



IFB INDUSTRIES LTD.

CIN: L51109WB1974PLC029637

Registered Office: 14 Taratolla Road, Kolkata -700 088

Tel: 91 33 30489299, Fax: 91 33 30489230, E-mail: investors@ifbglobal.com

Website: www.ifbindustries.com

NOTICE TO MEMBERS

Notice is hereby given that the forty eighth Annual General Meeting of the members of IFB Industries Limited will be held on Monday, the 29th day of July, 2024 at 10.00 A.M. IST at Club Ecohub, Ecospace Business Park, Plot no. IIF/11, Action Area II, Rajarhat, New Town, Kolkata - 700 160, to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended March 31, 2024, including the audited Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors' thereon.
2. To receive, consider and adopt Audited Consolidated Financial Statements of the Company for the year ended March 31, 2024 and the Report of the Auditors thereon.
3. To appoint a Director in place of Mr. Rajshankar Ray (DIN: 03498696), who retires by rotation and being eligible, offers himself for re-appointment as a Director.
4. To appoint a Director in place of Mr. Sudip Banerjee (DIN: 05245757), who retires by rotation and being eligible, offers himself for re-appointment as a Director.
5. **To appoint auditors of the Company and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution :**

"RESOLVED THAT pursuant to provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, and pursuant to the recommendations made by Audit Committee and the Board, M/s. Price Waterhouse & Co., Chartered Accountants LLP, Chartered Accountants, having Firm Registration No. 304026E/E-300009, be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors M/s. Deloitte Haskins and Sells (Firm Registration No. 302009E), and to hold office from the conclusion of this 48th Annual General Meeting for a term of consecutive five years until the conclusion of the 53rd Annual General Meeting and that the Board and its Committee be and is hereby authorized to fix such remuneration as may be mutually agreed between the Board / Committee of the Company and the Statutory Auditors from time to time."

SPECIAL BUSINESS

6. **To consider and if thought fit, to pass, 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 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs.9 lakhs (Rupees Nine lakhs only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. Shome & Banerjee, Cost Accountants (Firm Registration Number - 000001), duly appointed by the Board of Directors based on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2025."

Registered Office :

14, Taratolla Road

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E-mail : investors@ifbglobal.com

Website : www.ifbindustries.com

Date : 27th June, 2024

Place : Kolkata

By Order of the Board

Ritesh Agarwal

Company Secretary

Membership No. : ACS 17266

NOTES:

1. A Statement pursuant to Section 102 of the Companies Act, 2013, as amended, (the "Act") and Secretarial Standard on General Meetings (Revised) – 2 (the "SS 2"), relating to Special Businesses to be transacted at the Meeting, are annexed hereto. The said Statement also contain the recommendation of the Board of Directors of the Company in terms of Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "SEBI LODR"). Additional disclosures, pursuant to Regulation 36(3) of the SEBI LODR, in respect of the directors seeking re-appointment and proposed to be re-appointed form part of this Notice convening the 48th Annual General Meeting (AGM) of the Company (the "Notice").
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy, in order to be effective, should be deposited, duly completed and signed, at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting. Attendance Slip alongwith Proxy Form is attached herewith.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Provided that a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the meeting.
3. When a member appoints a proxy and both the member and proxy attend the Meeting, the proxy stands automatically revoked.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days advance notice in writing is given to the Company.
5. The landmark and route map to the AGM venue is attached and forms part of this Notice.
6. In pursuance of Section 113 Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM physically and to vote through remote e-voting or by electronic voting at the AGM venue. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to patnaikandpatnaik@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney /Authority Letter etc. by clicking on "**Upload Board Resolution /Authority Letter**" displayed under "**e-Voting**" tab in their login on www.evoting.nsdl.com.
7. SEBI, has mandated that the listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold share certificates in physical form are advised to dematerialize their holdings. The securities holders/ claimants are required to apply for dematerialisation of securities on the basis of the 'letter of confirmation(s)' within a period of 120 days from the date of its issuance. The Register of Members and Share Transfer Books of the Company shall remain closed from 23rd July, 2024 to 29th July, 2024 (both days inclusive).
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, KYC details etc., to their DPs in case the shares are held by them in electronic form and to the Registrar of the Company in case the shares are held by them in physical form.
9. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

