44 (3) of SEBI (LODR) Regulations are also enclosed.

Your faithfully

For IFB Industries Limited



G Ray Chowdhury

Company Secretary

J. PATNAIK & ASSOCIATES

Company Secretaries

7A, Bentinck Street, Room No. 403, 4th Floor, Kolkata - 700 001
Phone : 2231 8702, E-mail : jpatnaikassociates@gmail.com

To
The Chairman
41st Annual General Meeting
IFB Industries Limited
14 Taratala Road
Kolkata -700 088

Dear Sir,

At the outset, we would like to thank you for appointing us as the Scrutinizer to conduct the poll process in a fair and transparent manner, to scrutinize the poll papers and remote e-voting at the 41st Annual General Meeting (AGM) of your Company held on Friday, 28th July, 2017 at 9.30 A.M.

We are pleased to submit the Scrutinizer's Report, which is comprehensive and self explanatory in all respect.

Thanking you,

For J. Patnaik & Associates
Companies Secretaries



J. Patnaik
FCS: 5045



Date: 29th July, 2017
Place: Kolkata

SCRUTINIZER'S REPORT

NAME OF THE COMPANY	IFB Industries Limited
MEETING	Annual General Meeting
DATE & TIME	Friday, 28 th July, 2017 at 9.30 A.M.
VENUE	Club Ecovista, Ecospace Business Park, Premises No. 2F/11, Action Area II, Rajarhat, New Town, Kolkata-700 156

1. Appointment as Scrutinizer:

We are appointed as the Scrutinizer for the remote e-voting as well as the poll conducted at the Annual General Meeting (AGM) held on Friday, 28th July, 2017 at 9.30 A.M.

2. Dispatch of Notice convening the Meeting:

The Company has informed that, on the basis of the Register of Shareholders and the list of Beneficiary Owners made available by the depository National Securities Depository Limited (NSDL), the particulars of dispatch of Annual Report including the Notice are as under:

- On 01.07.2017 by e-mail to 5815 Shareholders who had registered their e-mail-ids with the Company/ Depository.
- On 30.06.2017 by Registered Post to 902 Shareholders.
- On 01.07.2017 to 8677 Shareholders and on 03.07.2017 to 835 Shareholders by Courier.

3. Cut-off date:

The Voting rights were reckoned as on July 21, 2017, being the Cut-off date for the purpose of deciding the entitlements of Shareholders at the remote e-voting and at the Meeting.

4. Remote e-voting:**4.1 Agency:**

The Company had appointed National Securities Depository Limited (NSDL) as the agency for providing the remote e-voting platform.



4.2 Remote e-voting:

Remote e-voting platform was open from 9:00 A.M. on Tuesday, July 25, 2017 to 5:00 P.M. on Thursday, July 27, 2017 and Shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary Resolutions, on the e-voting platform provided by National Securities Depository Limited (NSDL).

5. Voting at the AGM:

- 5.1 As prescribed under Rule 20 (4) (xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again at the general meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to Shareholders who have cast their votes through remote e-voting, such as their names, folios, DP Id/ Client Id, number of shares held but not the manner in which they have voted.
- 5.2 Accordingly, National Securities Depository Limited (NSDL), the remote e-voting agency provided us with the names, DP Id/ Client Id, folios and Shareholding of the Shareholders who had cast their through remote e-voting.
- 5.3 The Company has also provided voting by poll to the Shareholders who attended the meeting.

6. Counting Process:

- 6.1 On completion of voting at the meeting, CB Management Services (P) Ltd. the Registrar and Transfer Agent of the Company (RTA) provided us with the list of Shareholders who had cast their votes, their holding details and details of vote cast on the resolution.
- 6.2 The votes were reconciled with the records maintained by the Company and RTA with respect to the authorizations/ proxies lodged with the Company
- 6.3 We unblocked the remote e-voting results on the remote e-voting platform in the presence of Ms. Anamika Khaitan and Ms. Shikha Pandey and downloaded the remote e-voting results.



7. Results:

7.1 We observed that

- (a) 15 Shareholders had cast their votes through the voting facility provided at the meeting; and
- (b) 86 Shareholders had cast their votes through remote e-voting.

7.2 The Consolidated Results with respect to each item on the agenda as set out in the Notice of the 41st AGM dated 28th July, 2017 is enclosed.

