



6th July, 2024

National Stock Exchange of India Ltd
'Exchange Plaza', C-1, Block – G
Bandra – Kurla Complex
Bandra (E), Mumbai 400 051
Code : IFGLEXPOR

BSE Limited
Phiroz Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Code : 540774

Dear Sir/Ma'am,

Re: Business Responsibility and Sustainability Report for Financial Year 2023-24

Pursuant to Regulation 34(2)(f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith soft copy of Business Responsibility and Sustainability Report of the Company for Financial Year 2023-24. Copy of Business Responsibility and Sustainability Report is also available at website of the Company at https://ifglgroup.com/wp-content/uploads/2024/07/Business_Responsibility_Sustainability_Report.pdf

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.

(M Damani)
Company Secretary
Email : mansi.damani@ifgl.in
Encl: As Above

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report

IFGL Refractories Limited (hereon 'the Company' or 'IFGL') is one of the leading manufacturers of Specialized Refractories and Total Refractory Solution Provider to Iron and Steel producers in India and abroad.

IFGL is committed to the National Guidelines on Responsible Business Conduct (NGRBC) Principles, integrating various aspects of good governance, environmental responsibility and social accountability into its operations. These Principles form an integral part of IFGL's ethos, guiding its actions towards a sustainable future.

SECTION A: GENERAL DISCLOSURE

I. Details of the Listed Entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L51909OR2007PLC027954
2.	Name of the Entity	IFGL Refractories Limited
3.	Year of Incorporation	2007
4.	Registered Office address	Sector 'B', Kalunga Industrial Estate, P.O. Kalunga 770031 Dist. : Sundergarh, Odisha
5.	Corporate address	McLeod House, 3, Netaji Subhas Road, Kolkata 700001, West Bengal
6.	E-mail	ifgl.ho@ifgl.in
7.	Contact Number (Telephone)	033 40106100
8.	Website	www.ifglgroup.com
9.	Financial year for which reporting is being done	2023-24
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited (Scrip Code : 540774) National Stock Exchange of India Ltd (Scrip Code : IFGLEXPOR)
11.	Paid-up Capital	₹ 3603.93 lakhs
12.	Name and contact details of the person who may be contacted in case of any queries on the BRSR	Mr. Rajesh Agarwal, Director – General Counsel E-mail : rajesh.agarwal@ifgl.in Direct No. +91 33 40106114
13.	Reporting boundary	Standalone
14.	Name of the assurance provider	Not Applicable
15.	Type of assurance obtained	Not Applicable

II. Products/Services

16. Details of Business activities (accounting for 90% of the Turnover) :

Sl. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity (FY 2023-24)
1.	Manufacturing, Trading, Sale of Refractories and Provider of Services relating thereto.	The Company is a prominent Manufacturer and Trader of Specialized Refractory products and offers Total Refractory Solution.	100

17. Products/Services sold by the Entity (accounting for 90% of the Entity's Turnover)

Sl. No.	Product/Service	NIC Code	% of Total Turnover Contributed
1.	Manufacturing, Trading, Sale of Refractories and Provider of Services relating thereto.	23911, 23913	100

III. Operations

18. Number of Locations where Plants and/or Operations/Offices of the Entity are situated :

Location	Number of Operational Locations	Number of Offices	Total number of Plants and/or Operations/Offices
National	3	1	4
International	7*	1@	8

* Through Step Down Operating Subsidiaries in China (PRC), Germany, UK and USA

@ Branch at RAS AL Khaimah FTZ, UAE

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

19. Markets served by the Entity :

a. Number of Locations

Locations	Number
National (No. of States)	Across India
International (No. of Countries)	Across the World

b. What is the contribution of exports as a percentage of the total turnover of the Entity ?

Nearly 33% of the total turnover of Standalone Entity.

c. A brief on types of Customers

The Company mainly caters to customers who are Iron and Steel producers located in India and abroad across the globe.

IV. Employees

20. Details as at the end of Financial Year :

a. Employees and Workers (including differently abled) :

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Employees						
1.	Permanent (D)	677	662	97.78	15	2.22
2.	Other than Permanent (E)	25	23	92	2	8
3.	Total Employees (D + E)	702	685	97.58	17	2.42
Workers						
1.	Permanent (F)	307	307	100	0	-
2.	Other than Permanent (G)	1,055	911	86.35	144	13.65
3.	Total Workers (F + G)	1,362	1,218	89.43	144	10.57

b. Differently abled Employees and Workers – Nil

21. Participation/Inclusion/Representation of Women :

Category	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	9	1	11.11
Key Managerial Personnel (KMP)*	6	1	16.67

*4 (four) KMPs form part of the Board of Directors (hereon 'Board')

22. Turnover Rate for Permanent Employees and Workers :

Category	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees and Workers	12.68%	-	12.53%	12.49%	20.00%	12.57%	8.77%	-	8.67%

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

V. Holding, Subsidiary and Associate Companies (including Joint Ventures)

23. Names of Holding/Subsidiary/Associate Companies/Joint Ventures

Sl. No.	Name of the Holding/Subsidiary/Associate Companies/Joint Ventures (A)	Indicate whether Holding/Subsidiary/Associate/Joint Venture	% of Shares Held by Listed Entity	Does The Entity indicated in Column A participate in the Business Responsibility Initiatives of the Listed Entity? (Yes/No)
1.	Holding Company Bajoria Financial Services Private Limited	Holding	NA	No
	Subsidiary including Step Down Subsidiary			Subsidiary Companies operate in different geographical locations and independently undertake their own business responsibility and sustainability initiatives following overall philosophy pursued by the Company on Standalone basis.
1.	IFGL Worldwide Holdings Limited, Isle of Man	Subsidiary	100	
2.	EI Ceramics LLC, USA	Step Down Subsidiary	100	
3.	Goricon Metallurgical Services Ltd, UK	Step Down Subsidiary	100	
4.	Hofmann Ceramic CZ s.r.o., Czech Republic	Step Down Subsidiary	100	
5.	Hofmann Ceramic GmbH, Germany	Step Down Subsidiary	100	
6.	IFGL GmbH, Germany	Step Down Subsidiary	100	
7.	IFGL Monocon Holdings Limited, UK	Step Down Subsidiary	100	
8.	Mono Ceramics Inc, USA	Step Down Subsidiary	100	
9.	Monocon International Refractories Limited, UK	Step Down Subsidiary	100	
10.	Monocon Overseas Limited, UK	Step Down Subsidiary	100	
11.	Monotec Refratarios Ltda, Brazil	Step Down Subsidiary	95	
12.	Sheffield Refractories Limited, UK	Step Down Subsidiary	100	
13.	Tianjin Monocon Aluminous Refractories Company Limited, PRC	Step Down Subsidiary	100	
14.	Tianjin Monocon Refractories Company Limited, PRC	Step Down Subsidiary	100	

Note : IFGL Inc, USA has merged with Mono Ceramics Inc, USA on and from 1st April 2023.

VI. CSR Details

24. Details of CSR :

(₹ in lakhs)

Sl. No.	Particulars	Details
(i)	Whether CSR is applicable as per Section 135 of the Companies Act, 2013	Yes
(ii)	Turnover (FY 2023-24)	89,302.97
(iii)	Net Worth (FY 2023-24)	66,197.01

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the Principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct :

The Company has identified its external and internal stakeholders through stakeholder mapping and periodic engagement exercises. It has also implemented a Grievance Redressal Mechanism to address effectively any grievances raised by both external and internal stakeholders.

Stakeholder Group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No)	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	Nil	Nil	-	Nil	Nil	-
Investors (other than Shareholders)	Yes	Nil	Nil	-	Nil	Nil	-
Shareholders	Yes	3	Nil	@	11	Nil	@
Employees and Workers	Yes	Nil	Nil	-	Nil	Nil	-
Customers	Yes	Nil	Nil	-	Nil	Nil	-
Value Chain Partners	Yes	Nil	Nil	-	Nil	Nil	-
Others	NA	NA	NA	-	NA	NA	-

@ All complaints filed during the year has been resolved

26. Overview of The Entity's Material Responsible Business Conduct Issues

The Company engaged experts to carry out materiality and peer benchmarking assessment to identify Key Material Environmental, Social and Governance (ESG) and other issues. The Company is conscious that any mismanagement thereof may affect business continuity and lead to other uncalled for disruptions and consequential effects. Based on outcome of such exercise, the Company has developed its roadmap on ESG and other material aspects with short, medium and long term objectives and goals.

Sl. No.	Material Issues Identified	Indicate Risk/ Opportunity	Rationale for Identifying Risk and Opportunity. In case of risk, approach to adapt or mitigate	Financial implication of the Risk or Opportunity (Indicate Positive/ Negative implications)
1.	Economic Performance	Opportunity & Risk	Opportunity : Economic Growth fuels demand, innovation and expansion, offering avenues for increased revenue, market share, ESG actions and long-term success.	Positive
			Risk : Economic downturns can disrupt demand, increase costs and constrain growth, posing challenges to Company's stability and profitability.	Negative
2.	Ethics, Integrity & Governance	Opportunity & Risk	Opportunity : Commitment to ethics, integrity and strong governance practices enhances trust, attracts investors, and fosters a positive corporate culture, driving sustainable growth, innovation and competitive advantage while ensuring long-term stakeholder value.	Positive
			Risk : Ethical lapses, integrity breaches and poor governance can lead to reputational damage, legal liabilities and loss of stakeholder trust, jeopardizing the Company's standing, relationships and long-term viability.	Negative

