

IFB Agro Industries Limited

Plot No. - IND-5, Sector-1,
East Kolkata Township, Kolkata - 700 107
Phone : 033-39849675
Website : www.ifbagro.in
CIN : L01409WB1982PLC034590

1st August, 2023

The Manager
National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

The Secretary,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Stock Code: IFB Agro EQ
Scrip ID: 507438

Dear Sir,

Sub : Disclosure under Regulation 30 of SEBI (LODR) Regulation 2015.

We enclose, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a summary of the proceedings of the 41st Annual General Meeting ('AGM') of the Company held on Monday, 31st July, 2023 at 12.30 p.m and concluded at 1.39 p.m through Video Conferencing ('VC')/Other Audio Video Means ('OAVM').

We are also enclosing the report of the Scrutinizer on remote e-voting and e-voting during the AGM in the prescribed format in terms of Regulation 44(3) of the Listing Regulations. The same is uploaded in Company's website i.e www.ifbagro.in.

This is for your kind information and records.

Thanking you,

Yours faithfully
For IFB AGRO INDUSTRIES LIMITED

Kuntal Roy
Company Secretary

SUMMARY OF THE PROCEEDINGS OF THE 41st ANNUAL GENERAL MEETING (AGM) OF THE SHAREHOLDERS OF IFB AGRO INDUSTRIES LIMITED HELD ON MONDAY, JULY 31, 2023 AT 12.30 P.M THROUGH VIDEO CONFERENCING ('VC')/ OTHER AUDIO-VISUAL MEANS ('OAVM')

The 41st Annual General Meeting ('AGM') of the Shareholders of IFB Agro Industries Limited ('the Company') was held on Monday, July 31, 2023 at 12.30 p.m. (IST) through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM').

The Meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI'). Mr. Kuntal Roy, Company

Secretary, welcomed the shareholders to the Meeting and briefed them on details relating to their participation at the Meeting through VC/OAVM.

Mr. Bijon Bhushan Nag, Chairman of the Company did not attend the meeting due to his ill health. Hence, the Board of Directors elected Mr. Bikramjit Nag as Chairman of the meeting. The Chairman welcomed the shareholders to the Meeting and on requisite quorum being present, called the Meeting to order. Total number of shareholders attended AGM through NSDL e-voting platform are 76.

Mr. Arup Kumar Banerjee, Executive Vice Chairman, Mr. Amitabha Mukhopadhyay, Managing Director & CEO and Mr. Sudip Kumar Mukherji, Independent Director, joined the meeting from the Registered Office of the Company. Save and except the same, all other Directors of the Company were present at the Meeting through OAVM from their respective locations. The respective Chairman of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee etc., were also present at the AGM. The Chairman welcomed all the Directors present and introduced them to the Shareholders.

The Chairman introduced Mr. Rahul Choudhary, Chief Financial Officer of the Company to the Shareholders. He also informed the shareholders that Mr. Vivek Gupta, authorised representative of B S R & Co. LLP, Chartered Accountants, Statutory Auditors and Mr. S.K.Patnaik, Partner of Patnaik & Patnaik, Secretarial Auditors and Mr. A.K. Labh, Company Secretary, Scrutinizers for the remote e-voting and the e-voting during the meeting of the AGM, were also present at the Meeting through OAVM.

The Chairman then informed the Shareholders that, the proceedings of the Meeting were also being webcast and could be viewed live by Shareholders by logging in to NSDL website. Since there was no physical attendance of Shareholders and in compliance with the Circulars issued by the MCA and SEBI, Shareholders were informed that the requirement of appointing proxies was not applicable. Further, the Registers as required under the Companies Act, 2013 were available



Kuntal Roy

Mr. Bikramjit Nag, then explained the Company's performance for the Financial year 2022-23, strategic directions and future outlook. He informed that the absence of import fee on ENA from other states along with high input cost has put the Distilleries margins under pressure. He also informed that there has been abnormal increase in the retail price of the India Made Liquor (IML) leading to sharp decrease in the demand thereby making the same unaffordable for the people at the bottom of the pyramid. The Chairman also informed that both the issues, viz import duty on ENA and abnormal increase in the retail prices of IML were brought to the notice of the State Government, however no action has yet been taken.

