

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

6th June, 2022

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 pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to Related Party Transactions for half year ended on 31st March, 2022.

Please find enclosed herewith a Related Party Transactions Statement for half year ended on 31st March, 2022.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.,



(R Agarwal)
Company Secretary
Email: rajesh.agarwal@ifgl.in

Encl: As above

Details of Related Party Transactions for half year ended on 31st March, 2022

Amount in Rs in Lacs

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	in case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.21	Closing balance as on 31.03.22	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
											Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
1	IFGL Refractories Limited		Bajoria Financial Services Private Limited		Holding Company	Rent for office premises	50.00	18.37	-	-	-	-	-	-	-	-	-	-
2	IFGL Refractories Limited		Bajoria Enterprises Limited		Fellow Subsidiary	Expenses Reimbursement/ incurred	30.00	6.00	-	-	-	-	-	-	-	-	-	-
3	IFGL Refractories Limited		Essentially Healthy Pvt Ltd		Fellow Subsidiary	Expenses Reimbursement/ incurred	10.00	0.04	-	-	-	-	-	-	-	-	-	-
4	IFGL Refractories Limited		Shishir Kumar Bajoria		Key Management Personnel (Chairman)	Remuneration	Note 4	95.94	-	-	-	-	-	-	-	-	-	-
5	IFGL Refractories Limited		Pradeep Bajoria (Note 1)		Key Management Personnel (Managing Director)	Remuneration	Note 4	122.95	-	-	-	-	-	-	-	-	-	-
6	IFGL Refractories Limited		James Leacock McIntosh (Note 2)		Key Management Personnel (Managing Director)	Remuneration	Note 6	92.36	-	-	-	-	-	-	-	-	-	-



Details of Related Party Transactions for half year ended on 31st March, 2022

Amount in Rs in Lacs

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	in case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.21	Closing balance as on 31.03.22	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
											Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
7	IFGL Worldwide Holdings Limited		James Leacock Mcintosh		Key Management Personnel (Managing Director)	Remuneration	Note 6	204.55	-	-	-	-	-	-	-	-	-	-
8	IFGL Refractories Limited		Kamal Sarda		Key Management Personnel (Director and Chief Executive Officer)	Remuneration	Note 4	71.98	-	-	-	-	-	-	-	-	-	-
9	IFGL Refractories Limited		Rajesh Agarwal		Key Management Personnel (Company Secretary)	Remuneration	Note 4	74.40	-	-	-	-	-	-	-	-	-	-
10	IFGL Refractories Limited		Amit Agarwal (Note 3)		Key Management Personnel (Chief Financial Officer)	Remuneration	Note 4	29.78	-	-	-	-	-	-	-	-	-	-
11	IFGL Refractories Limited		Kanwar Sanyal Satyabrata		Other related party - Non Executive Director	Directors Sitting Fees		2.50	0.35	-	-	-	-	-	-	-	-	-



Details of Related Party Transactions for half year ended on 31st March, 2022

Amount in Rs in Lacs

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	in case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.21	Closing balance as on 31.03.22	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
											Nature of indebtedness (loan/issuance of debt/any other etc.)	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
12	IFGL Refractories Limited		Sudhamoy Khasnobis		Other related party - Non Executive Director	Directors Sitting Fees	1.50	0.45	-	-	-	-	-	-	-	-	-	-
13	IFGL Refractories Limited		Duraiswamy Gunaseela Rajan		Other related party - Non Executive Director	Directors Sitting Fees	2.50	0.70	-	-	-	-	-	-	-	-	-	-
14	IFGL Refractories Limited		Yuji Yamaguchi		Other related party - Non Executive Director	Directors Sitting Fees	1.50	0.20	-	-	-	-	-	-	-	-	-	-
15	IFGL Refractories Limited		Debal Kumar Banerji		Other related party - Non Executive Director	Directors Sitting Fees	3.50	1.10	-	-	-	-	-	-	-	-	-	-
16	IFGL Refractories Limited		Bharati Ray		Other related party - Non Executive Director	Directors Sitting Fees	1.50	0.20	-	-	-	-	-	-	-	-	-	-
17	IFGL Refractories Limited		Tetsuo Suzuki		Other related party - Non Executive Director	Directors Sitting Fees	1.50	0.40	-	-	-	-	-	-	-	-	-	-



