



5th August, 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
Phiroz Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Code : 540774

Dear Sirs,

Re: Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30 and 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed soft copy of Company's Annual Report for Financial Year 2024-25 along with Notice relating to 18th Annual General Meeting of the Shareholders (AGM Notice) to be held on Wednesday, 27th August, 2025 at 11 AM through Video Conferencing/Other Audio Visual Means. The Annual Report along with AGM Notice are in the process of being sent today, i.e., 5th August, 2025 by email to all members whose Email ID's are registered with the Company/Depository Participants for communication purposes, all in compliance of relevant Circulars of Ministry of Corporate Affairs. Copy of aforesaid Notice and Annual Report is also available at website of the Company at following paths.

Notice of AGM :	https://ifglgroup.com/wp-content/uploads/2025/08/Notice_of_18thAGM.pdf
Annual Report :	https://ifglgroup.com/wp-content/uploads/2025/08/Annual_Report_2024_25.pdf

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.

(M Damani)
Company Secretary

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

**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.inWebsite : www.ifglgroup.com**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that **18th Annual General Meeting (AGM)** of the Members of IFGL Refractories Limited ('the Company') will be held on **Wednesday, 27th August 2025 at 11 AM** through Video Conferencing (VC)/Other Audio Visual Means (OAVM) and for which purpose, Registered Office situated at Sector 'B', Kalunga Industrial Estate, P.O. Kalunga 770031, Dist. Sundergarh, Odisha shall be deemed as venue for the meeting and proceedings of the AGM shall be deemed to have taken place thereat, to transact following :

Ordinary Business**1. Adoption of Audited Standalone and Consolidated Financial Statements**

To receive, consider and adopt both Standalone and Consolidated Audited Financial Statements of the Company for year ended on 31st March 2025, Reports of the Board of Directors and Auditors thereon.

2. Declaration of Dividend

To confirm payment of Interim Dividend of @ 60% i.e. ₹ 6/- per Equity Share and approve payment of Final Dividend @ 10% i.e. Re. 1/- per Equity Share, recommended by the Board of Directors on Saturday, 24th May 2025 for FY 2024-25.

3. Re-appointment of Director

To consider and if thought fit and desirable, to pass with or without modification(s), Resolution under Section 152 and other applicable provisions of the Companies Act, 2013 (Act) for re-appointment of Mr Shishir Kumar Bajoria (DIN : 00084004), to the extent he is required to retire by rotation at ensuing Annual General Meeting and who being eligible, has offered himself for re-appointment for further period liable to retire by rotation and such re-appointment has been recommended both by the Nomination and Remuneration Committee and Board of Directors of the Company.

Special Business**4. Appointment of Director**

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

"Resolved that following applicable provisions of the Companies Act, 2013 ('the Act') and Rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company (hereon 'the Board') in their meetings held on Saturday, 24th May 2025 and subject to such approvals and/or permissions as may be necessary, Mr Mihir Prakash Bajoria (DIN : 09346426), being son of Company's Executive Chairman, Mr Shishir Kumar Bajoria (DIN : 00084004), who was appointed as an Additional Director of the Company on and from Saturday, 24th May 2025 by the Board as per provisions of Section 161(1) of the Act to hold said office till conclusion of 18th Annual General Meeting of Members of the Company and who being eligible, has offered himself for appointment as a Director of the Company for further period, be and is hereby appointed as Non-Executive Non-Independent Director of the Company liable to retire by rotation and 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."