10. The Company had already sent individual letters to all the members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular. The ISR-1 is also uploaded in the website of the Company www.ifbindustries.com. Attention of the members are sought to submit the said form ISR-1 to the Company.
11. Members may also note that SEBI vide its Circular has mandated the listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of Duplicate Securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly signed and filled ISR-4, the format for which is available on the Company's website at www.ifbindustries.com.
12. In case of Joint holders, there will be one vote for every Client ID/registered folio number irrespective of the number of joint holders. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. Non-Resident Indian Members are requested to inform the Registrar any change in the Residential Status consequent to return to India for permanent settlement, and update particulars of the Bank account maintained in India with complete name, Branch, account type, account number and address of the Bank.
14. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 22nd July, 2024 through email to investors@ifbglobal.com. The same will be replied by the Company suitably.
15. In compliance with the MCA Circulars, SEBI Circulars and in terms of section 101 and 136 of the Act, read together with the rules made thereunder, the listed companies may send the notice of Annual General Meeting and the Annual Report, including Financial Statements, Board Reports, etc. by electronic mode. The Company is accordingly sending soft copies of the above referred documents to all those members, who have registered their e-mail addresses with their respective depository participants or with the share transfer agent of the Company. Members may note that Annual Report 2023-24 and Notice along with proxy form and attendance slip will also be available on the Company's website www.ifbindustries.com and on the website of the stock exchanges www.bseindia.com and www.nseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>. The physical copy of the Notice alongwith the Annual Report shall be made available at the request of any Members.
16. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM'), is annexed. The physical attendance of the members present at the AGM will be counted for the purpose of determining quorum under Section 103 of the Companies Act, 2013.
17. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, shall be made available for inspection by the members at the Annual General Meeting.
18. Instructions for e-voting is as follows:
 - a. **VOTING THROUGH ELECTRONIC MEANS**
 - i. In compliance with section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014 as substituted by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by NSDL, on all the resolutions set forth in this Notice.

- ii. **The remotee-voting will commence on Friday, 26th July, 2024 at 9:00AM (IST) and will end on Sunday, 28th July, 2024 at 5:00 PM (IST).** During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd July, 2024, may cast their vote by remote e-voting. The facility for electronic voting shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting by e-voting. The remote e-voting module shall be disabled by NSDL thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change subsequently.

The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend AGM but shall not be entitled to cast their vote again.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. If the member forgets the password, the member can reset his password by using “Forget User Details/ password or “Physical User Reset Password” option available on hyperlink www.evoting.nsdl.com or call on toll free no. 022-4886 7000 and 022-2499 7000. However, if he / she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps of remote e-voting as mentioned below under.

- iii. **The process and manner for remotee-voting are as under:**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:-




Step 1 : Access to NSDL e-Voting system

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

- Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.

Type of shareholders	Login Method
	<ol style="list-style-type: none"> 4. Click on “Access to e-Voting” appearing on the left-hand side under e-Voting services and you will be able to see e-Voting page. 5. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting.
	<p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com. 2. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Please follow steps given in points 1-5 of Pt. A. <p>B. e-Voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 3. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <p>C.E-Voting through NSDL App</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi / Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of ESP i.e. NSDL portal. Click on NSDL to cast your vote.

Type of shareholders	Login Method
	3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration / Easi Registration. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) logging through their depository Participants	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility 2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800-22 55 33

B. Login method for e-Voting for Shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com>. either on computer or on laptop.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders'section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details will be as per details given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****)
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****)
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***)

5. Your password details are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned below in this notice.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a. Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- b. **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN 129072" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to patnaikandpatnaik@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the password.
3. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 022-4886-7000 or send a request at evoting@nsdl.co.in.

Process for registration of email id for obtaining Annual Report and user id/password for e-voting:

1. Physical Holding : In case shares are held in physical mode may please send a request to the Registrar and Transfer Agent of the Company at rta@cbmsl.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address and by submitting duly filled and signed ISR - 1.
2. Demat Holding: In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to rta@cbmsl.com
3. Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

Other Instructions:

1. Mr. SK Patnaik, Practicing Company Secretary (Membership No. FCS 5699) Partner of M/s. Patnaik & Patnaik, Company Secretaries has been appointed by the Board of Directors as the Scrutinizer for providing facility to the members of the Company, to scrutinize the e-voting and remote e-voting process in a fair and transparent manner.
2. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall be entitled to avail the facility of remote e-voting as well as voting by e-voting at the venue of AGM.
3. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to

be held, allow voting with the assistance of Scrutinizer, e-voting at the venue of AGM for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.

4. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and prepare, not later than 2 working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
5. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.ifbindustries.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately after the declaration of the results by the Chairman or person authorized by him in writing. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
6. Subject to receipt of requisite number of votes, the resolutions proposed in the notice shall be deemed to be passed on the date of the meeting itself, i.e., July 29, 2024.

Registered Office :

14, Taratolla Road
Kolkata - 700 088
CIN : L51109WB1974PLC029637
E-mail : investors@ifbglobal.com
Website : www.ifbindustries.com

Date : 27th June, 2024

Place : Kolkata

By Order of the Board

Ritesh Agarwal

Company Secretary

Membership No. : ACS 17266

Statement Pursuant to Section 102(1) of the Companies Act, 2013

As required under section 102 of the Companies Act, 2013 ("the Act") SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the following explanatory statement sets out all material facts relating to business under Items no. 5 & 6 of the accompanying Notice:

ITEM NO 5:

The Members of the Company at the 43rd Annual General Meeting ('AGM') held on 26th July, 2019 approved the reappointment of M/s Deloitte Haskins and Sells (Firm Registration No. 302009E), as the Statutory Auditors of the Company for a period of five years from the conclusion of the 43rd AGM till the conclusion of the 48th AGM.

The tenure of M/s Deloitte Haskins and Sells, Statutory Auditors of the Company will expire upon conclusion of the 48th Annual General Meeting of the Company. Hence, the Board of Directors of the Company, based on the recommendation of the Audit Committee, has recommended for the approval of the Members, the appointment of M/s Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants, having Firm Registration No. 304026E/E-300009 as the Statutory Auditors of the Company for a period of five years from the conclusion of 48th AGM till the conclusion of the 53rd AGM of the Company.

M/s Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants is an affiliate of Price Waterhouse & Affiliates which consist of 11 separate, distinct and independent member firms registered with ICAI. Each member firm of Price Waterhouse & Affiliates is also an individual member firm of the network of member firms of Price Waterhouse Coopers International Limited ("PwC IL") and each member firm does not act either as the agent of PwC IL or any other member firm nor is responsible or liable for the acts or omissions of any other member firm. The registered address of M/s Price Waterhouse & Co Chartered Accountants LLP is Plot No. 56 & 57, Block DN, Sector V Salt Lake Kolkata, West Bengal, India – 700091. It has its offices in India at Ahmedabad, Bengaluru, Bhopal, Bhubaneshwar, Chennai, Dehradun, Gandhinagar, Gurugram, Hyderabad, Jaipur, Jamshedpur, Kolkata, Mumbai, Noida, and Pune.

M/s. Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants, have given their consent to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act and have also mentioned that they are not disqualified as per Section 141 of the Companies Act, 2013 relating to their appointment.

The remuneration proposed for the new Statutory Auditors, M/s Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants, for the financial year 2024-2025 is Rs. 86 Lakhs excluding fees for Tax Audit or any other certification & reimbursement of out-of-pocket expenses and there is no material change in fees payable to M/s. Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants (Firm Registration No. 304026E/E-300009) with respect to the fees paid to M/s. Deloitte Haskins and Sells (Firm Registration No. 302009E), the retiring Auditors. The power may be granted to the Board/Audit Committee to alter and vary the terms and conditions of appointment, revision including upward revision of the remuneration for remaining tenure, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

Accordingly, approval of the members is sought for appointment of M/s Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants (Firm Registration No. 304026E/E-300009) as the Statutory Auditors of the Company for a period of five years i.e. from the conclusion of 48th AGM till the conclusion of 53rd AGM and to fix their remuneration.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is concerned or interested, financially or otherwise interested in this Resolution.

This explanation is pursuant to the requirements of SEBI (Listing Obligations & Disclosure Requirements), 2015.

The Board recommends the resolution set out in item no. 5 as an Ordinary Resolution for approval of the members.

ITEM No. 6 :

The board on the recommendation of the Audit Committee has approved the appointment and remuneration of M/s. Shome & Banerjee, Cost Auditors to conduct the audit of the cost records of the company for the financial year ending March 31, 2025 at a fee of Rs. 9,00,000 plus taxes as applicable and reimbursement of conveyance expenses on actual basis as incurred by them in connection with the Audit.

In accordance with the provisions of Section 148 of the Companies Act read with the Companies (Audit and Auditors) Rules 2014, the remuneration payable to Cost Auditors require ratification by the shareholders of the company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 6 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31 March 2025.

None of the Directors/Key Managerial Personnel of the company/their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at item no. 6 of the notice.

The Board recommends the resolution set forth in item no. 6 as an Ordinary Resolution for the approval of the members.

