

IFB AGRO INDUSTRIES LIMITED

CIN: L01409WB1982PLC034590

Regd. Office:

Plot No-IND 5, Sector-1, East Kolkata Township, Kolkata-700107

Ph:-033-39849675 | Email: complianceifbagro@ifbglobal.com | Website: www.ifbagro.in



Notice to the Members

Notice is hereby given that the 42nd Annual General Meeting (“AGM”) of the members of IFB Agro Industries Limited will be held on 29th day of July, 2024, Monday, at 12.30 P.M. (IST) at Club Ecohub, Ecospace Business Park, Plot no IIF/11, Action Area II, Rajarhat, Newtown, Kolkata - 700 160, to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Financial Statements of the Company for the financial year ended March 31, 2024, 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, 2024 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Arup Kumar Banerjee (DIN: 00336225), who retires by rotation and, being eligible, offers himself for re-appointment as Director.
3. **Appointment of Statutory Auditors**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT**, in accordance with the provisions of Sections 139 and 142 and any other applicable provisions, if any of the Companies Act, 2013 (“Act”), read with the provisions of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Audit Committee and Board of Directors of the Company, M/s M S K A & Associates (Firm Registration No.: 105047W), Chartered Accountants be and is hereby appointed as Statutory Auditors of the Company for a period of five consecutive years, commencing from the conclusion of this Annual General Meeting until the conclusion of the Forty-Seventh (47th) Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company from time to time.”

SPECIAL BUSINESS

4. **Appointment of Dr. Janardan Anna Gore (DIN 05268895) as an Independent Director.**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 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 other applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Janardan Anna Gore (DIN:05268895) be and is hereby appointed as an Independent Director of the Company for a term of three years with effect from 28.05.2024, not liable to retire by rotation.”

“**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the applicable provisions of the Companies Act, 2013, if any, Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for the continuation of Dr. Janardan Anna Gore (DIN 05268895) as an Independent Director of the Company consequent to Dr. Gore attaining the age of 75 years during his tenure as an Independent Director of the Company.”

5. **Re-appointment of Mr. Bikramjit Nag (DIN 00827155), Chairman of the Company.**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198 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 modification(s) or re-enactment(s) thereof, for the time being in force) and the relevant provisions of Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee consent of the members be and is hereby accorded to re-appoint Mr. Bikramjit Nag (DIN 00827155) as Whole time Director of the Company w.e.f 26th January, 2025, designated as Chairman for a period of 5 consecutive years, on the terms and conditions including remuneration as set out in explanatory statement attached hereto which is forming part of this resolution, notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Sections 197, 198 and Schedule V to the Companies Act, 2013 in case of no profits /inadequate profits during any financial year / period in between.”

“**RESOLVED FURTHER THAT** notwithstanding anything contained in Sections 197, 198 and Schedule V of the Companies Act, 2013 or any amendments / re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits as set out in the explanatory statement be paid as minimum remuneration to Mr. Bikramjit Nag, (DIN 00827155), as Chairman of the Company even if it exceeds the various stipulated limits of the various provisions of the Companies Act, 2013 or the rules related thereto during any financial year / period in between.”

“**RESOLVED FURTHER THAT** the Board (the term “Board” includes Board of Directors of Company) and the Nomination and Remuneration Committee be and is hereby authorized to vary and / or modify the terms and conditions including valuation in remuneration, benefits and perquisites payable / made available to the appointee in such manner as may be agreed upon between the board/Committee and the appointee.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any directors or Company Secretary of the Company to give effect to the aforesaid resolutions.”

6. **Approval for waiver of recovery of excess remuneration paid to Mr. Arup Kumar Banerjee (DIN:-00336225) as Executive Vice Chairman**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198 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 Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to waive recovery of excess managerial remuneration paid to Mr. Arup Kumar Banerjee (DIN: 00336225), Executive Vice Chairman (Whole time Director) , of the Company, exceeding the stipulated limits prescribed in Section 197 read with Schedule V to the Companies Act, 2013 during the period April 1, 2023 to March 31, 2024 and as set out in explanatory statement attached hereto and forming part of this notice.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. **Approval for waiver of recovery of excess remuneration paid to Mr. Amitabha Mukhopadhyay (DIN:-01806781) erstwhile MD & CEO**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198 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 Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the member of the Company be and is hereby accorded to waive recovery of excess managerial remuneration paid to Mr. Amitabha Mukhopadhyay (DIN: 01806781), erstwhile Managing Director & CEO of the Company upto 10th April, 2024, exceeding the stipulated limits prescribed in Section 197 read with Schedule V to the Companies Act, 2013 during the period April 1, 2023 to March 31, 2024 and as set out in explanatory statement attached hereto and forming part of this notice.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds and things and to take all such steps as may be necessary, proper 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
Website: www.ifbagro.in
Date: 28th May, 2024

Kuntal Roy
Company Secretary
(Membership No:- ACS 36912)

NOTES:

1. **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/her identity at the time of attending the meeting.

