

# 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

10<sup>th</sup> August, 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  
PhirozeJeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Code: 540774

Dear Sirs,


**Re: Resignation of Prof Surendra Munshi as an Independent Director of the Company - Disclosure under Regulation 30 read with Clause 7(B) of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)**

Kindly be informed that the Board of Directors of the Company has accepted resignation of Prof Surendra Munshi from the office of Independent Director of the Company on and from conclusion of their meeting held to-day i.e. Saturday, 10<sup>th</sup> August, 2019. The Board placed on record sincere appreciation for contributions made by Prof Munshi during his association with the Company.

Reason for aforesaid resignation by Prof Munshi is that he apprehended that his son-in-law, Mr Karan Bhatia's association with Ernst & Young, of which M/s S.R. Batliboi & Co. LLP, Chartered Accountants form part of and has recently been appointed as Statutory Auditors of the Company, may lead to conflict of interest.

Thanking you,

Yours faithfully,  
For IFGL Refractories Ltd.,

  
(R Agarwal)  
Company Secretary