



IFB AGRO INDUSTRIES LIMITED

CIN: L01409WB1982PLC034590

Regd. Office: Plot No. IND-5, Sector-1, East Calcutta Township, Kolkata - 700 107

Phone : 033-39849675, Fax : 033-2442-1003

E-mail: complianceifbagro@ifbglobal.com | Website : www.ifbagro.in

Notice to the Members

Notice is hereby given that the Thirty Seventh Annual General Meeting (AGM) of the members of IFB Agro Industries Limited will be held on 26th day of July, 2019, Friday, at 11.30 A.M. at Club Ecovista, Eco Space (Business Park), Premises No. 2F/11, Action Area II, Rajarhat, New Town, Kolkata – 700 156 to transact the following business:

AS ORDINARY BUSINESS

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

2. To appoint a Director in place of Mr. Amitabha Kumar Nag (DIN 00117546), who retires by rotation and, being eligible, seeks re-appointment and to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Amitabha Kumar Nag (DIN 00117546), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. 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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, B S R & Co. LLP, Chartered Accountants, (Firm Registration No.101248W/W-100022) be and are hereby appointed as the Auditors of the Company in place of the retiring auditors Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration No.001076N/N500013), to hold office from the conclusion of this Annual General Meeting (“AGM”) till conclusion of the forty second Annual General Meeting to be held in the year 2024 and that the Board and its committee be and is hereby authorized to fix remuneration as may be mutually agreed between the Board of Directors and the Auditors from time to time.”

AS SPECIAL BUSINESS

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

“RESOLVED THAT, pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, or any amendment or modification thereof, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Runu Chakraborty, (DIN: 08463092), who was appointed as an Independent Woman Director (Additional) by the Board of Directors with effect from May 27, 2019 and who holds office till the date of this AGM in terms of section 161 of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from 27th May, 2019 or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

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

“RESOLVED THAT, pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions, if any, of the Companies Act, 2013, (including any amendment(s), statutory modification(s) or re-enactment(s) in the foregoing, for the time being in force), approval of the members of the Company be and is hereby granted for continuation of holding office of Director by Mr. Bijon Nag (DIN 00756995) Non Executive Chairman, also a permanent Director as per the 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.”

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

“RESOLVED THAT, pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, or any amendment or modification thereof, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Mr Sudip Kumar Mukherji (DIN: 02764262) be and is hereby reappointed as an Independent Director of the Company for a period of five years from the conclusion of 37th Annual General Meeting, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:
“RESOLVED THAT, pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, or any amendment or modification thereof, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr Hari Ram Agarwal (DIN: 00256614) be and is hereby reappointed as an Independent Director of the Company for a period of five years from the conclusion of 37th Annual General Meeting, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:
“RESOLVED THAT, pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, or any amendment or modification thereof, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr Manoj Kumar Vijay (DIN: 00075792) be and is hereby reappointed as an Independent Director of the Company for a period of five years from the conclusion of 37th Annual General Meeting, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

By Order of the Board

Registered Office:

Plot No. IND-5, Sector - 1
East Calcutta Township
Kolkata - 700 107
CIN: L01409WB1982PLC034590
E-mail: complianceifbagro@ifbglobal.com
Website : www.ifbagro.in
Kolkata, May 27, 2019

Ritesh Agarwal
Company Secretary
(ACS 17266)

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (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 should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**
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.
- Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the meeting.
- In case of joint holders attending the meeting, only such joint holder who is higher in the order of names as per the Register of Members will be entitled to vote. The voting rights of the member shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days advance notice in writing is given to the Company.
- Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company’s Registrar & Share Transfer Agent, CB Management Services (P) Limited enclosing their share certificates for consolidation of all such shareholdings into one folio for better investor service.**

