

Head & Corporate Office :

3, Netaji Subhas Road, Kolkata - 700 001, India
Phone : +91 33 40106100, Fax : +91 33 22430886
E-mail : ifgl.ho@ifgl.in, Websites : www.ifglref.com

30th November, 2021

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: **Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR 2015)**

This is to inform you that, in compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities Exchange Board of India, an Extra-Ordinary General Meeting ("EGM") of the Company will be held on Tuesday, 28th December, 2021 at 11 AM through Video Conferencing/Other Audio Visual Means. For determining shareholders entitled to vote following Regulation 44 of the SEBI LODR 2015, Tuesday 21st December, 2021 has been fixed as the 'Cut-off Date'. Copy of EGM Notice is attached herewith. Said Notice is in the process of being sent today, i.e. 30th November, 2021 by email to all members whose Email ID's are registered with the Company/Depository Participants for communication purposes. EGM Notice has also been hosted on company's website www.ifglref.com.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.,



(R Agarwal)
Company Secretary

Registered Office & Kalunga Works :

Sector 'B', Kalunga Industrial Estate
P.O. Kalunga - 770 031, Dist. Sundergarh, Odisha, India
Phone : +91 661 2660195, Fax : +91 661 2660173
E-mail : ifgl.works@ifgl.in, CIN : L51909OR2007PLC027954





Corporate Identification Number (CIN) : L51909OR2007PLC027954

Registered Office : Sector 'B', Kalunga Industrial Estate
P.O. Kalunga 770 031, Dist. Sundergarh, Odisha
Tel : +91 661 2660195 Fax : +91 661 2660173
E-mail : ifgl.works@ifgl.in, investorcomplaints@ifgl.in

Head & Corporate Office : McLeod House
3, Netaji Subhas Road, Kolkata 700 001
Tel : +91 33 40106100 Fax : +91 33 22430886
E-mail : ifgl.ho@ifgl.in

Website : www.ifglref.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-Ordinary General Meeting (EGM) of the Members of IFGL Refractories Limited will be held on Tuesday, 28th December 2021 at 11 AM through Video Conferencing (VC)/Other Audio Visual Means (OAVM) for which purpose Registered Office situated at Sector 'B', Kalunga Industrial Estate, P.O. Kalunga 770 031, Dist. Sundergarh, Odisha shall be deemed as venue for the meeting and proceedings of the EGM shall be deemed to be made thereat, to transact following Special Business :

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

"Resolved that pursuant to provisions of Sections 196, 197, 203 and other applicable provisions including Schedule V of the Companies Act 2013 (the Act) and Rules made thereunder including any statutory modification(s) or enactment thereof for the time being in force and subject to such other approvals and/or permissions as may be necessary including of the Central Government, appointment of Mr James Leacock McIntosh (DIN : 09287829), son of Mr Charles Horatio McIntosh, as Managing Director of the Company on and from 1st September 2021 for a period of 3 (three) years ending on 31st August 2024 (hereinafter referred to as the 'Term'), liable to retire by rotation, made by Board of Directors of the Company in their meeting held on Saturday, 14th August 2021 on the recommendation of Nomination and Remuneration Committee, on terms and conditions including remuneration more fully stated in Agreement executed between the Company and Mr McIntosh on 20th August 2021 and addendum to said agreement executed on 22nd November 2021, 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 McIntosh 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 McIntosh, aggregate of his entitlement of remuneration including allowance, 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 be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Kolkata
24th November 2021

By Order of the Board
For IFGL Refractories Limited
R Agarwal
Company Secretary

NOTES:

