

IFB Agro Industries Limited
Plot No. - IND-5, Sector-1,
East Kolkata Township, Kolkata - 700 107
Phone : 033-39849675, Fax : 033-2442-1003
Website : www.ifbagro.in
CIN : L01409WB1982PLC034590

27 July, 2019

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,
Bombay Stock Exchange of India Ltd
Phiroze Jeejebhoy Towers
Dalal Street,
Mumbai-400001

Stock Code: IFB Agro EQ
Scrip ID: 507438

Sub: 37th Annual General Meeting of the Company held on 26 July, 2019, at Kolkata.

Ref: Regulation 30 and Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 – AGM proceedings and disclosure of remote e-voting Results of the 37th Annual General Meeting held on 26 July, 2019.

This is to inform that 37th Annual General Meeting (AGM) of the Company was duly held on Friday, 26 July, 2019, at Club Ecovista, Ecospace (Business Park), Premises No. 2F/11, Action Area II, Rajarhat, New Town, Kolkata – 700156 in terms of the Notice dated 27 May, 2019.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we are enclosing herewith the summary proceedings of the 37th Annual General Meeting of the Company.

We are also enclosing the report of the Scrutinizer on remote e-voting and voting at the AGM venue through ballot paper.

This is for your information and records.

Yours Faithfully,
For IFB AGRO INDUSTRIES LIMITED


Ritesh Agarwal
Company Secretary

Encl. As above

Summary of the proceeding of the 37th Annual General Meeting of the members of IFB Agro Industries Ltd. held on Friday, 26th July 2019 at 11.30 A.M at Club Ecovista, Ecospace Business Park, Premises no 2F/11, Action Area II, Rajarhat, New Town, Kolkata- 700156.

The 37th Annual General Meeting (AGM) of the members of IFB Agro Industries Ltd. was convened at 11.30 a.m on Friday, 26th July 2019 at Club Ecovista, Ecospace Business Park, Premises no 2F/11, Action Area II, Rajarhat, New Town, Kolkata- 700156 and concluded at 12.30 pm.

- The Company Secretary request Mr Bijon Nag, Chairman of the Company to Chair the meeting in terms of article 61 of the Articles of Association of the Company. The business before the meeting was taken up as the quorum was present, which remained present throughout the meeting 191 members were present in person or through proxies including bodies corporate at the meeting.
- The Chairman welcomed the members present and introduced the directors on the dais and advised the members that the registers and documents, as statutorily required, were available for inspection during the meeting.
- The Chairman paid tribute to late Nandan Bhattacharya, Independent Director of the Company. A minute's silence was observed as a mark of respect to the departed soul.
- Thereafter Chairman delivered his speech on the Company's performance.
- The Chairman covered the items of Ordinary Business and Special Business before the meeting as listed under serial no's 1 to 8 below. He gave the opportunity to members to ask questions or seek clarifications on the agenda items; thereafter Mr. Bikram Nag, Joint Executive Chairman responded to the queries/ clarification of members.
- The Chairman informed facility of casting votes by remote e-voting was provided to members from 23rd July 2019 at 9.00 a.m to 25th July 2019 at 5.00 p.m. Poll facility was also provided at the meeting venue.
- The chairman also informed the members that Mr. S K Patnaik, Practicing Company Secretary, was appointed as the Scrutinizer for the purpose of scrutinizing the poll at the Meeting and remote e-voting process and requested Mr. Patnaik to take over poll proceeding after conclusion of meeting.

The following items of business as per notice of 37th AGM were transacted:

Ordinary Business

1. To receive, consider and adopt
 - a. Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019, together with the Report of the Board of Directors and Auditors thereon ;
 - b. Audited Consolidated Financial Statements for the year ended March 31, 2019 together with the Auditors Report thereon;



For IFB AGRO INDUSTRIES LTD.

Ritesh Agarwal
Ritesh Agarwal
Company Secretary

2. To appoint a Director in place of Mr. Amitabha Kumar Nag (DIN: 00117546), who retires by rotation and, being eligible, seeks re-appointment (Ordinary Resolution).
3. To appoint auditors of the Company and to fix their remuneration (Ordinary Resolution).