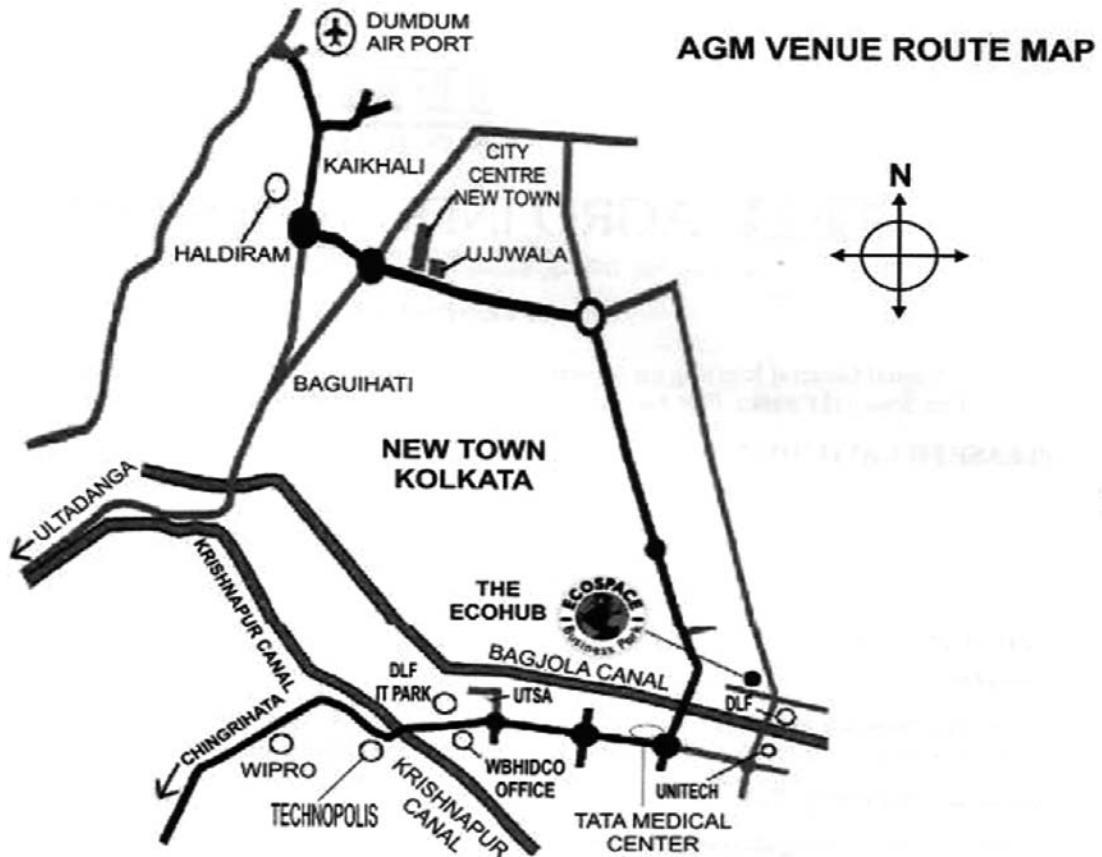
Registered Office :
14, Taratolla Road
Kolkata - 700 088
CIN : L51109WB1974PLC029637
E-mail : investors@ifbglobal.com
Website : www.ifbindustries.com
Date : 27th June, 2024
Place : Kolkata

By Order of the Board

Ritesh Agarwal
Company Secretary
Membership No. : ACS 17266

Details of the Director seeking appointment/reappointment in Annual General Meeting (in pursuance of Clause 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Secretarial Standards-2 issued by the Institute of the Company Secretaries of India:

Name of Director	Mr. Rajshankar Ray	Mr. Sudip Banerjee
DIN	03498696	05245757
Date of birth	30.01.1969	01.02.1960
Nationality	Indian	Indian
Date of first appointment on the Board	30.10.2020	04.04.2012
Qualification	B. Tech in Mechanical Engg, (IIT Kharagpur Batch 1991)	Graduate in Economics (Hons.), Diploma in Business Management (AIMA)
Experience in functional areas	He has more than 33 years of experience in Factory Management, Sales, project management and in diversified operation areas including cost and management control, strategic Management, Risk Management etc.	Business Executive
Relationship with other Directors	Not related to any Director	Not related to any Director
Shareholding in the Company including shareholding as a beneficial owner	5222	–
List of directorships held in other listed companies	Nil	Kesoram Industries Limited L&T Technology Services Limited
Committee membership in other listed companies	Nil	1) Kesoram Industries Ltd – Member of Audit Committee – Member of Stakeholders Relationship Committee. 2) L&T Technology Services Ltd. – Member of Stakeholders Relationship Committee
Listed entities from which the Person has resigned in the last three years.	Nil	Larsen & Toubro Infotech Ltd.