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Sl. No.	Material Issues Identified	Indicate Risk/ Opportunity	Rationale for Identifying Risk and Opportunity. In case of risk, approach to adapt or mitigate	Financial implication of the Risk or Opportunity (Indicate Positive/ Negative implications)
3.	Community Development	Opportunity	Community development initiatives enables Company to make a positive social impact, strengthen relationships, and enhance reputation. Investing in various domain fosters inclusive growth.	Positive
4.	GHG Emission	Risk	GHG emissions pose significant Environmental Risks, contributing to climate change, extreme weather events, and resource scarcity. Failure to mitigate emissions can result in regulatory penalties, supply chain disruptions and reputational damage, exposing Company to financial losses and operational challenges.	Negative
5.	Waste Management	Opportunity & Risk	Opportunity : Implementing effective Waste Management strategies presents opportunities for cost savings, resource recovery and environmental stewardship. By adopting recycling, reuse and waste reduction practices, the Company can minimize environmental impact, improve operational efficiency and enhance brand reputation.	Positive
			Risk : Inadequate waste management practices can lead to environmental pollution, regulatory non-compliance and health hazards for Communities. Improper disposal may result in legal liabilities, fines and reputational damage, while inefficient waste handling processes can increase operational costs and resource inefficiencies.	Negative
6.	Supply Chain	Risk	Supply chain disruptions, such as natural disasters, geopolitical conflicts or supplier failures, can lead to Inventory shortages, Production delays and Revenue loss. Lack of visibility and resilience in the supply chain can expose Company to increased costs, reputational damage and loss of market share.	Negative
7.	Employee Health and Safety	Risk	Failure to prioritize employees' Health and Safety can result in workplace accidents, injuries and legal liabilities, damaging Morale, Productivity and Company's Reputation.	Negative
8.	Product Quality	Opportunity	Ensuring high product quality enhances customer satisfaction, loyalty and brand reputation, driving competitive advantage, market differentiation and long-term profitability.	Positive
9.	Human Resource Management	Opportunity	Effective Human Resource Management practices, such as talent acquisition, development and retention, contribute to employee engagement, productivity and organizational success, fostering a positive work culture and competitive edge.	Positive
10.	Human Capital Development	Opportunity	Investing in the development of Employees' skills, knowledge and capabilities improves workforce performance, innovation and adaptability, enabling Company to achieve strategic objectives and sustain long-term growth.	Positive
11.	Customer Relationship Management	Opportunity	Building strong Customer relationships through personalized experiences, responsive support and consistent communication drives Customer loyalty, retention and advocacy, leading to increased sales, market share and profitability.	Positive

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Sl. No.	Material Issues Identified	Indicate Risk/ Opportunity	Rationale for Identifying Risk and Opportunity. In case of risk, approach to adapt or mitigate	Financial implication of the Risk or Opportunity (Indicate Positive/ Negative implications)
12.	Corporate Governance	Risk	Weak corporate governance practices, such as lack of transparency, accountability and ethical standards, can lead to conflicts of interest, regulatory violations and financial misconduct, undermining investor trust and Company's stability.	Negative
13.	Anti-Competitive/ Corruption Behavior	Risk	Engaging in anti-competitive practices or corruption behaviors, such as price-fixing or bribery, exposes Companies to legal penalties, regulatory sanctions and reputational damage, eroding market competitiveness and stakeholder trust.	Negative
14.	Whistle Blower initiative	Risk	Inadequate whistleblower protection or response mechanisms can result in underreporting of unethical or illegal activities, allowing misconduct to persist unchecked, leading to legal liabilities, regulatory investigations and reputational harm.	Negative

Note : These topics represent highest priority identified risks or opportunities of the Company. Other topics have also been outlined in Company's comprehensive materiality matrix.

SECTION B : MANAGEMENT AND PROCESS DISCLOSURES

The Company has established structures, policies and processes that adhere to the National Guidelines on Responsible Business Conduct (NGRBC) Principles and Core Elements. These Principles include :

P. No.	Principle Description
P1.	Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable .
P2.	Businesses should provide Goods and Services in a manner that is Sustainable and Safe .
P3.	Businesses should respect and promote the well-being of all Employees , including those in their value chains.
P4.	Businesses should respect the interests of and be responsive to all its Stakeholders .
P5.	Businesses should respect and promote Human Rights .
P6.	Businesses should respect and make efforts to protect and restore the Environment .
P7.	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is Responsible and Transparent .
P8.	Businesses should promote inclusive Growth and Equitable Development .
P9.	Businesses should engage with and provide value to their Consumers in a Responsible Manner .

Details of Review of NGRBCs by the Company :

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes									
1. a. Whether your Entity's Policy/Policies cover each Principle and its Core Elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the Policy been approved by the Board? (Yes/No)	Yes, all Company Policies are approved either by the Board or by Board Committees or persons delegated with the authority to do so, depending on nature of the Policy.								
c. Web-link of the Policies, if available	https://ifglgroup.com/investor/policy/								

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Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the Entity has translated the Policy into Procedures. (Yes/No)	Yes, the Company has translated its Policies into Procedures and implemented them across different levels of its operation through Committees and/or personnel within the Company made responsible to ensure effective implementation of concerned Policy(ies) and Procedure(s).								
3. Do the enlisted Policies extend to your Value Chain Partners? (Yes/No)	Yes, the Company has integrated transparent business practices as one of its core values, which are also communicated to its Value Chain Partners, such as Suppliers and Logistics Service Providers to the extent necessary.								
4. Name of the National and International Codes/Certifications/ Labels/Standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) Standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your Entity and mapped to each Principle.	<p>The Company has adopted the following globally recognized certifications in its manufacturing facilities located in India :</p> <ul style="list-style-type: none"> • ISO[#] 9001:2015 – Quality Management System. • ISO 14001:2015 – Environmental Management System. • ISO 45001:2018 – Occupational Health and Safety Management System. <p>The Company has engaged an external certification body to obtain the above-mentioned certifications. Furthermore, the Company is adhering to the Indian Standard (IS) 26001:2020 (Corporate Social Responsibility) to the extent possible.</p> <p><i>#ISO – International Organization for Standardization.</i></p>								
5. Specific Commitments, Goals and Targets set by the Entity with defined timelines, if any.	<p>We, IFGL, have set forth specific commitments across Environmental, Social and Governance (ESG) domains, each with defined objectives and timelines to ensure accountability and progress tracking. ESG commitments are deeply integrated into the Company's core values and day-to-day operations.</p> <p>In terms of Environmental Sustainability, we are committed to pollution control and abatement. This involves identifying pollution risks stemming from its activities and implementing efficient measures for their reduction. We prioritize circularity by focusing on waste reduction and recycling initiatives. Resource conservation is also a key aspect, with a commitment to using natural resources sustainably to minimize environmental impact.</p> <p>On the social front, we emphasize creating a safe work environment, aligning with its "Zero Harm Vision" that extends to Life, Environment and Property. Furthermore, there is a dedication to continuous improvement, aiming to enhance product quality and working conditions for employees. We actively engage in Corporate Social Responsibility (CSR) initiatives to contribute positively to the communities in which it operates.</p> <p>In governance, we place high priority on legal compliance, committing to operate in adherence to regulatory requirements set by State and Central Authorities. Our focus is on establishing a robust governance structure to ensure ethical and transparent business operations across all geographies where we are operating.</p>								
6. Performance of the Entity against Specific Commitments, Goals, and Targets along with reasons in case the same are not met.	Collective efforts are underway by the Company and its Stakeholders to adopt all ESG commitments with desired efficacy. Specific ESG targets are currently under development and will be disclosed in due course, along with timeline.								

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

Governance, Leadership, and Oversight

7. Statement by Director responsible for the Business Responsibility Report, Highlighting ESG Related Challenges, Target, and Achievements.

IFGL, one of the leaders in manufacturing of Specialized Refractories, recognizes paramount importance of sustainability and is dedicated to integrating into every facet of its operations. We are committed to fostering sustainability as a Core Value and have taken decisive steps to strategize our Environmental, Social and Governance (ESG) initiatives. Our overarching goal is to embed sustainability at the heart of our business, ensuring its long-term success and positive impact. As we look ahead, our focus remains on promoting sustainable practices that drive innovation and growth. In doing so, we aim to set a standard of excellence in sustainability within our industry.

We have implemented various initiatives for water conservation, energy management, phased waste reduction and recycling, as well as reducing greenhouse gas emissions. Our CSR initiatives are aimed at overall improvement of underprivileged communities neighboring our manufacturing facilities, focusing on essentials such as health, education, hygiene, sports, skills and development. Governance is fundamental to us and Ethical Practices are deeply embedded in our daily operations. These initiatives underscore our commitment to not only environmental sustainability but also social responsibility, as we strive to make a meaningful difference in the lives of those around us.

Going forward, our dedication to sustainability will continue to guide our actions. We recognize that our journey is ongoing, and we remain committed to constantly improving and innovating in this area. By embedding sustainability into the core of our business, we aim to create long-term value for our stakeholders and contribute positively to the communities in which we operate. We are committed to fostering collaboration and partnerships to address sustainability challenges collectively, ensuring a brighter and more sustainable future for generations to come.

We firmly believe that sustainability is an opportunity to drive positive change and to bring transparency. We are dedicated to staying at the forefront of sustainable practices, leveraging our expertise and resources to contribute meaningfully towards a sustainable world. Through continuous innovation, collaboration and a steadfast commitment to our values, we are confident in our ability to make a lasting impact and create a better tomorrow for all.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility Policy/Policies	James Leacock McIntosh Managing Director DIN : 09287829
9. Does the Entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	Yes, Rajesh Agarwal, Director – General Counsel DIN: 09786410

10. Details of Review of NGRBCs by the Company :

Subject for Review	Indicate whether Review was undertaken by Director/Committee of the Board/any other Committee	Frequency (Annually/Half yearly/Quarterly/ Any other - please specify)																	
		P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above Policies and follow up action	The performance of the Company is periodically reviewed by the Board, Board Committees and others responsible. Any deviations noticed are promptly addressed.	Ongoing (Periodically and/or Need Basis)																	
Compliance with statutory requirements of relevance to the Principles and Rectification of any Non-Compliances	The Company has dedicated resources for regulatory compliance and a robust procedure for identifying and rectifying any non-compliances. Regular updates on compliance status are communicated to the Board, Board Committees and others concerned.	Ongoing Basis																	

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

11. Has the Entity carried out Independent Assessment/Evaluation of the working of its Policies by an External Agency? (Yes/No). If yes, provide the name of the Agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	No. The company has, however, engaged an External Agency to develop its ESG linked Policies and Procedures. Assessment and evaluation of Policies related to Health, Safety, Environment and Governance primarily occur internally from time to time.								

