



IFGL REFRACTORIES LIMITED

Head & Corporate Office :

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

11th November, 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 pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertaining to Related Party Transactions on a consolidated basis for half year ended on 30th September, 2019.

Please find enclosed a Statement relating to above approved and taken on record by Company's Board of Directors at their meeting held today i.e. 11th November, 2019 following recommendation of the Audit Committee also in their meeting held today.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.,

(R Agarwal)
Company Secretary

Encl: As above

(Rs. in lacs)

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 Private 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) Vidhusi 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 Bajoria Holdings Private Limited Bajoria Estate Private Limited Essentially Healthy Private Limited

	For the half year ended 30th September 2019	For the year ended 31st March 2019
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		
Ganges Art Gallery Private Limited	-	0.36
Bajoria Enterprises Limited	6.00	12.00
	6.00	12.36



	For the half year ended 30th September 2019	For the year ended 31st March 2019
Particulars of Transactions during the period and period end balances		
III) With Key Management Personnel		
Key Management Personnel Remuneration*		
S K Bajoria (Chairman)	93.27	176.45
P Bajoria (Managing Director)	162.60	356.39
Kamal Sarda (Director and Chief Executive Officer)	50.21	102.47
Rajesh Agarwal (Company Secretary)	52.85	103.52
Sikander Yadav (Chief Financial Officer)	45.55	70.51
	404.48	809.34
Director's Commission		
S K Bajoria (Chairman)	-	37.76
P Bajoria (Managing Director)	-	37.76
	-	75.52
Director's Commission Payable		
S K Bajoria (Chairman)	-	37.76
P Bajoria (Managing Director)	-	37.76
	-	75.52
IV) With Relative of Key Management Personnel		
Remuneration		
Mihir Bajoria	107.32	232.70
Vidushi Jain Bajoria	16.12	32.58
Akshay Bajoria	18.00	35.48
	141.44	300.76

*The remuneration to the key managerial personnel and their relatives (if any) for the half year ended 30th September, 2019 comprises of only short term benefits and does not include the provisions made for gratuity, as they are determined on an actuarial basis for the Company as a whole.

