



10th December, 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 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR 2015)

Please find enclosed herewith Postal Ballot Notice dated 8th December, 2022 (hereon 'Notice') issued by the Company for seeking approval of the Members by passing of Special Resolutions concerning below mentioned for complying with relevant provisions of the Companies Act, 2013 and Rules framed thereunder and Regulation 17(1C) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereon 'SEBI LODR Regulations').

- a) Appointment of Mr Gaurav Swarup (DIN: 00374298) as Non-Executive Independent Director for five consecutive years on and from Wednesday, 12th October, 2022.
- b) Appointment of Ms Anita Gupta (DIN: 09753188) as Non-Executive Independent Director for five consecutive years on and from Wednesday, 12th October, 2022.
- c) Appointment of Mr Rajesh Agarwal (DIN: 09786410) as Director-General Counsel, liable to retire by rotation, for a period of 3 (three) years from 12th November, 2022 to 11th November, 2025, both days inclusive.

In accordance with circulars issued by Ministry of Corporate Affairs (MCA Circulars), from time to time, electronic copy of the Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Cut-off date i.e Friday, 2nd December, 2022. The physical copy of the Notice along with postal ballot forms and pre-paid business reply envelope will not be sent to the members for the postal ballot, in terms of the MCA Circulars.

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to its members.

IFGL REFRACTORIES LIMITED

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

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

CIN: L51909OR2007PLC027954



The remote e-Voting facility would be available during the following period:

Commencement of e-Voting	Tuesday, 13th December, 2022 (9.00 AM)
End of e-Voting	Wednesday, 11th January, 2023 (5.00 PM)

This Notice will also be available on the Company's website www.ifglref.com under 'Investor Relations' section and on the website of NSDL at www.evoting.nsdl.com.

This disclosure is being made under Regulation 30 of SEBI LODR Regulations and has also been hosted on the Company's Website www.ifglref.com.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.

(Mansi Damani)
Company Secretary
E-mail : mansi.damani@ifgl.in

Encl: As above



IFGL REFRACTORIES LIMITED

CIN : L51909OR2007PLC027954

Registered Office : Sector 'B', Kalunga Industrial Estate
P. O. Kalunga 770031, Dist. Sundergarh, Odisha
Tel : +91 661 2660195
E-mail : ifgl.works@ifgl.in

Head & Corporate Office : McLeod House
3, Netaji Subhas Road, Kolkata 700001
Tel : +91 33 40106100
E-mail : ifgl.ho@ifgl.in, investorcomplaints@ifgl.in

Website : www.ifglref.com

POSTAL BALLOT NOTICE

Notice is hereby given pursuant to and in compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (MCA Circulars), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (SS-2), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereon 'SEBI Listing Regulations'), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time, and pursuant to other applicable laws and regulations, that the resolutions below are proposed for approval of the shareholders of the Company through postal ballot by remote e-voting process (hereon 'e-voting').

In accordance with the provisions of the MCA Circulars and other applicable laws and regulations, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer remote e-voting facility to all its shareholders to cast their votes electronically. For this purpose, the Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The remote e-voting instructions are mentioned in the Notes below. The remote e-voting shall commence on **Tuesday, 13th December, 2022 (9.00 AM)** and shall end on **Wednesday, 11th January, 2023 (5.00 PM)**. Shareholders are requested to read the instructions in the Notes under the section "General instructions/information for Members for voting on the Resolutions" in the Postal Ballot Notice to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than Wednesday, 11th January, 2023 (5.00 PM) to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

The Board of Directors of the Company, at its meeting held on Saturday, 12th November, 2022 appointed Mr S M Gupta, Proprietor of M/s S M Gupta & Co., Company Secretaries, (Membership No. FCS 896, CP No. 2053) as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman/the person(s) authorised by the Chairman of the Company after completion of scrutiny of the e-voting. The results shall be declared on or before Friday, 13th January, 2023 and communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), National Securities Depository Limited (NSDL) and will also be displayed on the Company's website www.ifglref.com

The Resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting that is Wednesday, 11th January, 2023

SPECIAL BUSINESS

1. To consider and if thought fit, to pass with or without modification(s), following resolution as Special Resolution.

"Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), consent of the members of the Company be and is hereby accorded for the appointment of Mr Gaurav Swarup (DIN: 00374298) as Non-Executive Independent Director of the Company for a period of five consecutive years on and from Wednesday, 12th October, 2022 and as recommended by Nomination and Remuneration Committee and approved by the Board of Directors of the Company with liberty to the Board of Directors including the Committee(s) to determine terms and conditions of said appointment and also alter and vary the terms and conditions of said appointment and that the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid as may be required under the Act or any other law for the time being in force and that Company Secretary and Compliance Officer of the Company be and is hereby authorised to file necessary forms/returns with the Ministry of Corporate Affairs (MCA) and to make necessary entries in the statutory registers to that effect and also to do all acts,

deeds, or things as may be required in this regard.”

