



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

8th January, 2019

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 - Minutes of Postal Ballot

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter dated 5th January, 2019 w.r.t voting results and scrutinizer's report of postal ballot, please find enclosed Minutes of Announcement of Results of Postal Ballot / E- Voting conducted by the Company.

We request you to take the same on record

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.,


(R Agarwal)
Company Secretary

Encl : as above

MINUTES OF ANNOUNCEMENT OF RESULTS OF POSTAL BALLOT/ E-VOTING BY IFGL REFRACTORIES LIMITED ON FRIDAY, 4TH JANUARY, 2019 AT MCLEOD HOUSE, 3, NETAJI SUBHAS ROAD, KOLKATA 700 001

Background

The Company on 10th November, 2018 issued Postal Ballot Notice following provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulations 30 and 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Statutory provisions as may be applicable, for obtaining Shareholders' consent to following Special Resolutions through Postal Ballot/E-Voting:

- i) Approval for continuation of Directorship of Mr D G Rajan (DIN : 00303060) as a Non-executive Independent Director till completion of his present term i.e. upto conclusion of 15th Annual General Meeting of the Company.
- ii) Approval for continuation of Directorship of Mr. K S B Sanyal (DIN : 00009497) as a Non- executive Independent Director till completion of his present term i.e. upto conclusion of 15th Annual General Meeting of the Company.
- iii) Approval for continuation of Directorship of Prof Bharati Ray (DIN : 06965340) as a Non- executive Independent Director till completion of her present term i.e. upto conclusion of 15th Annual General Meeting of the Company.
- iv) Approval for continuation of Directorship of Prof Surendra Munshi (DIN :03558948) as a Non- executive Independent Director till completion of his present term i.e. upto conclusion of 15th Annual General Meeting of the Company.

Said Notice was approved by the Board of Directors of the Company in their meeting held on 10th November, 2018 and in connection therewith, following business was also transacted.

- Appointed Mr. S M Gupta (FCS 896), of M/s. S M Gupta & Co, Company Secretaries, as the Scrutinizer for conducting the postal ballot/ e-voting process in a fair and transparent manner.
- Availed services of National Securities Depository Limited (NSDL) for providing e-voting platform to the members to cast their votes electronically.

Postal Ballot Notice and Postal Ballot Form contained all requisite details including draft resolutions, explanatory statement, e-voting user IDs and passwords and postage prepaid self-addressed business reply envelope (as applicable). Notice was sent to members and others concerned including statutory auditors, secretarial auditors, stock exchanges etc. through post/ email.

Intimation about completion of dispatch of Notice of postal ballot, e-voting forms and the last date for receipt of reply from shareholders / completion of e-voting was also intimated to the Company's members at large by advertisement in newspapers viz 'Business Standard' (English, all edition) and 'Pratidin' (Odiya) of 1st December, 2018.



Postal Ballot Notice as well as reverse of Postal Ballot Form contained following Notes/Instructions.

- (i) The Voting period will commence from Tuesday, 4th December, 2018 (9 AM) to Wednesday, 2nd January, 2019 (5 PM)
- (ii) The postal ballot forms received after 5 PM on Wednesday, 2nd January, 2019 will be treated as invalid.
- (iii) Voting rights have been reckoned on the paid up value of shares registered in the name of the shareholders as on Friday, 23rd November, 2018 i.e Record Date/Cut off Date for dispatch of Postal Ballot Notice
- (iv) Unsigned, incomplete, incorrect, torn, mutilated, defective postal ballot forms will be rejected by the Scrutinizer.

Following above guidelines, the Scrutinizer made scrutiny of all postal ballot forms/e-voting till 5 PM on Wednesday, 2nd January, 2019 and submitted his Report on Friday, 4th January, 2019 at about 12.30 PM addressed to the Chairman of the Company.

Immediately thereafter, Company Secretary of the Company, Mr Rajesh Agarwal, authorized by the Board in their meeting held on 10th November, 2018 for declaration of results, declared results of the Postal Ballot/e-voting on Friday, 4th January, 2019 including that said Special Resolutions were passed by requisite majority and also communicated said results to the Stock Exchanges i.e. BSE and NSE, E-voting Agency i.e. NSDL, Depository CDSL and Registrar and Share Transfer Agent and hosted on the Company's Website: www.ifglref.com.

