

## IFB AGRO INDUSTRIES LIMITED

CIN: L01409WB1982PLC034590  
Regd. Office: Plot No.-IND-5, Sector-1.  
East Calcutta Township, Kolkata- 700 107  
Tel No :(033)39849675, Fax No: (033) 24421003  
Email: [complianceifbagro@ifbglobal.com](mailto:complianceifbagro@ifbglobal.com),  
Website: [www.ifbagro.in](http://www.ifbagro.in)

### Notice to the Members

Notice is hereby given that the Thirty Ninth Annual General Meeting (AGM) of the members of IFB Agro Industries Limited will be held on 6<sup>th</sup> day of August 2021, Friday at 12.45 P.M. (IST) through Video Conferencing / Other Audio Visual Means (VC/OAVM) to transact the following business:-

#### AS ORDINARY BUSINESS

1. To receive, consider and adopt :
  - a. Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2021, 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 31 March 2021 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Bikramjit Nag (DIN: 00827155), who retires by rotation and, being eligible, offers himself for re- appointment as a Director.

#### AS SPECIAL BUSINESS

To re-appoint Mr. Bikramjit Nag (DIN: 00827155) as Joint Executive Chairman of the Company

3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT**, in accordance with the provisions of Sections 196, 197, 198 and read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Bikramjit Nag (DIN: 00827155) as Joint Executive Chairman for a further period of three years, on expiry of his present term of office, i.e with effect from 26 January 2022, liable to retire by rotation on such terms and conditions as set out in the explanatory statement annexed to the notice convening this Annual General Meeting, with the liberty to the Board of Directors/its Committees to alter and vary the terms and conditions of the said re-appointment and/or valuation in remuneration in such manner as may be agreed to by and between the Board of Directors/Committee and Mr. Bikramjit Nag subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment for the time being in force."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary/Chief Financial Officer of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By the Order of the Board

#### Registered Office:

Plot No. IND-5, Sector - 1  
East Calcutta Township, Kolkata - 700 107  
CIN: L01409WB1982PLC034590  
Email: [complianceifbagro@ifbglobal.com](mailto:complianceifbagro@ifbglobal.com)  
Website: [www.ifbagro.in](http://www.ifbagro.in)  
Date: 17 June 2021

Ritesh Agarwal  
Company Secretary  
(ACS 17266)

#### NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020, 13 April 2020 and 13 January 2021 (collectively referred to as “MCA Circulars”) and SEBI vide its circular dated 12 May 2020 and 15 January 2021 in relation to “Relaxation from compliance with certain provisions

of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) due to the COVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI Listing Regulations and MCA Circulars, the AGM of the Company is being held through Video Conferencing / Other Audio-Visual Means (VC/OAVM). The registered office of the Company shall be deemed to be the venue for the AGM.

2. Relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Director seeking re-appointment at this AGM is also annexed to this Notice.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. The Register of members & Share Transfer Books will remain closed from Saturday 31 July 2021 to Friday 6 August 2021 (both days inclusive).
4. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [patnaikandpatnaik@yahoo.com](mailto:patnaikandpatnaik@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 1 April 2019, except in case of request received for transmission or transposition and relogged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/236 dated December 2, 2020 had fixed 31 March 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company’s Registrars and Transfer Agents i.e., CB Management Services (P) Ltd (“CBMSL”) or can email at [rta@cbmsl.com](mailto:rta@cbmsl.com) for their assistance in this regard.
6. 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, etc., to their DPs in case the shares are held by them in electronic form and to CBMSL in case the shares are held by them in physical form.
7. In case of Joint holders, there will be one vote for every Client ID / registered folio number irrespective of the number of joint holders.
8. 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 2 August 2021 through email to [complianceifbagro@ifbglobal.com](mailto:complianceifbagro@ifbglobal.com). The same will be replied by the Company suitably.
9. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company’s website <http://www.ifbagro.in>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.
10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. 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.
12. All documents referred to in the Notice and the Explanatory Statement shall be made available for on-line inspection by the Members of the Company, without payment of fees upto and including the date of AGM. Members desirous of inspecting the same may send their requests at [complianceifbagro@ifbglobal.com](mailto:complianceifbagro@ifbglobal.com) with a copy marked to [rta@cbmsl.com](mailto:rta@cbmsl.com) from their registered e-mail addresses mentioning their names and folio numbers / demat account numbers.

