

Scrutinizer's Report on E-voting carried out For IFB Industries Ltd.

**To,
The Chairman,
IFB Industries Ltd.**

39th Annual General Meeting of the Equity Shareholders of IFB Industries Ltd. held on Friday, July 31, 2015 at 9.30 A.M. at Club Ecovista, Ecospace Business Park, Premises no. 2F/11, Action Area II, Rajarhat, New Town, Kolkata – 700 156.

Sub: Passing of Resolution(s) through electronic voting pursuant to section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

Pursuant to the Resolution passed by the Board of IFB Industries Ltd. I have been appointed as the Scrutinizer for the e-voting process as mentioned under clause (ix) of sub rule 3 of Rule 20 of the Companies (Management and Administration) Rules, 2014. I say, I am familiar and well versed with the concept of electronic voting system as prescribed under the said rules and SEBI circular dated 17th April 2014 issue in this regard.

The Company has appointed National Securities Depository Limited as the Service Provider, for extending the facility of electronic voting to the Shareholders of the Company. M/s. CB Management Services Pvt. Ltd. is the Registrar and Share Transfer Agent (RTA) for the Company. The Service Provider, had provided a system for recording the votes of the shareholders electronically on all the items of the business (both Ordinary and Special businesses) sought to be transacted in the 39th Annual General Meeting (AGM) of the Company, which is scheduled to be held on Friday, July 31, 2015. The Service Provider had set up e-voting facility on their website www.evoting.nsdl.com. The company had also uploaded all the Notice of the Annual General Meeting which forms an integral part of the Annual Report for the F.Y 2014-2015 on the website of the Company i.e. www.ifbindustries.com and its Service Provider to facilitate its shareholder to cast their votes through e-voting.

The Notices sent (both through email and physical form) contained the detailed procedure to be followed by the shareholders who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014.

The Cut-off date (record date) for the purpose of identifying the shareholders who will be entitled to vote on the resolutions placed for approval of the shareholders was July 24, 2015. As prescribed in the aforesaid Rules, the e-voting facility was kept open for three days from July 28, 2015 at 9.00 A.M to July 30, 2015 at 5.00 P.M.



As prescribed in clause (v) of sub rule 3 of the rule 20, the Company also released an advertisement which was published 08/07/2015.

at

At the end of the voting period on July 30, 2015 at 5.00 P.M, the voting portal of the Service Provider was blocked forthwith. On July 31, 2015, the votes cast through e-voting facility was duly unblocked by me as a Scrutinizer in the presence of Mrs. Pallabi Mahato and Mr. Gaurav Anand who acted as the witnesses as prescribed in Sub Rule 3 (xi) of the said Rule 20.

Particulars of E-voting is as under:

Resolution No.	Resolution	Total No. of Person voted	No. of votes	Invalid votes	Votes in favour	Votes in against	% in favour	% in against
1	To receive, consider and adopt the financial statements of the Company for the year ended 31.03.2015	121	33147655	Nil	33147655	Nil	100	Nil
2	To ratify the appointment of auditors of the Company, and to fix their remuneration	121	33147655	Nil	32048384	1099271	96.68	3.32
3	To appoint a Director in place of Mr. Prabir Chatterjee, who retires by rotation	121	33147655	Nil	32918509	229146	99.30	0.70
4	To appoint a Director in place of Mr. Sudip Banerjee, who retires by rotation	120	33147654	Nil	33147654	Nil	100	Nil
5	Appointment of Ms. Sangeeta Sumesh as an Independent Director	121	33147655	Nil	33147655	Nil	100	Nil
6	To Reappoint Mr. Bijon Nag, as an Executive Chairman	121	33147655	Nil	33147655	Nil	100	Nil
7	Mr. Sudam Mitra appointed as an	121	33147655	Nil	33147655	Nil	100	Nil



	Additional Director and Deputy Managing Director							
8	To increase the remuneration to Mr. Prabir Chatterjee, Director & Chief Financial Officer	121	33147655	Nil	33147605	50	99.99	0.00 01
9	Remuneration to M/s. Mani & Co., Cost Accountants	119	33147495	Nil	33147495	Nil	100	Nil
10	Resolution under Section 180(1)(a)	121	33147655	Nil	33147655	Nil	100	Nil
11	Resolution under Section 180(1)(C)	121	33147655	Nil	33147655	Nil	100	Nil
12	Alteration of Articles of Association	120	33147651	Nil	33147650	1	99.99	0.00 001

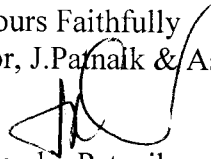
Outcome:

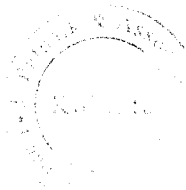
1. Resolution Nos. 1, 4, 5, 6, 7, 9, 10 and 11 stands passed unanimously under e-voting.
2. Resolution Nos. 2, 3, 8 and 12 stands passed with requisite majority under e-voting.

I hereby confirm that I am maintaining the Registers received from the Service Provider electronically, in respect of the votes cast through e-voting by the shareholders of the Company. I shall be arranging to hand over these records to the Chairman of the Company or such person to be authorised by him in due course.

Thanking You,

Yours Faithfully
For, J.Patnaik & Associates


Jitendra Patnaik
FCS 5045, CP No. 3102
Scrutnizer



Place : Kolkata
Date : 31/07/2015