2. When a member appoints a proxy and both the member and proxy attend the Meeting, the proxy stands automatically revoked.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days advance notice in writing is given to the Company.
4. 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 Director seeking re-appointment and proposed to be reappointed at this AGM are also annexed to this Notice.
5. The landmark and route map to the AGM venue and attendance slip cum proxy form are attached and forms part of this Notice. Attendance slip shall also be available for the members at the venue of the meeting.
6. In pursuance of Section 113 Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM physically and to vote through remote e-voting or e-Voting at the AGM venue. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to patnaikandpatnaik@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login on www.evoting.nsdl.com.
7. SEBI, has mandated that the listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold share certificates in physical form are advised to dematerialize their holdings. The securities holders/ claimants are required to apply for dematerialisation of securities on the basis of the 'letter of confirmation(s)' within a period of 120 days from the date of its issuance. The Register of Members and Share Transfer Books of the Company shall remain closed from 23rd July, 2024 to 29th July, 2024 (both days inclusive).

8. 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, KYC details etc., to their DPs in case the shares are held by them in electronic form and to the Registrar of the Company in case the shares are held by them in physical form.
9. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
10. The Registrar and Share Transfer Agent (RTA)/Company has sent individual letters to all the members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular. Relevant ISR Forms are also uploaded in the website of the Company i.e. www.ifbagro.in/RTA i.e. rta@cbmsl.co.in. Attention of the members are sought to submit the said ISR Forms.
11. Members may also note that SEBI vide its Circular has mandated the listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of Duplicate Securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly signed and filled ISR-4, the format for which is available on the Company's website at www.ifbagro.in.
12. In case of Joint holders, there will be one vote for every Client ID / registered folio number irrespective of the number of joint holders. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. Non-Resident Indian Members are requested to inform the Registrar any change in the Residential Status consequent to return to India for permanent settlement, and update particulars of the Bank account maintained in India with complete name, Branch, account type, account number and address of the Bank.
14. 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 22nd July, 2024 through email to complianceifbagro@ifbglobal.com. The same will be replied by the Company suitably.
15. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-2024, proxy form and attendance slip are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-2024 alongwith the proxy form and the attendance slip 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 and www.nseindia.com respectively and on the website of NSDL www.evoting.nsdl.com. Interested members may download the Notice and Annual Report from the website of the Company and Exchanges as stated above. The physical copy of the Notice alongwith the Annual Report shall be made available to the members who may request for the same in writing to the Company.
16. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 & SEBI Listing Regulations, relating to item numbers as mentioned in 3-7 the Ordinary/Special Businesses to be transacted at this Annual General Meeting ('AGM'), is annexed. The physical attendance of the members in the Annual General Meeting will be counted for the purpose of determining quorum under Section 103 of the Companies Act, 2013.
17. 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 inspection by the members at the Annual General Meeting.
18. Instructions for e-voting is 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, as 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 Friday, 26th July, 2024 at 9:00 AM (IST) and will end on Sunday, 28th July, 2024 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 22nd July, 2024, may cast their vote by remote e-voting/voting through electronic means at the venue of the Annual General Meeting (AGM). Members attending the AGM who would have not already cast their vote by remote e-voting shall also be able to cast their vote through electronic means at the venue of the AGM. The facility of casting vote by a member using remote e-voting system as well as e-voting at the venue of the AGM will be provided by NSDL. For this purpose the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the Authorized Agency. Once the vote on a resolution is caste by the member, the member shall not be allowed to change subsequently.

The members who have caste their vote by remote e-voting prior to the Annual General Meeting may also attend AGM but shall not be entitled to caste their vote again.

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. If the member forgets the password, the member can reset his password by using “Forget User Details/password or “Physical User Reset Password” option available on www.evoting.nsdl.com or call at 022-4886-7000. 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 on NSDL e-Voting system.