2. To consider and if thought fit, to pass with or without modification(s), following resolution as Special Resolution.

“Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), consent of the members of the Company be and is hereby accorded for the appointment of Ms Anita Gupta (DIN: 09753188) as Non-Executive Independent Director of the Company for a period of five consecutive years on and from Wednesday, 12th October, 2022 and as recommended by Nomination and Remuneration Committee and approved by the Board of Directors of the Company with liberty to the Board of Directors including the Committee(s) to determine terms and conditions of said appointment and also alter and vary the terms and conditions of said appointment and that the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid as may be required under the Act or any other law for the time being in force and that Company Secretary and Compliance Officer of the Company be and is hereby authorised to file necessary forms/returns with the Ministry of Corporate Affairs (MCA) and to make necessary entries in the statutory registers to that effect and also to do all acts, deeds, or things as may be required in this regard.”

3. To consider and if thought fit, to pass with or without modification(s), following resolution as Special Resolution.

“Resolved that following provisions of Sections 196, 197 and other applicable provisions, including Schedule V of the Companies Act, 2013 (the Act) and the Rules made thereunder, including any statutory modification(s) and re-enactment(s) thereof for the time being in force, appointment of Mr Rajesh Agarwal (DIN: 09786410), as Director - General Counsel of the Company, liable to retire by rotation, for a period of 3 (three) years i.e. from Saturday, 12th November, 2022 to Tuesday, 11th November, 2025, both days inclusive, following recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company in their meeting held on Saturday, 12th November, 2022 on terms and conditions more fully stated in the draft Agreement to be executed between the Company and Mr Agarwal, brief particulars whereof are given in the Explanatory Statement appearing hereinafter, be and is hereby approved, with power to the Board of Directors to vary, alter and modify terms of appointment and remuneration of Mr Agarwal by mutual agreement except that remuneration approved will ordinarily not exceed limits specified in said Schedule V of the Act, but in the event of loss or inadequate profit in any financial year during term of office of Mr Agarwal, aggregate of his entitlement of remuneration including perquisites for said financial year will be the ‘minimum remuneration’ notwithstanding that said aggregate remuneration exceed individual limit of 5% and overall limit of 10% of eligible Net Profit specified at Section 197 read with Section I of Part II of said Schedule V of the Act.

Resolved further that the Board of Directors be and is hereby authorised to do all acts and take all steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For IFGL Refractories Limited

Mansi Damani

Company Secretary & Compliance Officer

Kolkata
8th December, 2022

NOTES:

1. The Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of the Act pertaining to Special Resolutions setting out the material facts concerning the appointment of Mr Gaurav Swarup, Ms Anita Gupta and Mr Rajesh Agarwal is annexed hereto for your consideration.
2. Electronic copy of the Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, 2nd December, 2022 (“Cut-off Date”).
3. In line with the Circulars issued by the Ministry of Corporate Affairs vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 3/2022 dated May 5, 2022, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Please note, however, that those members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories, are also entitled to vote in relation to the resolutions as set out in this Notice. Members may please note that the Postal Ballot Notice will also be available on the Company’s website www.ifglref.com under the ‘Investor Relations’ Section, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL (agency for providing the remote e-voting facility) i.e. www.evoting.nsdl.com.
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in

electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, M/s Maheshwari Datamatics Pvt Ltd having registered office at 23, R N Mukherjee Road, 5th Floor, Kolkata 700 001; Tel : +91 33 22482248; Email: mdpldc@yahoo.com.

5. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid Business Reply Envelopes are NOT being sent to shareholders for this Postal Ballot.
6. Resolution(s) passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
7. Friday, 2nd December, 2022 has been fixed as '**Cut-off Date**' for determining Members entitled to facility of voting by remote e-voting following Regulation 44 of the SEBI Listing Regulations.
8. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, 2nd December, 2022 ("Cut-off Date"). A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
9. The resolution, if passed by the requisite majority, shall be deemed to have been passed on Wednesday, 11th January, 2023 i.e. the last date specified for receipt of votes through the e-voting process.
10. All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to investorcomplaints@ifgl.in with subject line "Inspection of Postal Ballot Documents" along with the self-attested copy of the PAN Card of the member.
11. Brief Resume of Directors proposed to be appointed having details such as nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of the Board Committees, shareholding and relationships between Directors inter-se required by Regulation 36(3) of the SEBI Listing Regulations is annexed hereto. The Directors have furnished requisite declarations for the appointment.
12. Members holding shares in physical form are once again being informed that as per Regulation 40 of SEBI Listing Regulations, shares are transferable only if held in dematerialised form with effect from 1st April 2019. Hence, Company will not give effect to transfer of shares lodged in physical form except in cases involving transmission or transposition.
13. SEBI, vide its Circular dated November 3, 2021 and clarification dated December 14, 2021, has mandated furnishing of PAN, Address with PIN Code, Email address, Mobile number, Bank Account details, Specimen signature and Nomination by holders of physical securities, if already not provided. Effective January 1, 2022, Grievance Redressal/Service request can be availed with the RTA only after the required documents/complete data as mandated are furnished for physical folios. Further, members are requested to ensure that above mentioned documents/details as enunciated in the said Circular are registered with the Company/RTA within March 31, 2023, if the same has not yet been done such folios may be frozen by the Company/Registrar and Share Transfer Agents of the Company (RTA).
14. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, endorsements on certificates, splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the website of the RTA from the link namely www.mdpl.in as well as the Company's website www.ifglref.com.
15. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website www.ifglref.com under the 'Investor Relations' Section.
16. Voting through electronic means :





The way to vote electronically on NSDL e-voting System consists of "Two Steps" which are mentioned below :

Step 1: Access to NSDL e-voting System

A) Login method for e-voting for Individual shareholders holding securities in Demat Mode

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat Mode are allowed to vote through their Demat Account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail id in their Demat Accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in Demat mode is given below :

Type of Individual shareholders	Login Method
Shareholders holding securities in Demat Mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, <ul style="list-style-type: none"> • Visit the e-Services website of NSDL. Open web browser by typing https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. • A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. • Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/ . Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-voting website of NSDL. <ul style="list-style-type: none"> • Open web browser by typing https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. • A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat Account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. • Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>

Type of Individual shareholders	Login Method
Shareholders holding securities in Demat Mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Shareholders (holding securities in Demat Mode) login through their depository participants	<ul style="list-style-type: none"> • You can also login using the login credentials of your Demat Account through your Depository Participant registered with NSDL/CDSL for e-voting facility. • Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. • Click on options available against company name or e-voting service provider- NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at above mentioned websites.

Helpdesk for Individual Shareholders holding securities in Demat Mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat Mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at Toll Free No.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in Demat Mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat Mode and shareholders holding securities in physical mode.

How to Login to the NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing <https://www.evoting.nsdl.com/> either on a Personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can Login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you Login to NSDL e-services after using your Login credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares	Your User Id is:
a) For Members who hold shares in Demat Account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in Demat Account with CDSL.	16 digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if Folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below :

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your e-mail ID is registered in your Demat Account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'Initial Password'.
 - (ii) If your e-mail ID is not registered, please follow steps mentioned below i.e. process for those shareholders whose e-mail IDs are not registered

6. If you are unable to retrieve or have not received the " initial password" or have forgotten your password :

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your Demat Account with NSDL or CDSL) option available on www.evoting.nSDL.com.
- b) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nSDL.co.in mentioning your Demat Account number /folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

8. Now, you will have to click on 'Login' button.

9. After you click on the 'Login' button, home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system.

1. After successful Login at Step 1, you will be able to see all the Companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
2. Select 'EVEN' of Company for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General instructions/information for Members for voting on the Resolutions :

- a) Voting period will begin on Tuesday, 13th December, 2022 (9.00 AM) and end on Wednesday, 11th January, 2023(5.00 PM). During

this period Members of the Company, holding shares either in physical form or in dematerialised form, as on Friday, 2nd December, 2022 (“Cut-off Date”) may cast their vote(s) electronically. Remote e-voting module shall be disabled by NSDL for voting thereafter.