7.3 Based on the aforesaid results, we report that Ordinary Resolutions as contained in Item Nos. 1, 2, 3, 4, 5, 6 and 7 of the Notice of the 41st AGM dated 26th May, 2017 have been passed in the following manner:

Resolution No.	Type of Resolution	Result
1.	Ordinary	Resolution passed unanimously.
2.	Ordinary	Resolution passed unanimously.
3.	Ordinary	Resolution passed with requisite majority.
4.	Ordinary	Resolution passed with requisite majority.
5.	Ordinary	Resolution passed with requisite majority.
6.	Ordinary	Resolution passed unanimously.
7.	Ordinary	Resolution passed unanimously.



J. Patnaik
FCS: 5045



Date: 29th July, 2017
Place: Kolkata

Consolidated Results

Item No. 1 : To receive, consider and adopt the Standalone financial statements of the Company for the year ended March 31, 2017, including the audited Balance Sheet as at March 31, 2017, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

Particulars	Remote e-votes		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	86	33944240	15	60516	101	34004756	100
Dissent	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Abstain	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total	86	33944240	15	60516	101	34004756	100

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No.1 of the Notice dated 26th May, 2017, has been passed unanimously.



J. Patnaik



Date: 29th July, 2017

Place: Kolkata

Consolidated Results

Item No.2: To receive, consider and adopt Audited Consolidated Financial Statements for the year ended 31st March 2017 and the Report of the Auditors thereon.

Particulars	Remote e-votes		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	86	33944240	15	60516	101	34004756	100
Dissent	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Abstain	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total	86	33944240	15	60516	101	34004756	100

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No.2 of the Notice dated 26th May, 2017, has been passed unanimously.



J. Patnaik



Date: 29th July, 2017
Place: Kolkata

Consolidated Results

Item No.3: To appoint a director in place of Mr. Sudip Banerjee (DIN: 05245757) who retires by rotation and being eligible, seeks reappointment

Particulars	Remote e-votes		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	85	33944160	15	60516	100	34004676	100
Dissent	1	80	NIL	NIL	1	80	NIL*
Abstain	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total	86	33944240	15	60516	101	34004756	100

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No.3 of the Notice dated 26th May, 2017, has been passed with requisite majority.


J. Patnaik



Date: 29th July, 2017
Place: Kolkata

(* The percentage of abstain votes is coming to 0.0002, which is considered as negligible).

Consolidated Results

Item No.4: To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules made there under, pursuant to the recommendations of the Audit Committee and pursuant to the resolution passed by the members at the AGM held on July 30, 2014, the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Regn No : 302009E) as the auditors of the Company to hold office till the conclusion of 43rd AGM be and is hereby ratified with an authorization to the Board of Directors to fix such remuneration for the financial year 2017-18 as may be determined by the Audit Committee in consultation with the auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of accounts of the Company."

Particulars	Remote e-votes		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	76	31804046	15	60516	91	31864562	93.71
Dissent	10	2140194	NIL	NIL	10	2140194	6.29
Abstain	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total	86	33944240	15	60516	101	34004756	100

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No.4 of the Notice dated 26th May, 2017, has been passed with requisite majority.


J. Patnaik



Date: 29th July, 2017
Place: Kolkata

Consolidated Results

Item No.5: To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014, consent of the Company be and is hereby accorded to the reappointment of Mr. Bikram Nag (DIN : 00827155), designated as Joint Executive Chairman & Managing Director for a term of 3 (three) years with effect from 1st November 2016, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this Meeting.

FURTHER RESOLVED THAT the Board (the term "Board" includes Board of Directors of Company and the Nomination and Remuneration committee) be and is hereby authorized to vary and/or modify the terms and conditions including remuneration, benefits and perquisites payable/made available to the appointee in such manner as may be agreed upon between the board and the appointee.

FURTHER RESOLVED THAT the board be and is hereby authorised to do all acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any committee of directors or to any director or to any employee of the Company to give effect to the aforesaid resolutions.

FURTHER RESOLVED THAT in the event of loss or inadequate profit of the Company in any financial year during the term of the office of the appointee, the remuneration shall be subject to Schedule V of the Companies Act, 2013, as mentioned in the Explanatory Statement."



Particulars	Remote e-votes		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	84	33937421	15	60516	99	33997937	99.99
Dissent	1	319	NIL	NIL	1	319	NIL*
Abstain	1	6500	NIL	NIL	1	6500	0.01
Total	86	33944240	15	60516	101	34004756	100

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No.5 of the Notice dated 26th May, 2017, has been passed with requisite majority.