Details of Related Party Transactions for half year ended on 31st March, 2022

Amount in Rs in Lacs

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	in case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.21	Closing balance as on 31.03.22	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments					
											Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)	
18	IFGL Refractories Limited		Shishir Kumar Bajoria		Key Management Personnel	Commission	Note 4	91.69	-	91.69 (Commission Payable)	-	-	-	-	-	-	-	-	-
19	IFGL Refractories Limited		Pradeep Bajoria		Key Management Personnel	Commission	Note 4	27.38	-	22.28 (Commission Payable)	-	-	-	-	-	-	-	-	-
20	Monocon International Refractories Limited		Mihir Bajoria		Other related party (Son of Chairman)	Remuneration	Note 5	117.90	-	-	-	-	-	-	-	-	-	-	-
21	Monocon International Refractories Limited		Vidushi Jain Bajoria		Other related party (Daughter in law of Chairman)	Remuneration	Note 5	0.11	-	-	-	-	-	-	-	-	-	-	-
22	IFGL Refractories Limited		Akshay Bajoria		Other related party (Son of Managing Director)	Remuneration	Note 7	34.56	-	-	-	-	-	-	-	-	-	-	-



Details of Related Party Transactions for half year ended on 31st March, 2022

Amount in Rs in Lacs

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	in case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.21	Closing balance as on 31.03.22	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
											Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
23	IFGL Refractories Limited		IFGL Refractories Limited Staff Provident Fund		Other related party	Expenditure	Note 8	17.79	11.82 (Payable)	11.67 (Payable)	-	-	-	-	-	-	-	-
24	IFGL Refractories Limited		IFGL Exports Limited Employees Gratuity Fund		Other related party	Expenditure	Note 8	28.58	0.38 (Payable)	11.54 (Receivable)	-	-	-	-	-	-	-	-



Details of Related Party Transactions for half year ended on 31st March, 2022

Amount in Rs in Lacs

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	in case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.21	Closing balance as on 31.03.22	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
											Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
25	IFGL Refractories Limited		IFGL Refractories Ltd Employees Superannuation Fund		Other related party	Expenditure	Note 8	21.45	4.43 (Payable)	-	-	-	-	-	-	-	-	-
26	IFGL Refractories Limited		Monocon International Refractories Limited		Subsidiary including Step down Subsidiary	Purchase of Raw Material / Traded goods	500.00	18.26	22.03 (Trade Payable)	33.78 (Trade Payable)	-	-	-	-	-	-	-	-
27	IFGL Refractories Limited		Tianjin Monocon Refractories Company Limited		Subsidiary including Step down Subsidiary	Purchase of Raw Material / Traded goods	4,000.00	272.13	-	-	-	-	-	-	-	-	-	-



Details of Related Party Transactions for half year ended on 31st March, 2022

Amount in Rs in Lacs

S.No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	in case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.21	Closing balance as on 31.03.22	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments					
											Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)	
28	IFGL Refractories Limited		IFGL Worldwide Holdings Limited		Wholly Owned Subsidiary	Non - Current Investment (Note 9)			5,625.39	5,625.39	-	-	-	-	-	-	-	-	-
29	IFGL Refractories Limited		Tianjin Monocon Aluminous Refractories Company Limited		Subsidiary including Step down Subsidiary	Purchase of Raw Material / Traded goods	500.00	358.78	92.02 (Trade Payable)	187.73 (Trade Payable)	-	-	-	-	-	-	-	-	-
30	IFGL Refractories Limited		Mono Ceramics Inc.		Subsidiary including Step down Subsidiary	Purchase of Raw Material / Traded goods	50.00	0.90	-	0.90 (Trade Payable)	-	-	-	-	-	-	-	-	-
31	IFGL Refractories Limited		Mono Ceramics Inc.		Subsidiary including Step down Subsidiary	Sale of Capital Goods	30.00	22.56	-	-	-	-	-	-	-	-	-	-	-