1. In view of continuing situation arising due to COVID-19 pandemic, social distancing is a norm to be followed and following Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020 and Circular No. 10/2021 dated 23rd June 2021 and all other relevant Circulars issued from time to time, by the Ministry of Corporate Affairs, physical attendance of the Members at the EGM venue is not required. Moreover, EGM will be held through Video Conferencing (VC)/Other Audio Visual Means (OAVM) whereat Members can attend and participate through VC/OAVM.
2. Since the EGM will be held through VC/OAVM Facility, the Route Map is not annexed to this Notice.
3. Pursuant to Circular No. 14/2020 dated 8th April 2020 issued by the Ministry of Corporate Affairs, facility to appoint proxy to attend and cast vote for the members will not be available for the ensuing EGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join EGM in VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Facility of participation at the EGM through VC/OAVM will be made available to 1000 members on first come first served basis. However, this number does not include the Large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc, who are allowed to attend the EGM without restriction on account of first come first served basis.
5. Attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the Quorum under Section 103 of the Companies Act, 2013 (the Act).
6. Pursuant to provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015) (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated 8th April 2020, 13th April 2020 and 23rd June 2021, the Company is providing facility of remote e-voting to its Members in respect of special business to be transacted at the EGM. 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 facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the EGM will be provided by NSDL. Instructions and other information relating to remote e-voting/ e-voting on the day of the EGM are given at Note No. 22.

7. Notice calling EGM has been uploaded on website www.ifglref.com of the Company in Investor Relations Section. Notice can also be accessed from 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. EGM Notice is also available on website of NSDL (agency for providing the remote e-voting facility and e-voting during the EGM) i.e. www.evoting.nsdl.com.
8. Electronic copy of Notice of EGM is also being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes.
9. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Act read with MCA Circular No. 14/2020 dated 8th April 2020, MCA Circular No. 17/2020 dated 13th April 2020 and MCA Circular No 10/2021 dated 23rd June 2021.
10. Recorded transcript of the EGM to be held on Tuesday, 28th December 2021 shall also be made available on Company's website in Investor Relations Section soon after conclusion of said meeting.
11. All documents referred to in the accompanying Notice and the Explanatory Statement are available for inspection through electronic mode on receipt of request by the Company at investorcomplaints@ifgl.in.
12. An Explanatory Statement pursuant to Section 102(1) of the Act, relating to Business at Serial No. 1 to be transacted at the EGM form part of Notice.
13. **Section 88 of the Act read with Rules framed thereunder provide for maintenance of Members Register having details like e-mail ID, Income Tax Permanent Account Number (PAN), Unique Identification Number, Corporate Identification Number, Father's/ Mother's/Spouse's Name, Status, Occupation and Nationality etc. Form for furnishing these information may be downloaded from Company's website www.ifglref.com and sent to the Company or its Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Private Limited. Registration of e-mail ID will also facilitate receipt of all communication including Annual Report, Notices and Circulars etc electronically from the Company. Even after registration for e-communication, members will continue to be entitled to receive such documents in physical form, upon making a request for the same, by post free of cost.**
14. Brief Resume of Mr James Leacock McIntosh having details such as nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships/chairmanships of the Board Committees, shareholding and relationships between Directors inter-se required by Regulation 36(3) of the SEBI LODR, 2015 is annexed hereto. He has furnished requisite declarations for his appointment.
15. Tuesday, 21st December 2021 has been fixed as 'Cut-off Date' for determining Members entitled to facility of voting by remote e-voting and for e-voting at said EGM following Regulation 44 of the SEBI LODR, 2015.
16. Equity Shares of the Company are available for dematerialisation both with NSDL and CDSL. ISIN is INE133Y01011.
17. Members holding shares in Physical Form are requested to notify/send following to the Registrar and Share Transfer Agent of the Company to facilitate better service :
 - i) Any change in their address/mandate/bank details.
 - ii) Share Certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into one account.

Members holding shares in Demat Form are requested to give all instructions directly to their Depository Participants.

