



24<sup>th</sup> November, 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 30<sup>th</sup> September, 2022.**

Please find enclosed herewith a Related Party Transactions Statement for half year ended on 30<sup>th</sup> September 2022.

Thanking you,

Yours faithfully,  
For IFGL Refractories Ltd.

(Mansi Damani)  
Company Secretary  
Email: [mansi.damani@ifgl.in](mailto:mansi.damani@ifgl.in)



Encl: As above

**IFGL REFRACTORIES LIMITED**

[www.ifglref.com](http://www.ifglref.com)

**Head & Corporate Office:** McLeod House  
3 Netaji Subhas Road, Kolkata 700 001, India  
**Tel:** +91 33 4010 6100 | **Email:** [ifgl.ho@ifgl.in](mailto:ifgl.ho@ifgl.in)

**Registered Office:** Sector B, Kalunga Industrial Estate  
P.O. Kalunga, Dist. Sundergarh, Odisha 770 031, India  
**Tel:** +91 661 266 0195 | **Email:** [ifgl.works@ifgl.in](mailto:ifgl.works@ifgl.in)

**CIN:** L51909OR2007PLC027954

General information about company			
Name of The Company	IFGL REFRACTORIES LIMITED		
BSE Scrip Code	540774		
NSE Symbol	IFGLEXPOR		
MSE Symbol	NA		
Date of Start of Financial Year	01	04	2022
Date of End of Financial Year	31	03	2023
Reporting Period	First half yearly		
Date of Start of Reporting Period	01	04	2022
Date of End of Reporting Period	30	09	2022
Level of rounding to be used in disclosing related party transactions	Lakhs		
Whether the company has any related party?	Yes		
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes		

(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	



**Related party transactions**

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.

Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		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				Remarks
	Name	PAN	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	
1	IFGL Refractories Limited	AABCI7391C	Bajoria Financial Services Private Limited	Holding Company	Any other transaction	Rent for office premises	50.00	Approved	18.36	0.00	0.00									
2	IFGL Refractories Limited	AABCI7391C	Bajoria Enterprises Limited	Fellow Subsidiary	Any other transaction	Expenses Reimbursement/ incurred	30.00	Approved	6.00	0.00	0.00									
3	IFGL Refractories Limited	AABCI7391C	Shishir Kumar Bajoria	Key Management Personnel (Chairman)	Remuneration			Approved	100.50	0.00	0.00									
4	IFGL Refractories Limited	AABCI7391C	James Leacock McIntosh	Key Management Personnel (Managing Director)	Remuneration			Approved	72.90	0.00	0.00									
5	IFGL Worldwide Holdings Limited	ZZZZZ99992	James Leacock McIntosh	Key Management Personnel (Managing Director)	Remuneration			Approved	165.10	0.00	0.00									



6	IFGL Refractories Limited	AABC1739 1C	Kamal Sarda	Key Management Personnel (Director and Chief Executive Officer)	Remuneration		Approved	75.88	0.00	0.00										
7	IFGL Refractories Limited	AABC1739 1C	Rajesh Agarwal	Key Management Personnel (Company Secretary)	Remuneration		Approved	69.70	0.00	0.00										Ceased to be Company Secretary of the Company on and from 12th November, 2022. Effective 12th November, 2022 appointed as Director-General Counsel of the Company
8	IFGL Refractories Limited	AABC1739 1C	Amit Agarwal	Key Management Personnel (Chief Financial Officer)	Remuneration		Approved	18.05	0.00	0.00										
9	IFGL Refractories Limited	AABC1739 1C	Sudhamoy Khasnobis	Other related party - Non Executive Director	Any other transaction	Directors Sitting Fees	5.00	Approved	1.15	0.00	0.00									
10	IFGL Refractories Limited	AABC1739 1C	Duraiswamy Gunaseela Rajan	Other related party - Non Executive Director	Any other transaction	Directors Sitting Fees	4.00	Approved	1.25	0.00	0.00									
11	IFGL Refractories Limited	AABC1739 1C	Debal Kumar Banerji	Other related party - Non Executive Director	Any other transaction	Directors Sitting Fees	5.00	Approved	1.70	0.00	0.00									
12	Monocon International Refractories Limited	ZZZZ2999 9Z	Mihir Bajoria	Other related party (Son of Chairman)	Remuneration		As approved by the Board of Directors of Subsidiary Company concerned	114.04	0.00	0.00										