5. Appointment of Secretarial Auditors

To appoint Secretarial Auditors for term of 5 (five) years and to fix their Remuneration and in this regard to consider and if thought fit, to pass following resolution as an **Ordinary Resolution** :

"Resolved that pursuant to provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 204 of the Companies Act, 2013 and Rules and Regulations made thereunder and other applicable provisions and based on recommendation of the Board of Directors of the Company (hereon the 'Board'), M/s P Sarawagi & Associates, Practicing Company Secretaries, [Proprietor Mr P. K. Sarawagi (Membership No. : FCS - 3381 and C.P. No. : 4882)], be and are hereby appointed as Secretarial Auditors of the Company for term of five years i.e. beginning immediately after conclusion of 18th Annual General Meeting for Financial Year 2025-26 to hold office until conclusion of 23rd Annual General Meeting of the Company for Financial Year 2029-30 on Remuneration (including out of pocket expenses and reimbursement of expenses) as shall be fixed by the Board from time to time and 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."

6. Ratification of Remuneration of Cost Auditors

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

“Resolved that pursuant to provisions of Section 148 of the Companies Act, 2013 (‘the Act’) read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions and subject to necessary approvals, if any, remuneration, not exceeding ₹ 5,00,000 (Rupees five lakhs only), excluding reimbursement of expenses, out of pocket or otherwise, approved by the Board of Directors of the Company (hereon ‘the Board’) at the recommendation of the Audit Committee, of the Cost Auditor, M/s Mani & Co., Practicing Cost Accountants of 111, Southern Avenue, Kolkata 700 029 for Financial Year 2025-26, be and is hereby ratified, with further authority to the Board to alter and/or vary the same in manner, as may be deemed fit, proper and desirable, in best interest of the Company, at the recommendation of the Audit Committee and also that the Board is authorised to do all acts and take all such steps, as may be necessary, in this connection.”

By Order of the Board
For IFGL Refractories Limited
Mansi Damani

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

Kolkata
24th July 2025

NOTES :

1. Ministry of Corporate Affairs (‘MCA’) vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020 and 09/2024 dated 19th September 2024 (‘MCA Circulars’) and Securities and Exchange Board of India (‘SEBI’) vide Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October 2024 (‘SEBI Circulars’), has allowed conducting of AGM through Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’). In accordance with said MCA and SEBI Circulars and applicable provisions of the Companies Act, 2013 (‘the Act’), the 18th AGM of the Company shall be conducted through VC/OAVM. National Security Depositories Limited (‘NSDL’) will be providing facilities in respect of:
 - (a) voting through remote e-voting
 - (b) participation in the AGM through VC/OAVM facility
 - (c) e-voting on the day of the AGM
2. As per aforesaid MCA Circulars, facility to appoint proxy to attend and cast vote for the members will not be available for the ensuing AGM. Hence, the Proxy Form and Attendance Slip including route map are not annexed hereto. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join AGM in VC/OAVM following the procedure mentioned in this Notice.
4. Attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the Quorum under Section 103 of the Act.
5. 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 MCA dated 8th April 2020, 13th April 2020, 5th May 2020 and 19th September 2024, the Company is providing facility of Remote e-voting/e-voting on the day of AGM to its Members in respect of business to be transacted at the AGM. Instructions and other information relating to Remote e-voting/e-voting on the day of the AGM are given at Note No. 33.
6. The Explanatory Statement pursuant to Section 102(1) and other applicable provisions, if any, of the Act pertaining to Special Business at Serial Nos. 4 to 6 to be transacted at AGM form part of Notice.
7. Electronic copy of complete Annual Report and AGM Notice are also being sent to all the members whose E-mail IDs are registered with the Company/Depository Participant(s) for communication purposes.
8. AGM Notice and Annual Report 2024-25 are also available on Company’s website www.ifglgroup.com (under ‘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. AGM Notice is also available on website of NSDL i.e. www.evoting.nsdl.com. A letter providing web-link for accessing the AGM Notice, Annual Report etc. including exact path thereof, will be sent to Members who have not registered their e-mail address with the Company.