Details of Related Party Transactions for half year ended on 31st March, 2022

Amount in Rs in Lacs

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	in case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.21	Closing balance as on 31.03.22	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
											Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
32	IFGL Refractories Limited		Tianjin Monocon Refractories Company Limited		Subsidiary including Step down Subsidiary	Opening Balance of Trade Receivable)	-	-	2.88	-	-	-	-	-	-	-	-	-
33	IFGL Refractories Limited		Monocon International Refractories Limited		Subsidiary including Step down Subsidiary	Sale of Finished Goods	1,200.00	499.84	58.70 (Trade Receivable)	204.65 (Trade Receivable)	-	-	-	-	-	-	-	-
34	IFGL Refractories Limited		Mono Ceramics Inc.		Subsidiary including Step down Subsidiary	Sale of Finished Goods	400.00	161.01	37.46 (Trade Receivable)	156.09 (Trade Receivable)	-	-	-	-	-	-	-	-
35	IFGL Refractories Limited		EI Ceramics LLC		Subsidiary including Step down Subsidiary	Sale of Finished Goods	50.00	29.14	6.83 (Trade Receivable)	29.15 (Trade Receivable)	-	-	-	-	-	-	-	-
36	IFGL Refractories Limited		Hofmann Ceramic GmbH		Subsidiary including Step down Subsidiary	Sale of Finished Goods	50.00	2.79	-	-	-	-	-	-	-	-	-	-
37	IFGL Refractories Limited		Mono Ceramics Inc.		Subsidiary including Step down Subsidiary	Commission	100.00	28.74	22.14 (Commission Payable)	28.73 (Commission Payable)	-	-	-	-	-	-	-	-



Details of Related Party Transactions for half year ended on 31st March, 2022

Amount in Rs in Lacs

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	in case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.21	Closing balance as on 31.03.22	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments					
											Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)	
38	IFGL Refractories Limited		Hofmann Ceramic GmbH		Subsidiary including Step down Subsidiary	Commission	300.00	56.55	15.35 (Commission Payable)	-	-	-	-	-	-	-	-	-	-
39	IFGL Refractories Limited		Monocon International Refractories Limited		Subsidiary including Step down Subsidiary	Expenses Reimbursed	30.00	15.53	-	-	-	-	-	-	-	-	-	-	-
40	IFGL Refractories Limited		Monocon International Refractories Limited		Subsidiary including Step down Subsidiary	Expenses Recovered /Received	100.00	15.46	-	-	-	-	-	-	-	-	-	-	-
41	IFGL Refractories Limited		Mono Ceramics Inc.		Subsidiary including Step down Subsidiary	Expenses Recovered /Received	30.00	19.99	-	-	-	-	-	-	-	-	-	-	-



Details of Related Party Transactions for half year ended on 31st March, 2022

Amount in Rs in Lacs

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	in case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.						
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.21	Closing balance as on 31.03.22	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
											Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
42	IFGL Refractories Limited		EI Ceramics LLC		Subsidiary including Step down Subsidiary	Expenses Recovered /Received	30.00	4.87	-	-	-	-	-	-	-	-	-

Notes

- 1 Managing Director. P Bajoria passed away on 18th July, 2021 in New York (19th July, 2021 04:24 IST)
- 2 Appointed as Managing Director of the Company w.e.f 1st September 2021.
- 3 Appointed as Chief Financial Officer of the Company w.e.f 15th November, 2021. Remuneration given however is for whole of the Financial year 2021-22
- 4 As approved by the Board of Directors following recommendation of Nomination and Remuneration Committee
- 5 As approved by the Board of Directors of Subsidiary Company concerned
- 6 As approved by the Central Government (Ministry of Corporate Affairs)
- 7 Ceased to be a relative of Key Managerial Personnel w.e.f. 19th July, 2021. Remuneration given however is for whole of the Financial year 2021-22
- 8 As per provisions in Trust Deed of respective Funds approved by jurisdictional Income Tax Authority
- 9 No investment was made during 6 months ended on 31st March, 2022

