



3rd June, 2025

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 Sir/Madam,

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 29th May, 2025 (hereon 'Notice') issued by the Company for approval of the Members by passing of Ordinary resolutions for a) Issue of Bonus Shares and b) Increase of Authorised Share Capital of the Company and consequent alteration to Capital Clause of the Memorandum of Association.

In accordance with Circulars issued by the Ministry of Corporate Affairs (MCA Circulars), from time to time, electronic copy of the Notice has been sent to Members of the Company whose names appeared on the Register of Members/List of Beneficial Owners as received from the Depositories as on Cut-off date i.e. Friday, 30th May, 2025. Physical copy of the Notice along with postal ballot forms and pre-paid business reply envelope have not been sent to the Members, 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.

The remote e-voting facility will be available during period mentioned below:

Commencement of e-Voting period	Friday, 6 th June, 2025 (9.00 AM IST)
End of e-Voting period	Saturday, 5 th July, 2025 (5.00 PM IST)

This Notice is available on the Company's website www.ifglgroup.com under 'Investor' section and shall also be available on website of NSDL at www.evoting.nsdl.com.

This Disclosure is being made under Regulation 30 of SEBI LODR Regulations and also being hosted on Company's website www.ifglgroup.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

www.ifglgroup.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



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.ifglgroup.com

POSTAL BALLOT NOTICE

Notice is hereby given to Members of the Company 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 8th April, 2020, 17/2020 dated 13th April, 2020 and other relevant Circulars issued from time to time by the Ministry of Corporate Affairs ('MCA'), the latest one being Circular No. 09/2024 dated 19th September, 2024 (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 '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, for transacting Special Business mentioned herein below inasmuch as to consider and if thought fit, to pass below mentioned resolutions as Ordinary Resolutions through postal ballot by remote e-voting process.

SPECIAL BUSINESS

1. Issue of Bonus Shares

To consider and if thought fit, to pass following resolution as an Ordinary Resolution.

“Resolved that in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Foreign Exchange Management Act, 1999 (“FEMA”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by the Securities and Exchange Board of India (“SEBI”) and the Reserve Bank of India (“RBI”) from time to time, the Articles of Association of the Company and subject to such approvals as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’, which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) for capitalization of a sum not exceeding Rs 36.04 Crores (Rupees Thirty six Crores Four Lakhs only) out of Free reserves/retained earnings of the Company for the purpose of issue and allotment of bonus equity shares of Rs. 10/- (Rupees Ten only) each to be credited as fully paid-up to eligible Members of the Company holding equity shares of Rs. 10/- (Rupees Ten only) each and whose names appear in the Register of Members/Register of Beneficial Owners on the ‘Record Date’ to be determined by the Board for this purpose, in the proportion of 1:1 i.e., 1 (one) new fully paid-up equity share of Rs. 10/- (Rupees Ten only) each for every 1 (one) existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up share capital of the Company.

Resolved further that the bonus equity shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date, except shall not be entitled to dividend for financial year ended on 31st March, 2025 declared, if any, subsequent to allotment of bonus equity shares.

Resolved further that the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

Resolved further that in accordance with the ICDR Regulations, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialized form only and shall be credited to the respective demat accounts of the Members with their respective Depository Participant(s). With respect to the Members holding equity shares in physical form, the Company shall credit bonus equity shares to a new demat suspense account to hold those shares till they are credited to demat accounts of respective Members holding equity shares in physical form as on the Record Date.

Resolved further that the issue and allotment of bonus equity shares to Non-Resident Members, Foreign Portfolio Investors/Foreign Institutional Investors and other Foreign Investors, shall be subject to the approval, if any, of RBI under the FEMA or any other regulatory authority;

Resolved further that the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where equity shares of the Company are presently listed as per the provisions of the Listing Regulations and other applicable

regulations, rules and guidelines;

Resolved further that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer/executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken on behalf of the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects”.

2. **Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association**

To consider and if thought fit, to pass following resolution as an Ordinary Resolution.

“Resolved that in accordance with the provisions of Sections 13, 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs 63,00,00,000/- (Rupees Sixty three Crores only) divided into 4,30,00,000 (Four Crores Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 20,00,000 (Twenty Lakhs) 5% Redeemable Non Cumulative Preference Shares of Rs 100/- (Rupees One Hundred only) each to Rs 100,00,00,000/- (Rupees One Hundred Crores only) divided into 8,00,00,000 (Eight Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each and 20,00,000 (Twenty Lakhs) 5% Redeemable Non Cumulative Preference Shares of Rs 100/ (Rupees One hundred only) each and consequently, existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

V. The Authorised Share Capital of the Company is Rs 100,00,00,000/- (Rupees One hundred crores only) divided into 8,00,00,000 (Eight Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each and 20,00,000 (Twenty Lakhs) 5% Redeemable Non Cumulative Preference Shares of Rs 100/- (Rupees One hundred only) each.

