



IFGL REFRACTORIES LIMITED

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

16th June, 2020

National Stock Exchange of India Ltd
'Exchange Plaza', C-1, Block – G
Bandra – Kurla Complex
Bandra (E), Mumbai 400 051
Code : IFGLEXPOR

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Code: 540774

Dear Sirs,


Re: Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 issued by Securities and Exchange Board of India

In compliance of above Circular, please find enclosed herewith Secretarial Compliance Report dated 12th June, 2020 for the year ended on 31st March, 2020 issued by Practicing Company Secretaries, M/s. S M Gupta & Co., receipt whereof may kindly acknowledged.

Thanking you,

Yours faithfully,

For IFGL Refractories Ltd.,


(R Agarwal)

Company Secretary

Encl: As above

Fax : (033) 2236-7135
Email : smguptaandco@yahoo.com
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Website : www.smguptaco.com

Offi. : 2236 1385,2236 7135
Phones : Resi. : 2534 8148
Mobile : 98300 57568

S. M. GUPTA & CO.
COMPANY SECRETARIES
P-15 BENTINCK STREET, CALCUTTA-700 001

Ref. No.....

Dated.....

Secretarial Compliance Report of
IFGL REFRACTORIES LTD
for the year ended 31.03.2020

TO THE MEMBERS OF
IFGL REFRACTORIES LTD.

We, **S. M. Gupta & Co.**, Practicing Company Secretaries, have examined:

- (a) all documents and records made available to us and explanation provided by **IFGL Refractories Ltd** ("the listed entity") having **CIN: L51909OR2007PLC027954** and Registered office at Sector- B, Kalunga Industrial Estate, P.O. Kalunga 770 031, Dist. , Sundergarh, Odisha and Head and Corporate Office at Mcleod House, 3, Netaji Subhas Road, Kolkata -700001,
- (b) filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, including by way of remote audit,

for the year ended **31.03.2020** ("Review Period") in respect of compliance with the provisions of:

- a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, Guidelines issued thereunder; and
- b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), Rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as SEBI LODR 2015];

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- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable during the year under review.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not applicable during the year under review.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not applicable during the year under review.**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable during the year under review.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable during the year under review.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
and Circulars/ Guidelines issued thereunder;

Based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with provisions of above Regulations and Circulars/ Guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 29(2) and 29 (3) of SEBI LODR 2015	Delay in furnishing prior intimation about meeting of Board of Directors held on 10.08.2019	The Company has disputed the deviation, but has paid the fine under protest and has also requested Stock Exchanges to revisit the matter in view of facts thereof.

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Dated.....

- (b) The listed entity has maintained proper records under provisions of above Regulations and Circulars/ Guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	BSE	Non-Compliance / Delayed Compliance with Regulation 29(2) and 29 (3) of SEBI LODR 2015	Fine of Rs. 10,000/- + GST levied on the Company	The Company has paid the fine under protest and has requested Stock Exchanges to revisit the matter in view of facts thereof.
2	NSE	As above	As above	As above

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	NA	NA	NA	NA

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Since there were no observations in the report for the previous year, the question of any action taken by the listed entity does not arise.

This Report is being issued under the conditions of lockdown due to COVID-19 with limited resources available to us.

Place: Kolkata
Date : 12.06.2020



(S. M. Gupta)
Partner
S. M. GUPTA & CO.
Company Secretaries
Firm Registration No.: P1993WB046600
Membership No: .FCS – 896
CP No : 2053
Peer Review No: 718/2020
UDIN: F000896B000338860