- b) Voting rights of Members shall be in proportion to their share of the paid up Equity Share Capital of the Company as on Friday, 2nd December, 2022 (“Cut-off Date”). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date shall only be entitled to avail the facility of remote e-voting.
- c) Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to smguptaandco@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- d) In case of any queries, Member(s) may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available in the download section of <https://www.evoting.nsdl.com/> or call on the Toll Free No. : 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Mr. Amit Vishal, Asst. Vice President/Ms. Pallavi Mhatre, Senior Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013.
- e) It is strongly recommended that Member(s) do not share their password with any other person and take utmost care to keep password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, Members will need to go through the 'Forgot User Details/Password?' or the 'Physical User Reset Password?' option available on <https://www.evoting.nsdl.com/> to reset the password.
- f) Mr S M Gupta, Proprietor of M/s S M Gupta & Co., Company Secretaries, (Membership No. FCS 896, CP No. 2053) has been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.
- g) The Chairman or the person authorised by him in writing forthwith on receipt of Scrutinizer's Report, declare results of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.ifglref.com and on the website of NSDL <https://www.evoting.nsdl.com/> immediately after their declaration and communicated to the Stock Exchanges where the Equity Shares of the Company are listed viz. BSE Limited and National Stock Exchange of India Limited.

Process for those Members whose e-mail Ids are not registered with the Company/depositories for procuring User Id and Password and registration of E-mail Ids for e-voting for the resolutions set out in this Notice :

1. In case shares are held in physical mode, please provide Folio No., Member's name, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to investorcomplaints@ifgl.in.
2. In case shares are held in Demat Mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit Beneficiary ID), Name, Client Master or copy of Consolidated Account Statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorcomplaints@ifgl.in. If you are an Individual shareholder holding securities in Demat Mode, you are requested to refer to the Login method explained at step 1 (A) i.e. Login method for e-voting for Individual shareholders holding securities in Demat Mode.
3. Alternatively, members may send e-mail request to evoting@nsdl.co.in for obtaining User ID and Password for providing the details mentioned in point (1) or (2) as the case may be.
4. In terms of SEBI circular dated 9th December 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat Mode are allowed to vote through their Demat Account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their Demat Account in order to access e-voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT IN RESPECT OF ITEM NUMBERS 1, 2 AND 3 OF POSTAL BALLOT NOTICE

Special Resolutions proposed in the Postal Ballot Notice are for complying relevant provisions of the Companies Act, 2013 (the Act) and Rules framed thereunder and Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereon 'SEBI Listing Regulations').

- a) The Board of Directors of the Company (hereon 'Board') following recommendation of Company's Nomination and Remuneration Committee (hereon 'NRC') appointed Mr Gaurav Swarup (DIN: 00374298) and Ms Anita Gupta (DIN: 09753188) as Non-Executive Independent Directors of the Company, for a period of five consecutive years on and from Wednesday, 12th October, 2022, being satisfied that they fulfill all criteria specified therefor including skill and capabilities required for role and manner in which they shall function as Independent Director of the Company. Mr Swarup is already an Independent Director of several other listed companies. Both Mr Swarup and Ms Gupta have registered themselves with Indian Institute of Corporate Affairs to function as Independent Directors.

None of them is disqualified in terms of Section 164 of the Act. They have given their consent to hold said office and also furnished declaration that they meet requisite criterias.

Letters of Appointment issued to them setting out terms and conditions on which they have been appointed are hosted on Company's Website : www.ifglref.com.

- b) Following recommendation of NRC, Mr Rajesh Agarwal (DIN: 09786410) (hereon 'Appointee') has also been appointed by the Board as Whole-time Director and designated as Director - General Counsel of the Company, liable to retire by rotation on and from Saturday, 12th November 2022, for a period of three years ending on 11th November, 2025. Draft Agreement in agreed form wherein terms and conditions of appointment including remuneration are mentioned, will be executed between the Company and him, brief particulars whereof are also appearing hereinafter.