In terms of the Notice dated May 30, 2023 convening the 41st AGM of the Company, the following Ordinary and Special businesses were transacted at the Meeting through remote e-voting.

Ordinary Business:-

1. To receive, consider and adopt the:
 - a. Audited Standalone Financial Statements of the Company for the year ended 31 March 2023 and the reports of the Board of Directors and Auditors thereon. (Ordinary Resolution).
 - b. Audited Consolidated Financial Statements of the Company for the year ended March 31, 2023 together with the Report of the Auditors thereon. (Ordinary Resolution).
2. Appointment of Director in place of Mr. Arup Kumar Banerjee (DIN: 00336225) as Director who retires by rotation and being eligible seeks re- appointment. (Ordinary Resolution).

Special Business:-

3. Approval of the re-appointment of Mr. Arup Kumar Banerjee (DIN: 00336225) as Executive Vice Chairman. (Special Resolution).

Shareholders who had registered themselves as speaker shareholders were present at the Meeting and were given an opportunity to ask questions and seek clarification(s). The Chairman appropriately responded to the questions raised.

Post the question and answer session, the Chairman authorized Mr. Kuntal Roy, Company Secretary to carry out the e-voting process and conclude the Meeting. The Chairman further informed the Shareholders that the consolidated voting results alongwith the Scrutinizer's Report will be disseminated to the Stock Exchanges on which the Company's shares are listed and will also be made available on the website of the Company at www.ifbagro.in and the National Securities Depository Limited at www.evoting@nsdl.com within two working days of the conclusion of the Meeting.

The Chairman then thanked the Shareholders for their continued support and for attending and participating in the Meeting. He also thanked the Directors for joining the Meeting.

The e-voting facility was kept open for the next 15 minutes to enable the Shareholders to cast their vote. The meeting ended with a vote of thanks to the Chair.

The meeting concluded at 1:39 p.m.

Post the conclusion of the remote e-voting, the Scrutinizers' report was received. All the Resolutions have been passed with requisite majority.



Kuntal Roy

41st Annual General Meeting of IFB Agro Industries Limited - details of voting results

Date of AGM	31.07.2023
Total number of shareholders on record date: (being the cut-off date for determining shareholders entitled to vote - 24 July, 2023)	12363
No. of Shareholders attended the meeting through Video Conferencing:	76
Promoters and Promoter Group	09
Public	67

Agenda-wise disclosure
Ordinary Business
1. To receive, consider and adopt:

- Audited Standalone Financial Statements of the Company for the year ended 31 March 2023 and the reports of the Board of Directors and Auditors thereon.
- Audited Consolidated Financial Statements of the Company for the year ended March 31, 2023 together with the Report of the Auditors thereon.

CATEGORY	TOTAL HOLDING	Total Vote Cast				Votes In favour				Votes Against			
		e-Voting A1	Ballot A2	Total A3 (A1+A2)	Total Outstanding	e-Voting B1	Ballot B2	Total B3 (B1+B2)	% on Total Outstanding Shares	e-Voting C1	Ballot C2	Total C3 (C1+C2)	% on Total Outstanding Shares
Promoter /Promoter Group	6088680	6088680	0	6088680	100.00	6088680	0	6088680	100.00	0	0	0	0.00
Public -Institution	122931	18081	0	18081	14.71	18081	0	18081	100.00	0	0	0	0.00
Public-Non Institution	3155500	822016	0	822016	26.05	5079	0	5079	0.62	816937	0	816937	99.38
TOTAL	9367111	6928777	0	6928777	73.97	6111840	0	6111840	88.21	816937	0	816937	11.79

- Appointment of Director in place of Mr. Arup Kumar Banerjee (DIN: 00336225) who retires by rotation and being eligible seeks re- appointment.