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a Policy, reasons to be stated :

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The Entity does not consider the Principles material to its Business (Yes/No)	Not Applicable								
The Entity is not at a stage where it is in a position to formulate and implement the Policies on specified Principles (Yes/No)									
The Entity does not have the Financial or Human and Technical Resources available for the task (Yes/No)									
It is planned to be done in the next Financial Year (Yes/No)									
Any other reason (please specify)									

SECTION C : PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1

Businesses should conduct and govern themselves with Integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by Training and Awareness Programmes on any of the principles during the Financial Year :

Segment	Total number of Training and Awareness Programmes held	Topics/Principles covered under the Training and its Impact	% age of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	Ongoing in nature and conducted throughout the year.	IFGL conducted training for the Directors on different ESG aspects including training on existing Policies and Procedures in collaboration with External Agency. To ensure demonstration of leadership skills and commitment of Senior Management to the ESG performance, trainings were conducted on key material aspects identified for Company's Business operation.	100%
Key Managerial Personnel (KMP)	Ongoing in nature and conducted throughout the year.	ESG trainings to Key Managerial Personnel have enhanced governance effectiveness, improved decision-making quality, managing risks, promoting ethical leadership, and driving organizational performance. The Company conducted ESG awareness sessions for its Key Managerial Personnel including the following : I. ESG awareness session in collaboration with External Independent Agencies. II. Internal Audit Training on ISO standards (ISO 9001:2015 - Quality Management system, ISO 14001:2015 - Environmental Management system, ISO 45001:2018 - Occupational Health and Safety Management system) III. Awareness training on ISO 31000:2018 - Risk Management	100%

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Segment	Total number of Training and Awareness Programmes held	Topics/Principles covered under the Training and its Impact	% age of persons in respective category covered by the awareness programmes
Employees other than BoD and KMPs	Ongoing in nature and conducted throughout the year.	IFGL believes that trained work force is always well-equipped to fulfill their roles and responsibilities competently and contribute effectively to the success of the organization. IFGL has implemented 5S tool in its business operation and conducted training for Employees for seamless operation of the same. Further, the Company has imparted trainings on Health and Safety, Employee wellbeing etc.	100%
Workers	Ongoing in nature and conducted throughout the year.	IFGL has identified Employee training as an essential Investment to enhance productivity, quality, innovation and customer satisfaction. IFGL has conducted mandatory Occupational Health and Safety Training on monthly basis for the Workers.	100%

2. Details of Fines/Penalties/Punishment/Award/Compounding Fees/Settlement Amount paid in proceedings (by the Entity or by Directors/KMPs) with Regulators/Law Enforcement Agencies/Judicial Institutions, in the Financial Year :

Monetary					
Particulars	NGRBC Principle	Name of the Regulatory/ Enforcement Agencies/Judicial Institutions	Amount (₹)	Brief of the Case	Has an Appeal been preferred? (Yes/No)
Penalty/Fine	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-
Non-Monetary					
Imprisonment	-	-	-	-	-
Punishment	-	-	-	-	-

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where Monetary or Non-Monetary action has been appealed :

Case Details	Name of the Regulatory/Enforcement Agencies/Judicial Institutions
Not Applicable	

4. Does the Entity have an Anti-Corruption or Anti-Bribery Policy (hereon ABAC)? If yes, provide details in brief and if available, provide a web-link to the Policy.

IFGL has identified that robust Anti-Corruption and Anti-Bribery measures are essential to uphold ethical standards, compliance of laws and regulations and build trust amongst Stakeholders. The Company has an Anti-Corruption and Anti-Bribery Policy and Procedure that applies to all its Employees and Business Associates. The Policy is communicated also to IFGL's External Stakeholders, such as vendors, suppliers, and other service providers. The objective of the Policy is to conduct business in an honest and ethical manner. The Company has adopted a Zero-Tolerance Approach to Bribery and Corruption and committed to act professionally, fairly and with integrity within its business dealings and relationships. The ABAC policy of the Company has articulated the procedure of ABAC related Risk Assessment, how to raise concerns and process flow for ABAC investigation.

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5. Number of Directors/KMPs/Employees/Workers against whom Disciplinary Action was taken by any Law Enforcement Agency for the charges of Bribery/Corruption.

Category	FY 2023-24	FY 2022-23
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of Complaints with regard to Conflict of Interest :

Nil

7. Provide details of any corrective action taken or underway on issues related to Fines/ Penalties/Action taken by Regulators/ Law Enforcement Agencies/Judicial Institutions, on cases of Corruption and Conflicts of Interest.

Nil

8. Number of Days of Accounts Payables ((Accounts payable *365) / Cost of Goods/Services procured) in the following format :

Particular	FY 2023-24	FY 2022-23
Number of Days of Accounts Payables for Goods	66	72

9. Provide details of concentration of Purchases and Sales with Trading Houses, Dealers and Related Parties along - with Loans and Advances & Investments, with Related Parties, in the following format :

Parameter	Metrics	FY 2023-24	FY 2022-23
Concentration of Purchases	a. Purchases from Trading Houses as % of Total Purchases	18.46%	18.84%
	b. Number of Trading Houses where Purchases are made from	207	189
	c. Purchases from top 10 Trading Houses as % of Total Purchases from Trading Houses	65.87%	77.74%
Concentration of Sales	a. Sales to Dealers / Distributors as % of Total Sales	Sales is generally made directly to Customers	
	b. Number of Dealers / Distributors to whom Sales are made		
	c. Sales to top 10 Dealers / Distributors as % of total Sales to Dealers / Distributors		
Share of RPTs in	a. Purchases (Purchases with Related Parties / Total Purchases)	0.06	0.08
	b. Sales (Sales to Related Parties / Total Sales)	0.01	0.01
	c. Loans & Advances (Loans & Advances given to Related Parties / Total Loans & Advances)	-	-
	d. Investments (Investments in Related Parties / Total Investments made)	0.31	0.30

Leadership Indicators

1. Awareness programmes conducted for Value Chain Partners on any of the Principles during the Financial Year.

IFGL has conducted training program for Value Chain Partners, including Suppliers, Distributors and Other Business, essential for ensuring quality of Raw Materials, compliance as per applicable regulatory regime and efficiency throughout Value Chain of the Company. The Company conducted capacity building workshops and training program for its Value Chain partners to educate and create awareness on ESG issues that are material to its Business Operation viz. Human Rights, Labor Welfare, Occupational Health & Safety and regulatory compliance. The Company also conducted training program for its Value Chain Partners on three important ESG aspects namely Sustainable Supply Chain and Responsible Sourcing, Occupational Health and Safety and ESG Policies. IFGL is planning to implement an overarching training program for its Value Chain Partners on different ESG material issues from FY 2024-25.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

2. Does the Entity have processes in place to avoid/manage Conflict of Interests involving Members of the Board? (Yes/No). If yes, provide details of the same.

Yes, IFGL has developed a 'Code of Conduct' for its Board of Directors, with aim to prevent or effectively handle Conflicts of Interest related to its business operation. The Company receive annual declarations from Board members as a safeguard on conflict of interest. IFGL disclose following aspects prominently :

- **Payment or Gifts from others :** Under no circumstance, concerned persons should accept any offer, payment, promise to pay, or authorization to pay any money or anything of value from Customers or Vendors that is perceived, directly or indirectly, to influence any business decision or opportunity or to commit any fraud.
- **Corporate opportunity :** Concerned person should not exploit for their own personal gain, opportunity that are discovered through use of corporate property.

The Company is dedicated to taking appropriate action in case of any violations related to Code of Conduct on its business operations. IFGL has set out transparent guidelines for professional conduct, as well as the roles and responsibilities of Independent Directors in managing Conflicts of Interest.

PRINCIPLE 2

Businesses should provide Goods and Services in a manner that is Sustainable and Safe.

Essential Indicators

1. Percentage of R&D and Capital Expenditure (CAPEX) Investments in specific technologies to improve the Environmental and Social Impacts of product and processes to Total R&D and CAPEX Investments made by the Entity, respectively.

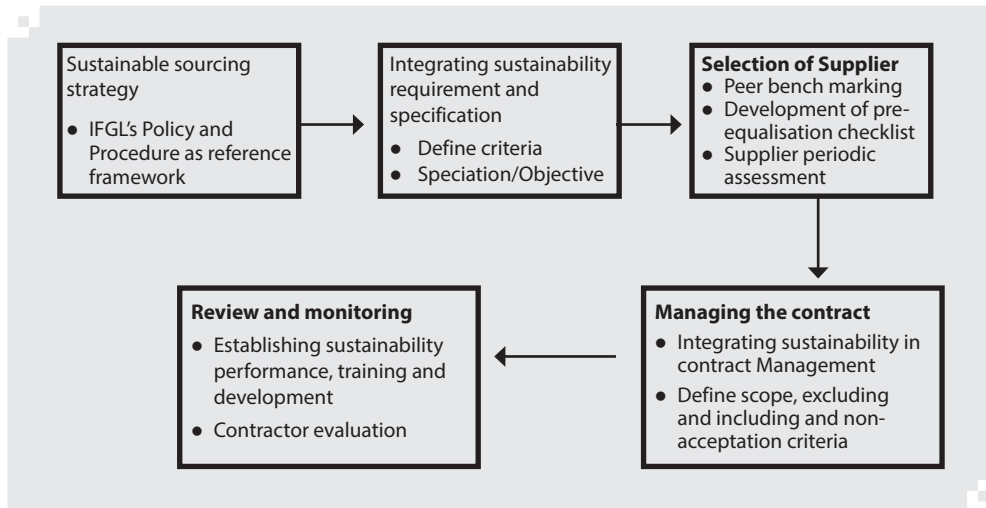
Aspects	FY 2023-24	FY 2022-23	Details of improvements in Environmental and Social Impacts
R & D	The Company incurred Capital Expenditure of ₹ 18.42 crores for the Research Centre.	The Company did not capture Expenditure relating to R&D activity seperately	<ul style="list-style-type: none"> ● IFGL inaugurated its State-of-the-Art Research Centre at Kalunga, Odisha on 24 November 2023. ● R & D facility will ensure quality and performance of products manufactured including inputs used therein. ● Elevated process stack heights above adjacent buildings at Vizag facility.
CAPEX			<ul style="list-style-type: none"> ● Plastic drinking water bottles is strict no no across the Company. ● Use wastepaper in the mold making for packing. ● Pollution prevention and control measures to ensure good ambient air quality. ● Investments in Solar Energy generation within its Visakhapatnam manufacturing facility.

