

Ruchi Bhawe
Practicing Company Secretary
B.Com, LLB, FCS

7, Karan Aniket, Level 4, Plot No. 37,
Shri Varanasi Co-op Housing Society,
Behind Atul Nagar, Off Mumbai-Bangalore
By-pass, Warje, Pune 411058,
Maharashtra, India
Email : rjbhave@gmail.com
Mobile No.: +91 7498712565

September 01, 2025

To,

Mr. Lokesh Sharma

Company Secretary

IFB Refrigeration Limited

L-1, Verna Electronic City,

Salcete, Goa- 403722, India

Subject: Consolidated Report of Scrutinizer on Remote e-voting and e-voting conducted at the 4th Annual General Meeting held through Video Conference/ Other Audio-Visual Means facility

Dear Mr. Sharma,

I refer to my appointment as the Scrutinizer to scrutinize the Voting Process [including remote e-voting and e-voting at the Annual General Meeting ("AGM")] in respect of the following resolutions contained in the Notice of 4th AGM of your Company held on Monday, September 01, 2025 at 10.00 AM (IST) through Video Conference/Other Audio-Visual Means ("VC/OAVM") facility:

A. Ordinary Business:

1. To receive, consider and adopt Audited Financial statements of the Company for the financial year ended March 31, 2025, together with the Report of the Board of Directors and (the Board) and auditors thereon. - **Ordinary Resolution**
2. To appoint a director in place of Mr. Collegal Srinivasan Govindaraj (DIN: 10149022), who retires by rotation and being eligible, offers himself for re-appointment as Director. - **Ordinary Resolution**
3. To appoint a director in place of Mr. Sukhdev Nag (DIN: 02665588), who retired by rotation and being eligible, offers himself for re-appointment as Director- **Ordinary Resolution**

B. Special Business:

4. Appointment of Mr. Venkata Subba Rao Madala (DIN: 10086062) as Whole-time Director. – **Special Resolution**



5. To ratify remuneration of Cost Auditor for the Financial Year 2025-2026. – **Ordinary Resolution**

I now enclose the following:

- a. My report to the Company on the result of the remote e-voting and e-voting at the AGM; and
- b. The register showing the particulars of the e-votes registered on the National Securities Depository Limited ("NSDL") (for remote e-voting and e-voting at the AGM) and the consolidated results of voting.

You are requested to take the same on record and acknowledge.

Thanking you.

Yours faithfully,



Ruchi Bhave

FCS: 13324 CP: 27019

Scrutinizer appointed for the

Voting process of 4th AGM of the Company

Place: Pune



Ruchi Bhawe
Practicing Company Secretary
B.Com, LLB, FCS

7, Karan Aniket, Level 4, Plot No. 37,
Shri Varanasi Co-op Housing Society,
Behind Atul Nagar, Off Mumbai-Bangalore
By-pass, Warje, Pune 411058,
Maharashtra, India
Email : rjbhave@gmail.com
Mobile No.: +91 7498712565

Consolidated Report of Scrutinizer on E-voting Process

**[Remote e-voting and e-voting conducted at the 4th Annual General Meeting ("AGM")
held through Video Conference/Other Audio-Visual Means ("VC/OAVM") facility]**

[Pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014; further read with various Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time]

September 01, 2025

To,

Mr. Lokesh Sharma

Company Secretary

IFB Refrigeration Limited

L-1, Verna Electronic City,

Salcete, Goa- 403722, India

Subject: Consolidated Report of Scrutinizer on e-voting Process [Remote e-voting and e-voting conducted at the 4th AGM held through VC/OAVM facility] conducted pursuant to the provisions of Section 108 of the Act read with Companies (Management and Administration) Rules, 2014, further read with the relevant MCA Circulars and in compliance with the provisions of the Act

Dear Sir,

The Board of Directors of IFB Refrigeration Limited ("the Company") have vide resolution passed on May 26, 2025 decided to provide to the Members of the Company, facility to exercise their voting right on the resolutions as set out in the Notice of 4th AGM held on Monday, September 01, 2025 at 10.00 AM (IST) through VC/OAVM facility, by way of remote e-voting and e-voting conducted at the AGM.

The MCA vide general circulars have allowed Companies to convene AGMs through VC/ OAVM facility. Voting by means of a poll at the AGM by filling physical ballot papers is therefore dispensed with as no physical AGM is convened. Members who have not voted during remote e-voting period but attended the AGM, are allowed to cast their vote by e-voting conducted at the AGM. The e-voting process thus includes the consolidated number of e-votes cast during the remote e-voting period and the e-votes cast at the AGM.



I, Ruchi Bhawe, Company Secretary in Whole time Practice, having Membership Number: FCS 13324 and Certificate of Practice Number: 27019 have been appointed as the Scrutinizer by the Board of Directors of the Company vide resolution passed on May 26, 2025 as required under Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the e-voting process; in a fair and transparent manner and ascertaining the requisite majority for passing of resolutions as contained in the Notice convening the 4th AGM of the Company held on Monday, September 01, 2025 at 10.00 AM (IST) through VC/OAVM facility and the same are reproduced herein below:

Ordinary Business:

1. To receive, consider and adopt Audited Financial statements of the Company for the financial year ended March 31, 2025, together with the Report of the Board of Directors and (the Board) and auditors thereon. - **Ordinary Resolution**
2. To appoint a director in place of Mr. Collegal Srinivasan Govindaraj (DIN: 10149022), who retires by rotation and being eligible, offers himself for re-appointment as Director. - **Ordinary Resolution**
3. To appoint a director in place of Mr. Sukhdev Nag (DIN: 02665588), who retired by rotation and being eligible, offers himself for re-appointment as Director. - **Ordinary Resolution**