Particulars	Mr Rajesh Agarwal
Basic Salary	₹ 1,42,50,000/- (Rupees one crore forty two lacs fifty thousand) per annum which shall be divided and paid over a period of 12 (twelve) months consistent with Payroll Policy of the Company. At the end of each year Basic Salary shall be increased suitably which shall not be less than 10% of Basic salary then prevailing.
Sodexo Meal Coupon	₹ 2,500 per month
Corporate Membership of a Club in Kolkata	At actual
Company maintained car for use for private and official purposes.	Reimbursement of fuel charges at actuals
Personal Accident /Health Insurances	As per Company's Scheme
Contribution of ₹ 60,000 u/s 80CCD(2) of the Income Tax Act, 1961	Entitled

One of the terms and conditions of his appointment is that in the event of loss or inadequate profit in any financial year during term of his office, aggregate of his entitlement of remuneration including perquisites for said financial year will be the 'minimum remuneration', subject to such other approvals as may be required, notwithstanding that said remuneration individually and collectively exceed individual limit of 5% and overall limit of 10% of eligible Net Profit specified at Section 197 read with Section I of Part II of Schedule V of the Act.

The Board at the recommendation of the NRC and in consultation with the appointee shall have the authority to increase, reduce, alter or vary his remuneration and perquisites including monetary value thereof at any time and from time to time in such manner as the Board may, in their absolute discretion, deem fit, proper and necessary.

In addition to remuneration including perquisites and allowances, appointee shall be entitled to reimbursement of expenses incurred for travelling, boarding and lodging during business trips, provision of car for use on the Company' business and such expenses shall not be considered as perquisites.

Appointee will perform his duties with regard to the Company and he will attend and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and functions of the Whole-time Director and Director - General Counsel will be under the overall authority of the Chairman and Managing Director of the Company.

Appointee shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.

Appointee shall adhere to the Company's Code of Conduct for Board of Directors including Independent Directors and Senior Management Personnel. The office of the Whole-time Director may be terminated by the Company or Appointee by giving 90(ninety) days prior notice in writing to the other.

Appointee satisfy all conditions set out in Part I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for appointment. He is not disqualified from being appointed as the Whole-time Director in terms of Section 164 of the Act.

Aforesaid may be treated as a written memorandum setting out the terms of appointment of the appointee under Section 190 of the Act and relevant Regulation(s) of SEBI Listing Regulations.

The Board recommend passing of proposed Special Resolutions as they are in the interest of the Company. Brief profile of each of the aforesaid appointees mentioned hereinbefore including information required to be furnished under Regulation 36(3) and other Regulation of SEBI Listing Regulations and other applicable provisions of laws are given hereinafter.

Mr Swarup and Ms Gupta will be entitled to receive Sitting Fees for each meeting of the Board and/or Committees thereof attended by them as may be decided by Board from time to time within the threshold provided in the Act and Rules framed thereunder. Mr Agarwal will

not receive such Sitting Fees.

None of the appointees have any interest including pecuniary, either direct or indirect, except those by virtue of their holding office of Director mentioned hereinbefore of the Company. None of them are connected either directly or indirectly with any other Director of the company or their relatives. Notice in respect of each of the appointee following provisions of Section 160 of the Act has also been received.

All the documents referred to in the Explanatory Statement will be available for inspection electronically up to the last date of e-voting i.e Wednesday, 11th January, 2023. Members seeking to inspect documents may send their request at investorcomplaints@ifgl.in.

Relatives of Appointees may be deemed to be interested in proposed Special Resolutions to the extent of their interest including shareholding, if any, in the Company.

None of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in proposed Special Resolutions.

Brief Resume of Directors proposed to be appointed :

Name of the Directors	Mr Gaurav Swarup	Ms Anita Gupta	Mr Rajesh Agarwal
Serial No of the Notice	1	2	3
DIN	00374298	09753188	09786410
Date of Birth	21/11/1956	21/12/1958	10/08/1962
Expertise in Specific Functional Area	<ul style="list-style-type: none"> Over several years of experience in Finance and General Administration. Chairman and Managing Director of Industrial and Prudential Investment Company Limited. Co-Chairman and Managing Director of Paharpur Cooling Towers Limited. Director of several other Public and private entities and also member/Chairman of board Committees of such Companies. Member, Executive Committee, Indian Chamber of Commerce, Kolkata 	Over three decades of experience of Executive Leadership and is an expert in designing and executing global media strategies for major organizations and brands. Her expertise lies in driving global news flow, international communications, board relations, budgeting and managing financials, resource development, financial compliance and staff development.	More than three decades of experience of handling Corporate Laws, Taxation and Legal matters.
Qualification	Bachelor of Engineering (Mech), MBA(Harvard University)	M.A (International Affairs) and Business Communications (Columbia University)	B.Sc(Bio), Fellow Member of The Institute of Company Secretaries of India.
Board Membership of other Companies	<ol style="list-style-type: none"> 1. Medica Synergie Private Limited. 2. Graphite India Limited. 3. Industrial and Prudential Investment Company Limited. 4. Paharpur Cooling Towers Limited. 5. Garima Private Limited. 6. Lohia Corp Limited. 7. Swadeshi Polytex Limited. 8. KSB Limited. 9. Paharpur 3P Private Limited. 10. Avadh Sugar & Energy Limited. <p>Mr Swarup has ceased to be Director of TIL Limited on and from 13th September, 2022.</p>	None	None