J. Patnaik



Date: 29th July, 2017
Place: Kolkata

(* The percentage of abstain votes is coming to 0.0009, which is considered as negligible).

Consolidated Results

Item No.6: To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

"RESOLVED THAT, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, or any amendment or modification thereof, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Rahul Choudhuri (DIN : 06817748) be and is hereby appointed as an Independent Director of the Company for a term of three years with effect from 28th July 2017, not liable to retire by rotation."

Particulars	Remote e-votes		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	86	33944240	15	60516	101	34004756	100
Dissent	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Abstain	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total	86	33944240	15	60516	101	34004756	100

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No.6 of the Notice dated 26th May, 2017, has been passed unanimously.


J. Patnaik



Date: 29th July, 2017
Place: Kolkata

Consolidated Results

Item No.7: To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration payable during the year 2017-18 to M/s. MANI & CO, Cost Accountants appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2017-18, amounting to Rs.5,00,000/ (Rupees Five lacs Only) plus service tax as applicable and reimbursement of conveyance on actual basis as incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

Particulars	Remote e-votes		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	86	33944240	15	60516	101	34004756	100
Dissent	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Abstain	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total	86	33944240	15	60516	101	34004756	100

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No.7 of the Notice dated 26th May, 2017, has been passed unanimously.


J. Patnaik



Date: 29th July, 2017
Place: Kolkata

IFB INDUSTRIES LIMITED

Resolution-wise Figures of Regulation 44(3) of SEBI LODR Regulation 2015 pursuant to 41st Annual General Meeting held on 28.07.2017

RESOLUTION NO. "1"

CATEGORY	Total Vote Cast					Votes In favour				Votes Against			
	TOTAL HOLDING	e-Voting A1	Ballot A2	Total A3 (A1+A2)	% on Total Outstanding Shares	e-Voting B1	Ballot B2	Total B3 (B1+B2)	% on Total Votes Polled	e-Voting C1	Ballot C2	Total C3 (C1+C2)	% on Total Votes Polled
Promoter /Promoter Group	30373199	30373199	0	30373199	100.00	30373199	0	30373199	100.00	0	0	0	0.00
Public - Institution	4753277	3356531	0	3356531	70.62	3356531	0	3356531	100.00	0	0	0	0.00
Public-Non Institution	5392320	214510	60516	275026	5.10	214510	60516	275026	100.00	0	0	0	0.00
TOTAL	40518796	33944240	60516	34004756	83.92	33944240	60516	34004756	100.00	0	0	0	0.00

RESOLUTION NO. "2"

CATEGORY	Total Vote Cast					Votes In favour				Votes Against			
	TOTAL HOLDING	e-Voting A1	Ballot A2	Total A3 (A1+A2)	% on Total Outstanding Shares	e-Voting B1	Ballot B2	Total B3 (B1+B2)	% on Total Votes Polled	e-Voting C1	Ballot C2	Total C3 (C1+C2)	% on Total Votes Polled
Promoter /Promoter Group	30373199	30373199	0	30373199	100.00	30373199	0	30373199	100.00	0	0	0	0.00
Public - Institution	4753277	3356531	0	3356531	70.62	3356531	0	3356531	100.00	0	0	0	0.00
Public-Non Institution	5392320	214510	60516	275026	5.10	214510	60516	275026	100.00	0	0	0	0.00
TOTAL	40518796	33944240	60516	34004756	83.92	33944240	60516	34004756	100.00	0	0	0	0.00

RESOLUTION NO. "3"

CATEGORY	Total Vote Cast					Votes In favour				Votes Against			
	TOTAL HOLDING	e-Voting A1	Ballot A2	Total A3 (A1+A2)	% on Total Outstanding Shares	e-Voting B1	Ballot B2	Total B3 (B1+B2)	% on Total Votes Polled	e-Voting C1	Ballot C2	Total C3 (C1+C2)	% on Total Votes Polled
Promoter /Promoter Group	30373199	30373199	0	30373199	100.00	30373199	0	30373199	100.00	0	0	0	0.00
Public - Institution	4753277	3356531	0	3356531	70.62	3356531	0	3356531	100.00	0	0	0	0.00
Public-Non Institution	5392320	214510	60516	275026	5.10	214430	60516	274946	99.97	80	0	80	0.03
TOTAL	40518796	33944240	60516	34004756	83.92	33944160	60516	34004676	100.00	80	0	80	0.00

For IFB INDUSTRIES LTD.

