

**Head & Corporate Office:** 

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6<sup>th</sup> 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







## IFGL Refractories Limited

S. No	Details of (listed /subsidiary into the tra	the party entity ) entering	Deta		ded on 31st March, a	Type of related party transactio n	Value of the related party transactio n as	Value of transactio n during the reporting period	due to e	monies are ither party esult of the transaction	party tra	ansaction given by	re of related relates to loa the listed ent the reporting	ins, inter-co tity/subsidia	orporate de ary. These	posits, adv details nee	only in case vances or in d to be disc	vestments losed only
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary		approved by the audit committe e		Opening balance as on 01.10.21	Closing balance as on 31.03.22	indebte make o corporate	ase any fir dness is in or give loa deposits, investmen	ncurred to ns, inter- advances or			ans, inter-c ices or inve	orporate de stments	eposits,
											Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investmen t)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
1	IFGL Refractori es Limited		Bajoria Financial Services Private Limited		Holding Company	Rent for office premises	50.00	18.37										
2	IFGL Refractori cs Limited		Bajoria Enterprise s Limited		Fellow Subsidiary	Expenses Reimburse ment/incur red	30.00	6.00		11.							-	1
3	IFGL Refractori es Limited		Essentially Healthy Pvt Ltd		Fellow Subsidiary	Expenses Reimburse ment/incur red		0.04							3			
4	IFGL Refractori es Limited		Shishir Kumar Bajoria		Key Management Personnel (Chairman)	Remunera tion	Note4	95.94	•						Lio	-	- 2	•
5	IFGL Refractori es Limited		Pradeep Bajoria (Note 1)		Key Management Personnel (Managing Director)	Remunera tion	Note 4	122.95							2	-	-	-
6	IFGL Refractori es Limited		James Leacock Mcintosh (Note 2)		Key Management Personnel (Managing Director)	Remunera tion	Note 6	92.36						-				-



S. No	Details of (listed /subsidiary into the tr	the party entity () entering			ded on 31st March, counterparty	Type of related party transactio n	Value of the related party transactio n as	Value of transactio n during the reporting period	due to e	monies are ither party esult of the transaction	party tr	ansaction i	re of related relates to loa the listed ent the reporting	ins, inter-co ity/subsidia	orporate de ary. These	posits, adv details nee	only in case vances or in d to be disc	vestments losed only
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary		approved by the audit committe e		Opening balance as on 01.10.21	Closing balance as on 31.03.22	indebte make o corporate	ase any fin dness is ind or give loan deposits, a investmen	curred to ns, inter- advances or	Detai		ans, inter-c ces or inve	orporate de estments	eposits,
3)											Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)		Tenure	Nature (loan/ advance/ intercorp orate deposit/ investmen t)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
7	IFGL Worldwid e Holdings Limited		James Leacock Mcintosh	-	Key Management Personnel (Managing Director)	Remunera tion	Note 6	204.55	-						6•			
8	IFGL Refractori es Limited		Kamal Sarda		Key Management Personnel (Director and Chief Executive Officer)	Remunera tion	Note 4	71.98						-				
9	IFGL Refractori es Limited		Rajesh Agarwal		Key Management Personnel (Company Secretary)	Remunera tion	Note 4	74.40						12	•			
10	IFGL Refractori es Limited		Amit Agarwal (Note 3)		Key Management Personnel (Chief Financial Officer)	Remunera tion	Note 4	29.78										
11	IFGL Refractori es Limited		Kanwar Sanyal Satyabrata		Other related party - Non Executive Director	Directors Sitting Fees	2.50	0.35						16				31