Special Business

4. To appoint Dr. Runu Chakraborty, (DIN: 0008463092), as Independent Director for a term of 5 years. (Ordinary Resolution).
 5. To approve the continuation of holding of office of Director by Mr. Bijon Nag (DIN: 00756995), Non-Executive Chairman also a permanent Director as per Article 76 of the Articles of Association of the Company and who is above the age of 75 (Seventy Five) years as on 1st April, 2019 (Special Resolution).
 6. To re-appoint Mr Sudip Kumar Mukherji (DIN: 02764262) as Independent Director for a second term of 5 years (Special Resolution).
 7. To re-appoint Mr Hari Ram Agarwal (DIN: 00256614) as Independent Director for a second term of 5 years (Special Resolution).
 8. To re-appoint Mr Manoj Kumar Vijay (DIN: 00075792) as Independent Director for a second term of 5 years (Special Resolution).
- The Chairman informed the members that the Company secretary is authorized to intimate the results of remote e-voting and poll to the Stock Exchanges and also take necessary action to upload on the website of the Company and NSDL, the agency providing remote e-voting facility.

The Meeting concluded at 12.30 p.m.

All the Resolutions for consideration at the 37th AGM in respect of the Items set out in the Notice dated 27th May, 2019, have been passed by the Members by requisite majority through remote e-voting and e-voting at the AGM venue.



For IFB AGRO INDUSTRIES LTD.

Ritesh Agarwal
Ritesh Agarwal
Company Secretary

To
The Chairman,
IFB Agro Industries Limited

Dear Sir,

Sub: Consolidated Scrutinizer's Report on the "Remote E-voting" and "Voting through Ballot (Poll)" conducted at the 37th Annual General Meeting of IFB Agro Industries Limited held on Friday, 26th July, 2019 at 11.30 a.m. at Club Ecovista, Ecospace (Business Park), Premises No. 2F/11, Action Area II, Rajarhat, New Town, Kolkata-700 156.

I, S. K. Patnaik, Partner of Patnaik & Patnaik, Practicing Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of M/s. IFB Agro Industries Limited for the purpose of e-voting pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 on the resolutions contained in the notice for the Thirty Seventh Annual General Meeting (AGM) of the members of the Company held on Friday, the 26th day of July, 2019 at 11:30 a.m. at Club Ecovista, Ecospace (Business Park), Premises No. 2F/11, Action Area II, Rajarhat, New Town, Kolkata - 700 156.

I was also appointed as Scrutinizer to scrutinize the voting process at the said AGM held on 26th July, 2019.

The compliance with the provisions of the Companies Act, 2013 and the rules made thereunder relating to remote e-voting and voting through ballot (poll) on the resolutions proposed in the Notice calling the 37th AGM of the Company was the responsibility of the management. My responsibility as a scrutinizer was to ensure that the voting process is conducted in a fair and transparent manner and render a consolidated scrutinizer's report on the voting to the Chairman on the resolutions based on the reports generated from remote e-voting and poll conducted at the AGM.

The Company has informed that, on the basis of the Register of Shareholders and the list of Beneficiary Owners made available by the depositories, the particulars of dispatch of Annual Report including the Notice are as under:

- On 1st July, 2019 by e-mail to 5501 Shareholders who had registered their e- mail-ids with the Company/ Depository.
- On 3rd July, 2019 by Registered Post/Speed Post to 3458 Shareholders.

The Company had appointed National Securities Depository Limited (NSDL) as the agency for providing the remote e-voting platform. The Company has provided voting by poll to the Shareholders who attended the meeting.



The Voting rights were reckoned as on 19th July, 2019, being the Cut-off date for the purpose of deciding the entitlements of Shareholders at the remote e-voting and at the Meeting.

Remote e-voting platform was open from 09.00 a.m. on Tuesday, 23rd July, 2019 to 05.00 p.m. on Thursday, 25th July, 2019 and shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the Resolutions, on the e-voting platform provided by National Securities Depository Limited (NSDL).

As prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again at the general meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to Shareholders who have cast their votes through remote e-voting, such as their names, folios, number of shares held but not the manner in which they have voted. Accordingly, NSDL provided me with the names, DP ID/Clint ID, Folios and shareholding of the shareholders who had cast their votes through remote e-voting.

At the 37th AGM of the Company held on Friday, 26th July, 2019, the Chairman at the end of the discussion on the resolutions announced that the facility to vote through ballot has been provided to facilitate voting for those members who were present at the meeting but could not participate in the remote e-voting to record their votes on the resolutions to be passed.

On completion of voting at the meeting, the locked ballot box was opened in the presence of two witnesses and thereafter the poll papers were diligently scrutinized and reconciled with the records maintained by CB Management (P) Ltd., the Registrar and Transfer Agent of the Company (RTA) and the authorizations and proxies lodged with the Company.