CATEGORY	TOTAL HOLDING	Total Vote Cast				Votes In favour				Votes Against			
		e-Voting A1	Ballot A2	Total A3 (A1+A2)	Total Outstanding	e-Voting B1	Ballot B2	Total B3 (B1+B2)	% on Total Outstanding Shares	e-Voting C1	Ballot C2	Total C3 (C1+C2)	% on Total Outstanding Shares
Promoter /Promoter Group	6088680	6088680	0	6088680	100.00	6088680	0	6088680	100.00	0	0	0	0.00
Public -Institution	122931	18081	0	18081	14.71	0	0	0	0.00	18081	0	18081	100.00
Public-Non Institution	3155500	822016	0	822016	26.05	5079	0	5079	0.62	816937	0	816937	99.38
TOTAL	9367111	6928777	0	6928777	73.97	6093759	0	6093759	87.95	835018	0	835018	12.05



Kuntal Roy

Special Business

3. Approval of the re-appointment of Mr. Arup Kumar Banerjee (DIN: 00336225) as Executive Vice Chairman. (Special Resolution).

CATEGORY	TOTAL HOLDING	Total Vote Cast				Votes In favour				Votes Against			
		e-Voting A1	Ballot A2	Total A3 (A1+A2)	Total Outstanding	e-Voting B1	Ballot B2	Total B3 (B1+B2)	% on Total Outstanding Shares	e-Voting C1	Ballot C2	Total C3 (C1+C2)	% on Total Outstanding Shares
Promoter /Promoter Group	6088680	6088680	0	6088680	100.00	6088680	0	6088680	100.00	0	0	0	0.00
Public -Institution	122931	18081	0	18081	14.71	0	0	0	0.00	18081	0	18081	100.00
Public-Non Institution	3155500	822016	0	822016	26.05	5079	0	5079	0.62	816937	0	816937	99.38
TOTAL	9367111	6928777	0	6928777	73.97	6093759	0	6093759	87.95	835018	0	835018	12.05

All the Resolutions for consideration at the 41th AGM in respect of the items set out in the Notice dated 30th May, 2023, have been passed by the Shareholders by requisite majority through remote e-voting and e-voting during the AGM.



Kuntal Roy

A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



A. K. LABH & Co.

Company Secretaries

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CONSOLIDATED SCRUTINIZER'S

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

**The Chairman
of the 41st Annual General Meeting of
IFB Agro Industries Limited
Plot No. IND-5, Sector - 1
East Calcutta Township
Kolkata - 700 107**

Dear Sir,

I, Atul Kumar Labh, Practising Company Secretary (FCS – 4848 / CP - 3238) and proprietor of M/s. A. K. Labh & Co., Company Secretaries, Kolkata was appointed as the scrutinizer in connection with the 41st Annual General Meeting (“AGM”) of the members of “**IFB Agro Industries Limited**” (“Company”) held on Monday, the 31st day of July, 2023 at 12:30 P.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in terms of MCA Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 8th December, 2021, 21/2021 dated 14th December, 2021, 02/2022 dated 5th May, 2022 and 10/2022 dated 28th December, 2022 (collectively referred as “MCA Circulars”) for the purpose of scrutinizing the electronic voting (“e-voting”) process through remote e-voting and e-voting at the AGM in a fair and transparent manner and ascertaining the requisite majority for the said voting as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, on the resolutions referred to in this report.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013, MCA Circulars and the Rules relating to remote e-voting and e-voting at the AGM on the resolutions contained in the Notice of the AGM dated the 30th day of May, 2023. My responsibility as a scrutinizer for remote e-voting and e-voting at the AGM is restricted to make a Scrutinizer's Report of the votes cast “in favour” or “against” the resolutions, based on the reports generated from the e-voting system of National Securities Depository Limited (“NSDL”), the e-voting agent of the Company and provide the same for both remote e-voting and e-voting at the AGM.