Details on Step 1 are mentioned below:

1. Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 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>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>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.</p> <p>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.</p> <p>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.</p> <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> Option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Please follow steps given in points 1-5 of Pt. A. <p>B. e-Voting website of NSDL</p> <ol style="list-style-type: none"> Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. 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. 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. <p>C. e-Voting through NSDLApp</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>

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

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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800-22 55 33.

B. Login method for e-Voting 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 computer or on laptop.

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) 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:
 - 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.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, click 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 129010” 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.

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 with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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 022-4886-7000 or send a request at evoting@nsdl.com.

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 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 and by submitting duly filled and signed ISR-1.
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
3. Alternatively member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

Other Instructions

1. 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 voting and remote e-voting process in a fair and transparent manner.
2. 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 shall be entitled to avail the facility of remote e-voting as well as e-voting at the venue of the Annual General Meeting.
3. 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, electronic voting at the venue of the AGM 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.
4. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will 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.
5. The result declared along with the Scrutinizer's Report shall be placed on the Company's website 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.
6. 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. 29th July, 2024.

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
Website: www.ifbagro.in
Date: 28th May, 2024

Kuntal Roy
Company Secretary
(Membership No:- ACS 36912)

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

As required under Section 102(1) of the Companies Act, 2013('The Act') & SEBI LODR, Regulations, 2015 the following explanatory statements set out all material facts relating to the business mentioned under items nos. 3 to 7 of the accompanying Notice dated 28th May, 2024.

ITEM NO.3

The Members of the Company at the 37th Annual General Meeting ('AGM') held on 26th July, 2019 approved the appointment of BSR & Co. LLP., Chartered Accountants, as the Statutory Auditors of the Company for a period of five years from the conclusion of the 37th AGM till the conclusion of the 42nd AGM.

The tenure of M/s. BSR & Co. LLP will expire upon conclusion of the 42nd Annual General Meeting of the Company. Hence, the Board of Directors of the Company, based on the recommendation of the Audit Committee has recommended for the approval of the Members, the appointment of M/s. MSKA & Associates, Chartered Accountants (Firm Registration No.: 105047W) as the Statutory Auditors of the Company for a period of five consecutive years from the conclusion of 42nd AGM till the conclusion of the 47th AGM of the Company.

M/s MSKA & Associates, Chartered Accountants (Firm Registration Number 105047W) is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI). M/s MSKA & Associates, Chartered Accountants (Firm Registration Number 105047W) offers a wide range of services in Audit Assurance, Tax and Advisory domain led by industry experts.

The remuneration proposed for the new Statutory Auditors, M/s. MSKA & Associates, Chartered Accountants, for the financial year 2024-2025 is Rs. 35 Lakhs excluding fees for any other certification & reimbursement of out-of-pocket expenses and there is no material change in fees payable to M/s. MSKA & Associates, (Firm Registration No.: 105047W) Chartered Accountants, Statutory Auditors with respect to the fees paid to M/s. BSR & Co. LLP, Chartered Accountants, the outgoing Statutory Auditors. The power may be granted to the Board/Audit Committee to alter and vary the terms and conditions of appointment, revision including upward revision of the remuneration for remaining tenure, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

M/s MSKA & Associates, Chartered Accountants (Firm Registration No.: 105047W), have given their consent to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act and have also mentioned that they are not disqualified as per Section 141 of the Companies Act, 2013 relating to their appointment.

Accordingly, approval of the members is sought for appointment of M/s MSKA & Associates (Firm Registration No.: 105047W), Chartered Accountants as the Statutory Auditors of the Company for a period of five years i.e. from the conclusion of 42nd AGM till the conclusion of 47th AGM and to fix their remuneration.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is concerned or interested, financially or otherwise interested in this Resolution.

This explanation is pursuant to the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Board recommends the Ordinary resolution set out in item No. 3 for approval of the members of the Company.

ITEM NO.4

The Board of Directors at its meeting held on 28th May, 2024, based on recommendation of the Nomination and Remuneration Committee has recommended for the approval of the Members, the appointment of Dr. Janardan Anna Gore (DIN 05268895) as an Independent Director of the Company for a term of three years with effect from 28th May, 2024, in terms of Section 149 and other applicable provisions read with Schedule IV of the Companies Act, 2013, or any amendments thereto or modification thereof ("the Act") and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member proposing the candidature of Dr. Gore to be appointed as an Independent Director as per the provisions of the Companies Act, 2013.