9. Recorded transcript of the proceedings at the AGM shall also be made available on Company's website in 'Investor' Section soon after conclusion of said Meeting.
10. **Wednesday, 20th August 2025** is the '**Cut-off Date**' fixed for determining Members entitled to vote by Remote e-voting facility and for e-voting on the day of AGM following Regulation 44 of the SEBI LODR, 2015.
11. 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 Wednesday, 20th August 2025 ("Cut-off Date"). A person who is not a Shareholder on the relevant date should treat this notice for information purpose only.
12. All documents referred to in the accompanying Notice and the Explanatory Statement and Annual Accounts of Subsidiary Companies shall be made available for inspection through electronic mode. Members desirous to inspect such documents can send an e-mail to investorcomplaints@ifgl.in with subject line 'Inspection of AGM Documents' along with details of their Folio Number/DP ID and Client ID and self-attested copy of PAN Card.
13. Scanned copies of Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts and Arrangements in which Directors are interested and the relevant documents referred to in this Notice will be available electronically for inspection by the Members during the AGM.
14. Regulation 12 and Schedule I of SEBI LODR, 2015 require all Companies to use the facility of Electronic Clearing Services for payment of Dividend. In compliance with these Regulations and SEBI Circulars, the Company will whenever necessary effect payment of Dividend by Electronic Mode only directly into the Bank Accounts of Members. Members holding shares in Electronic Form are hereby informed that Bank particulars registered against their respective Demat Accounts are used by the Company for payment of Dividend. Hence, Members are requested to intimate any change in their Bank mandates to their Depository Participant(s) with whom they are maintaining their Demat Account. Members holding Shares in Physical Form and desirous of either registering Bank particulars or changing Bank particulars already registered against their respective Folios for payment of Dividend are requested to write to the Company or its Registrar and Share Transfer Agent, M/s Maheshwari Datamatics Private Limited (hereon MDPL).
15. If Dividend on Equity Shares, as recommended by the Board of Directors, is declared at the AGM, payment thereof will be made on or after Monday, 1st September 2025 to those Shareholders whose names appeared on the Company's Register of Members –
 - (a) as Beneficial Owners at end of business hours of Friday, 6th June 2025 as per the list furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of shares held in Dematerialised form.
 - (b) as holder of Company's Equity Shares in physical form as on Friday, 6th June 2025.
16. SEBI has mandated that with effect from 1st April 2024, all those folios, where under securities are held in physical mode and which do not have PAN, e-mail address, Mobile Number, Bank Account details and updated Specimen Signature(s), shall be eligible for Dividend only through electronic mode. Accordingly, all holders of Equity Shares of the Company in physical mode are requested to furnish said details inasmuch as send duly completed ISR1, ISR2, ISR3 and SH13 together with attested signature of holders along with cancelled cheque leaf, either to the Company or to MDPL. In case name of Physical Shareholder(s) is not printed on the cheque leaf, bank attested copy of passbook/bank statement showing their names, account number and IFSC Code be also furnished. It is in the interest of the physical shareholders that aforesaid is complied.
17. **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.ifglgroup.com and sent to the Company or its Registrar and Share Transfer Agent.
18. 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; E-mail: mdpldc@yahoo.com. Registration of E-mail ID will 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.
19. SEBI vide its Master Circular (updated as on 20th December 2023) for Online Dispute Resolution has specified that a Shareholder shall take up his/her/their grievance with the listed entity as follows :
 - First, lodge the complaint directly with the concerned listed entity.
 - If unresolved, escalate the matter through the SCORES Portal in accordance with SEBI's prescribed guidelines.
 - Only after exhausting the above options, and if the grievance remains unresolved, the Shareholder may initiate dispute resolution through the Online Dispute Resolution Portal ('ODR Portal').

Shareholders are requested to take note of the same.