13	IFGL Refractories Limited	AABC1739 1C	IFGL Refractories Limited Staff Provident Fund	Other related party	Any other transaction	Expenditure		Approved	17.41	11.67	11.76								Opening and Closing Balances - Payable
14	IFGL Refractories Limited	AABC1739 1C	IFGL Exports Limited Employees Gratuity Fund	Other related party	Any other transaction	Expenditure		Approved	45.00	11.54	6.46								Opening Balance - Receivable Closing Balance - Payable
15	IFGL Refractories Limited	AABC1739 1C	IFGL Refractories Ltd Employees Superannuation Fund	Other related party	Any other transaction	Expenditure		Approved	23.15	0.00	3.34								Closing Balance - Payable
16	IFGL Refractories Limited	AABC1739 1C	Monocon International Refractories Limited	Subsidiary including Step down Subsidiary	Any other transaction	Purchase of Raw Material / Traded goods	500.00	Approved	50.13	33.78	40.25								Opening and Closing Balances - Trade Payable
17	IFGL Refractories Limited	AABC1739 1C	Tianjin Monocon Refractories Company Limited	Subsidiary including Step down Subsidiary	Any other transaction	Purchase of Raw Material / Traded goods	4000.00	Approved	1302.38	0.00	0.00								
18	IFGL Refractories Limited	AABC1739 1C	Monocon International Refractories Limited	Subsidiary including Step down Subsidiary	Any other transaction	Sale of finished goods	1200.00	Approved	390.55	204.65	234.03								Opening and Closing Balances - Trade Receivable
19	IFGL Refractories Limited	AABC1739 1C	Mono Ceramics Inc.	Subsidiary including Step down Subsidiary	Any other transaction	Sale of finished goods	400.00	Approved	255.49	156.09	281.61								Opening and Closing Balances - Trade Receivable
20	IFGL Refractories Limited	AABC1739 1C	EI Ceramics LLC	Subsidiary including Step down Subsidiary	Any other transaction	Sale of finished goods	50.00	Approved	38.28	29.15	28.30								Opening and Closing Balances - Trade Receivable
21	IFGL Refractories Limited	AABC1739 1C	Mono Ceramics Inc.	Subsidiary including Step down Subsidiary	Any other transaction	Commission	100.00	Approved	30.23	28.73	5.26								Opening and Closing Balances - Commission Payable



22	IFGL Refractories Limited	AABC1739 1C	Monocon International Refractories Limited	Subsidiary including Step down Subsidiary	Any other transaction	Expenses Reimbursed/Incurred	30.00	Approved	6.74	0.00	0.00										
23	IFGL Refractories Limited	AABC1739 1C	Monocon International Refractories Limited	Subsidiary including Step down Subsidiary	Any other transaction	Expenses Recovered/Received	100.00	Approved	21.51	0.00	0.00										
24	IFGL Refractories Limited	AABC1739 1C	Mono Ceramics Inc.	Subsidiary including Step down Subsidiary	Any other transaction	Expenses Recovered/Received	30.00	Approved	26.12	0.00	0.00										
25	IFGL Refractories Limited	AABC1739 1C	EI Ceramics LLC	Subsidiary including Step down Subsidiary	Any other transaction	Expenses Recovered/Received	30.00	Approved	6.06	0.00	0.00										
26	IFGL Refractories Limited	AABC1739 1C	IFGL Worldwide Holdings Limited	Wholly owned Subsidiary	Investment		5625.39	Approved	0.00	5625.39	5625.39										Non Current Investment
27	IFGL Refractories Limited	AABC1739 1C	Mono Ceramics Inc.	Wholly owned Subsidiary	Any other transaction	Trade Payable		Approved	0.00	0.90	0.00										
28	IFGL Refractories Limited	AABC1739 1C	Tianjin Monocon Aluminous Refractories Company Limited	Wholly owned Subsidiary	Any other transaction	Trade Payable		Approved	0.00	187.73	0.00										
29	IFGL Refractories Limited	AABC1739 1C	Pradeep Bajoria	Key Management Personnel (Managing Director)	Any other transaction	Commission Payable		Approved	0.00	22.28	22.28										Managing Director, Mr Pradeep Bajoria passed away on 18th July, 2021 in New York (19th July, 2021 04:24 IST)
30	IFGL Refractories Limited	AABC1739 1C	Shishir Kumar Bajoria	Key Management Personnel (Chairman)	Any other transaction	Commission Payable		Approved	0.00	91.69	91.69										

Total value of transaction during the reporting period

2857.68