18. Members holding shares in physical form are once again being informed that as per Regulation 40 of SEBI LODR, 2015, 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 and where transfer documents were lodged prior to 1st April 2019 and could not be given effect to due to deficiencies therein.
19. Members are requested to quote Folio No. or Client ID and DP ID Nos. in all communications with the Company.
20. Equity Shares of the Company are listed both on BSE Limited (Code : 540774) and National Stock Exchange of India Limited (Code : IFGLEXPOR) and regularly traded thereon.
21. Pursuant to the Scheme of Amalgamation sanctioned by the Hon'ble National Company Law Tribunal, Kolkata Bench by passing an Order on 3rd August 2017, the Company issued and allotted on 18th September 2017, one Equity Share of ₹ 10/- fully paid up for one Equity Share of ₹ 10/- fully paid up held in Transferor Company on the record date, 15th September 2017. Equity Shares issued were either credited to Demat Accounts of members entitled thereto or they were issued certificate for their entitlement of Equity Shares. Queries if any relating to aforesaid of the members may either be sent to the Company investorcomplaints@ifgl.in or its Registrar and Share Transfer Agent mdpldc@yahoo.com.

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.

22. 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

- i) Login method for e-voting and joining virtual meeting 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"> 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.nsdl.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. 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 or joining virtual meeting and voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 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. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. <ul style="list-style-type: none"> 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 or joining virtual meeting and voting during the meeting.
Shareholders holding securities in Demat Mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi/Easiest, they can login through their User ID and Password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and E-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.
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 or joining virtual meeting and voting during the meeting.

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 +91 22 23058738 or +91 22 23058542-43

ii) 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?

- 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.
- 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, 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 in 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 and join EGM on NSDL e-voting system.

How to cast your vote electronically and join EGM 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 and EGM is in active status.
2. Select 'EVEN' of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the EGM. For joining virtual meeting, you need to click on "VC/OAVM" link placed under 'Join General Meeting'.
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 Resolution :

- a) Voting period will begin on Saturday , 25th December 2021 (9.00 AM) and end on Monday, 27th December 2021 (5.00 PM). During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on Tuesday, 21st December 2021 ("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 Tuesday, 21st December 2021 ("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 only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM.

- c) Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the EGM Notice and holds shares as on the Cut-off Date, i.e. Tuesday, 21st December 2021 may obtain the Login ID and Password by sending a request at evoting@nsdl.co.in. However, if the Member is already registered with NSDL for remote e-voting then Member can use his/her existing User ID and Password for casting vote. If Member has forgotten his/her password, he/she may reset password by using "Forgot User Details/Password" option available on <https://www.evoting.nsdl.com/>.
- d) 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.
- e) 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, Assistant Vice President /Ms. Pallavi Mhatre, Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.
- f) 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.
- g) Mr S M Gupta, Partner 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.
- h) Chairman shall, at the EGM, at the end of discussion on the resolution, allow the voting with the assistance of scrutinizer for all those members who are present at the EGM and have not cast their votes by then availing remote e-voting facility.
- i) The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the EGM, thereafter unblock the votes cast through remote e-voting, in the presence of at least two (2) witnesses not in the employment of the Company.
- j) The Scrutinizer will collate the votes cast at the EGM and votes downloaded from the e-voting system and make, within two working days from the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- k) The Chairman or the person authorised by him in writing forthwith on receipt of consolidated 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.
- l) Subject to receipt of requisite number of votes, the Resolution(s) set out in the Notice shall be deemed to be passed on the date of the EGM.