Resolved further that the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer/executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken on behalf of the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

In accordance with the provisions of the MCA Circulars and other applicable laws and regulations, the Company is pleased to offer remote e-voting facility to all its members 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 secured electronic means, as the authorized agency. The e-voting facility will be available during the following period:

Commencement of e-voting period	9.00 AM IST on Friday, 6 th June, 2025
Conclusion of e-voting period	5.00 PM IST on Saturday, 5 th July, 2025
Cut-off date for eligibility of members to vote	Friday, 30 th May, 2025

Members are requested to read the instructions to cast their vote electronically in the Notes under the Section “General instructions/information for Members for voting on the Resolutions” in this Postal Ballot Notice. Members are requested to cast their vote through the e-voting process not later than Saturday, 5th July, 2025 (5.00 PM) to be eligible for being considered, failing which it will be strictly construed that no vote has been received from concerned Member.

The Board of Directors of the Company, at its meeting held on Saturday, 24th May, 2025 appointed Mr P. K. Sarawagi, Proprietor of M/s P Sarawagi & Associates, Company Secretaries, (Membership No. FCS 3381 and C.P. No. 4882) 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 Tuesday, 8th July, 2025 and communicated to BSE Limited (BSE), National Stock Exchange of India Limited (NSE) and NSDL, will also be displayed on the Company’s website www.ifglgroup.com and at the Registered Office of the Company.

The last date of e-voting i.e 5th July, 2025, shall be the date on which the aforesaid resolutions would be deemed to have been passed, if approved by the requisite majority.

By Order of the Board
For IFGL Refractories Limited

Kolkata
29th May, 2025

Mansi Damani
Company Secretary & Compliance Officer
ICSI Membership No. FCS-6769

NOTES:

1. The Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of the Act pertaining to proposed Special Business setting out the material facts is annexed hereto for your consideration.
2. Electronic copy of the Postal Ballot Notice is being sent to the Members of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, 30th May, 2025 (“Cut-off Date”).
3. In line with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and other relevant Circulars issued from time to time by the Ministry of Corporate Affairs (‘MCA’), the latest one being Circular No. 09/2024 dated 19th September, 2024 (‘MCA Circulars’), 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 that the 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.ifglgroup.com under the ‘Investor’ 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 National Securities Depository Limited (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 Depositories 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. As such, 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. In accordance with Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended) and the MCA Circulars, the Company has entered into an arrangement with NSDL, as the authorized agency for facilitating voting through electronic means using remote e-voting system.
7. Resolutions passed by the shareholders through postal ballot is deemed to have been passed as if the same have been passed at a General Meeting of the shareholders.
8. Friday, 30th May, 2025 is the ‘Cut-off Date’ fixed for determining Members entitled to vote by remote e-voting facility following Regulation 44 of the Listing Regulations.
9. 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, 30th May, 2025 (“Cut-off Date”). A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
10. All the documents referred to in the resolutions and explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members desirous to inspect such documents can send an email to investorcomplaints@ifgl.in with subject line “Inspection of Postal Ballot Documents’ along with details of their Folio Number/DP ID and Client ID and self-attested copy of PAN Card.
11. 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.ifglgroup.com under the ‘Investor’ Section.
12. 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"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing 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 company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: 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 (i.e. your sixteen digit demat account number hold 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; border: 1px solid black; padding: 10px; margin: 10px 0;"> <p>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; align-items: center; margin-top: 10px;">   </div> </div>
Shareholders holding securities in Demat Mode with CDSL	<ol style="list-style-type: none"> 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 my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option

	<p>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.</p> <p>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.</p> <p>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.</p>
Shareholders (holding securities in Demat Mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. 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.com or call at 022 - 4886 7000
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. 1800-21-09911

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	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

with NSDL.	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.com 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 **Friday, 6th June, 2025 (9.00 AM)** and end on **Saturday, 5th July, 2025 (5.00 PM)**. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on **Friday, 30th May, 2025 (“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, 30th May, 2025 (“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 pawan@sarawagi.in with a copy marked to evoting@nsdl.com. 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, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at <https://www.evoting.nsdl.com/> or call on : 022 - 4886 7000 or send request to Ms. Pallavi Mhatre, Senior Manager, NSDL, T301, 3rd Floor, Naman Chambers, G Block, Plot No - C-32, Bandra Kurla Complex, Bandra East, Mumbai - 400051 at evoting@nsdl.com. 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.
- e) M/s. P. Sarawagi & Associates, Company Secretaries, [Proprietor Mr P K Sarawagi (Membership No. FCS 3381 and C.P. No. 4882)] 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.
- f) 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.ifglgroup.com and on the website of NSDL <https://www.evoting.nsdl.com/> immediately after their declaration, communicated to National Stock Exchange of India Limited and BSE Limited and will also be displayed at the Registered Office of the Company.