		_	tions for hal	lf year en	ded on 31st March,	2022											Amount i	n Rs in Lac
S. No	Details of (listed /subsidiary into the tr	entity  /) entering	Deta	ils of the	counterparty	Type of related party transactio	transactio n as	Value of transactio n during the reporting period	due to e	monies are ither party esult of the transaction	party tr	ansaction given by	re of related relates to loa the listed en the reportin	ans, inter-c tity/subsidi	orporate de ary. These	eposits, ad details nee	vances or in ed to be disc	vestments losed only
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary		approved by the audit committe e		Opening balance as on 01.10.21	Closing balance as on 31.03.22	indebte make	or give loa	ncurred to ns, inter- advances or			ans, inter- ices or inve	corporate de estments	eposits,
	= *										Nature of indebtedness (loan/ issuance of debt/ any other etc.)		Tenure	Nature (loan/ advance/ intercorp orate deposit/ investmen t)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
12	IFGL Refractori es Limited		Sudhamoy Khasnobis		Other related party - Non Executive Director	Directors Sitting Fees	1.50	0.45					-	-				_
13	IFGL Refractori es Limited		Duraiswa my Gunascela Rajan		Other related party - Non Executive Director	Directors Sitting Fees	2.50	0.70	-	-			-	-	-			-
14	IFGL Refractori es Limited		Yuji Yamaguch i		Other related party - Non Executive Director	Directors Sitting Fees	1.50	0.20	-	-	-		-	-	-		- 2	-
15	IFGL Refractori es Limited		Debal Kumar Banerji		Other related party - Non Executive Director	Directors Sitting Fees	3.50	1.10	-	-			- 4				-	-
16	IFGL Refractori es Limited		Bharati Ray		Other related party - Non Executive Director	Directors Sitting Fees	1.50	0.20	-	-	-		-				-	-
17	IFGL Refractori es Limited		Tetsuo Tsuzuki	-	Other related party - Non Executive Director	Directors Sitting Fees	1.50	0.40						-	-		-	-



		-		_	ded on 31st March,						1							Rs in Lac
S. No	Details of (listed /subsidiary into the tr	entity () entering		als of the	counterparty	Type of related party transactio n	transactio n as	Value of transactio n during the reporting period	due to e	monies are ither party esult of the ransaction	party tra	ansaction r given by t	e of related elates to loa he listed ent he reportin	ns, inter-co ity/subsidia	orporate de ary. These	posits, adv details need	ances or inv to be discl	vestments osed only
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary		approved by the audit committe e		Opening balance as on 01.10.21	Closing balance as on 31.03.22	indebte make o corporate	nse any fina dness is inc or give loar deposits, a investment	curred to is, inter- idvances or			ns, inter-c ces or inve	orporate de stments	posits,
											Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)			Nature (loan/ advance/ intercorp orate deposit/ investmen t)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
18	IFGL Refractori es Limited		Shishir Kumar Bajoria		Key Management Personnel	Commissi	Note 4	91.69	2-	91.69 (Commiss ion Payable)		-			-			-
19	IFGL Refractori es Limited		Pradeep Bajoria		Key Management Personnel	Commissi	Note 4	27.38		22.28 (Commiss ion Payable)	-							
20	Monocon Internation al Refractori es Limited		Mihir Bajoria		Other related party (Son of Chairman)	Remunera tion	Note 5	117.90	15									-
21	Monocon Internation al Refractori es Limited		Vidushi Jain Bajoria		Other related party (Daughter in law of Chairman)	Remunera tion	Note 5	0.11	-	2.								-
22	IFGL Refractori es Limited		Akshay Bajoria		Other related party (Son of Managing Director)	Remunera tion	Note 7	34.56		_								



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

S. No	Details of (listed /subsidiary into the tr	entity ') entering	Deta Name	PAN	Relationship of the counterparty with	Type of related party transactio n	Value of the related party transactio n as approved by the	Value of transactio n during the reporting period	due to e	monies are ither party esult of the ransaction  Closing balance	party tra made or one	ansaction r		nns, inter-co tity/subsidi g period wl	orporate de ary. These on then such tra	eposits, adv details need ansaction v	ances or in d to be discl vas underta orporate de	vestments osed only ken.
					the listed entity or its subsidiary		audit committe e		as on 01.10.21	as on 31.03.22	make o	or give loan	is, inter- idvances or		auvan	ees or mye	Juneiro	
											Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)		Tenure	Nature (loan/ advance/ intercorp orate deposit/ investmen t)	Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
23	IFGL Refractori es Limited		IFGL Refractori es Limited Staff Provident Fund		Other related party	Expenditu re	Note 8	17.79	11.82 (Payable)				-	-				
24	IFGL Refractori es Limited		IFGL Exports Limited Employee s Gratuity Fund		Other related party	Expenditu re	Note 8	28. 58		I1.54 (Receivabl				-	-			