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 (i) i.e. Login method for e-voting and joining virtual meeting 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.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER :

1. Procedure for e-voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the EGM.
3. Members who have voted through remote e-voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. Details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the EGM shall be the same person mentioned for remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER :

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM link" placed under 'Join General meeting' menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their Name, Client ID and DP ID/Folio Number, PAN, Mobile Number at least 48 hours before the start of the EGM at investorcomplaints@ifgl.in. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF BUSINESS AT SERIAL NO 1 OF THE NOTICE

Following provisions of Sections 196, 197, 203 and other applicable provisions, including Schedule V of the Companies Act, 2013 (the Act) and the Rules made thereunder and any statutory modification(s) or re-enactment thereof for the time being in force, Mr James Leacock McIntosh (DIN : 09287829) who has been appointed as an Additional Director on and from 1st September 2021 within the meaning of Section 161 of the Act, has also been appointed as Managing Director of the Company, liable to retire by rotation, for the period of 3 (three) years on and from 1st September 2021 to 31st August 2024 on the recommendation of Nomination and Remuneration Committee (Committee), in meeting of Board of Directors held on Saturday, 14th August 2021. As Managing Director of the Company, role and responsibility of Mr McIntosh include performance of supervisory, consultative and guiding, facilitative, coordination role not only for Indian Operations of the Company but also overseas operations and accordingly following Section 197(14) of the Companies Act, 2013, the Board of Directors of the Company based on recommendation of Nomination and Remuneration Committee on Saturday, 13th November 2021 has recommended payment of remuneration to Mr McIntosh for services rendered in India from the Company and for services rendered abroad by its wholly owned subsidiary, IFGL Worldwide Holdings Limited (hereinafter referred to as 'IWHL'). Aforesaid appointment and the terms including remuneration mentioned hereinbelow is subject to approval of you the shareholders and the Central Government and such other approvals and/or permissions as may be required.

	IFGL Refractories Limited, India (IFGL)	IFGL Worldwide Holdings Ltd, Isle of Man (IWHL)
Basic Salary to be divided and paid over a period of 12 (twelve) months consistent with Payroll Policy of IWHL. Each year Basic Salary shall be suitably adjusted for UK inflation	-	GBP 250,000 p.a
House Rent Allowance to be divided and paid over a period of 12 (twelve) months	-	GBP 96,000 p.a.
Yearly Health and Life Insurance for self and spouse	-	At Actuals
4 (four) weeks leave with full pay and allowances	-	-
Remuneration which expression include Commission to be paid in 12 (twelve) monthly equated installments	GBP 150,000 p.a	-
Payment to Hotels in India on account of accommodation of Mr James Leacock McIntosh in the course of business of the Company (Taxable Perquisite on account of accommodation shall be 24% of charges actually paid by the Company to hotels or such other percentage as may be applicable as per Indian Income Tax Act, 1961 and Rules made thereunder)	At Actuals	-

Aforesaid remuneration will be subject to taxes in India, UK and other jurisdictions.

In connection with the aforesaid, an Agreement has been executed on 20th August 2021 between the Company and Mr McIntosh. Addendum to said agreement has also been executed, for bifurcation of Salary to be paid from the Company and IWHL, between the Company, Mr McIntosh and IWHL on 22nd November 2021. While brief particulars of aforesaid agreement and addendum are being given in this Explanatory Statement, they will also be made available for inspection electronically to the members during working hours on working days (excluding Saturday) provided prior request therefor is sent at investorcomplaints@ifgl.in.

The Board of Directors at the recommendation of the Committee and in consultation with Mr McIntosh shall have the authority to increase, reduce, alter or vary his remuneration and perquisites including monetary value receivable both from Company and IWHL at any time and from time to time in such manner as the Board of Directors may, in their absolute discretion, deem fit, proper and necessary.

Immediately before being appointed as Managing Director of the Company, Mr McIntosh was employed with Company's wholly owned step down US subsidiary, El Ceramics LLC as its President. He held said office from 10th September 2010 to 31st August 2021, excepting of about one year sabbatical leave from September 2014 to September 2015. His entire career of more than three decades has only been in Refractory Industry for Iron and Steel Producers. He has good understanding of operations of the Company as well as its overseas subsidiaries. Under Mr McIntosh, US Subsidiary, El Ceramics LLC performed satisfactorily.

One of the terms and conditions of aforesaid 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 will be the 'minimum remuneration' notwithstanding that said 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.