Necessary declaration has also been received from Dr. Gore that he meets the criteria of Independence as per Section 149 of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015 ('LODR Regulations').

Dr. Janardan Anna Gore (72 years), M. Sc. and Ph. D. in Microbiology is having 45 years of working experience in - R&D, Production of Alcohol and Ethanol, Fermentation, Distillation, Alcohol based Chemicals Industry, Sugar Industry and Animal Nutrition-Feed and Feed Additive products etc. Dr. Gore worked as Microbiologist in India Sugars & Refiners Ltd. (1979-1986), Assistant Factory Manager - Pampasar Distillery Ltd. (1986-1993), Factory Manager - Shaw Wallace and Co. Ltd. (1993-1995), General Operations Manager - Diageo India Ltd /UDV India (1995-2004), Distillery Head - Jubilant Organosys Ltd. (2004-2008), President Alcohol and Bottling Operations - IFB Argo Industries Ltd. (2008-2020) and has contributed substantially in the field of Ethanol/ENA and Bio CNG Emerging Big Business in India (2022-2024).

Dr. Gore possesses appropriate technical skills, experience, industry knowledge and competencies in the context of Company's business. Considering Dr. Gore's diverse experience, professional competence and extensive knowledge, his induction on the Board of Directors of the Company will be in the overall interest of the Company. Dr. Gore's candidature is in conformity with the requirement of the Act and LODR, Regulations, 2015. Dr. Gore is already registered with the Independent Director's Databank under MCA as mentioned with IICA.

In the opinion of the Board, Dr. Gore is independent of the Management of the Company and he is not debarred from accessing the capital markets and/or restrained from holding position of directors in any listed company.

Additional information in respect of Dr. Gore pursuant to Secretarial Standards and SEBI LODR, Regulations, 2015 is mentioned in the annexure to the notice of the AGM.

No other Directors, Key Managerial Personnel of the Company or their relatives, except Dr. Gore in his personal capacity, in any way, are concerned or interested, financially or otherwise in the resolution set out in item No. 4 of the Notice

Dr. Gore will attain the age of 75 years during the continuance of his tenure as Independent Director. Consequently, in compliance with the provisions of Regulation 17(1A) of the SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015 (as amended from time to time), the resolution set out in Item No: 4 is proposed as Special Resolution for approval of the members. The Board recommends the Special Resolution set forth in item no. 4 for the approval of the members of the Company.

ITEM NO. 5

Mr. Bikramjit Nag (DIN: 00827155), aged 50 years, was redesignated and appointed as Chairman of the Company for the remaining period of his existing tenure upto 25th January, 2025 and the same was approved by the shareholders vide postal ballot dated 27th April, 2024. Accordingly Mr. Nag is the Chairman and Whole time Director of the Company upto 25th January, 2025.

Mr. Bikramjit Nag, BBA from Richmond College, U.K. was appointed as Director of the Company on 14 October 1997. He has more than 28 years of experience in the field of Strategic Business Management, controls, planning and strategic decision making. His contributions have been invaluable towards the growth of the Company.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company reappointed Mr. Bikramjit Nag as Chairman and Whole time Director of the Company for a further period of five years with effect from 26th January, 2025 subject to approval of the shareholders of the Company, in terms of Sections 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, at the terms and conditions as set out below:

Remuneration :

- a) Salary: Rs. 3,20,000/- (Rupees Three lacs Twenty Thousand only) per month.
- b) HRA : Rs. 1,60,000/- (Rupees One lac Sixty Thousand only) per month.
- c) Other Allowance : Rs. 1,55,195/- (Rupees One lac Fifty-Five Thousand One Hundred Ninety-Five only) per month
- d) Perquisites : Classified into three categories - A, B and C.

Part A

- a) Medical Reimbursement: At actuals in India and Overseas for self and Parent.
- b) Leave Travel Allowance: As per the rules of the Company.
- c) Insurance : As per the rules of the Company.
- d) Club fees: Fees of Clubs subject to maximum of two clubs. This will not include admission and life membership fees.

Part B

- a) Gratuity as per the rules of the Company.
- b) Contribution to the Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company.
- c) Encashment of leave as per the rules of the Company.