Postal Ballot/e-Voting results on each of aforesaid Special Resolutions declared have been as follows:

Special Resolutions:

- 1. Approval for continuation of Directorship of Mr D G Rajan (DIN : 00303060) as a Non-executive Independent Director till completion of his present term i.e. upto conclusion of 15th Annual General Meeting of the Company.**

Voting through Postal Ballot Form (including E-voting)				
Votes Polled	Votes in Favour	Votes Against	% of Votes in Favour	% of Votes Against
3,15,90,078	3,10,47,118	5,42,960	98.28	1.72

Text of Special Resolution approved by the members through Postal Ballot is as under:

“RESOLVED that in accordance with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended to date, consent be and is hereby accorded for Mr D G Rajan (DIN : 00303060) to continue as Non-executive Independent Director of the Company till completion of his present term i.e. upto conclusion of 15th Annual General Meeting of the Company.”



Since out of the total valid votes polled, 98.28% of the votes were in favour of the resolution, the above Special Resolution was declared to have been passed with overwhelming majority.

- 2. Approval for continuation of Directorship of Mr. K S B Sanyal (DIN : 00009497) as a Non- executive Independent Director till completion of his present term i.e. upto conclusion of 15th Annual General Meeting of the Company.**

Voting through Postal Ballot Form (including E-voting)				
Votes Polled	Votes in Favour	Votes Against	% of Votes in Favour	% of Votes Against
3,15,89,628	3,10,46,668	5,42,960	98.28	1.72

Text of Special Resolution approved by the members through Postal Ballot is as under:

“RESOLVED that in accordance with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended to date, consent be and is hereby accorded for Mr K S B Sanyal (DIN : 00009497) to continue as Non-executive Independent Director of the Company till completion of his present term i.e. upto conclusion of 15th Annual General Meeting of the Company.”

Since out of the total valid votes polled, 98.28% of the votes were in favour of the resolution, the above Special Resolution was declared to have been passed with overwhelming majority.

- 3. Approval for continuation of Directorship of Prof Bharati Ray (DIN : 06965340) as a Non- executive Independent Director till completion of her present term i.e. upto conclusion of 15th Annual General Meeting of the Company.**

Voting through Postal Ballot Form (including E-voting)				
Votes Polled	Votes in Favour	Votes Against	% of Votes in Favour	% of Votes Against
3,15,89,593	3,15,88,868	725	100.00	0.00

Text of Special Resolution approved by the members through Postal Ballot is as under:

“RESOLVED that in accordance with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended to date, consent be and is hereby accorded for Prof Bharati Ray (DIN: 06965340) to continue as Non-executive Independent Director of the Company till completion of her present term i.e. upto conclusion of 15th Annual General Meeting of the Company.”

Since out of the total valid votes polled, 100 % of the votes were in favour of the resolution, the above Special Resolution was declared to have been passed with overwhelming majority.

- 4. Approval for continuation of Directorship of Prof Surendra Munshi (DIN :03558948) as a Non- executive Independent Director till completion of his present term i.e. upto conclusion of 15th Annual General Meeting of the Company.**



Voting through Postal Ballot Form (including E-voting)				
Votes Polled	Votes in Favour	Votes Against	% of Votes in Favour	% of Votes Against
3,09,43,820	3,09,43,095	725	100.00	0.00

Text of Special Resolution approved by the members through Postal Ballot is as under:

“RESOLVED that in accordance with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended to date, consent be and is hereby accorded for Prof Surendra Munshi (DIN : 03558948) to continue as Non-executive Independent Director of the Company till completion of his present term i.e. upto conclusion of 15th Annual General Meeting of the Company, notwithstanding that he will attain the age of 75 years on 1st July 2019.”

Since out of the total valid votes polled, 100 % of the votes were in favour of the resolution, the above Special Resolution was declared to have been passed with overwhelming majority.

**By order of the Board of
IFGL Refractories Ltd**

R Agarwal
(R Agarwal) 04/1/19

Company Secretary

**Kolkata
4th January 2019**