



IFGL REFRACTORIES LIMITED

Head & Corporate Office :

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E-mail : ifgl.ho@ifgl.in, Websites : www.ifglref.com

31st May, 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 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

Reference above, please be informed that following meeting of the Board of Directors of the Company held on Saturday, 11th May, 2019, whereat financial results, both on stand alone and consolidated basis, for FY 2018-19 were approved, Extract following Regulation 47 of SEBI LODR was published in newspapers, Business Standard – All Edition and Pratidin – Odiya Newspaper on Monday, 13th May, 2019. Now in compliance of Regulation 23(9) of SEBI LODR, a statement having particulars of related party transactions on consolidated basis for FY 2018-19 and corresponding figures of FY 2017-18 is attached herewith, a copy whereof is also being hosted on Company's Website : www.ifglref.com.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.,


(R Agawat)
Company Secretary



Encl: As above

Related Party Disclosure

Related Party Disclosures in keeping with Indian Accounting Standard (Ind-AS-24)

List of Related Parties

Where Control exists

Parent	Bajoria Financial Services Private Limited
Fellow Subsidiaries	Heritage Health Insurance TPA Private Limited Ganges Art Gallery Private Limited Bajoria Enterprises Limited Heritage Health Knowledge Services Pvt. Limited
Others	
Key Management Personnel	S K Bajoria (Chairman) P Bajoria (Managing Director) Kamal Sarda (Director and Chief Executive Officer) Rajesh Agarwal (Company Secretary) Sikander Yadav (Chief Financial Officer)
Relatives of Key Management Personnel	Smita Bajoria (Wife of Chairman) Mihir Bajoria (Son of Chairman) Vidushi Jain Bajoria (Daughter in law of Chairman) Akshay Bajoria (Son of Managing Director)
Enterprises in which key management personnel has significant influence	Heritage Insurance Brokers Private Limited Bajoria Service Providers LLP Essentially Healthy Pvt Ltd Bajoria Estate Private Limited Bajoria Holdings Pvt. Ltd.

(Amount in Rs in Lacs)

Particulars of Transactions during the year and year end balances	2018-19		2017-18	
	Rs in Lacs	Rs in Lacs	Rs in Lacs	Rs in Lacs
(IA) With Parent: Bajoria Holdings Private Limited (till March 14, 2018)				
Rent for Office Premises	-			33.67
(IB) With Parent: Bajoria Financial Services Private Limited (with effect from March 15, 2018)				
Rent for Office Premises	36.73			3.06
(II) With Fellow Subsidiaries				
Expenses Reimbursement/incurred				
Ganges Art Gallery Private Limited	0.36			0.90
Bajoria Enterprises Limited	12.00			12.00
	12.36			12.90
(III) With Key Management Personnel	2018-19		2017-18	
Key Management Personnel Remuneration	Short Term Benefit	Post Employment Benefit	Short Term Benefit	Post Employment Benefit
S K Bajoria (Chairman)	176.45	-	159.87	-
P Bajoria (Managing Director)	303.04	53.35	266.15	9.71
Kamal Sarda (Director and Chief Executive Officer)	101.08	1.39	87.13	0.07
Rajesh Agarwal (Company Secretary)	99.22	4.29	87.70	0.79
Kanhaiya Poddar (Chief Financial Officer till August 04, 2017)	-	-	13.66	-
Sikander Yadav (Chief Financial Officer with effect from February 10, 2018)	70.37	0.15	17.01	-
	750.16	59.18	631.52	10.57
	Short Term Benefit	Post Employment Benefit	Short Term Benefit	Post Employment Benefit
Director's Commission				
S K Bajoria (Chairman)	37.76	-	33.93	-
P Bajoria (Managing Director)	37.76	-	15.52	-
	75.52	-	49.45	-
YEAR END BALANCES			2018-19	2017-18
Director's Remuneration Payable				
P Bajoria (Managing Director)			-	32.65
			-	32.65
Director's Commission Payable				
S K Bajoria (Chairman)			37.76	33.93
P Bajoria (Managing Director)			37.76	15.52
			75.52	49.45
(IV) With Relative of Key Management Personnel	2018-19		2017-18	
Remuneration	Short Term Benefit	Post Employment Benefit	Short Term Benefit	Post Employment Benefit
Mihir Bajoria	232.70	-	110.31	-
Vidushi Jain Bajoria	32.58	-	-	-
Akshay Bajoria	35.00	0.48	26.73	0.07
	300.28	0.48	137.04	0.07