S. No	Details of (listed /subsidiary into the tra	entity ) entering	Deta	ils of the	counterparty	Type of related party transactio n	Value of the related party transactio n as	Value of transactio n during the reporting period	due to e	monies are other party esult of the ransaction	party tra made or	insaction r given by th	elates to loa he listed en	ins, inter-co tity/subsidi	orporate de ary. These	eposits, adv details nee	only in case vances or in d to be disc was underta	vestments losed only
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary		approved by the audit committe e		Opening balance as on 01.10.21	Closing balance as on 31.03.22	indebte make o corporate	ise any fina diness is inc or give loan deposits, a investment	curred to s, inter- dvances or			ans, inter-c ices or inve	corporate de estments	posits,
		*									Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investmen t)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
25	IFGL Refractori es Limited		IFGL Refractori es Ltd Employee s Superannu ation Fund		Other related party	Expenditu re	Note 8	21.45	4.43 (Payable)	-	-	_	-		_			
26	IFGL Refractori es Limited		Monocon Internation al Refractori es Limited		down Subsidiary	Purchase of Raw Material / Traded goods	500.00	18.26	22.03 (Trade Payable)	33.78 (Trade Payable)			-	-				
27	IFGL Refractori es Limited		Tianjin Monocon Refractori es Company Limited			Purchase of Raw Material / Traded goods	4,000.00	272.13	_	1 4	-	-	-		-	12 (1		



S. No	Details of (listed /subsidiary into the tra	entity ) entering	Deta	ils of the	counterparty	Type of related party transactio n	Value of the related party transactio n as	Value of transactio n during the reporting period	due to e	monies are ither party esult of the ransaction	party tra	insaction re given by th	elates to loa ne listed ent	ns, inter-co ity/subsidia	rporate de ary. These o	posits, adv letails need	only in case vances or in d to be discl was underta	vestments osed only
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary		approved by the audit committe e		Opening balance as on 01.10.21	Closing balance as on 31.03.22	indebte make o corporate	nse any fina dness is inc or give loan deposits, a investment	urred to s, inter- dvances or	Detai		ns, inter-c ces or inve	orporate de stments	eposits,
	ē										Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investmen t)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
28	IFGL Refractori es Limited		IFGL Worldwid e Holdings Limited		Wholly Owned Subsidiary	Non - Current Investmen t (Note 9)			5,625.39	5,625.39	-	-	-	-	-			
29	IFGL Refractori es Limited		Tianjin Monocon Aluminou s Refractori es 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 Refractori es Limited		Mono Ceramics Inc.		Subsidiary including Step down Subsidiary	Purchase of Raw Material / Traded goods	50.00	0.90		0.90 (Trade Payable)			-	-	i gs		-	
31	IFGL Refractori es Limited		Mono Ceramics Inc.		Subsidiary including Step down Subsidiary	Sale of Capital Goods	30.00	22.56	-	-		-	-					