We unblocked the remote e-voting results on the remote e-voting platform in the presence of Ms. Akansha Agarwal and Ms. Shabnam Parveen and downloaded the remote e-voting results.

The Consolidated Results with respect to each item on the agenda as set out in the Notice of the 37th AGM dated 27th May, 2019 are as under:

Ordinary Business

(a) Resolution No. 1:

- i) To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2019, together with the Reports of the Board of Directors ("the Board") and Auditors thereon (Ordinary Resolution).
- ii) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2019 together with the Report of the Auditors thereon (Ordinary Resolution).



(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	30	58,69,700	99.99
Physical Ballot (Poll)	9	820	0.01
Total	39	58,70,520	100.00

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Physical Ballot (Poll)	3	3	0
Total	3	3	0

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
Physical Ballot (Poll)	0	0
Total	0	0

(b) Resolution No. 2:

To appoint a Director in place of Mr. Amitabha Kumar Nag (DIN: 00117546), who retires by rotation and, being eligible, seeks re-appointment (Ordinary Resolution).

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	30	61,07,194	99.99
Physical Ballot (Poll)	12	823	0.01
Total	42	61,08,017	100.00

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1	15	0
Physical Ballot (Poll)	0	0	0
Total	1	15	0

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
Physical Ballot (Poll)	0	0
Total	0	0



(c) Resolution No. 3:

To appoint auditors of the Company and to fix their remuneration (Ordinary Resolution).

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	31	61,07,209	99.99
Physical Ballot (Poll)	11	523	0.01
Total	42	61,07,732	100

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Physical Ballot (Poll)	1	300	0
Total	1	300	0

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
Physical Ballot (Poll)	0	0
Total	0	0

(d) Resolution No. 4:

To appoint Dr. Runu Chakraborty (DIN: 08463092) as an Independent Director of the Company for a period of five years with effect from 27th May, 2019 (Ordinary Resolution).

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	30	61,07,009	99.99
Physical Ballot (Poll)	9	820	0.01
Total	39	61,07,829	100

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Physical Ballot (Poll)	3	3	0
Total	3	3	0



(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
Physical Ballot (Poll)	0	0
Total	0	0

Special Business

(e) Resolution No. 5:

To approve the continuation of holding of office of Director by Mr. Bijon Nag (DIN: 00756995), Non Executive Chairman also a permanent Director as per Article 76 of the Articles of Association of the Company and who is above the age of 75 (Seventy Five) years as on 1st April, 2019 (Special Resolution).

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	28	60,92,089	99.74
Physical Ballot (Poll)	11	523	00.01
Total	39	60,92,612	99.75

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	3	15,120	0.25
Physical Ballot (Poll)	1	300	0
Total	4	15,420	0.25

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
Physical Ballot (Poll)	0	0
Total	0	0

(f) Resolution No. 6:

To re-appoint Mr. Sudip Kumar Mukherji (DIN: 02764262) as an Independent Director of the Company for a period of five years (Special Resolution).



(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	29	61,07,164	99.99
Physical Ballot (Poll)	11	523	00.01
Total	40	61,07,687	100

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	2	45	0
Physical Ballot (Poll)	1	300	0
Total	3	345	0

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
Physical Ballot (Poll)	0	0
Total	0	0

(g) Resolution No. 7:

To re-appoint Mr. Hari Ram Agarwal (DIN: 00256614) as an Independent Director of the Company for a period of five years (Special Resolution).

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	28	61,07,059	99.99
Physical Ballot (Poll)	8	520	00.01
Total	36	61,07,579	100.00

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	3	150	0
Physical Ballot (Poll)	4	303	0
Total	7	453	0

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
Physical Ballot (Poll)	0	0
Total	0	0



(h) Resolution No. 8:

To re-appoint Mr. Manoj Kumar Vijay (DIN: 00075792) as an Independent Director of the Company for a period of five years (Special Resolution).

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	28	61,07,059	99.99
Physical Ballot (Poll)	12	823	00.01
Total	40	61,07,882	100.00

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	3	150	0
Physical Ballot (Poll)	0	0	0
Total	3	150	0

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
Physical Ballot (Poll)	0	0
Total	0	0

Thanking You,

Yours faithfully,
For Patnaik & Patnaik
Company Secretaries



S. K. Patnaik
Partner
FCS No.: 5699
C.P. No.:7117



For IFB AGRO INDUSTRIES LTD.



Ritesh Agarwal
Company Secretary

Place: Kolkata
Date: 27th July, 2019