2. Does the Entity have procedures in place for Sustainable Sourcing? (Yes/No) If yes, what percentage of inputs were sourced sustainably?

IFGL recognise sustainable sourcing as one of the vital aspects to showcase its commitment towards sustainability. The Company continuously strives for procuring materials in sustainable manner by ensuring minimum harm to the Environment. IFGL gives special emphasis to local suppliers which in turn boost the local economy and support community to increase Per Capita of Income. In this regard, the Company has developed and implemented Standard Operating Procedures such as :

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

- ESG Supply Chain Management
- Contractor EHS Evaluation Procedures and Sustainable Sourcing



IFGL follow processes for Sustainable Sourcing. Process has been developed and implemented based on ISO 20400:2017 (Sustainable Procurement - Guidance). All new Supply Chain Partners are mandatorily evaluated on key ESG material aspects prior to onboarding, which includes Fair Business Practice, Human Rights and Labor, Occupational Health and Safety (H&S), Environmental Protection, Quality Management and Risk Management. IFGL engaged with its Suppliers to communicate its vision and aspirations on sustainable policy and goals to the extent possible. About 21.85% of Total Inputs were sourced sustainably in FY 2023-24 and target set out for FY 2024-25 is even better.

3. Describe the processes in place to safely reclaim your products for Reusing, Recycling and Disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous Waste and (d) Other Waste.

The Company has Customers in India and abroad. IFGL has implemented processes for retrieval and reuse of refractories after they have been used, returned or reached end of their lifecycle. In this regard, the Company considers economic feasibility and quality of used refractories. Refractories manufactured by IFGL is devoid of plastics and hazardous materials.

4. Whether Extended Producer Responsibility (EPR) is applicable to the Entity's activities (Yes/No). If yes, whether the Waste Collection Plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

The Company does use plastics for wrapping of its products. The Company is thus categorized as 'Brand Owner' as per Plastic Waste Management Rules, 2016 and The Guidelines on Extended Producer Responsibility (EPR), 2022. The Company is also managing its Plastic Waste as per above-mentioned regulatory requirement to the extent possible. The Company is also in process for EPR Registration with designated regulatory authority and evaluating ways and means to reduce use of plastic in its business operations.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

PRINCIPLE 3

Businesses should respect and promote the well-being of all Employees, including those in their Value Chains.

Essential Indicators

1. a. Details of measures for the well-being of Employees :

Category	% of Employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	662	662	100	662	100	NA	NA	The Company does not provide this benefit.		All Manufacturing Facilities of the Company have basic Health Care Facilities.	
Female	15	15	100	15	100	15	100				
Total	677	677	100	677	100	15	100				
Other than Permanent Employees											
Male	23	23	100	23	100	NA	NA	The Company does not provide this benefit.		All Manufacturing Facilities of the Company have basic Health Care Facilities.	
Female	2	2	100	2	100	2	100				
Total	25	25	100	25	100	2	100				

b. Details of measures for the well-being of Workers :

Category	% of Workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	307	307	100	307	100	NA	NA	The Company does not provide this benefit.		All Manufacturing Facilities of the Company have basic Health Care Facilities.	
Female	0	0	NA	0	NA	NA	NA				
Total	307	307	100	307	100	NA	NA				
Other than Permanent Workers											
Male	911	911	100	911	100	NA	NA	The Company does not provide this benefit.		All Manufacturing Facilities of the Company have basic Health Care Facilities.	
Female	144	144	100	144	100	144	100				
Total	1,055	1,055	100	1,055	100	144	100				

c. Spending on measures towards well-being of Employees and Workers (including Permanent and Other than Permanent) in the following format.

Particulars	FY 2023-24	FY 2022-23
Cost incurred on well- being measures as a % of Total Revenue of the Company	Amount spent towards well-being of Employees have not been separately captured and have been charged off to Profit and Loss Account.	

2. Details of Retirement Benefits for Current and Previous Financial Year :

The Company provides several benefits to its Employees as per applicable statutes and industry best practices including the following :

- Provident Fund as per the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (EPF Act 1952).
- Statutory Pension as per Employees' Pension Scheme, 1995.
- Insurance in lieu of Statutory Employees Deposits Linked Insurance.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

- ESI under Employees' State Insurance Act, 1948.
- Gratuity benefit as per The Payment of Gratuity Act, 1972.
- Bonus as per the Payment of Bonus Act, 1965.

The Company also provide, other benefits such as Superannuation, Leave Encashment and Personal Accident subject to fulfillment of eligible criterion.

Table below provide details of some of those benefits provided.

Benefits	FY 2023-24			FY 2022-23		
	No. of Employees covered as a % of Total Employees	No. of Workers covered as a % of Total Workers	Deducted and Deposited with the Authority (Y/N/NA)	No. of Employees covered as a % of Total Employees	No. of Workers covered as a % of Total Workers	Deducted and Deposited with the Authority (Y/N/NA)
Employee Provident Fund (PF)	100	100	Y	100	100	Y
Gratuity	100	100	Y	100	100	Y
Employees' State Insurance (ESI)	100 (to the extent applicable)	100	Y	100 (to the extent applicable)	100	Y
*Staff Welfare Expense	100	100	Y	100	100	Y

*Staff Welfare Expense means - Annual Health Checkup, Long Term Service Award, Corporate T shirt, Uniform to Staff, Academic Excellence Reward.

The Company employed Non-Permanent Workers solely through registered vendors, ensuring that they receive statutory benefits in accordance with applicable laws.

3. Accessibility of Workplaces : Are the Premises/Offices of the Entity accessible to Differently Abled Employees and Workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the Entity in this regard.

Diversity and inclusion are foundational Principles and IFGL acknowledges unique skills and talents of differently abled people and promotes positive and empowering perspectives in this regard. IFGL has taken various steps to comply requirements as stated in Rights of Persons with Disability Act, 2016 (RPwD Act). The office and manufacturing premises are accessible to differently abled people.

4. Does the Entity have an Equal Opportunity Policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the Policy.

IFGL treats all Individuals fairly and without discrimination and give them equal opportunity to succeed based on their abilities, qualifications, and potential. The Company has a Diversity and Equal Opportunity Policy and the same is disclosed on Company's website at <https://ifglgroup.com/wp-content/uploads/2023/05/IFGL-Diversity-and-Equal-Opportunity-Policy.pdf>. This Policy embodies fundamental concept of equal opportunity and IFGL's commitment to provide ecosystem devoid of any discrimination based on age, color, disability, marital status, nationality, race, religion, sex or sexual orientation. The Equal Opportunity Policy is, however, subject to applicable requirements, qualifications and merits of the Individual concerned.

5. Return to Work and Retention rates of Permanent Employees and Workers that took parental leave :

The Company does not extend parental leave.

6. Is there a mechanism available to receive and redress grievances for the following categories of Employees and Worker? If yes, give details of the mechanism in brief :

Company is committed to provide transparent and safe workplace. The Company has developed a 'Grievance Redressal Policy' and implemented procedures for receiving and redressing grievances of its workforce. IFGL ensures that post receiving of any grievance, proper investigation must happen and implement a time-bound action plan as necessary. To ensure efficiency of the Grievance

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

Redressal Mechanism, authorized person from IFGL contacts concerned Internal Stakeholders to verify the outcome and record feedback post resolving the grievance. The Company imparts trainings to its workforce on Grievance Redressal procedure during Induction Training and through periodic Internal Training Program.

Particulars	(If Yes, then give details of the mechanism in brief)
Permanent Workers Permanent Employees	The company has implemented a seven-stage (7) Grievance Redressal mechanism with defined objective, commitment, roles and responsibility of site and corporate level Employees and Workers. IFGL workforce can raise their concerns to respective department heads, immediate seniors and can also reach out to Human Resource (HR) Department. The Company has well-defined communication channel for raising grievance. Employees and Workers can raise their concerns through grievance form, email, or phone directly to concerned person which include Audit Committee Chairman and Members of Audit Committee. The Company ensure resolution of such grievances at the earliest. The Company has also formed factory level grievance Committees to address any specific concern related to that location or unit. This committee addresses issues relating to Health and Safety, Sexual Harassment and Labor Management.
Other than Permanent Workers	The Non-Permanent Employees and Workers can communicate their grievances through respective supervisors. Any unethical behavior, incidents or workplace violations can be reported to the concerned personnel through the Whistle Blower Mechanism. These grievances are further communicated to respective personnel for speedy resolution.
Other than Permanent Employees	

7. Membership of Employees and Worker in Association(s) or Unions recognized by the Listed Entity :

IFGL considers collective bargaining as an essential mechanism for ensuring fair treatment of workers, maintaining industrial peace and promoting economic stability. Workers of Kalunga facility near Rourkela (Odisha) are members of recognized union, IFGL Mazdoor Manch.

8. Details of training given to Employees and Workers :

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and Safety measures		On Skill Upgradation		Total (D)	On Health and Safety measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Male	662	662	100	662	100	590	590	100	590	100
Female	15	15	100	15	100	9	9	100	9	100
Total	677	677	100	677	100	599	599	100	599	100
Permanent Workers										
Male	307	307	100	307	100	328	328	100	328	100
Female	0	0	NA	0	NA	0	0	NA	0	NA
Total	307	307	100	307	100	328	328	100	328	100

IFGL also conducts :

- Induction Training : Company imparts training on Company Policies, Code of Conduct, Grievance Mechanism, Employee well-being mechanism, General Health and Safety, Prevention of Sexual Harassment at Workplace.
- Occupational Health and Safety Training Program : The Company imparts periodic Health and Safety trainings to its Employees, Workers and other External Stakeholders as per the requirement.
- Training on functional and technical skill enhancement.
- Technology transformation trainings.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

9. Details of Performance and Career Development reviews of Employees and Worker :

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Permanent Employees						
Male	662	662	100	590	590	100
Female	15	15	100	9	9	100
Total	677	677	100	599	599	100
Permanent Workers						
Male	307	307	100	328	328	100
Female	0	0	NA	0	0	NA
Total	307	307	100	328	328	100

The Company emphasizes continual development of its human resources irrespective of levels.