13. 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 on-line inspection upon login at NSDL e-Voting system at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

14. Instructions for e-voting and joining the AGM are 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, 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 remote e-voting will commence on Tuesday, 3 August 2021 at 9:00 AM (IST) and will end on Thursday, 5 August 2021 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 30 July 2021**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

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](mailto:evoting@nsdl.co.in). If the member forgets the password, the member can reset his password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on hyperlink "<http://www.evoting.nsdl.com>" [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. 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 remote e-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 and join virtual meeting on NSDL e-Voting system.**

**Details on Step 1 are mentioned below:**

**A. Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.**

Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated 9 December 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><b>A. NSDL IDeAS facility</b></p> <p><b>If you are already registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> </ol>

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>2. Once the home page of e-Services is launched, click on the <b>“Beneficial Owner”</b> icon under “Login” which is available under <b>“IDeAS”</b> section.</li> <li>3. 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.</li> <li>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.</li> <li>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.</li> </ol> <p><b>If you are not registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>2. Select <b>“Register Online for IDeAS”</b> Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3. Please follow steps given in points 1-5 of Pt. A.</li> </ol> <p><b>B. e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile phone.</li> <li>2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>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.</li> <li>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 or joining virtual meeting and e-Voting during the meeting.</li> </ol>

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi / Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of <b>e-Voting service provider i.e., NSDL portal</b>. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> </ol> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 <b>e-Voting service provider</b> i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) logging through their depository participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility.</li> <li>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.</li> <li>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 or joining virtual meeting and e-Voting during the meeting.</li> </ol>

**Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.**

**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
For securities held with NSDL.	Members may please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
For securities held with CDSL.	Members may please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B. Login method for e-Voting and joining virtual meeting 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?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or laptop.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders/Members’ 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. Password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - 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.
  - How to retrieve your 'initial password'?
    - 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'.
    - 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:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, click on agree to "Terms and Conditions" by selecting on the check box.
  - Now, you will have to click on "Login" button.
  - After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join Virtual Meeting on NSDL e-Voting system.**

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 and General Meeting is in active status.
3. Select “EVEN 116283” of the Company. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
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](mailto:patnaikandpatnaik@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto: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](mailto: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.
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](mailto:rta@cbmsl.com)
3. Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto: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.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company’s AGM. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.

- Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
- The Members can join the AGM through the VC/OAVM mode 30 minutes before the scheduled time of commencement of the Meeting by following the procedure mentioned later in the Notice and will be closed on expiry of 15 minutes from the schedule time of the AGM. The facility of participation at the AGM through VC or OAVM will be made available for 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizer and others who are allowed to attend the AGM without restriction on account of first come first serve basis.
- Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in)/ 022-24994360/ +91 9920264780 or Mr. Sagar Ghosalkar, Assistant Manager- NSDL at [sagar.ghosalkar@nsdl.co.in](mailto:sagar.ghosalkar@nsdl.co.in)/ 022-24994553/ +91 9326781467.
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [complianceifbagro@ifbglobal.com](mailto:complianceifbagro@ifbglobal.com) latest by 2 August 2021 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Each Speaker is requested to express his / her views within 2 – 3 minutes of the allotted time. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak.
- Please note that Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network.

It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches. Infrastructure, connectivity and speed available at the Speaker's location are essential to ensure smooth interaction.

#### Other Instructions

- Mr. S K 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 remote e-voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, 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.
- The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ifbagro.in](http://www.ifbagro.in) 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.
- 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. 6 August 2021.

By the Order of the Board

#### Registered Office:

Plot No. IND-5, Sector - 1  
East Calcutta Township, Kolkata - 700 107  
CIN: L01409WB1982PLC034590  
Email: [complianceifbagro@ifbglobal.com](mailto:complianceifbagro@ifbglobal.com)  
Website: [www.ifbagro.in](http://www.ifbagro.in)  
Date: 17 June 2021

Ritesh Agarwal  
Company Secretary  
(ACS 17266)



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

As required under Section 102(1) of the Companies Act, 2013 ('The Act'), the following explanatory statement set out all material facts relating to the business mentioned under item no. 3 of the accompanying Notice dated 17 June 2021.

**ITEM NO 3**

Mr. Bikramjit Nag, BBA from Richmond College, U.K. was appointed as Director of the Company on 14 October 1997. He has more than 25 years of experience in the field of Marketing and Business Management. He has made several significant contributions to the Company's growth and implementation of investment plans and business strategies. His contributions have been invaluable.

Mr. Bikramjit Nag was appointed as the Executive Director of the Company at the Nineteenth Annual General Meeting held on 31 August 2001, for a period of three years with effect from 27 January 2001, which was further renewed from time to time. He was appointed as Joint Executive Chairman at the Annual General Meeting of the Company held on 26 July 2013 and reappointed at the AGM held on 31 July 2015 and 27 July, 2018.