6. **Members who have not registered / updated their e-mail address with CB Management Services (P) Limited, if shares are held in physical mode or with their Depository Participant, if shares are held in electronic mode, are requested to do so to support “Green Initiative” for receiving all future communications from the Company including Annual Reports, Notices, etc. electronically.**
7. Members / proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report.
8. A Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of business under item nos. 3 to 8 of the Notice is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of persons seeking appointment / reappointment of Directors under item nos. 2 and 4 to 8 of the Notice are also annexed.
9. Members seeking any information or clarification on the Accounts are requested to send in written queries to the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting only.
10. The Register of Members and Share Transfer Registers of the Company will remain closed **from July 20, 2019 to July 26, 2019 (both days inclusive).**
11. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. **Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN either to the Company or to the Registrar CB Management Services (P) Ltd.**
12. Members are also requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, PAN, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company’s Registrars and Transfer Agents, in case the shares are held by them in physical form.
13. SEBI vide circular dated 8 June 2018 has amended that the securities of listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
14. Attendance Slip and Proxy Form are being annexed to this Notice of the 37th Annual General Meeting for the convenience of the members.
15. Non- resident Indian members are requested to inform CB Management Services (P) Ltd., immediately of any change in their residential status on return to India for permanent settlement.
16. The Notice of Annual General Meeting along with Annual Report for 2018-2019 is being sent by electronic mode to all those members whose email ID’s are registered with the Company or Depository Participants for communication purposes unless any member has requested for a hard copy of the same. Physical Copies of the Annual Report for 2018-2019 are being sent as per permitted mode to the members who have not registered their email addresses. **The notice of 37th Annual General Meeting of the Company and the Annual Report for 2018-2019 is also available on the Company’s website: www.ifbagro.in.**
17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
18. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
19. Relevant documents referred to in the accompanying notice and the explanatory statement shall remain open for inspection by the members at the registered office of the Company on all working days except Saturdays, during business hours upto the date of Annual General Meeting of the Company.
20. Voting through electronic means:
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through Remote e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue for the Annual General Meeting (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

- ii. The facility for voting through ballot paper 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 through ballot paper.
- iii. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
- iv. **The remote e-voting period commences on July 23, 2019 (9:00 am) and ends on July 25, 2019 (5:00 pm).** During this period, members of the Company, holding shares either in physical form or in dematerialized form, **as on the cut-off date of July 19, 2019**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- v. The process and manner for remote e-voting are as under:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details of Step 1 are mentioned below:

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/>.
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. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
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.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick 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" 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.
- vi. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the downloads section of www.evoting.nsdl.com or call on toll free no. 1800-222-990.
 - vii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - viii. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of July 19, 2019.
 - ix. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice convening the AGM and holding shares upto the cut-off date i.e. July 19, 2019, may obtain his login ID and password by sending a request at evoting@nsdl.co.in or rta@cbmsl.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no. 1800-222-990.

- x. Mr. S. K. Patnaik, Practicing Company Secretary (Membership No. FCS 5699), partner of M/s. Patnaik and 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 voting and remote e-voting process in a fair and transparent manner.
- xi. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send 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 e-mail (patnaikandpatnaik@yahoo.com) to with a copy marked to evoting@nsdl.co.in.
- xii. 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 www.evoting.nsdl.com to reset the password.
- xiii. Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the Companies in which you are the shareholder.
- xiv. In case of joint holders, only one of the joint holders may cast his/her vote.
- xv. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through ballot paper.
- xvi. 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, by use of “ballot paper” 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.
- xvii. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.
- xviii. The results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.ifbagro.in and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of the results by the Chairman or a person authorized by him in writing. The results shall also be immediately communicated to Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

21. A route map of the Annual General Meeting venue is given in the last page of this Annual Report.

Registered Office:

Plot No. IND-5, Sector - 1
East Calcutta Township
Kolkata - 700 107
CIN: L01409WB1982PLC034590
E-mail: complianceifbagro@ifbglobal.com
Website : www.ifbagro.in
Kolkata, May 27, 2019

By Order of the Board

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 statements set out all material facts relating to the business mentioned under items nos. 3 to 8 of the accompanying Notice dated May 27, 2019.

Item No 3.

Walker Chandiook & Co. LLP, Chartered Accountants, (ICAI Firm Registration No. 001076N/N500013) were appointed as the Auditors of the Company at the Thirty Fifth Annual General Meeting (AGM) of the Company held on 28th July, 2017 to hold office till the conclusion of this AGM.

In view of the above, Walker Chandiook & Co. LLP, Chartered Accountants can continue as the Auditors of the Company only up to the conclusion of this Annual General Meeting ('AGM'), having completed their term. The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on May 27, 2019, proposed the appointment of M/s B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W - 100022) as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of this AGM till the conclusion of the Fourty Second AGM to be held in the year 2024. B S R & Co. LLP, Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Brief details of B S R & Co. LLP, Chartered Accountants is as under :

B S R & Co. ('the firm ') was constituted on 27 March 1 990 having firm registration no. as 101248W. It was converted into limited liability partnership i.e. B S R & Co. LLP on 14 October 2013 thereby having a new firm registration no. 1 0 I 248W I W-1 00022. The registered office of the firm is at 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400 011 .