10. Health and Safety Management System :

a. Whether an Occupational Health and Safety Management System has been implemented by the Entity? (Yes/ No). If yes, what is the coverage of such a system?

Yes, IFGL has created safety culture by integrating Health and Safety into Company's business planning, decision making and management practices. IFGL has translated its Health and Safety core values into functional level objectives which includes ensuring good health and workplace safety, no harm and accidents to workplace and people. The Company has implemented an integrated Quality, Environmental and Health and Safety Management System for its manufacturing facilities in India which are in line with ISO 9001:2015 (Quality Management System), ISO 14001:2015 (Environmental Management System), ISO 45001:2018 (Occupational Health and Safety Management System). Details of these Integrated Management Systems are furnished in the Table below :

Manufacturing Unit/ Corporate Office	Availability of ISO Certification	Scope of the Certificate	Validity	Certified body
Kalunga near Rourkela (Odisha)	Yes - (ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018)	Design, Development, Manufacture and Sales of Continuous Casting Refractories, Slide Gate Refractories, Monolithics, Precast Shapes, Zircon & Zirconia Nozzles, Casting Flux and Mechanism Section.	1st September 2026	TÜV NORD CERT GmbH
Kandla Special Economic Zone (Gujarat)	Yes - (ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018)	Manufacturing and Supply of Refractories	2nd December 2024	TÜV SÜD South Asia Private Limited
Visakhapatnam (Andhra Pradesh)	Yes - (ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018)	Design, Development, Manufacture and Sales of Monolithics Refractories and Precast Products	28th January 2027	TÜV NORD CERT GmbH

The Company is committed to ensure that operations are hazard-free and have no or minimal impact on Employee's Health and Safety. IFGL aims to :

- Ensure highest level of Health & Safety practices and welfare for its Employees.
- Minimize work related accidents and hazards by adopting Standard Operating Procedures on safe working practices and non-routine works.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the Entity?

IFGL prioritizes Health and Safety through the following measures :

- Adopted a five staged Systematic Risk Management process to identify potential hazards and risks for manufacturing facilities in India. Internal Stakeholders including plant head, EHS team members are playing pivotal role in workplace hazard identification and risk management process.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

- Developed and implemented safe work methods for routine and non-routine day-to-day business operation.
- Conduct periodic Internal and External audits and Workers are also required to report unsafe conditions and/or practices within the manufacturing facilities.
- Conduct safety inspection on regular intervals to identify work-related hazards and assess risks from routine activity. Observations of such inspections are communicated to the top management periodically.
- Subscribed a cloud enabled safety management system and installed a mobile app in the mobile phones of concerned personnel from manufacturing plants to report and track near misses and workplace incidents.

c. Whether you have processes for Workers to report the work-related hazards and to remove themselves from such risks.

Yes, the Company has established communication channels for reporting work-related hazards. To ensure transparent safety culture all the Employees and Workers are encouraged to participate and discuss safety related issues in periodic Safety Committee and Management review meetings at manufacturing facilities. Workforce can intimate any unsafe practice or hazardous condition to :

- EHS personnel at Company's Manufacturing Facility.
- Head of the respective departments.
- Plant Head.

d. Do the Employees/Workers of the Entity have access to Non-Occupational Medical and Healthcare Services?

Yes, IFGL has identified that Employee medical check-ups are essential for promoting a Healthy and Safe Work Environment, ensuring regulatory compliance and supporting well-being and productivity of Employees. IFGL Employees and Workers have access to non-occupational Medical and Healthcare services and the Company has tie-ups with reputed Health Care Facilities for each manufacturing facilities in India. Further, the Company has provided site level occupation health centers with certified first aiders and medical practitioners to provide medical emergency service to Employees and Workers.

11. Details of Safety related incidents, in the following format :

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers	2.38	2.64
Total Recordable Work-related Injuries	Employees	-	-
	Workers	16	97
No. of Fatalities	Employees	-	-
	Workers	-	-
High consequence Work-related Injury or Ill-Health (excluding Fatalities)	Employees	-	-
	Workers	-	-

12. Describe the measures taken by the Company to ensure a Safe and Healthy workplace.

IFGL's priority is to ensure Health and Safety of its workforce and therefore has set a 'Zero Harm' target at workplace. Following measures are taken by the Company to ensure Safe and Healthy workplace :

- **Workplace Hazard and Risk Assessment :** The Company conducts activity specific workplace Hazard Identification and Risk Assessment and provide Risk Mitigation measures and contingency plans as per the Indian Regulations and International Frameworks such as Occupational Safety and Health Administration (OSHA).
- **Health and Safety Procedure :** IFGL has developed and deployed safe working procedure for each routine, non-routine and standard activities. The Company has also developed and implemented various Health and Safety procedure, which includes Industrial Hygiene Practice, Traffic Safety Management, Chemical Storage and Spill Management, Work at Height and Ladder Safety, Electrical Safety.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

- **Training on Employee Health and Safety aspects :** IFGL imparts Health and Safety induction and periodic trainings to its Workforce including Senior Management Team. Company conduct such trainings based on pre-determined training plan and has developed an Annual Training Calendar in this regard. The Company has identified Online Modules to promote self-learning opportunity on safe working procedures.
- **Emergency Preparedness :** IFGL has developed and implemented Emergency Preparedness and Action Plan in each of its manufacturing facilities in India. Company has formed site specific emergency response team with certified internal personnel. The Company has also provided emergency installations to abate fire safety risks at manufacturing facilities in India.
- **Safety Committee :** The Company has dedicated H&S personnel in each of the manufacturing facilities and formed respective Safety Committees for managing site specific occupational Health and Safety aspects. These Committees track H&S leading and lagging indicators and escalate those to Management.
- **Internal and External Safety Inspection :** The Company has dedicated teams for conducting Internal H&S Assessments on periodic basis. Further, IFGL involve External Parties to assess its workplace H&S maturity independently. Observations made during these audits are used to improve workplace Health and Safety Standards.
- **Supply Chain Management :** The Company has implemented Supplier Evaluation Procedure by considering EHS and ESG KPIs for Suppliers.
- **Celebration of National Safety Week :** The Company celebrated 53rd National Safety Week from 4th March 2024 to 10th March 2024, theme – “Focus on Safety Leadership for ESG Excellence.”

Apart from above mentioned measures, IFGL is committed to :

- Select and deploy plants and machinery which are safe and offer minimum hazard in manufacturing.
- Provide education, propaganda, and training to create safety consciousness among workforce.
- Train Employees and Workers on job specific safety topics.
- Develop continuous improvement programs (development of KAIZEN system, 5S practice in Business Operation - KAI means Change, ZEN means Good).

13. Number of Complaints on the following made by Employees and Workers :

Category	FY 2023-24			FY 2022-23		
	Filed during the year	Pending Resolution at the end of year	Remarks	Filed during the year	Pending Resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

14. Assessments for the year :

Particulars	% of your Plants and Offices that were assessed (by Entity or Statutory Authorities or Third Parties)
Health and Safety Practices	100% (including Internal and External Audit)
Working Conditions	100% (including Internal and External Audit)

15. Provide details of any Corrective Action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of Health & Safety Practices and working conditions.

IFGL has implemented a robust incident reporting and investigation procedure. No major Health and Safety related incidents took places in FY 2023-24 in any of IFGL's manufacturing facilities in India. Further, no significant risks and hazards were identified from assessments of Health & Safety Practices and working conditions. Company formulates time-bound action plan on Health and Safety deviations at workplace and IFGL has made budgetary allocations for this purpose.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

Leadership Indicators

1. Does the Entity extend any Life Insurance or any Compensatory Package in the event of Death of (a) Employees (Y/N) (b) Workers (Y/N).

Yes, the Company ensured that its Workers and Employees are adequately covered under different Insurance Policies. For further details, please refer to Section 'Details of measures for the wellbeing of Employees and Workers of this Report (Under Principle 3). No fatal incident occurred in any of IFGL manufacturing facilities in India in FY 2023-24.

2. Provide the measures undertaken by the Entity to ensure that Statutory Dues have been deducted and deposited by the Value Chain Partners.

IFGL Value Chain Partners are responsible for adhering to applicable regulations and consequently for deduction and deposit of statutory dues thereunder. As an additional control, the Company conduct ESG assessment of Value Chain Partners to identify deviations including whether Value Chain Partners have deducted and deposited Statutory Dues timely.

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its Stakeholders.

Essential Indicators

1. Describe the processes for identifying Key Stakeholder Groups of the Entity.

IFGL believe that Stakeholders play diverse and interconnected roles in success and sustainability of Businesses and therefore engaged with Stakeholders through effective communication to understand their interests and concerns and addressing their needs. This led to long-term value creation competitive advantage, and positive impact on Society and the Environment. The Company identified its Stakeholders through a thorough mapping process. IFGL engaged with broad spectrum of Stakeholders, to deepen its insights into their needs and expectations and to develop business strategies. The Company has categorized Key Stakeholders based on the following attributes :

- **Dependency** : Either Stakeholders are directly dependent on Company's activity or IFGL's Business operations get influenced directly by the Stakeholders. This category includes all the Internal Stakeholders.
- **Responsibility** : If the Company has legal, commercial, operational and ethical responsibilities on Stakeholders.
- **Other** : External Stakeholders such as NGOs, News and Media.

IFGL has developed a defined set of processes for interacting and engaging with each set of Stakeholders on periodic basis.

