



# IFGL REFRACTORIES LIMITED

**Head & Corporate Office :**

3, Netaji Subhas Road, Kolkata - 700 001, India  
Phone : +91 33 40106100, Fax : +91 33 22430886  
E-mail : ifgl.ho@ifgl.in, Websites : www.ifglref.com

13<sup>th</sup> November, 2021

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

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

Dear Sirs,

**Re: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Notice is hereby given that following recommendation of Nomination and Remuneration Committee of the Company in its meeting held to-day, 13<sup>th</sup> November, 2021, the Board of Directors of the Company in their meeting also held to-day, have bifurcated remuneration of the Company's Managing Director, Mr James Leacock McIntosh (DIN: 0009287829) on and from 1<sup>st</sup> September 2021, being his appointment date, inasmuch as he will receive from the Company remuneration to the extent of GBP 150,000 ( GBP One lac fifty thousand only) per annum in twelve equated monthly installments, after deduction of tax at source including on account of rent free furnished accommodation made available to him in India, and balance of his remuneration including allowances and perquisites from Company's Isle of Man subsidiary, IFGL Worldwide Holdings Limited.

Aforesaid bifurcation is necessitated as Mr McIntosh will spend no more than 120 days in a financial year in India, is in the interest of the Company. For the purpose, an Addendum, to Agreement dated 20<sup>th</sup> August, 2021 entered into by and between the Company and Mr McIntosh, is going to be executed soon, whereto said IOM subsidiary is also a party. Said bifurcation within overall remuneration including allowances and perquisites of Mr McIntosh is subject to approval of shareholders of the Company as well as the Central Government ie Ministry of Corporate Affairs.

Thanking you,

Yours faithfully,  
For IFGL Refractories Ltd.,

(R Agarwal)  
Company Secretary