Part C

- a) Car: Provision of car for use on Company's business will not be considered as perquisites. However, use of car for personal purpose will be billed by the Company to Mr. Bikramjit Nag.
- b) Telephone: Company will reimburse the expenses in connection with telephone at residence and mobile connections used for official purpose as per the rules of the Company.

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 or enactment thereof.

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.

No other Directors, Key Managerial Personnel or their relatives, except Mr. Bikramjit Nag in his personal capacity is concerned or interested, financially or otherwise, in the proposed resolution.

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

The board recommends the Special Resolution set forth in item no. 5 for the approval of the members of the Company.

ITEM NO. 6

Mr. Arup Kumar Banerjee (DIN: 00336225), aged 72 years, was reappointed as Executive Vice Chairman of the Company for a period of two years w.e.f. 30th July, 2023 and the same was approved by the shareholders of the Company.

The remuneration paid to Mr. Banerjee during the financial year 2023-2024 exceeded the limits prescribed in the provisions of Section 197, 198 read with Schedule V to the Companies Act, 2013 due to inadequate profit of the Company for the year ended 31st March 2024 by Rs. 12165682/-.

Considering, his vast experience and association with the Company and based on the recommendation of Nomination and Remuneration Committee of the Company, the Board of Directors of the Company, decided to waive recovery of the excess managerial remuneration of Rs. 12165682/- as was paid to him during the financial year 2023-2024 and the resolution for such waiver for recovery of the said excess managerial remuneration is proposed for your approval. The Company is not in default of payment to any bank, financial institution or any other secured creditor. The Company does not have any debenture holder.

Information pertaining to Section II in Part II of Schedule V of the Act are as follows :
I. General Information:
(1) Nature of industry:

The Company is at present engaged interalia in the business of manufacturing of

- a. Spirit, Spirituous beverages, Allied products and
- b. Marine Products.

(2) Date or expected date of commencement of commercial production:

The Company was incorporated on 19th February, 1982. It commissioned its commercial production in the year 1982.

(3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable

(4) Financial performance based on given indicators:

(₹ in Lakhs)

Particulars	2023-2024
Revenue from operations (Net)	92,987
Other income	1,787
Sub-total	94,774
Total Expenditure (Before interest and depreciation)	93,916
PBDIT	858
PBDIT%	1
Profit After Tax	(1145)

(5) Foreign investments or collaborations, if any : None
II. Information about the appointee:

- (1) Mr. Arup Kumar Banerjee (DIN: 00336225), an Honours Graduate in Commerce and Diploma in Business Management from IIM Calcutta is having experience of more than 50 years in the industry. Before joining the Company in the year 1995 he worked with IFB Industries Limited in various positions. He has made several significant contributions to the Company's growth and implemented investment plans and business strategies.
- (2) Past remuneration: Rs. 2.47 Crores per annum as on 31st March, 2023.
- (3) Recognition or awards: Nil
- (4) Job profile and his suitability: He is entrusted with the management of the whole of the affairs of the Company, subject to the superintendence, control and direction of the Board.
- (5) Remuneration proposed: As set out in Item No. 6 of the Notice of the Annual General Meeting.
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): His remuneration is in line with that drawn by his peers in Industry.
- (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Not Applicable.

III. Other information:

(1) Reasons for inadequate profits:

The Company's Earnings Before Interest, Depreciation, Taxation and other Amortisations ("EBIDTA") are positive. However, the profits are inadequate on account of:

- a. Increase in the input prices which could not be passed on to the consumer, subscription to the electoral Bonds and sharp increase in the prices of IML products which reduced the volumes.
- b. the Company's Marine processing plant was closed for renovation/modernization and was operational from Oct 2023. Marine exports registered a substantial revenue degrowth of 30% due to closure of processing plant.

(2) Steps taken or proposed to be taken for improvement:

The Company has initiated action to ensure improve margins through better procurement of its key materials like non edible rice, shrimps etc, tight control on the overheads and ensure full capacity utilisation.

(3) Expected increase in productivity and profits in measurable terms:

Production and sales are expected to increase in Alcohol Division. We also expect better volume and margin in Marine Segment.

However, it is difficult to forecast any profit numbers under the current situation.

IV. Disclosures:

The required disclosures are given in the Report on Corporate Governance annexed to the Directors' Report.