B S R & Co. LLP is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Affiliates include B S R & Associates LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S S R & Co and B B S R & Co.

B S R & Co. LLP is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur and Kochi.

The proposed remuneration to be paid to Messars B S R & Co LLP, Chartered Accountants for the financial year 2019-20 is Rs. 28 lacs (Rupees Twenty Eight Lacs). The fees excludes other certification fees, reimbursement of out of pocket expenses and applicable taxes.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice.

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Dr. Runu Chakraborty as Additional Director of the Company and also Independent Woman Director, not liable to retire by rotation, for a term of 5 years from May 27, 2019 to May 26, 2024 subject to approval of the Members at this Annual General Meeting.

Pursuant to the provisions of Section 161(1) of the Act, Dr. Chakraborty, shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as Director. The Company have, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing her candidature for the office of Director.

The Company have received declaration from Dr. Chakraborty to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge the duties.

Dr. Chakraborty, is a graduate in chemical engineering from Jadavpur University, Kolkata. She completed her masters in the year 1987. She obtained her doctorate in the chemical engineering from Jadavpur University in the year 1996.

Dr. Chakraborty has over 31 years of research experience in the field of Bio-Chemical Engineering and Food Technology (Processing and preservation). Dr. Chakraborty is a professor in Jadavpur University.

The details of her other Directorship and memberships in other companies/committees are provided in the “Annexure” to the Notice.

In the opinion of the Board, Dr. Chakraborty fulfils the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of her appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Dr. Chakraborty does not hold any share in the Company in her individual capacity or on a beneficial basis for any other person.

No director, Key managerial personnel or their relatives, except Dr. Runu Chakraborty to whom resolution relates are concerned or interested in the proposed resolution.

The board recommends the Ordinary Resolution set forth in item no 4. for the approval of the Company.

Item No. 5

Securities and Exchange Board of India (“SEBI”) has vide its Notification No. SEBI/LAD-NRO/GN/2018/10 dated 9th May, 2018 issued the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (“the Amendment Regulations”) which brought amendments in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) effective from 1st April, 2019, save as otherwise specifically provided for in the Amendment Regulations. Regulation 17(1A) of the Listing Regulations, which has been inserted by the Amendment Regulations and has become effective from 1st April, 2019, requiring the listed entities to obtain approval of shareholders by way of special resolution to appoint or continue the directorship of Non-Executive Directors who have attained the age of 75 years. Accordingly, a special resolution is being proposed to be passed by the members for continuation of holding of office of Director by Mr. Bijon Nag, who is above the age of 75 (Seventy Five) years as on 1st April, 2019, and is a permanent Director as per Article 76 of the Articles of Association of the Company, not liable to retire by rotation.

Mr. Bijon Nag is one of the Promoter Director of the Company and is on the Board since the incorporation of the Company in 1982. Mr. Bijon Nag is a well-known leading industrialist having more than four decades of vast experience in the fields of agro chemical industry, automobile and engineering industries. Mr. Bijon Nag is also the Chairman of IFB Industries Ltd. It is his strong belief in Corporate Governance and leadership that set strong foundation of the Company's competitive position to face the intense competition in the industry and maintained its position of quality supplier of products. The Company is a net debt free Company. His participative leadership and foresight has immensely contributed in the success of the Company. Considering the rich experience, leadership quality and his valuable contribution to the Company, the Nomination and Remuneration Committee and the Board of Directors recommends to the Members for continuation of directorship of Mr. Bijon Nag as a Non-Executive Director, notwithstanding that he has attained the age of seventy five years.

Additional information in respect of Mr. Bijon Nag, pursuant to the Listing Regulations, 2015 and the Secretarial Standard on General Meetings are provided in the “Annexure” to the Notice.

Mr. Bijon Nag holds 2,37,509 shares in the Company in his individual capacity.

Mr. Bijon Nag is related to Mr Bikram Nag, Director. Mr Bijon Nag, Mr Bikram Nag, and their relatives, are interested in the Special Resolution relating to the continuation of office of the Director.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in the Special Resolution.

The Board recommends the Special Resolution No. 5 for your approval.

Item No. 6, 7 & 8

The Members of the Company on 30th July, 2014 approved the appointment of Mr. Sudip Kumar Mukherji, Mr. Hari Ram Agarwal and Mr. Manoj Kumar Vijay as Independent Directors of the Company for a period of five years. Mr. Mukherji, Mr. Agarwal and Mr. Vijay will complete their respective terms on the conclusion of this Annual General Meeting (AGM).