S. No	Details of (listed /subsidiary into the tr	the party entity () entering ransaction			ded on 31st March, counterparty	Type of related party transactio n	Value of the related party transactio n as	Value of transactio n during the reporting period	due to e	monies are ither party esult of the transaction	party tr made or	ansaction given by	re of related relates to loa the listed ent the reportin	ins, inter-c tity/subsidi	orporate de ary. These	posits, adv details nee	only in case vances or in d to be disc	losed only
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary		approved by the audit committe e		Opening balance as on 01.10.21	Closing balance as on 31.03.22	indebte make o corporate	ase any fin dness is in or give loan deposits, investmen	curred to ns, inter- advances or			ns, inter-c ces or inve	orporate destinents	eposits,
			-,					c			Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)		Tenure	Nature (loan/ advance/ intercorp orate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
32	IFGL Refractori es Limited		Tianjin Monocon Refractori es Company Limited		down Subsidiary	Opening Balance of Trade Receivabl e)	-	•	2.88	-	, •							
33	IFGL Refractori es Limited		Monocon Internation al Refractori es Limited		Subsidiary including Step down Subsidiary	Sale of Finished Goods	1,200.00	499.84	58.70 (Trade Receivabl e)	204.65 (Trade Receivabl	-							
34	IFGL Refractori es Limited		Mono Ceramics Inc.		- 1	Sale of Finished Goods	400.00	161.01	37.46 (Trade Receivabl	156.09 (Trade Receivabl			-	-				
35	IFGL Refractori es Limited		EI Ceramics LLC		including Step	Sale of Finished Goods	50.00	29.14	6.83 (Trade Receivabl	29.15 (Trade		3			_			
36	IFGL Refractori es Limited		Hofmann Ceramic GmbH		including Step	Sale of Finished Goods	50.00	2.79	-	-	-			-	12	-	1,2	-
37	IFGL Refractori es Limited		Mono Ceramics Inc.		Subsidiary including Step down Subsidiary	Commissi	100.00	28.74	22.14 (Commiss ion Payable)	28.73 (Commiss ion Payable)	-			-	-	14	1 12	-





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

Amount in Rs in Lacs

S. No	Details of (listed /subsidiary into the tr	entity ) entering ansaction			counterparty	Type of related party transactio n	Value of the related party transactio n as approved	Value of transactio n during the reporting period	due to e as a re t	ither party esult of the ransaction	party tra made or once	nsaction r given by t e, during t	e of related relates to loa he listed ent the reportin	ns, inter-co ity/subsidia g period wl	orporate de ary. These o nen such tra	posits, adv details need ansaction v	rances or in d to be disc was underta	vestments losed only iken.
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary		by the audit committe		Opening balance as on 01.10.21	Closing balance as on 31.03.22	indebted make o corporate	se any fina Iness is inc r give loan deposits, a investmen	curred to ns, inter- advances or	Detai	is of the loa advan	ans, inter-c	-	eposits,
							ěl				Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investmen t)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
38	IFGL Refractori es Limited		Hofmann Ceramic GmbH		Subsidiary including Step down Subsidiary	Commissi	300.00	56.55	15.35 (Commiss ion Payable)					-				
39	IFGL Refractori es Limited		Monocon Internation al Refractori es Limited		Subsidiary including Step down Subsidiary	Expenses Reimburse d	30.00	15.53	_	-				-				
40	IFGL Refractori es Limited		Monocon Internation al Refractori es Limited		Subsidiary including Step down Subsidiary	Expenses Recovered /Received	100.00	15.46	:-			3	-	-				
41	IFGL Refractori es 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 (listed /subsidiary into the tra	entity ) entering	Det Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary			Value of transactio n during the reporting period	due to e	closing balance as on 31.03.22	party tra made or one  In ca indebte make o	ansaction regiven by the given by the ce, during th	elates to loa he listed en he reportin  ancial curred to as, inter- advances or	ins, inter-co tity/subsidi g period wl	orporate de ary. These onen such tra	posits, adv demils need ansaction v	only in case vances or inv d to be discl was underta orporate de stments	vestments osed only ken.
							À	-4			Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investmen t)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
42	IFGL Refractori es Limited		EI Ceramics LLC			Expenses Recovered /Received	30.00	4.87	-	-	-			-				

## Notes

- 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.flst September 2021.
- Appointed as Chief Financial Officer of the Company w.e.f 13th 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
- As approved by the Central Government (Minstry 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