In addition to remuneration including perquisites and allowances mentioned hereinbefore, Mr McIntosh 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.

Mr McIntosh will perform his duties as such with regard to all work of the Company and he will manage and attend to such business 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 regulations as may from time to time be made by the Board and he will function under the overall authority of the Chairman of the Company.

Mr McIntosh 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.

Mr McIntosh shall adhere to the Company's Code of Conduct for Board of Directors and Senior Management Personnel.

The office of the Managing Director may be terminated by the Company or Mr McIntosh for the reasons and notice period as mentioned per Clause 9 of agreement executed on 20th August 2021.

Mr McIntosh satisfies 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 excepting that he is not an Indian Resident and hence his appointment and terms and conditions thereof are subject to approval of the Central Government following provisions of Section 196(4) of the Act. He is not disqualified from being appointed as Managing Director in terms of Section 164 of the Act.

Aforesaid may be treated as a written memorandum setting out the terms of appointment of Mr McIntosh under Section 190 of the Act and relevant Regulation(s) of SEBI LODR, 2015.

Brief resume of Mr McIntosh, nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships amongst directors inter se as stipulated under relevant Regulation 36 of SEBI LODR, 2015, are provided in the Table appearing hereinafter.

Mr McIntosh is interested in the resolution set out at Item No. 1 of the Notice, which pertain to his appointment and remuneration payable to him.

Relatives of Mr McIntosh may be deemed to be interested in the resolution set out at Item No. 1 of the Notice, to the extent of their interest including shareholding, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution. Your Directors commend passing of the proposed Special Resolution set out at Item No. 1 of the Notice as is in interest of the Company.

Brief Resume of Mr James Leacock McIntosh proposed to be appointed as Managing Director at the EGM.

Name of the Director	Mr James Leacock McIntosh
Serial No of the Notice	1
DIN	09287829
Date of Birth	03/03/1963
Expertise in Specific Functional Area	<ul style="list-style-type: none"> Has experience of more than three decades in the Refractory industry, particularly manufacturing and marketing of high quality Isostatically pressed Flow Control Refractories for the Iron and Steel Industry. Prior to his appointment as Managing Director of the Company with effect from 01.09.2021, he has been President of the Company's step down subsidiary, EI Ceramics LLC based in OHIO (USA)
Qualification	<ul style="list-style-type: none"> M.Sc. Marketing from Glasgow University, Scotland Post graduate Diploma in Marketing from Paisley University, Scotland HNC in Mechanical and Process Engineering from Clydebank Technical College, Scotland.
Board Membership of other Companies as on 1st September 2021	None
Chairman/Member of the Committee of the Board of Directors of the Company as on 1st September 2021	None
Chairman/Member of the Committee of Directors of other public Company of which he is Director as on 1st September 2021	None
Shareholding as on 1st September 2021	Nil
Relationship between Directors inter-se	None

Statement having details as per Section II of Part II of Schedule V of the Act :

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 2020-2021 based on given indicators		Total Income (₹ in lacs)	Profit before Tax (₹ in lacs)	Profit for the year (₹ in lacs)
	Stand-alone	65,584.45	10,130.12	4,483.22
	Consolidated	104,244.90	12,422.20	6,559.10
Export Performance	FOB Value of Exports : ₹ 36,149.13 lacs for financial year 2020-2021.			
Foreign investments or collaborations, if any	Krosaki Harima Corporation (KHC), Japan hold 5,590,156 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 James Leacock McIntosh