2. List Stakeholder groups identified as Key for your Entity and the frequency of engagement with each Stakeholder Group :

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication	Frequency of Engagement	Purpose and Scope of Engagement including key topics and concerns raised during such Engagement
Investors	No	<ul style="list-style-type: none"> ● Public disclosures on Financial Performance such as Annual/Quarterly Financial Results and Earning Calls ● Press Release ● Investor Presentation ● Investor Conference 	Quarterly/Annually/ Need-Based	<ul style="list-style-type: none"> ● Clear and effective communication on business environment and business-related issues ● Corporate Governance ● Regulatory Compliances ● Company Business Plan, Sustainability ● Addressing queries of Investors

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication	Frequency of Engagement	Purpose and Scope of Engagement including key topics and concerns raised during such Engagement
Government and Regulatory Authorities	No	<ul style="list-style-type: none"> ● Mandatory regulatory filings ● Periodical submission of Business Performance ● Written Communications. ● In-person Meetings 	Need-Based	<ul style="list-style-type: none"> ● Compliance with Rules and Regulations ● Submission of transparent disclosures i.e., different Forms and Formats as per the applicable statute ● Corporate Governance and Corporate Social Responsibilities (CSR) ● Revenue and Tax
Suppliers/ Vendors/ Third-party Manufacturers	No	<ul style="list-style-type: none"> ● Vendor Meets. ● Email or Telephone ● Training and Engagement Events ● Surveys 	Ongoing	<ul style="list-style-type: none"> ● Fair, Sustainable, and Ethical Procurement & Engagement Practices ● Pricing and Favorable Terms of Payment ● Timely clearance of Invoices ● Quality and Quantity of Raw Materials ● Knowledge and Infrastructural Upgradation ● Environmental and Labor Compliances
Communities	No	<ul style="list-style-type: none"> ● In-person Meetings ● Engagement through NGOs ● Corporate Social Responsibility Initiatives ● Engagement through NGOs 	Ongoing	<ul style="list-style-type: none"> ● Community Development Programmes such as Schools through CSR Initiatives ● Skill Development and Livelihood Support Program ● Celebration of Events that are important in Local and Indian context
Customers	No	<ul style="list-style-type: none"> ● In-person Meetings ● Emails ● Collation and Analysis of Customer Feedback ● Engagement through Website ● Social Media ● Brand Campaigns 	Ongoing	<ul style="list-style-type: none"> ● Clear communication on the Product Quality, Price, Usage, Returning etc. ● Regular Communication on the ordering and Invoice ● Customer Awareness Program. ● Client site Operation Management Support ● Consistent Quality at Competitive Prices ● New and Innovative Products, as per latest Market Requirements ● Easy access to Products and Services ● Protection of the Sensitive Information
Employees	No	<ul style="list-style-type: none"> ● Group Interaction Meetings ● Employee Engagement Surveys ● Training and Development Workshops ● Performance Appraisals ● Written Communications 	Ongoing	<ul style="list-style-type: none"> ● To understand Employee Needs and Opinions ● Training and Development ● Diverse, Open, Non-discriminatory and safe working Environment ● Career Progression and Growth Management Appraisal ● Competitive Rewards and Remuneration ● Health and Safety ● Performance Evaluation and Recognition

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

Leadership Indicators

1. Provide the processes for consultation between Stakeholders and the Board on Economic, Environmental and Social topics or if consultation is delegated, how feedback from such consultations is provided to the Board.

IFGL manufactures and sells Refractories to its Indian and Overseas Customers. The Board of Directors (BOD) through its various committees obtains feedback from Internal and External Stakeholders. These committees capture Stakeholder's concern through continuous and proactive engagement on various issues relating to Economic, Financial Performance, Environment, Social and Governance. This enables IFGL to keep a constant pulse on the needs and concerns of Company Stakeholders.

2. Whether Stakeholder consultation is used to support the identification and management of Environmental and Social topics (Yes/No). If so, provide details of instances as to how the input received from Stakeholders on these topics were incorporated into the Policies and Activities of the Entity.

Yes, IFGL's consultation with different Stakeholders such as Employees, Suppliers, Customers, Service Providers and Local Communities are used in identification and management of ESG topics that are material to its business operation. Maintaining a seamless balance between Business, Sustainability and Growth has always been a priority at IFGL. Inputs from Stakeholder Engagement exercise are used in formulation of ESG Policies and Strategies.

3. Provide details of instances of Engagement with and actions taken to, address the concerns of vulnerable/marginalized Stakeholder Groups.

There are no vulnerable or marginalized Stakeholders pertaining to the Company's Business operation. However, IFGL has undertaken several CSR initiatives through IFGL Refractories Welfare Trust. CSR programs of the company evolved in accordance with feedback/concerns received from Key Stakeholders and focused on addressing most pressing issues and meeting needs of the communities neighboring its manufacturing facilities in India. IFGL's CSR initiatives includes supporting schools, vocational training centers for skilling, create awareness on health and hygiene among the school children, promoting sports etc.

PRINCIPLE 5

Businesses should respect and promote Human Rights.

Essential Indicators

1. Employees and Workers who have been provided Training on Human Rights Issues and Policy(ies) of the Entity, in the following format :

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of Employees/Workers covered (B)	% (B/A)	Total (C)	No. of Employees/Workers covered (D)	% (D/C)
Employees						
Permanent	677	677	100	599	599	100
Other than Permanent	25	25	100	21	21	100
Total Employees	702	702	100	620	620	100
Workers						
Permanent	307	307	100	328	328	100
Other than Permanent	1,055	1,055	100	657	657	100
Total Workers	1,362	1,362	100	985	985	100

The Company regularly provides training on Human Rights related aspects and Policies to all Permanent Employees, Workers and Contractual Staff.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

2. Details of Minimum Wages paid to Employees and Workers, in the following format :

Category	FY 2023-24				FY 2022-23					
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent		Company's Employees in India were paid more than Minimum Wages as per the applicable regulations					Company's Employees in India were paid more than Minimum Wages as per the applicable regulations			
Male	662			662	100	590			590	100
Female	15			15	100	9			9	100
Total	677			677	100	599			599	100
Other than Permanent										
Male	23	23	100	20	20	100			20	100
Female	2	2	100	1	1	100			1	100
Total	25	25	100	21	21	100			21	100
Workers										
Permanent		Company's Workers in India were paid more than Minimum Wages as per the applicable regulations					Company's Workers in India were paid more than Minimum Wages as per the applicable regulations			
Male	307			307	100	328			328	100
Female	0			0	100	0			0	100
Total	307			307	100	328			328	100
Other than Permanent										
Male	911	911	100	556	556	100			556	100
Female	144	144	100	101	101	100			101	100
Total	1,055	1,055	100	657	657	100			657	100

3. Details of Remuneration/Salary/Wages.

a. Median Remuneration/Wages :

Category	Male		Female	
	Number#	Median Remuneration/ Salary/Wages of respective category## (₹ in lakhs)	Number#	Median Remuneration/ Salary/Wages of respective category## (₹ in lakhs)
Board of Directors (BoD)	9	162.39 *	1	Forgone her Sitting Fees
Key Managerial Personnel (KMP)**	6	162.34	1	30.26
Employees and Workers other than BoD and KMP	1,105	2.79	16	2.45

including resigned/ceased during FY 2023-24

Gross Salary paid for FY 2023-24

* Excludes Sitting Fees paid to Independent Directors

** Including KMPs forming part of BoD

b. Gross Wages paid to Female as % of Total Wages paid by the Entity, in the following format :

Particular	FY 2023-24	FY 2022-23
Gross Wages paid to Female as % of Total Wages	1.43	1.31

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

4. Do you have a Focal Point (Individual/Committee) responsible for addressing Human Rights impacts or issues caused or contributed to by the Business? (Yes/No)

HR team of IFGL is responsible for addressing Human Rights related issues within its Business Operation. IFGL has developed and implemented a Human Rights Policy across its operation in India. The company continues to comply with all statutory requirements under this ambit. No issues or violations on Human Rights were raised during FY 2023-24.

5. Describe the Internal Mechanisms in place to redress Grievances related to Human Rights issues.

IFGL's commitment to respect and promote Human Rights is not only a moral imperative but also a key aspect of its corporate responsibility and sustainable business practices. The Company has set moral obligation to respect and uphold Human Rights in its operations and throughout supply chains. IFGL has developed Human Rights and Grievance Redressal Policy and implemented the same in its Business operations. The Company ensures highest level of commitment for protection of Human Rights related aspects such as Harassment Free Environment, Safe and Healthy Workplace. Grievance, if any, raised by the Internal and External Stakeholders are resolved through a seven-staged process and Company maintains a register on the same.

6. Number of Complaints on the following made by Employees and Workers :

Category	FY 2023-24			FY 2022-23		
	Filed during the Year	Pending Resolution at the end of Year	Remarks	Filed during the Year	Pending Resolution at the end of Year	Remarks
Sexual Harassment	Nil	Nil	NA	Nil	Nil	NA
Discrimination at Workplace	Nil	Nil		Nil	Nil	
Child Labour	Nil	Nil		Nil	Nil	
Forced Labour/Involuntary Labour	Nil	Nil		Nil	Nil	
Wages	Nil	Nil		Nil	Nil	
Other Human Rights related issues	Nil	Nil		Nil	Nil	

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 :

Particulars	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of Female Employees/Workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

Company has constituted site specific Internal Complaints Committee (ICC).

8. Mechanisms to prevent adverse consequences to the complainant in Discrimination and Harassment cases.

IFGL has 'Zero Tolerance' Policy to deal cases of Discrimination and Harassment. Concerns with regard thereto are dealt confidentially and firmly. Any form of retaliation against anyone reporting good faith concerns is not tolerated. Anyone involved in targeting such a person raising such complaints is prone to disciplinary action. These steps are in addition to Vigil Mechanism and Whistle-Blower Policy and Prevention of Sexual Harassment Policy put in place by the Company.

9. Do Human Rights requirements form part of your Business Agreements and Contracts? (Yes/No)

Yes, Human Right requirements form part of IFGL's Code of Business Conduct. IFGL Suppliers are mandated to comply with internationally recognized Human Right Standards. The Company has implemented a procedure on ESG integration across Supply Chain. The Company is also adhering to internally recognized standards and frameworks on Human Rights which are extended across its Supply Chain on Need Basis.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

10. Assessments for the year :

Particulars	% of your Plants and Offices that were assessed (by Entity or Statutory Authorities or Third Parties)
Child Labor	100% of Company's manufacturing facilities are assessed internally and through Statutory Bodies (such as Labor Department, Directorate of Industrial Safety and Health etc.) from time to time on these aspects.
Forced/Involuntary Labor	
Sexual Harassment	
Discrimination at Workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

Not applicable

Leadership Indicators

1. Details of a Business process being modified/introduced as a result of addressing Human Rights Grievances/Complaints.

Human Rights are protected and upheld in IFGL's core value of 'Respecting the Rights and Dignity of all People'. IFGL has implemented relevant in-house policies and procedures to reinforce Human Rights, resulting in an impeccable track record of never facing any Human Rights Grievances or Complaint.