The Board of Directors of the Company ('the Board') at the meeting held on 27th May, 2019, on the recommendation of the Nomination & Remuneration Committee ('the Committee'), recommended for the approval of the Members, the re-appointment of Mr. Mukherji, Mr. Agarwal and Mr. Vijay as Independent Directors of the Company for a period of 5 years from the Conclusion of this AGM, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), as set out in the Resolutions relating to their respective re-appointment. The Committee and the Board are of the view that, given the knowledge, experience and performance of Mr. Mukherji, Mr. Agarwal and Mr. Vijay, and contribution to Board processes by them, their continued association would benefit the Company. Declarations have been received from Mr. Mukherji, Mr. Agarwal and Mr. Vijay that they meet the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Mr. Mukherji, Mr. Agarwal and Mr. Vijay fulfil the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as Independent Directors and they are independent of the management of the Company.

Consent of the Members by way of Special Resolution is required for re-appointment of Mr. Mukherji, Mr. Agarwal and Mr. Vijay, in terms of Section 149 of the Act.

Requisite Notices under Section 160 of the Act proposing the re-appointment of Mr. Mukherji, Mr. Agarwal and Mr. Vijay have been received by the Company, and consents have been filed by Mr. Mukherji, Mr. Agarwal and Mr. Vijay pursuant to Section 152 of the Act.

Additional information in respect of Mr. Mukherji, Mr. Agarwal and Mr. Vijay, pursuant to the Listing Regulations 2015 and the Secretarial Standard on General Meetings are provided in the "Annexure" to the Notice.

Mr. Mukherji, Mr. Agarwal and Mr. Vijay do not hold any share in the Company, either in their individual capacity or on a beneficial basis for any other person.

Mr. Mukherji, Mr. Agarwal and Mr. Vijay, and their relatives, are interested in the Special Resolutions relating to their respective re-appointment.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in these Special Resolutions.

The Board recommends the Special Resolution Nos. 6, 7 & 8 for your approval.

By Order of the Board

Registered Office:

Plot No. IND-5, Sector - 1
East Calcutta Township
Kolkata - 700 107
CIN: L01409WB1982PLC034590
E-mail: complianceifbagro@ifbglobal.com
Website : www.ifbagro.in
Kolkata, May 27, 2019

Ritesh Agarwal
Company Secretary
(ACS 17266)

Annexure to the Notice

Details of Directors 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. Bijon Nag	Mr. Amitabha Kumar Nag	Dr. Runu Chakraborty	Mr. Sudip Kumar Mukherji	Mr. Hari Ram Agarwal	Mr. Manoj Kumar Vijay
Date of birth	16.08.1942	23.06.1956	07.05.1963	03.11.1949	10.10.1963	20.06.1966
Nationality	Indian	Indian	Indian	Indian	Indian	Indian
Date of first appointment on the board	19.02.1982	26.07.2003	27.05.2019	29.10.2009	02.06.2008	02.06.2008
Qualification	Mechanical Engineer	B.Com (H), M.Com, FCA	BE, ME and Ph.D. in Bio-Chemical Engineering and Food Technology.	B.COM (H), FCA	B.COM (H), FCA, FCS, LLB.	B.Com (H)
Experience in functional area	A prominent Industrialist having more than four decades of experience in the field of automation, machine tool, engineering and agro chemical industries.	More than 38 years of experience in Finance, Accounts, and Taxation.	More than 31 years of experience in Bio-Chemical Engineering and Food Technology.	More than 48 years of experience in Accounts, Taxation, Risk Management and Costing.	More than 30 years' experience in Accounts, Taxation, Legal and Secretarial Matters.	More than 28 years of experience in Accounts, IT and Administration.
Relationship with other Directors	He is related to Mr. Bikram Nag, Director and not related to any other Director.	Not related to any Directors.	Not related to any Directors.	Not related to any Directors.	Not related to any Directors.	Not related to any Directors.
Shareholding in the Company	2,37,509	NIL	NIL	NIL	NIL	NIL
List of directorship held in other listed companies	IFB Industries Limited	NIL	NIL	NIL	NIL	Usha Martin Education & Solutions
Committee membership in other listed companies	NIL	NIL	NIL	NIL	NIL	Usha Martin Education & Solutions

