

CONSOLIDATED REPORT OF SCRUTINIZER

[Pursuant to section 108 and 109 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended]

To
The Chairman,
48th Annual General Meeting of the Equity
Shareholders of IFB Industries Limited
held on July 29, 2024 at 10:00 A.M.

Sub.: Consolidated Scrutinizer's Report on remote E-voting and e-voting at the 48th Annual General Meeting of IFB Industries Limited held on Monday, July 29, 2024 at 10:00 A.M. at Club Ecohub, Ecospace Business Park, Plot no. IIF/11, Action Area II, Rajarhat, New Town, Kolkata - 700160

Dear Sir,

I, S. K. Patnaik, Partner of Patnaik & Patnaik, Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of IFB Industries Limited ("the Company") for the purpose of scrutinizing the process of remote e-voting (remote e-voting) and the process of e-voting at the 48th Annual General Meeting ("e-voting") on the resolutions contained in the notice dated June 27, 2024 ("Notice") issued in accordance with section 101 read with section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and in accordance with the circulars/notifications issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (SEBI).

The said appointment as scrutinizer is under the provisions of section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the scrutinizer, I have to scrutinize the:

- a) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
- b) process of e-voting at the AGM through electronic voting system ("e-voting")

The compliance with the provisions of the Companies Act, 2013 and the rules made thereunder relating to voting through electronic means (by remote e-voting) and electronic voting (e-voting) at the AGM by the shareholders on the resolutions proposed in the Notice convening the 48th AGM of the Company is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process both through remote e-voting and e-voting at the AGM are conducted in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman on the resolutions.



The notice dated June 27, 2024, convening the AGM, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for both e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronic means (e-voting) by the shareholders of the Company.

In accordance with the notice of the 48th AGM and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) on July 4, 2024, the voting period for remote e-voting commenced on Friday, July 26, 2024 at 9:00 a.m. (IST) and ended on Sunday, July 28, 2024 at 5:00 p.m. (IST) and the NSDL e-voting platform was disabled thereafter.

The Company had also provided e-voting facility to the shareholders present at the AGM. The names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.

The shareholders of the Company holding shares as on the "cut-off" date of Monday, July 22, 2024 were entitled to vote on the resolutions as contained in the Notice of the AGM.

After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com>). The e-voting data/results downloaded from the e-voting system of NSDL were scrutinized and reviewed, the votes were counted and the results were prepared.

I submit herewith the consolidated scrutinizer's report on the result of the remote e-voting and e-voting at the AGM, based on the reports downloaded from NSDL e-voting system as under:-

ORDINARY BUSINESS

a) Resolution No. 1: (Ordinary Resolution)

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.



The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text 'Patnaik' at the top, 'Kolkata' in the center, and 'Company Secretary' at the bottom. The signature is written in a cursive style.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
128	3,30,63,456	99.9999

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	25	0.0001

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

b) Resolution No. 2: (Ordinary Resolution)

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.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
127	3,30,63,355	99.9996

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
3	126	0.0004

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-



c) Resolution No. 3: (Ordinary Resolution)

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.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
126	3,30,63,453	99.9999

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	28	0.0001

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

d) Resolution No. 4: (Ordinary Resolution)

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.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
125	3,30,61,129	99.9929

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
5	2,352	0.0071

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

e) Resolution No. 5: (Ordinary Resolution)

To appoint M/s. Price Waterhouse & Co. Chartered Accountants LLP, Chartered Accountants, having Firm Registration No. 304026E/E-300009 as Statutory Auditors of the company for a term of consecutive five years to hold office from the conclusion of the 48th Annual General Meeting until the conclusion of the 53rd Annual General Meeting.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
125	3,30,63,190	99.9993

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	241	0.0007

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

SPECIAL BUSINESS

f) Resolution No. 6: (Ordinary Resolution)

To ratify the remuneration of M/s Shome & Banerjee, Cost Accountants (Firm Registration Number-000001) as Cost Auditor of the Company, appointed to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2025.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
126	3,30,63,195	99.9993

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
3	236	0.0007



(iii) Invalid votes:

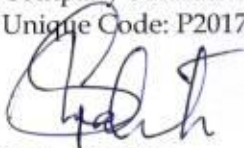
Number of members whose votes were declared invalid ,	Number of invalid votes cast by them
-	-

Based on the aforesaid results, we hereby report that the ordinary resolutions as set out in Item - 1 to Item - 6 of Notice of the 48th Annual General Meeting dated June 27, 2024 have been **passed with requisite majority**.

All relevant records of voting will remain in my safe custody until the Chairman considers, approves and signs the minutes of the 48th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking You,

Yours faithfully,
For **Patnaik & Patnaik**
Company Secretaries
Unique Code: P2017WB064500



S. K. Patnaik
Partner
FCS No.: 5699; C.P. No.: 7117
Peer Review Cert. No. 1688/2022
UDIN: F005699F000836342



Place: Kolkata
Date: 30/07/2024