The existing term of Mr. Nag will expire on 25 January 2022. The Board of Directors in its meeting held on 17 June 2021, considered the recommendations of the Nomination and Remuneration Committee, and re-appointed Mr. Bikramjit Nag (subject to the approval of members in the ensuing Annual General Meeting) as Joint Executive Chairman for a further period of 3 years with effect from 26 January 2022. He is liable to retire by rotation. The terms and conditions of the re-appointment including remuneration payable to Mr. Bikramjit Nag are:

1. Period of Appointment : Three years effective from 26 January 2022.
2. Remuneration :
  - a) Salary: ₹ 3,20,000/- (Rupees Three Lakhs Twenty Thousand only) per month
  - b) HRA: ₹ 1,60,000/- (Rupees One lakh Sixty Thousand only) per month
  - c) Other Allowance: ₹ 1,55,195/- (Rupees One Lakh Fifty Five Thousand One Hundred Ninety Five only) per month
  - d) Perquisites: Classified into three categories as under:

**Part A**

- i) Medical Reimbursement: At actuals in India and Overseas.
- ii) Leave Travel Allowance: For self and family once in a year incurred in accordance with the Rules of the Company.
- iii) Insurance: As per the rules of the Company.
- iv) Club Fees: Fees of Clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

**Part B**

- i) Gratuity as per the rules of the Company.
- ii) Contribution to the Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company.
- iii) Leave encashment as per the rules of the Company.

**Part C**

- i) Car: Provision of car for use on Company's Business will not be considered as perquisite. However, use of car for private purpose will be billed by the Company to Mr. Bikramjit Nag.
  - ii) Telephone: Company will reimburse expenses in connection with telephone at residence & mobile connections used for official purposes as per the rules of the Company.
- e) Commission: In addition to Salary, Perquisites and other allowances, one percent commission based on the Net Profits of the Company computed in the manner laid down in section 198 of the Companies Act, 2013, or any statutory modification(s) or enactment thereof.

Explanation: For the purpose of this part, 'family' means the spouse, the dependent children and dependent parents.

Apart from the aforesaid remuneration, he will be entitled to reimbursement of all expenses incurred in connection with the business of the Company.

The appointee shall not be entitled to any sitting fees for Board / Committee meetings.

The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modifications or re-enactment thereof; and in the absence of any such rules, perquisite and allowances shall be evaluated at actual cost. The Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave shall not be included for the purpose of computation of the overall ceiling of remuneration.

The terms and conditions of the said appointment and / or agreement are subject to provisions of Sections 196, 197 and other applicable provisions if any, of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time and may be altered and varied from time to time by the Board/ Committee as it may in its discretion deem fit within the maximum amount of remuneration payable in accordance with the applicable rules and regulations.

Mr. Bikramjit Nag is not disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent for the said appointment.

The detail of other Directorship and memberships in other companies/committees of Mr. Bikramjit Nag are provided in the "Annexure" to the Notice. Mr. Nag holds 1,000 shares in the Company.

The above may be treated as an abstract of the terms of contract between the Company and Mr. Bikramjit Nag.

No Director, Key Managerial Personnel or their relatives, except Mr. Bikramjit Nag in his personal capacity and Mr. Bijon Nag being the relative of Mr. Bikramjit Nag is concerned or interested, financially or otherwise, in the proposed resolution as set out in item No.3 of the Notice.

The Board recommends the resolution under Item No. 3 for approval of the members as an Ordinary Resolution.

By the Order of the Board

Registered Office:

Plot No. IND-5, Sector - 1  
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CIN: L01409WB1982PLC034590  
Email: [complianceifbagro@ifbglobal.com](mailto:complianceifbagro@ifbglobal.com)  
Website: [www.ifbagro.in](http://www.ifbagro.in)  
Date: 17 June 2021

Ritesh Agarwal  
Company Secretary  
(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.**

Name of Director	Mr. Bikramjit Nag
Date of birth	27.09.1973
Nationality	Indian
Date of first appointment on the board	14.10.1997
Qualification	BBA from Richmond College, U.K
Experience in functional area	More than 25 years of enriched experienced in Marketing and Business Management.
Relationship with other Directors	He is related to Mr. Bijon Nag, Chairman and not related to any other Directors.
Shareholding in the Company	1000
List of directorship held in other listed companies	IFB Industries Limited
Committee membership in other listed companies	NIL