No other Directors, Key managerial personnel or their relatives, except Mr. Arup Kumar Banerjee in his personal capacity is concerned or interested, financially or otherwise, in the proposed resolution.

The board recommends the Special Resolution set forth in item no. 6 for the approval of the members of the Company.

ITEM NO. 7

Mr. Amitabha Mukhopadhyay (60) was the erstwhile Managing Director & CEO of the Company. Mr. Mukhopadhyay joined the Company on 1st November, 2021 for a period of 3 years. However, Mr. Mukhopadhyay resigned on 11th April, 2024 due to his personal health reason.

The remuneration paid to Mr. Mukhopadhyay during the financial year 2023-2024 exceeded the limits prescribed in the provisions of Section 197, 198 read with Schedule V to the Companies Act, 2013 due to inadequate profit of the Company for the Financial year ended 31st March 2024 by Rs. 4517815/-.

Considering, his vast experience and on the recommendation of Nomination and Remuneration Committee of the Company, the Board of Directors of the Company, decided to waive recovery of the excess managerial remuneration of Rs. 4517815/- as was paid to him during the financial year 2023-2024 and the resolution for such waiver for recovery of the said excess managerial remuneration is proposed for your approval. The Company is not in default of payment to any bank, financial institution or any other secured creditor. The Company does not have any debenture holder.

Information pertaining to Section II in Part II of Schedule V are as follows:

I. General Information:

(1) Nature of industry:

The Company is at present engaged inter alia in the business of manufacturing of

- a) Spirit, Spirituous beverages, Allied products and
- b) Marine Products.

(2) Date or expected date of commencement of commercial production:

The Company was incorporated on 19th February, 1982. It commissioned its commercial production in the year 1982.

- (3) In case of new Companies, expected date of commencement of activities as per project approved by financial Institutions appearing in the prospectus: Not applicable

- (4) Financial performance based on given indicators:

(₹ in Lakhs)	
Particulars	2023-2024
Revenue from operations (Net)	92,987
Other income	1,787
Sub-total	94,774
Total Expenditure (Before interest and depreciation)	93,916
PBDIT	858
PBDIT%	1
Profit/(Loss) After Tax	(1145)

- (5) Foreign investments or collaborations, if any: None

II. Information about the appointee:

- Background details: Mr. Mukhopadhyay, (DIN: 01806781), has worked as Group CFO for leading Indian groups for almost two decades. In a career spanning over three decades, mostly divided between Tata Group and Thermax, held leadership roles in corporate finance, M&A and corporate strategy.
- Past remuneration: Rs. 1.54 cr. per annum as on 31st March, 2023.
- Recognition or awards: Nil
- Job profile and suitability: He was the Managing Director & CEO of the Company. He with his vast experience was competent to handle the job.
- Remuneration proposed: As set out in Item No.7 of the Notice of the Annual General Meeting.
- Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): His remuneration is in line with that drawn by his peers in Industry.
- Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: None.

III. Other information:

(1) Reasons for inadequate profits:

The Company's Earnings Before Interest, Depreciation, Taxation and other Amortisations ("EBIDTA") are positive. However, the profits are inadequate on account of

- Increase in the input prices which could not be passed on to the consumer, subscription to the electoral bonds and sharp increase in the prices of IML products which reduced the volumes.
- the Company's Marine processing plant was closed for renovation/modernization and was operational from Oct 2023. Marine exports registered a substantial revenue degrowth of 30% due to closure of processing plant.

(2) Steps taken or proposed to be taken for improvement:

The Company has initiated action to ensure improve margins through better procurement of its key materials like non edible rice, shrimps etc, tight control on the overheads and ensure full capacity utilisation.

(3) Expected increase in productivity and profits in measurable terms:

Production and sales are expected to increase in Alcohol Division. We also expect better volume and margin in Marine Segment.

However, it is difficult to forecast any profit numbers under the current situation.

IV. Disclosures:

The required disclosures are given in the Report on Corporate Governance annexed to the Directors' Report.

No other Directors, Key managerial personnel or their relatives, except Mr. Amitabha Mukhopadhyay in his personal capacity is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special resolution set forth in Item No. 7 for approval of the members of the Company.