20. Brief Resume of Mr Mihir Prakash Bajoria, proposed to be appointed as Non-Executive Non-Independent Director of the Company, having details such as nature of his expertise in specific functional areas, names of companies in which he holds 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 declaration for his aforesaid appointment.
21. Details of the Shares and Unclaimed/Unpaid Dividend transferred to Investor Education and Protection Fund ('IEPF') have been hosted on Company's website www.ifglgroup.com and claims in respect thereof may be lodged online on www.iepf.gov.in following requisite procedures.
22. Particulars of persons entitled to Unclaimed/Unpaid dividend declared by the Company is appearing on Company's Website www.ifglgroup.com and claims in respect thereof be either sent to the Company or its Registrar and Share Transfer Agent. Particulars of Dividends declared by the Company and estimated dates Unclaimed/Unpaid amount whereof are likely to be transferred to IEPF are also given in Corporate Governance Report forming part of Directors Report.
23. 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. Furthermore, Equity Shares of the Company are available for dematerialisation both with NSDL and CDSL. ISIN is INE133Y01011.
24. 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.

25. 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 SH-13 can be downloaded from the Company's website www.ifglgroup.com under the 'Investor' Section.
26. 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. Hence, Company will not give effect to transfer of shares lodged in physical form except in cases involving transmission or transposition.
27. It may be noted that pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2nd July 2025, a Special Window from 7th July 2025 to 6th January 2026 has been opened for Re-lodgement of Transfer Requests of Physical Shares that were submitted prior to 1st April 2019, but were rejected or returned or not attended due to deficiencies. Investors concerned are advised to re-lodge requests for transfer cum demat with the necessary documents within the stipulated period.
28. Members please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of Duplicate Securities Certificate, Claim from Unclaimed Suspense Account, Exchange of Securities Certificate, Endorsement, Sub-division of Securities Certificate, Consolidation of Securities Certificates/Folios, Transmission and Transposition and such other request. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form.
29. Members are requested to quote Folio No. or Client ID and DP ID Nos. in all communications with the Company.
30. 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 at investorcomplaints@ifgl.in or its Registrar and Share Transfer Agent at mdpldc@yahoo.com.
31. The Committee of Board of Directors of the Company, constituted for dealing Bonus Issue related matters, in their meeting held on 21st July 2025 approved allotment of 3,60,39,312 Equity Shares of ₹ 10/- each fully paid-up of the Company as Bonus Equity Share(s) in the ratio of 1:1 to those Members of the Company, whose names appeared in the Register of Members or in the records of the Depositories as beneficial owners as on Friday, 18th July 2025, being Record Date fixed for the purpose.

Members who had not provided details of their demat accounts or did not held demat accounts as on the Record Date, their entitlement of Bonus Equity Shares has been credited to 'IFGL Refractories Limited - Bonus Shares Suspense Escrow Account 2025' with Aum Capital Market Private Limited, in accordance with applicable SEBI guidelines and said Members shall be given their entitlement of Bonus Equity Shares upon opening of demat account and furnishing details thereof to the Company.

32. Pursuant to provisions of the Income Tax Act, 1961, Dividend from the Company is taxable in the hands of the Members and the Company is required to deduct tax at source from such Dividend at the prescribed rates. A communication providing detailed information and instructions with respect to such tax deductible at source and matters associated therewith, from Final Dividend for the FY ended 31st March 2025 if declared at AGM, has already been sent to the Members.
33. Voting through electronic means :


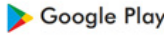


The way to vote electronically on NSDL e-voting System consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-voting System

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

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

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

Type of Individual Shareholders	Login Method
Shareholders holding securities in Demat Mode with NSDL	<ol style="list-style-type: none"> 1. 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 E-mail 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. 2. 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. 3. 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 4. 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. 5. 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;"> <p>NSDL Mobile App is available on</p>     </div>

Type of Individual Shareholders	Login Method
Shareholders holding securities in Demat Mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing My Easi Username & Password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting Service Providers website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Shareholders (holding securities in Demat Mode) login through their depository participants	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 with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
(b) For Members who hold shares in Demat Account with CDSL	16 digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
(c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example, if Folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