A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



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I submit my report as under:

1. The remote e-voting period remained open from 09:00 A.M. IST on Friday, the 28th day of July, 2023 up to 5:00 P.M. IST on Sunday, the 30th day of July, 2023.
2. The shareholders holding shares as on the "cut off" date, i.e. the 24th day of July, 2023 were entitled to vote on the proposed 3 (Three) resolutions as mentioned in the Notice of the AGM dated the 30th day of May, 2023.
3. The Company had also provided e-voting facility at the AGM to enable the shareholders attending the AGM through VC / OAVM to cast the votes in case the same had not been cast by them through remote e-voting.
4. The votes were unblocked on Monday, the 31st day of July, 2023 around 02:00 P.M. IST after the completion of the AGM in the presence of two witnesses, namely, Mr. Rohit Kumar, residing at Basundhara Apartment, Flat No. 6, 3rd Floor, 1 No. Airport, North 24 Parganas, Kolkata - 700079 and Mrs. Anushree Dasgupta, residing at 28/N, Dwijen Mukherjee Road, Behala, Kolkata - 700060, who are not in employment of the Company.
5. 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.
6. The combined result of the remote e-voting and e-voting at the AGM [EVEN : 124393] are as under:



A. K. LABH

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<A> ORDINARY BUSINESS:

a) Resolution 1 : Ordinary Resolution

To receive, consider and adopt: a) the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors ("the Board") and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2023 together with the Report of the Auditors thereon

(i) *Voted in favour of the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	73	6111836	
E-voting at AGM	4	4	
Total	77	6111840	88.2095%

(ii) *Voted against the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	7	816937	
E-voting at AGM	0	0	
Total	7	816937	11.7905%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
1	686700



A. K. LABH

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b) Resolution 2 : Ordinary Resolution

To appoint a Director in place of Mr. Arup Kumar Banerjee (DIN: 00336225), who retires by rotation and, being eligible, offers himself for re-appointment as Director

(i) *Voted in favour of the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	72	6093755	
E-voting at AGM	4	4	
Total	76	6093759	87.9486%

(ii) *Voted against the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	8	835018	
E-voting at AGM	0	0	
Total	8	835018	12.0514%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
1	686700



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 SPECIAL BUSINESS:

c) Resolution 3 : Special Resolution

Re-appointment of Mr. Arup Kumar Banerjee (DIN: 00336225) as Executive Vice Chairman

(i) *Voted in favour of the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	72	6093755	
E-voting at AGM	4	4	
Total	76	6093759	87.9486%

(ii) *Voted against the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	8	835018	
E-voting at AGM	0	0	
Total	8	835018	12.0514%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
1	686700



A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
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7. All the resolutions proposed hereinabove have been passed with requisite majority.

8. The electronic data and e-voting registers shall remain in my safe custody until the Chairman of the meeting considers, approves and signs the minutes in this regard and thereafter it will be handed over to the Company Secretary as authorised by the Board of Directors for safe keeping.

Thanking You,

Yours truly

For A. K. LABH & Co.

Company Secretaries

(CS A. K. LABH)

Practicing Company Secretary

FCS : 4848 / CP No. : 3238

UIN : S1999WB026800

PRCN : 1038/2020

UDIN : F004848E000712830



Place : Kolkata

Dated : 31.07.2023



A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



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Website : www.aklabh.com

1. *Rohit Kumar*

(Rohit Kumar)

Basundhara Apartment, Flat No. 6, 3rd Floor

1 No. Airport, North 24 Parganas

Kolkata - 700079



2. *Anushree Dasgupta*

(Anushree Dasgupta)

28/N, Dwijen Mukherjee Road, Behala

Kolkata - 700060

Received the Report of the Scrutinizer

For IFB Agro Industries Limited

(Kuntal Roy)

Company Secretary

ACS 36912