Venue Address :

Club Ecohub, Ecospace Business Park, Plot No. IIF/11,
Action Area II, Rajarhat, New Town, Kolkata - 700 160

Route from Salt Lake :

Cross Technopolis, DLF, Home Town, Techno India College, Tata Memorial Hospital and before hitting Bengal Unitech, turn left, cross the flyover and reach Ecospace.

Route from Airport :

Cross Space Town residence flyover, cross New Town City Centre, go straight and turn left, go straight till Narkel Bagan and turn left, cross Techno India College, Tata Memorial Hospital and before hitting Bengal Unitech, turn left and cross the flyover and reach Ecospace.

(TEAR HEAR)



IFB INDUSTRIES LTD.

CIN: L51109WB1974PLC029637

Registered Office: 14 Taratolla Road, Kolkata -700 088

Tel: 91 33 30489299, Fax: 91 33 30489230, E-mail: investors@ifbglobal.com

Website: www.ifbindustries.com

PROXY FORM – MGT -11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Annexure to the Notice dated 27th June, 2024 of the 48th Annual General Meeting to be held on 29th July, 2024

Name of the Member(s) :
Registered Address :
E-mail ID :
Registered Folio / Client ID : DP ID :
No. of Equity Share(s) held :

I / We, being the member(s), holding shares of abovementioned Company hereby appoint :

- (1) Name Address
E-mail ID Signature or failing him / her;
(2) Name Address
E-mail ID Signature or failing him / her;
(3) Name Address
E-mail ID Signature

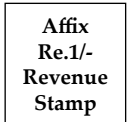
as my/our proxy to attend and vote through electronic mode for me/us and on my/our behalf at the 48th Annual General Meeting of the Company, to be held on Monday, the 29th day of July, 2024 at 10:00 A.M. at the Club EcoHub, Eco Space Business Park, Plot No. IIF/11, Action Area-II, Rajarhat, Newtown, Kolkata-7000160 and at any adjournment thereof in respect of all such resolutions as are indicated below:

Table with 2 columns: Resolution Number, Description. Rows include Ordinary Business (5 items) and Special Business (1 item).

Signed this day of, 2024.

Signature of Shareholder(s)

Signature of Proxy holders(s)



- Note : 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions and Notes, please refer to the Notice of the Annual General Meeting dated 27th June, 2024. Please complete all details including details of member(s) in above box before submission.
3. A person can act as Proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total Paid up Share Capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the Paid-up Share Capital of the Company, then such proxy shall not act as a proxy for any other person or Member.

(TEAR HEAR)



IFB INDUSTRIES LTD.

CIN: L51109WB1974PLC029637

Registered Office: 14 Taratolla Road, Kolkata -700 088

Tel: 91 33 30489299, Fax: 91 33 30489230, E-mail: investors@ifbglobal.com

Website: www.ifbindustries.com

ATTENDANCE SLIP

Annexure to the Notice dated 27th June, 2024 of the 48th Annual General Meeting to be held on 29th July, 2024

Name of the Member(s) :

Registered Address :

.....

.....

E-mail ID :

Registered Folio / Client ID : DP ID :

No. of Equity Share(s) held :

I/We hereby record my/our presence at the 48th Annual General Meeting of the Company held on Monday, the 29th July, 2024 at 10.00 A.M. at Club EcoHub, Eco Space Business Park, Plot No. IIF/11, Action Area-II, Rajarhat, New Town, Kolkata - 700 160.

.....

Member's/ Proxy's name in Block Letters

.....

Member's/ Proxy's Signature

Note: Please complete the Name, Address and Folio/ DP ID & Client ID No., sign this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the Meeting Hall.

ELECTRONIC VOTING PARTICULARS		
EVEN (E - Voting Event Number)	User ID	Password
129072		

Note: Please read carefully the instructions printed under the Note No. 18 to the Notice of 48th Annual General Meeting dated 29th July, 2024. The e-Voting period starts from 9:00 A.M. on 26th July, 2024 and ends at 5:00 P.M. on 28th July, 2024. At the end of the e-Voting period, the portal where the votes are cast shall forthwith be blocked by NSDL.