Background details	Immediately before appointed as Managing Director of the Company, Mr McIntosh was employed with Company's wholly owned step down US subsidiary, El Ceramics LLC as its President. He held said office from 10th September 2010 to 31st August 2021, except sabbatical of about one year from September 2014 to September 2015. Mr McIntosh is professionally qualified inasmuch as he hold following degrees. <ul style="list-style-type: none"> • M.Sc. Marketing from Glasgow University, Scotland • Post graduate Diploma in Marketing from Paisley University, Scotland. • HNC in Mechanical and Process Engineering from Clydebank Technical College, Scotland.
Past Remuneration	As stated hereinbefore, Mr McIntosh, prior to his employment with the Company beginning 1st September 2021, was employed with Company's wholly owned step down subsidiary, El Ceramics LLC as its President. Remuneration drawn by him in said El Ceramics LLC was commensurate to his position and duties, responsibilities and powers exercised by virtue thereof by him.
Recognition or Awards	Mr McIntosh has received several Awards including Queens Award for Export from his previous employer. He is also holder of several Patents prominent ones being 1998 European Patent ES2276526T3 for Magnesia Ladle Shroud, 2008 US Patent US7926550 for Casting Delivery Nozzle with Insert, 2008 US Patent US7926549 for Delivery Nozzle with /Uniform Flow and method of Continuous Casting and 2010 US Patent US7757747 for Submerged Entry Nozzle for Thin Slab Casting.
Job Profile and his suitability	Mr McIntosh has been appointed as Managing Director of the Company, primarily engaged in manufacture of Specialized Refractories and Operating Systems therefor for use by producers of Iron and Steel and shall perform duties and exercise the powers by virtue of said position and those conferred upon him by the Chairman and Board of the Company from time to time. Entire career of more than three decades of Mr McIntosh has only been in Refractory Industry for Iron and Steel Producers. He has good understanding of operations of the Company as well as its overseas subsidiaries and is also professionally qualified.
Remuneration Proposed	As stated in the Explanatory Statement to Item No. 1 of this Notice.
Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The Company is engaged in manufacture and sale of specialized Refractories and operating system therefor for use by producers of Iron and Steel. In India, manufacturing facilities are situated at Kalunga Industrial Estate near Rourkela in Odisha, New Area of Kandla Special Economic Zone in Gujarat and Industrial Park, APIIC – Denotified Area, Atchutapuram, APSEZ, Visakhapatnam in Andhra Pradesh. The Company has wholly owned operating subsidiaries in Germany, Peoples Republic of China, United Kingdom and United States of America. Accordingly, operations of the Company are not comparable with other Indian Companies including those engaged in Manufacturing of Refractories. Remuneration including Perquisites of Mr McIntosh are however commensurate to his stature and profile and role and responsibility he is performing as Managing Director of the Company and is more or less similar to remuneration, which was being paid by the Company to erstwhile Managing Director, Mr Pradeep Bajoria, which aggregated to ₹ 432.96 lacs for FY 2020-2021.
Pecuniary Relationship directly or indirectly with the Company or relationship with Managerial personnel, if any	None.

3. Other Information

Reasons of loss or inadequate profits	The Company is engaged in manufacturing activities and thus susceptible to several micro and macro factors beyond its control. As a result thereof, the Company may incur losses or have inadequate profits for payment managerial remuneration morefully mentioned hereinbefore as 'minimum remuneration'.
Steps taken or proposed to be taken for improvement	The Company is professionally managed and has systems and procedures in place for identification, prevention, monitoring and mitigation of risks and as a consequent thereof, continually strive to improve its performance.
Expected increase in productivity and profits in measurable terms	Being manufacturer of specialized Refractories, fortunes of the Company are linked with that of Iron and Steel Industry, which is oflate performing satisfactorily both in India and abroad. It is therefore expected that barring unforeseen circumstances, the Company will also perform satisfactorily going forward. Nevertheless, steps necessary are taken from time to time to improve performance of the Company as well as its subsidiaries, some of those being costs rationalization, substitution of high cost imported inputs, improving production efficiency, undertaking expansion/ debottlenecking projects etc. The Company expect to have significantly improved financial and operational performance going forward including for FY 2021-2022 and thus is likely to have adequate profits for payment of managerial remuneration.