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
Website: www.ifbagro.in
Date: 28th May, 2024

Kuntal Roy
Company Secretary
(Membership No:- ACS 36912)

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 & Secretarial Standards-2 issued by the Institute of the Company Secretaries of India:-

Name of Director	Mr. Bikramjit Nag	Mr. Arup Kumar Banerjee	Dr. Janardan Anna Gore
DIN	00827155	00336625	05268895
Date of birth	27.09.1973	23.08.1952	01.07.1952
Nationality	Indian	Indian	Indian
Date of appointment	14.10.1997	28.07.2001	28.05.2024
Qualification	BBA from Richmond College, U.K	B.COM (Hons.), Diploma in Business Management from IIM Calcutta	M. Sc., Ph. D. in Microbiology
Experience in functional areas	28 years of enriched experienced in Strategic Business Management, controls, planning, strategic decision making, etc.	Business Executive	45 years of working experience in - R&D, Production, Distillery- Alcohol Production- Potable and Ethanol, Fermentation, Distillation, ENA Production, Alcohol based Chemicals Industry, Sugar Industry and Animal Nutrition-Feed and Feed Additive products etc.
Relationship with other Directors	Not related to any Director	Not related to any Director	Not related to any Director
Shareholding in the Company including shareholding as a beneficial owner	1000	NIL	NIL
List of directorships held in other listed companies	IFB Industries Ltd	NIL	NIL
Committee membership in other listed companies	NIL	NIL	NIL
Listed entities from which the Person has resigned in the last three years.	NIL	NIL	NIL
Skills and Capabilities required for the role and the manner in which the proposed person meets the requirements.	NA	NA	<p><u>Skills and capabilities required:-</u></p> <p>Industry Knowledge, Technical skills, Experience and competence in relation to Company's Business</p> <p><u>Manner in which proposed person meets requirements:-</u></p> <p>Dr. Gore, has 45 years of working experience in the overall functioning of a distillery Alcohol segment. His overall knowledge and experience will help in functioning the Company.</p>

IFB AGRO INDUSTRIES LIMITED

CIN: L01409WB1982PLC034590

Regd. Office:

Plot No-IND 5, Sector-1, East Kolkata Township, Kolkata-700107
Ph:-033-39849675 | Email: complianceifbagro@ifbglobal.com | Website: www.ifbagro.in

ATTENDANCE SLIP42nd Annual General Meeting of the Company on 29th July, 2024

1.	Name of the Member(s) :	
2.	Registered Address :	
3.	E-mail ID :	
4.	Registered Folio/ :	
	DP ID & Client ID No :	
5.	No. of Equity Share(s) held :	

I/We hereby record my/our presence at the 42nd Annual General Meeting of the Company held on Monday, the 29th July, 2024 at 12.30 P.M. at Club EcoHub, EcoSpace Business Park, Plot No. IIF/11, Action Area-II, Rajarhat, New Town, Kolkata-7000160.

Member's/ Proxy's name in Block Letters

Member's/ Proxy's Signature

Note: Please complete the Name, Address and Folio/ DP ID & Client ID No., sign this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the Meeting Hall.

ELECTRONIC VOTING PARTICULARS		
EVEN (E - Voting Event Number)	User ID	Password

Note: Please read carefully the instructions printed under the Note No. 18 to the Notice of 42nd Annual General Meeting dated 29th July, 2024. The e-Voting period starts from 9:00 A.M. on 26th July, 2024 and ends at 5:00 P.M. on 28th July, 2024. At the end of the e-Voting period, the portal where the votes are cast shall forthwith be blocked by NSDL.

..... Please cut here and bring the above attendance slip to the Meeting Hall

IFB AGRO INDUSTRIES LIMITED

CIN: L01409WB1982PLC034590

Regd. Office:

Plot No-IND 5, Sector-1, East Kolkata Township, Kolkata-700107
Ph:-033-39849675 | Email: complianceifbagro@ifbglobal.com | Website: www.ifbagro.in

Proxy Form**Form No. MGT-11**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

42nd Annual General Meeting of the Company on 29th July, 2024

1. Name of the Member(s) :
2. Registered Address :
3. E-mail ID :
4. Registered Folio/ :
DP ID & Client ID No :
5. No. of Equity Share(s) held :

