

Date: July 23, 2016  
The Manager  
The Bombay Stock Exchange  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001.

The Secretary  
The Calcutta Stock Exchange Association Ltd.  
7, Lyons Range,  
Kolkata - 700 051.

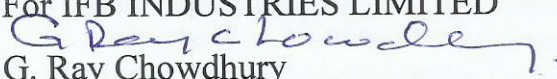
The Manager  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.- C/1, G Block,  
Bandra Kurla Complex,  
Bandra  
Mumbai – 400 051.

Dear Sir,  
We enclose, in terms of Regulation 30 of SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015, a summary of the proceedings of the 40<sup>th</sup> Annual General Meeting ( AGM ) of the company held on 22<sup>nd</sup> July, 2016, at Kolkata.

We would advise that all the Resolutions for approval at the 40<sup>th</sup> AGM, as set out in the Notice dated 18<sup>th</sup> May 2016, have been passed by the Members by requisite majority. The Voting Results, in the prescribed format in terms of Regulation 44 (3) of the Regulations, are also enclosed

Yours faithfully,

For IFB INDUSTRIES LIMITED

  
G. Ray Chowdhury  
Company Secretary

Encl: as above

### Summary of the proceeding of the 40<sup>th</sup> Annual General Meeting

The 40<sup>th</sup> Annual General Meeting ( AGM) of the Members of IFB Industries Ltd was convened at 9.30 a.m on Friday, 22<sup>nd</sup> July, 2016 at Club Ecovista, Ecospace Business Park, Premises no 2F/11, Action Area II, Rajarhat, New Town, Kolkata- 700156 and concluded at 11.30 a.m.

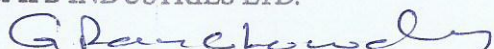
- Mr. Bijon Nag, Chairman of the Company, chaired the Meeting. The business before the meeting was taken up as the quorum was present, which remained present throughout the Meeting. 144 Members were present in person or through proxy at the Meeting..
- The Chairman delivered Chairman's Speech
- The Chairman covered the items of Ordinary Business and Special Business before the Meeting, as listed under Serial Nos 1 to 7 below. He gave the opportunity to the Members to ask questions or seek clarifications on the Agenda items; thereafter Joint Executive Chairman & Managing Director responded to the queries / clarification of members.
- Facility of casting votes by remote e-voting was provided to Members from 19<sup>th</sup> July, 2016 at 9.00 a.m to 21<sup>st</sup> July,2016 at 5.00 p.m. Poll facility was also provided at the meeting venue.

The following items of business as per the Notice of the 40<sup>th</sup> AGM were transacted :

#### Ordinary Business

1. Adoption of the Financial Statements for the financial year ended 31<sup>st</sup> March, 2016 and the Reports of the Board of Directors and the Auditors;
2. Appointment of Mr. Sudam Mitra who retires by rotation and offers himself for re-election;
3. Ratification of appointment of Messers Deloitte Haskins & Sells, Chartered Accountants as Auditors of the Company to hold office till the conclusion of 43<sup>rd</sup> Annual General Meeting and authorization to the Board of Directors to fix remuneration for financial year 2016-17 as may be determined by the Audit Committee in consultation with the auditors, in addition to reimbursement of all

For IFB INDUSTRIES LTD.



COMPANY SECRETARY

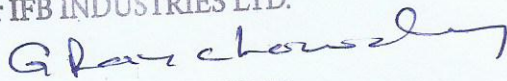
out-of pocket expenses as may be incurred in connection with the audit of accounts of the Company.

Special Business

4. Reappointment of Mr. Bijon Nag by Special Resolution as Executive Chairman with effect from 1<sup>st</sup> June 2016 with variation in terms of remuneration .
5. Reappointment of Mr. Sudam Maitra as Deputy Managing Director w.e.f 31<sup>st</sup> July 2016.
6. Reappointment of Mr. Prabir Chatterjee as Director & CFO w.e.f 1<sup>st</sup> April 2016 and variation of remuneration w.e.f 1<sup>st</sup> April 2015.
7. Ratification of remuneration of M/s Mani & Co. Cost Auditors for the financial year 2016-17.

Resolution no 1,2 and 5 were passed unanimously by the members and resolution no 3,4,6 and 7 were passed by the members with requisite majority through remote e-voting and pole at the AGM venue.

For IFB INDUSTRIES LTD.



COMPANY SECRETARY