2. Details of the Scope and Coverage of any Human Rights' Due Diligence conducted.

HR Department at each of the manufacturing facilities in India conducts regular inspection on Human Rights related issues. Further, the Company also scrutinizes the performance of service providers on continuous basis to identify any issues pertaining to Human Rights Violation.

3. Is the Premise/Office of the Entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, facility and office buildings are access friendly to differently abled person as per the applicable statutory provisions of India and industry best practices.

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the Environment.

Essential Indicators

1. Details of Total Energy Consumption in Giga Joules (GJ) and Energy Intensity :

Electricity for IFGL's manufacturing facilities in India are sourced from State Specific Industrial Grids. This is supplemented by site specific diesel-driven generator sets as emergency backup. Visakhapatnam manufacturing facility has installed solar panels and energy generated therefrom is also used thereat. Additionally, Liquefied Petroleum Gas (LPG) is used by IFGL in production activities. Table below provides summary of electricity and energy consumption in FY 2023-24 at Company's manufacturing facilities located in India.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

Parameter	Unit	FY 2023-24*	FY 2022-23*
From Renewable Sources			
Total Electricity Consumption (A)	Giga Joule (GJ)	538	-
Total Fuel Consumption (B)	-	-	-
Energy Consumption through other sources (C)	-	-	-
Total Energy consumed from Renewable Sources (A + B + C)	Giga Joule (GJ)	538	-
From Non-Renewable Sources			
Total Electricity Consumption (D)	Giga Joule (GJ)	52,016	45,897
Total Fuel Consumption (E) - LPG	Giga Joule (GJ)	1,34,475	1,33,054
Energy Consumption through other sources (F) - Diesel	Giga Joule (GJ)	8,397	6,965
Total Energy consumed from Non-Renewable Source (D + E + F)	Giga Joule (GJ)	1,94,888	1,85,916
Total Energy consumed (A + B + C + D + E + F)	Giga Joule (GJ)	1,95,426	185,916
Energy Intensity per crore rupees of Turnover (Total Energy consumed/Revenue from Operations)	GJ/INR crore Turnover	218.83	223.09
Energy Intensity per rupee of Turnover adjusted for Purchasing Power Parity (PPP) (Total Energy consumed / Revenue from Operations adjusted for PPP)		9.77	
Energy Intensity in terms of Physical Output		0.11	

No Independent Assessment/ Evaluation/Assurance has been carried out by an External Agency.

*Aforesaid details are for all three Manufacturing Facilities of the Company.

2. **Does the entity have any Sites/Facilities identified as Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N). If yes, disclose whether targets set under the PAT Scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

Not Applicable.

3. **Provide Details of the following disclosures related to Water.**

Parameter	FY 2023-24*	FY 2022-23*
Water withdrawal by source (in kiloliters)		
(i) Surface Water	Nil	Nil
(ii) Groundwater	42,968	43,008
(iii) Third party Water	22,322	35,018
(iv) Seawater/Desalinated Water	Nil	Nil
(v) Others	Nil	Nil
Total Volume of Water Withdrawal (In kiloliters) (i + ii + iii + iv + v)	65,290	78,026
Total Volume of Water Consumption (In kiloliters)	65,290	78,026
Water Intensity per crore rupee of Turnover (Total Water Consumption / Revenue from Operations)	73.11	93.63
Water Intensity per rupee of Turnover adjusted for Purchasing Power Parity (PPP) (Total Water Consumption / Revenue from Operations adjusted for PPP)	3.26	
Water intensity in terms of Physical Output	0.04	

No Independent Assessment/Evaluation/Assurance has been carried out by an External Agency.

* Aforesaid details are for all three Manufacturing Facilities of the Company located in India.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

4. Provide the following details related to water discharged :

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface Water	NA	NA
– No Treatment		
– With Treatment – please specify level of treatment		
(ii) Into Groundwater	NA	NA
– No Treatment		
– With Treatment – please specify level of treatment		
(iii) Into Seawater	NA	NA
– No Treatment		
– With Treatment – please specify level of treatment		
(iv) Sent to third parties	NA	NA
– No Treatment		
– With Treatment – please specify level of treatment		
(v) Others		
– No Treatment	-	-
– With Treatment – Effluent Water Treatment has been done at ETP by adding Chemicals and reused in the Manufacturing Process*	13,809	12,638
Total Water discharged (in kilolitres)	13,809	12,638

* The Manufacturing Facilities in Kalunga, Odisha and Kandla, Gujarat of the Company have captive Effluent Treatment Plants (ETP) where used water undergoes treatment and the treated water is then reused as needed. The figures provided pertain specifically to these two facilities, without any External Assessment, Evaluation, or Assurance conducted by an Independent Agency.

5. Has the Entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its Coverage and Implementation.

Yes, Industrial operations of the Company are not water intensive. The Company does not discharge any form of effluent including Untreated water outside its Manufacturing Facilities.

6. Please provide details of Air Emissions (other than GHG Emissions) by the Entity, in the following format :

Parameter	Unit	FY 2023-24	FY 2022-23
NOx	µg/m ³	27.97	4.23 – 40.8
SOx	µg/m ³	21.60	5.11 – 43.2
Particulate Matter (PM 10)	µg/m ³	62.87	29.78 - 82
Particulate Matter (PM 2.5)	µg/m ³	32.12	27.11-51.6
Persistent Organic Pollutants (POP)	NA	NA	NA
Volatile Organic Compounds (VOC)	NA	NA	NA
Hazardous Air Pollutants (HAP)	NA	NA	NA

No Independent Assessment/ Evaluation/Assurance has been carried out by an External Agency.

Details in Table above denotes average results of Manufacturing Facilities of the Company located in India. The Company has enlisted External Monitoring Agencies accredited by the National Accreditation Board for Testing and Calibration Laboratories (NABL) for conducting Ambient Air Quality and Emission monitoring to ensure compliance with applicable laws and permissible norms.

7. Provide details of Greenhouse Gas Emissions (Scope 1 and Scope 2 Emissions) & its Intensity, in the following format :

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 Emissions (Diesel, LPG)	Tons	9,132	8,911
Total Scope 2 Emissions	Tons	11,704	10,327
Total Scope 1 and Scope 2 Emissions per rupee of Turnover of Revenue	tCO ₂ e/INR crores	23.33	23.08
Total Scope 1 and Scope 2 Emission intensity per rupee of Turnover adjusted for Purchasing Power Parity (PPP)		1.04	
Total Scope 1 and Scope 2 Emission intensity in terms of Physical Output		0.01	

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

No Independent Assessment/Evaluation/Assurance of Greenhouse Emissions has been carried out by any External Agency.

IFGL has considered globally recognized frameworks, standards and emission factors while quantifying the GHG Emission for FY 2023-24.

8. Does the Entity have any project related to reducing Greenhouse Gas Emission? If yes, then provide details.

Yes, the Company has entered into an undertaking with GAIL Gas Ltd. for compressed Natural Gas at its Kalunga (Rourkela) manufacturing facilities. This implementation is expected to reduce about 13% of its present GHG footprint.

9. Provide details related to Waste Management by the Entity, in the following format :

Parameter	FY 2023-24	FY 2022-23
Total Waste Generated (in metric tons)		
Plastic Waste (A)	221.15	554.27
E-waste (B)	20.46	5.78
Bio-medical Waste (C)	Nil	Nil
Construction and Demolition Waste (D)	Nil	Nil
Battery Waste (E)	1 unit	Nil
Radioactive Waste (F)	Nil	Nil
Other Hazardous Waste - Used Oil. (G)	0.08	23.24
Other Non-hazardous Waste generated - Municipal solid Waste such as Wood Waste, Packaging Waste (H)	411.51	209.22
Total (A + B + C + D + E + F + G + H)	653.20	792.51
Waste Intensity per rupee of Turnover in crores (Total Waste Generated / Revenue from Operations)	0.73	
Waste Intensity per rupee of Turnover adjusted for Purchasing Power Parity (PPP) (Total Waste Generated / Revenue from Operation adjusted for PPP)	0.03	
Waste Intensity in terms of Physical Output	0.0003	
For each category of Waste Generated, Total Waste Recovered through recycling, re-using or other recovery operations (in metric tons)		
Category of Waste		
(i) Recycled (Plastic waste)	179.23	432.75
(ii) Re-used (Scrap wood)	124.64	127.71
(iii) Other Recovery Operations	-	117.81
Total	303.87	678.27
For each category of Waste Generated, Total Waste Disposed by nature of Disposal Method (in metric tonnes)		
Category of Waste		
(i) Incineration	-	12.64
(ii) Landfilling (ETP Sludge and Ceramic Fibre)	9.80	14.23
(iii) Other Disposal Operations (Incineration, Landfilling and other Waste Disposal Method)	349.33	1.4
Total	359.13	28.27

No Independent Assessment/Evaluation/Assurance of waste generation data has been carried out by any External Agency.

10. Briefly describe the Waste Management practices adopted in your establishments. Describe the Strategy adopted by your Company to reduce usage of Hazardous and Toxic Chemicals in your products and processes and the practices adopted to manage such Wastes.

IFGL is adhering to philosophy of 3R i.e., Reduce, Reuse and Recycle in all its Manufacturing Facilities in India. The Company strategically puts its effort to reduce use of hazardous and toxic chemicals based on Risk Mitigation hierarchy of Elimination, reduction and substitution from case to case. IFGL's State-of-Art manufacturing technologies ensure efficient process operations and minimizing generation of waste.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

Company manages Hazardous Wastes generated from manufacturing operation in India as per provision of the "Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016", authorization obtained from the regulator and guidelines issued by the respective State Pollution Control Board's. While following provisions of the above Rules, the company ensures that all category of waste streams is disposed of through authorized re-processors for recovery and reuse of valuable resources to the extent possible. IFGL also impart training to its Employees and Workers on waste minimization and waste handling. The Company is under process of registration as per guideline issued by regulator on Extended Producer Responsibility (EPR) under Plastic Wastes Management Rules, 2016.

11. If the Entity has Operations/Offices in/around Ecologically Sensitive Areas (such as National Parks, Wildlife Sanctuaries, Biosphere Reserves, Wetlands, Biodiversity Hotspots, Forests, Coastal Regulation Zones etc.) where Environmental Approvals/Clearances are required :

No, as on the date of this Report the Company does not have any Manufacturing Facilities in India which is located in/around Ecologically Sensitive Areas.