Chairman/Member of the Committee* of the Board of Directors of the Company	None	None	None
Chairman/Member of the Committee* of Directors of other public Company of which he is director	<p>Member in Audit Committee.</p> <ul style="list-style-type: none"> • KSB Limited • Graphite India Limited • Paharpur Cooling Towers Limited. <p>Member of Stakeholders Relationship committee</p> <ul style="list-style-type: none"> • KSB Limited • Avadh Sugar & Energy Limited 	None	None
Shareholding in IFGL Refractories Limited	Nil	Nil	2319 Equity Shares
Relationship between Directors inter-se	None	None	None

* Only 2 (two) Committees i.e Audit Committee and Stakeholders Relationship Committee have been considered

Statement having details as per Section II of Part II of Schedule V of the Act in respect of Special Resolution at Serial No 3 of the Notice:

1. General Information

Nature of Industry	The Company is primarily engaged in manufacture of Specialized Refractories and Operating Systems therefor for use by producers of Iron and Steel.			
Date or expected date of commencement of commercial production	01.05.2012			
In case of new Companies, expected date of commencement of activities as per project approved by the Financial Institutions appearing in the Prospectus	Not Applicable			
Financial Performance for Financial Year 2021-22 based on given indicators		Total Income (₹ in lacs)	Profit before Tax (₹ in lacs)	Profit after Tax (₹ in lacs)
	Standalone	80,134.96	8,719.84	6,322.16
	Consolidated	1,27,539.23	10,393.67	7,748.14
Export Performance	FOB Value of Exports : ₹ 38,491.03 lacs for Financial Year 2021-22.			
Foreign investments or collaborations, if any	Krosaki Harima Corporation (KHC), Japan hold 55,90,156 Equity Shares of ₹10/- each fully paid up of the Company. KHC, being subsidiary of Nippon Steel Corporation, Japan, is also Company's Foreign Promoter.			

2. Information about the Appointee, Mr Rajesh Agarwal

- Background, job profile, justification for suitability, recognition and awards conferred, details of past and present remuneration etc of the appointee is given in the Notice and Explanatory Statement forming part thereof. Mr Rajesh Agarwal is Fellow Member of The Institute of Company Secretaries of India. Appointee has been Company Secretary of erstwhile Indo Flogates Ltd, IFGL Refractories Ltd and the Company prior to being appointed as Whole-time Director and designated as Director - General Counsel of the Company, on and from Saturday, 12th November, 2022. Appointee has experience of more than three decades in Secretarial, Taxation and Legal fields. For the sake of brevity, all said Information have not been repeated herein.
- The Company is Indian multinational with multiple facilities in India and abroad for manufacture of highly specialised products. Hence remuneration of the appointee is strictly not comparable with other Indian Companies including those engaged in manufacture of comparable similar products. Remuneration including perquisites payable are commensurate to stature and profile of the Appointee, his role and responsibilities and modest and comparable with that paid by other Companies at large.
- Appointee does not have any pecuniary relationship directly or indirectly with the Company except that by virtue of he being Whole-time Director of the Company. Appointee does not have any relationship with other Managerial Personnel.

3. Other Information

Reasons of loss or inadequate profits :	The Company has been operating satisfactorily. The Company however is engaged in manufacturing and thus susceptible to several micro and macro factors beyond its control. As a result the Company may incur losses or have inadequate profits for payment of 'minimum remuneration' to the appointee.
Steps taken or proposed to be taken for improvement :	It will be continued endeavour of the Company to improve its performance.
Expected increase in productivity and profits in measurable terms:	The Company expect to have significantly improved financial and operational performances going forward including for FY 2022-23 and thereafter. Thus, the Company is likely to have sufficient profits for payment of managerial remuneration.