



IFGL REFRACTORIES LIMITED

Head & Corporate Office :

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

17th November, 2020

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 on consolidated basis for half year ended on 30th September, 2020

Please find enclosed herewith a Related Party Transactions Statement on consolidated basis for half year ended 30th September, 2020.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.,

(R Agarwal)
Company Secretary

Encl: As above

RELATED PARTY DISCLOSURE:

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

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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 Private Limited
Others :	
Key Management Personnel	S K Bajoria (Chairman) P Bajoria (Managing Director) Kamal Sarda (Director and Chief Financial Officer) Rajesh Agarwal (Company Secretary) Sikander Yadav (Chief Financial Officer till 14th January 2020)
Non Executive Director	Kanwar Satyabrata Sanyal Sudhamoy Khasnobis Duraishwamy Gunaseela Rajan Kiyotaka Oshikawa Debal Kumar Banerji Bharati Ray Tetsuo Tsuzuki Surendra Munshi (resigned w.e.f. 10th August 2019)
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 Private Limited Bajoria Holdings Private Limited Bajoria Estate Private Limited
Post Employment Benefit Funds	IFGL Refractories Limited Staff Provident Fund IFGL Exports Limited Employees Gratuity Fund IFGL Refractories Ltd Employees Superannuation Fund

(Rs. in lacs)

For the half year
ended 30th
September 2020For the year ended
31st March 2020

Particulars of Transactions during the period and period end balances		
I) With Parent : Bajoria Financial Services Private Limited		
Rent for Office Premises	18.36	36.73
	18.36	36.73
II) With Fellow Subsidiaries		
Expenses Reimbursement/Incurred		
Bajoria Enterprises Limited	6.00	12.00
	6.00	12.00



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	For the half year ended 30th September 2020	For the year ended 31st March 2020
Particulars of Transactions during the period and period end balances		
III) With Key Management Personnel		
Key Management Personnel Remuneration		
S K Bajoria (Chairman)	89.72	186.53
P Bajoria (Managing Director)	162.12	353.73
Kamal Sarda (Director and Chief Financial Officer)	51.06	101.93
Rajesh Agarwal (Company Secretary)	58.52	111.89
Sikander Yadav (Chief Financial Officer till 14th January 2020)	-	68.90
	361.42	822.98
Non Executive Director		
Kanwar Satyabrata Sanyal	0.90	0.90
Sudhamoy Khasnobis	0.60	0.85
Duraiswamy Gunaseela Rajan	0.85	1.35
Kiyotaka Oshikawa	0.60	0.20
Debal Kumar Banerji	0.90	1.50
Bharati Ray	0.45	0.95
Tetsuo Tsuzuki	0.40	-
Surendra Munshi (resigned w.e.f. 10th August 2019)	-	0.40
	4.70	6.15
Director's Commission		
S K Bajoria (Chairman)	-	36.92
P Bajoria (Managing Director)	-	36.92
	-	73.84
Director's Commission Payable		
S K Bajoria (Chairman)	-	36.92
P Bajoria (Managing Director)	-	36.92
	-	73.84
IV) With Relative of Key Management Personnel		
Remuneration		
Mihir Bajoria	116.37	216.56
Vidushi Jain Bajoria	17.46	32.31
Akshay Bajoria	25.58	34.89
	159.41	283.76
V) With others- Post employment benefit		
Expenditure		
IFGL Refractories Limited Staff Provident Fund	91.62	150.94
IFGL Exports Limited Employees Gratuity Fund	47.50	78.19
IFGL Refractories Ltd Employees Superannuation Fund	23.25	77.13
	162.37	306.26
Half Year End/Year End Balance- Payable		
IFGL Refractories Limited Staff Provident Fund	15.05	128.83
IFGL Exports Limited Employees Gratuity Fund	27.69	0.19
	42.74	129.02
Half Year End/Year End Balance - Receivable		
IFGL Exports Limited Employees Gratuity Fund	-	188.77