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 list or copy of Consolidated Account Statement, PAN (self attested scanned copy of PAN card), AADHAR (selfattested 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.com 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 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES 2014

Following Statement sets out all material facts relating to Special Business proposed in this Postal Ballot Notice

Item No.1

The Board of Directors of your Company in their meeting held on Saturday, 24th May, 2025 have recommended issue of Bonus Equity shares of Rs. 10/- (Rupees Ten only) each to be credited as fully paid-up to eligible Members of the Company in proportion of 1:1 i.e. 1(one) new fully paid-up equity share of Rs. 10/- (Rupees Ten only) each for every 1(one) existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each held on the Record Date, by capitalizing a sum not exceeding Rs 36.04 Crores (Rupees Thirty Six Crores Four Lakhs only) out of Free reserves/retained earnings of the Company. Article 162 of the Articles of Association of the Company permits capitalization of any part of the amount for the time being standing to the credit of free reserves/ retained earnings of the Company by applying the same towards payment of unissued shares to be issued to the Members as fully paid bonus shares. Bonus Shares so allotted shall rank pari passu in all respects with the fully paid up equity shares of the Company as existing on the Record Date, except shall not be entitled to dividend for financial year

ended on 31st March, 2025 declared, if any, subsequent to allotment of Bonus Shares.

Issue of bonus equity shares requires members' approval in terms of Section 63 of the Companies Act, 2013 and other applicable statutory and regulatory approvals.

Accordingly, approval of members of the Company is sought for passing the ordinary resolution set out at Item No.1 of this Postal Ballot Notice.

Members are requested to note that in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialized form only. Accordingly, members holding shares in physical form are requested to provide such information and details as may be required, relating to his/her/its demat account with a depository participant, to the Company/its Registrar and Transfer Agent as soon as possible but not later than Saturday, 5th July, 2025 to enable it to issue the bonus equity shares in dematerialized form.

With respect to the bonus equity shares of Members holding equity shares in physical form but failed to provide their demat account details by 5th July, 2025, as aforesaid, such bonus shares shall be credited in dematerialized form to a new demat suspense account to hold these shares till they are credited to the demat accounts of the concerned Members upon updation of their respective demat account details. The voting rights on the bonus equity shares held in the demat suspense account, shall remain frozen.

The Memorandum and Articles of Association of the Company shall be made available for inspection, electronically by the Members of the Company, until the last date for receipt of votes through the e-voting process. Members desirous to inspect, can send an email to investorcomplaints@ifgl.in with subject line "Inspection of Postal Ballot Documents" along with details of their Folio Number/DP ID and Client ID and self-attested copy of PAN Card .

None of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No 1 of this Postal Ballot Notice except to the extent of their respective shareholding in the Company.

The Board of Directors recommend the Ordinary Resolution set out at Item No 1 of this Postal Ballot Notice for approval by the Members.

Item No.2

Presently, the Authorised Share Capital of the Company is Rs. 63,00,00,000/- (Rupees Sixty Three Crores only) divided into 4,30,00,000 (Four Crores Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 20,00,000 (Twenty Lakhs) 5% Redeemable Non Cumulative Preference Shares of Rs. 100/- (Rupees One Hundred only) each.

With the proposed issue of bonus equity shares as per Item No.1 above, the paid-up share capital of the Company would increase to Rs 72.08 crores (Rupees Seventy Two Crores Eight Lakhs only). Considering the size and operations of the Company and in order to facilitate any further capital issuances, the Board of Directors in their meeting held on Saturday, 24th May, 2025 have recommended to increase the Authorised Share Capital to Rs 100,00,00,000/- (Rupees One Hundred Crores only) by creation of additional 3,70,00,000 (Three Crores Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each. The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company requires members' approval in terms of Sections 13 and 61 of the Companies Act, 2013.

Accordingly, approval of members is sought for passing the ordinary resolution set out at Item No. 2 of this Postal Ballot Notice.

The Memorandum and Articles of Association of the Company shall be made available for inspection, electronically by the Members of the Company, until the last date for receipt of votes through the e-voting process. Members desirous to inspect, can send an email to investorcomplaints@ifgl.in with subject line "Inspection of Postal Ballot Documents" along with details of their Folio Number/DP ID and Client ID and self-attested copy of PAN Card.

None of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No 2 of this Postal Ballot Notice.

The Board of Directors recommend the Ordinary Resolution as set out at Item No 2 of this Postal Ballot Notice for approval by the Members.