G. Ray Chowdhury

COMPANY SECRETARY

RESOLUTION NO. "4"

CATEGORY	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 Polled		e-Voting C1		Ballot C2		Total C3 (C1+C2)		% on Total Votes Polled			
Promoter /Promoter Group	30373199	30373199	0	30373199	100.00	30373199	100.00	30373199	30373199	0	30373199	100.00	30373199	0	30373199	100.00	30373199	0	30373199	0	0	0	0	0	0	0.00
Public-Institution	4753277	3356531	0	3356531	70.62	3356531	70.62	1216716	1216716	0	1216716	36.25	2139815	0	2139815	63.75	2139815	0	2139815	0	0	0	0	0	0	63.75
Public-Non Institution	5392320	214510	60516	275026	5.10	214131	5.10	214131	60516	60516	274647	99.86	379	0	379	0.14	379	0	379	0	0	0	0	0	0	0.14
TOTAL	40518796	33944240	60516	34004756	83.92	31804046	83.92	31804046	60516	31864562	93.71	2140194	0	2140194	0.00	2140194	6.29	2140194	0	0	0	0	0	0	0	6.29

RESOLUTION NO. "5"

CATEGORY	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 Polled		e-Voting C1		Ballot C2		Total C3 (C1+C2)		% on Total Votes Polled		
Promoter /Promoter Group	30373199	30373199	0	30373199	100.00	30373199	100.00	30373199	30373199	0	30373199	100.00	30373199	0	30373199	100.00	30373199	0	30373199	0	0	0	0	0	0.00
Public-Institution	4753277	3356531	0	3356531	70.62	3356531	70.62	3356531	0	3356531	100.00	3356531	0	3356531	100.00	3356531	0	3356531	0	0	0	0	0	0	0.00
Public-Non Institution	5392320	208010	60516	268526	4.98	207691	4.98	207691	60516	268207	99.88	319	0	319	0.12	319	0	319	0	0	0	0	0	0	0.12
TOTAL	40518796	33937740	60516	33998256	83.91	33937421	83.91	33937421	60516	33997937	100.00	319	0	319	0.00	319	0.00	319	0	0	0	0	0	0	0.00

RESOLUTION NO. "6"

CATEGORY	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 Polled		e-Voting C1		Ballot C2		Total C3 (C1+C2)		% on Total Votes Polled		
Promoter /Promoter Group	30373199	30373199	0	30373199	100.00	30373199	100.00	30373199	30373199	0	30373199	100.00	30373199	0	30373199	100.00	30373199	0	30373199	0	0	0	0	0	0.00
Public-Institution	4753277	3356531	0	3356531	70.62	3356531	70.62	3356531	0	3356531	100.00	3356531	0	3356531	100.00	3356531	0	3356531	0	0	0	0	0	0	0.00
Public-Non Institution	5392320	214510	60516	275026	5.10	214510	5.10	214510	60516	275026	100.00	319	0	319	0.12	319	0	319	0	0	0	0	0	0	0.12
TOTAL	40518796	33944240	60516	34004756	83.92	33944240	83.92	33944240	60516	34004756	100.00	319	0	319	0.00	319	0.00	319	0	0	0	0	0	0	0.00

RESOLUTION NO. "7"

CATEGORY	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 Polled		e-Voting C1		Ballot C2		Total C3 (C1+C2)		% on Total Votes Polled		
Promoter /Promoter Group	30373199	30373199	0	30373199	100.00	30373199	100.00	30373199	30373199	0	30373199	100.00	30373199	0	30373199	100.00	30373199	0	30373199	0	0	0	0	0	0.00
Public-Institution	4753277	3356531	0	3356531	70.62	3356531	70.62	3356531	0	3356531	100.00	3356531	0	3356531	100.00	3356531	0	3356531	0	0	0	0	0	0	0.00
Public-Non Institution	5392320	214510	60516	275026	5.10	214510	5.10	214510	60516	275026	100.00	319	0	319	0.12	319	0	319	0	0	0	0	0	0	0.12
TOTAL	40518796	33944240	60516	34004756	83.92	33944240	83.92	33944240	60516	34004756	100.00	319	0	319	0.00	319	0.00	319	0	0	0	0	0	0	0.00

For IPB INDUSTRIES LTD.
G. Ray choudhary
 COMPANY SECRETARY