12. Details of Environmental Impact Assessments of projects undertaken by the Entity based on applicable laws, in the Current Financial Year :

Name and Brief Details of Project	EIA Notification No.	Date	Whether conducted by Independent External Agency (Yes/No)	Results communicated in Public Domain (Yes/No)	Relevant Weblink
NIL					

13. Is the Entity compliant with the applicable Environmental Law/Regulations/Guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and Rules thereunder (Y/N). If not, provide details of all such non-compliances :

Yes, the Company complies with applicable Environmental Regulations for its operations in India.

Leadership Indicators

1. Water Withdrawal, Consumption and Discharge in areas of water stress (in kiloliters):

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface Water	NA	NA
– No Treatment		
– With Treatment – please specify level of treatment		
(ii) Into Groundwater	NA	NA
– No Treatment		
– With Treatment – please specify level of treatment		
(iii) Into Seawater	NA	NA
– No Treatment		
– With Treatment – please specify level of treatment		
(iv) Sent to third parties	NA	NA
– No Treatment		
– With Treatment – please specify level of treatment		
(v) Others		
– No Treatment	-	-
– With Treatment – Effluent Water Treatment has been done at ETP by adding Chemicals and reused in the Manufacturing Process*	13,809	12,638
Total Water discharged (in kilolitres)	13,809	12,638

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

The Manufacturing Facilities in Kalunga, Odisha and Kandla, Gujarat of the Company have captive Effluent Treatment Plants (ETP) where used water undergoes treatment and the treated water is then reused as needed. The figures provided pertain specifically to these two facilities, without any External Assessment, Evaluation, or Assurance conducted by an Independent Agency.

None of the Company's Manufacturing Facilities in India are situated in water stress areas.

- 2. If the Entity has undertaken any specific Initiatives or used Innovative Technology or Solutions to improve Resource Efficiency, or Reduce Impact due to Emissions/Effluent Discharge/ Waste Generated, please provide details of the same as well as outcome of such initiatives, as per the following format :**

The Company has undertaken following measures to improve its resource efficiency :

Sl. No	Initiative undertaken	Details of the initiative (web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Solar Panels	Roof mounted Solar Panels (150 KW) have been installed at Company's Manufacturing Facility at Visakhapatnam.	Use of Renewable Energy
2.	Power Capacitors	Power Capacitors Installed	Improved Power Factor
3	Installed LED Lights	LED lights installed in Company's manufacturing facilities. <ul style="list-style-type: none"> ● In FY 2023-24 : 219 ● In FY 2022-23 : 410 ● In FY 2021-22 : 274 	Less Electricity Consumption

- 3. Does the Entity have a Business Continuity and Disaster Management Plan? Give details in 100 words/web-link.**

IFGL has Business Continuity Plan (BCP) in place along with Manufacturing Facility specific Emergency Response Plan. BCP of the Company has identified potential business disruption scenario and recovery plan. Key material topics such as supply of Raw Materials, Use of Natural Resource, Data and Information Security, Regulatory Compliance and Associated Disruptions are identified in the BCP.

The Emergency Response Plan (ERP) has identified potential man-made and nature induced emergency scenarios that could affect business operation in short-term and long-term basis. ERP has captured roles and responses of site-specific emergency responders, communication with external emergency responders and a high-level post emergency action plan.

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

- 1. a. Number of affiliations with Trade and Industry Chambers/Associations.**
 IFGL is affiliated with Seven (7) Trade and Industry Chambers.
- b. List the top 10 Trade and Industry Chambers/Associations (determined based on the total members of such a body) the Entity is a member of/affiliated to.**

Sl. No.	Name of the Trade and Industry Chambers/ Associations	Reach of Trade and Industry Chambers/ Associations (State/ National)
1	World Refractory Association	International
2	Indian Refractory Makers Association	National
3	Chemical & Allied Export Promotion Council (CAPEXIL)	National
4	Export Promotion Council for EOUs and SEZs (EPGES)	National
5	Indian Chamber of Commerce, Kolkata	State
6	Kasez Industries Association	State
7	Rourkela Chamber of Commerce	State

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the Entity, based on adverse orders from regulatory authorities.

Not Applicable.

PRINCIPLE 8

Businesses should promote inclusive Growth and Equitable Development.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the Entity based on applicable laws, in the Current Financial Year.

Not Applicable

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your Entity :

Not Applicable

3. Describe the mechanisms to Receive and Redress Grievances of the Community.

The Company has implemented CSR program considering need and expectation of local communities. IFGL also addressed their requirement specifically on cost of living and Quality of Life (QoL). The company has CSR and Community Development Executives stationed at Manufacturing plant locations, in addition to local volunteers. Plant Heads and Grievance Manager work closely with the communities. Designated IFGL personnel engages with the community members, and local opinion leaders to assess their specific needs and concerns and focuses on their grievances, if any. IFGL haven't received any complaints from the communities, the Company operates in. To maintain best industrial practice, the Company has developed Grievance Redressal Policy, its procedure and commitment. The policy is aligned with globally accepted principles such as National Guidelines on Responsible Business Conduct (2018), United Nation's Global Compact, International Labor Office (ILO), IFC Performance Standard.

4. Percentage of Input material (Inputs to Total Inputs by Value) sourced from Suppliers :

Particular	FY 2023-24	FY 2022-23
Directly sourced from MSME/Small Producers	21.85%	-
Directly from within India	78.15%	-

5. Job creation in smaller towns – Disclose Wages paid to persons employed (including Employees or Workers employed on a Permanent or Non-Permanent/On Contract Basis) in the following locations, as % of total Wage Cost.

Location	FY 2023-24	FY 2022-23
Rural	IFGL treats all individuals fairly and without discrimination and give them equal opportunity to succeed based on their abilities, qualifications, and potential.	
Semi-Urban		
Urban		
Metropolitan		

Places has been categorized as per RBI Classification System - Rural/Semi-Urban/Urban/Metropolitan)

Leadership Indicators

1. Details of beneficiaries of CSR Projects :

CSR initiatives delineated below are steadfastly pursued by the Company, aiming to uplift vulnerable and marginalized communities neighbouring Company's manufacturing facilities. Precise percentage of beneficiaries remains indeterminate, overarching objective remains unwavering.

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

Sl. No.	CSR Project	No. of Person benefited from CSR Projects	Percentage of Beneficiaries from vulnerable and marginalized groups
1.	Supporting Kalunga Shilpanchal Bidyalaya and Pryadarshini UP School		
2.	Vocational Training Programs, including spoken English and basic computer training, in Kalunga.	-	-
3.	Sanitation and Hygiene Support is provided in Kalunga	-	-
4.	Local Community School in Kandla is supported by the Company.		

PRINCIPLE 9

Businesses should engage with and provide value to their Consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to Consumer Complaints and Feedback.

IFGL's Customer-Centric Approach perceives customer complaints as opportunities to elevate standard of customer expectations, fostering value creation with each subsequent supply. Over the years, IFGL has developed its complaint management process to remain responsive to shifting consumer expectations regarding complaint acknowledgment and resolution. Any dissatisfaction expressed by consumers concerning IFGL's products and services is managed through SAP-based Consumer Complaint Management tool named "CRM Cruise" for complete resolution till consumer's satisfaction is achieved. The Company has developed a Customer Care Policy and also Customer Relationship Management system to assist consumers with queries, feedback, or concerns/grievances they may have. Dedicated expert teams within the organization handle all complaints and feedback to ensure prompt responses and timely resolutions. Consumers can report their grievances via email at customergrievances@ifgl.com or through the provided contact number. Upon receipt, complaints are promptly investigated and resolved within a 15 day period, with updates communicated to the concerned Customer. If the resolution time exceeds this period, the Customer is promptly informed of the situation.

2. Turnover of Products and/Services as a percentage of Turnover from all Products/Service that carry information about :

Particulars	As a percentage of Total Turnover (%)
Environment and Social parameters relevant to the products	100
Safe and Responsible usage	100
Recycling and/or Safe Disposal	100

3. Number of Consumer Complaints in respect of the following :

Particulars	Financial Year 2023-24		Remarks	Financial Year 2022-23		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data Privacy	-	-	-	-	-	
Advertising	-	-	-	-	-	
Cyber-Security	-	-	-	-	-	
Delivery of Essential Services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	
Unfair Trade Practices	-	-	-	-	-	
Other	-	-	-	-	-	

4. Details of instances of product recalls on account of safety issues :

No product recalled on account of safety issues in FY 2023-24

Annexure 'A' to Directors' Report - Business Responsibility and Sustainability Report (Contd.)

5. Does the Entity have a framework/policy on Cyber Security and risks related to Data Privacy? (Yes/No) If available, provide a web-link of the Policy.

Yes, the Company has developed Policies on Information and Cyber Security, as well as Data Privacy. Detailed information regarding these Policies can be accessed on the Company's website at www.ifglgroup.com

6. Provide details of any corrective actions taken or underway on issues relating to Advertising, and Delivery of Essential Services; Cyber Security and Data Privacy of Customers; re-occurrence of instances of product recalls; Penalty/Action taken by regulatory authorities on safety of Products/Services.

Not applicable.

Leadership Indicators

1. Channels/Platforms where information on Products and Services of the Entity can be accessed.

Details on Products and Services of the Company are available at its website www.ifglgroup.com.

2. Steps taken to inform and educate Consumers about safe and responsible usage of Products and/or Services.

To ensure consumers are well-informed about the safe usage of the products, the Company has developed documents namely Product Information Sheet (PIS). Additionally, product application videos have been created for quick reference, with links shared with customers as needed. Furthermore, one-on-one briefing meetings are conducted with customers as necessary to provide personalized guidance and support.

3. Mechanisms in place to inform Consumers of any risk of disruption/discontinuation of Essential services.

To inform Customers of disruption/discontinuation of Essential services, the Company send email communications and or host announcements on its website www.ifglgroup.com.

4. Provide the following information relating to Data Breaches :

1. Number of instances of data breaches along-with impact – Nil
2. Percentage of data breaches involving personally identifiable information of Customers – Nil