I/We, being the member(s) of _____ shares of above named company, hereby appoint

1. Name :
Address:
E-mail Id: Signature:, or failing him/her
2. Name :
Address:
E-mail Id: Signature:, or failing him/her
3. Name :
Address:
E-mail Id: Signature:, or failing him/her



as my/our proxy to attend and vote through electronic means for me/us and on my/our behalf at the 42nd Annual General Meeting of the Company, to be held on Monday, the 29th day of July, 2024 at 12:30 P.M. at the Club EcoHub, Eco Space Business Park, Plot No. IIF/11, Action Area-II, Rajarhat, New Town, Kolkata-7000160 and at any adjournment thereof in respect of all such resolutions as are indicated below:

Resolution No	Description
Ordinary Business	
1.	To receive, consider and adopt a. Audited Standalone Financial Statements of the Company relating to year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon. b. Audited Consolidated Financial Statements of the Company relating to year ended March 31, 2024.
2.	To reappoint Mr. Arup Kumar Banerjee (DIN: 00336225) as Director who retires by rotation and being eligible offers himself for re-appointment. (Ordinary Resolution)
3.	To appoint M/s. MSKA & Associates (FRN: 105047W) as Statutory Auditors for a period of 5 consecutive years from the conclusion of the 42 nd Annual General Meeting till the conclusion of the 47 th Annual General Meeting. (Ordinary Resolution)
Special Business	
4.	To consider appointment of Dr. Janardan Anna Gore (DIN:-05268895) as an Independent Director for a period of 3 years. (Special Resolution)
5.	To approve the re-appointment of Mr. Bikramjit Nag (DIN: 00827155) as Chairman and Whole time Director of the Company for a period of 5 years w.e.f 26 th January, 2025. (Special Resolution).
6.	To approve waiver of recovery of excess remuneration paid to Mr. Arup Kumar Banerjee (DIN:-00336225), as Executive Vice Chairman of the Company during the Financial Year 2023-2024. (Special Resolution).
7.	To approve waiver of recovery of excess remuneration paid to Mr. Amitabha Mukhopadhyay (DIN:-01806781), Erstwhile Managing Director & CEO of the Company during the Financial Year 2023-2024. (Special Resolution).

Signed this day of, 2024 Folio / DP ID / Client ID

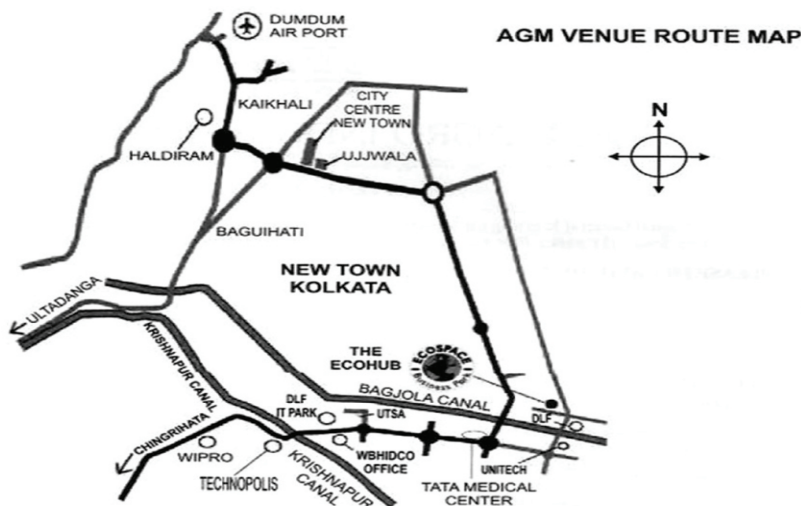
Signature of Shareholder(s) Signature of Proxy holder(s)

Signed this day of, 2024

Affix
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions and Notes, please refer to the Notice of the Annual General Meeting dated 28th May, 2024. Please complete all details including details of member(s) in above box before submission.
3. A person can act as Proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total Paid up Share Capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the Paid up Share Capital of the Company, then such proxy shall not act as a proxy for any other person or Member.



Venue Address :
Club Ecohub, Ecospace Business Park, Plot No. IIF/11,
Action Area II, Rajarhat, New Town, Kolkata - 700 160

Route from Saltlake :
Cross Technopolis, DLF, Home Town, Techno India College, Tata Memorial Hospital and before hitting Bengal Unitech, turn left, cross the flyover and reach Ecospace.

Route from Airport :
Cross Space Town residence flyover, cross New Town City Centre, go straight and turn left, go straight till Narkel Bagan and turn left, cross Techno India College, Tata Memorial Hospital and before hitting Bengal Unitech, turn left and cross the flyover and reach Ecospace.