Special Business:

4. Appointment of Mr. Venkata Subba Rao Madala (DIN: 10086062) as Whole-time Director. - **Special Resolution**
5. To ratify remuneration of Cost Auditor for the Financial Year 2025-2026 - **Ordinary Resolution**

The Management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules thereunder relating to remote e-voting/ e-voting at the AGM. My responsibility as a scrutinizer for the voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and make the Scrutinizer's Report of the votes cast "in favour" or "against" the above resolutions, based on the reports generated from the e-voting system provided by the National Securities Depository Limited (NSDL), the authorised agency to provide remote e-voting/ e-voting at the AGM facilities and engaged by the Company for that purpose.

The Notice convening the 4th AGM dated August 06, 2025 to be held on Monday, September 01, 2025 at 10.00 AM (IST) through VC/OAVM facility, was sent through electronic mode to the Members of the Company on Friday, August 08, 2025 and the Members of the Company holding shares on the cut-off date



i.e. Monday, August 25, 2025 were entitled to vote on the above-mentioned resolutions proposed as set out in the Notice of 4th AGM.

In this regard, I submit my report as under:

1. The remote e-voting period commenced from Friday, August 29, 2025 from 9 AM (IST) and ended on Sunday, August 31, 2025 at 5 PM (IST).
2. After the conclusion of AGM on September 01, 2025, I have downloaded, scrutinized and counted the Votes cast through remote e-voting and e-voting at the AGM, for the purpose of this report.
3. I have unblocked the electronic votes cast through remote e-voting and e-voting at the AGM in the presence of the witnesses not in the employment of the Company from the e-voting website of NSDL (<https://www.evoting.nsdl.com>).
4. The consolidated results of the e-voting process are as follows:

Resolution No. 1: To receive, consider and adopt Audited Financial statements of the Company for the financial year ended March 31, 2025, together with the Report of the Board of Directors and (the Board) and auditors thereon. -Ordinary Resolution

Votes in Favour of the resolution:

Number of Members who cast their votes	Number of votes cast	Percentage to total votes cast
60	172971100	100

Votes Against the resolution:

Number of Members who cast their votes	Number of votes cast	Percentage to total votes cast
0	0	0

Votes Invalid:

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
-	-



Resolution No. 2: To appoint a director in place of Mr. Collegal Srinivasan Govindaraj (DIN: 10149022), who retires by rotation and being eligible, offers himself for re-appointment as Director - Ordinary Resolution

Votes in Favour of the resolution:

Number of Members who cast their votes	Number of votes cast	Percentage to total votes cast
60	172971100	100

Votes Against the resolution:

Number of Members who cast their votes	Number of votes cast	Percentage to total votes cast
0	0	0

Votes Invalid:

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
-	-

Resolution No. 3: To appoint a director in place of Mr. Sukhdev Nag (DIN: 02665588), who retired by rotation and being eligible, offers himself for re-appointment as Director. - Ordinary Resolution

Votes in Favour of the resolution:

Number of Members who cast their votes	Number of votes cast	Percentage to total votes cast
60	172971100	100

Votes Against the resolution:

Number of Members who cast their votes	Number of votes cast	Percentage to total votes cast
0	0	0

Votes Invalid:

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
-	-



Resolution No. 4: Appointment of Mr. Venkata Subba Rao Madala (DIN: 10086062) as Whole-time Director. - Special Resolution***Votes in Favour of the resolution:***

Number of Members who cast their votes	Number of votes cast	Percentage to total votes cast
59	172871100	100

Votes Against the resolution:

Number of Members who cast their votes	Number of votes cast	Percentage to total votes cast
0	0	0

Votes Invalid:

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
-	-

Resolution No. 5: To ratify remuneration of Cost Auditor for the Financial Year 2025-2026 – Ordinary Resolution***Votes in Favour of the resolution:***

Number of Members who cast their votes	Number of votes cast	Percentage to total votes cast
60	172971100	100

Votes Against the resolution:

Number of Members who cast their votes	Number of votes cast	Percentage to total votes cast
0	0	0

Votes Invalid:

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
-	-



5. The Register, all other papers and relevant records relating to voting shall remain in our custody until the Company Secretary considers, approves and signs the Minutes of 4th AGM and the same will be handed over to the Company Secretary thereafter.

Result:

All the five resolutions have secured requisite majority of votes.

The Resolution numbers 1 to 3 and Resolution Number 5 may be considered to have been passed as Ordinary Resolutions and Resolution number 4 as a Special Resolution.

The Company Secretary may accordingly declare the voting result.

Thanking You.
Yours faithfully,



Ruchi Bhawe
Practicing Company Secretary
FCS: 13324 CP: 27019
Scrutinizer appointed for the
Voting process of 4th AGM

PR No.: 5620/ 2024
UDIN: F013324G001127602

Date: September 01, 2025
Place: Pune

The Scrutinizer unblocked the votes from the e-voting system of NSDL in our presence at 10.39 AM (IST) on Monday, September 01, 2025.



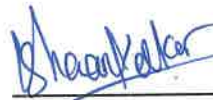
Vedant Bedekar
Witness



For IFB Refrigeration Limited
Countersigned by



Lokesh Sharma
Company Secretary
ACS: 50553



Ishaan Kelkar
Witness