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

6. If you are unable to retrieve or have not received the 'Initial Password' or have forgotten your password :

- (a) Click on "Forgot User Details/Password" (If you are holding shares in your Demat Account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- (b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.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 **Sunday, 24th August 2025 (9 AM)** and end on **Tuesday, 26th August 2025 (5 PM)**. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on **Wednesday, 20th August 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 Wednesday, 20th August 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 - 400 051 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) Chairman shall, at the AGM, at the end of discussion on the resolutions, allow the voting with the assistance of scrutinizer for all those members who are present at the AGM and have not cast their votes by then availing remote e-voting facility.
- (g) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, 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.
- (h) The Scrutinizer will collate the votes cast at the AGM and votes downloaded from the e-voting system and make, within two working days from the conclusion of the AGM, 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.
- (i) 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.
- (j) 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 AGM.

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 (self-attested scanned copy of Aadhar Card) to investorcomplaints@ifgl.in. If you are an Individual Shareholder holding securities in Demat Mode, you are requested to refer to the Login method explained at Step 1(A) i.e. Login method for e-voting for Individual shareholders holding securities in Demat Mode.

3. Alternatively, members may send e-mail request to evoting@nsdl.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.

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

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

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

1. Member will be provided with a facility to attend the AGM 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 AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their Name, DP ID and Client ID, Folio Number, PAN, Mobile Number by Friday, 22nd August 2025 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 AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 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 Notice.

Item No. 4

Your Directors, following provisions of Section 161(1) and other applicable provisions of the Companies Act, 2013 (the Act) and Rules made thereunder, appointed Mr Mihir Prakash Bajoria (DIN : 09346426), (hereon 'Mr Bajoria'), being son of Company's Executive Chairman, Mr Shishir Kumar Bajoria (DIN : 00084004), as an Additional Director of the Company on and from Saturday, 24th May 2025. Mr Bajoria hold said office of Additional Director till conclusion of 18th Annual General Meeting of the Members of the Company (hereon AGM). He, being eligible, has offered himself for appointment for further period as a Non-Executive Non-Independent Director of the Company. Profile in specified format of Mr Bajoria is appearing hereinafter. Mr Bajoria is looking after operations of your Company's Overseas Subsidiaries for more than a decade and has gathered extensive knowledge of intricacies of Refractory Industry. He is scheduled to hold

office of Managing Director of your Company on and from 1st September 2025. Under these circumstances, your Directors recommend that Mr Bajoria is appointed as Director of your Company for period beginning immediately after conclusion of forthcoming AGM but liable to retire by rotation. Proposed Resolution is for this purpose.

None of the Directors/their relatives, other than Mr Bajoria himself, his father, Mr Shishir Kumar Bajoria and their relatives, is directly or indirectly interested, financially or otherwise, in proposed resolution.

None of other Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in proposed resolution.

Item No. 5

In terms of provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 204 of the Companies Act, 2013 and Rules and Regulations made thereunder and other applicable provisions and subject to your approval, your Directors in their meeting held on Saturday, 24th May 2025 on recommendation of the Audit Committee have approved appointment of M/s P Sarawagi & Associates, Practicing Company Secretaries (hereon PCS Firm) as Secretarial Auditors of the Company for a period of five years i.e. for FY 2025-26 to FY 2029-30, on yearly remuneration not exceeding ₹ 5 lakhs (including out of pocket expenses and reimbursement of expenses). Revision, if any, to the fees during their Term shall be decided by the Board on recommendation of Audit Committee, of your Company.

M/s P Sarawagi & Associates, Company Secretaries, is a Peer Reviewed Proprietorship Firm, bearing Unique Identification No. S1998WB022800, led by CS P.K. Sarawagi (Membership No. : FCS - 3381 and C.P. No. : 4882). CS P. K. Sarawagi is a fellow member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India with more than 35 years of post qualification experience in areas of Corporate Laws, Secretarial, Accounts, Audit, Taxation and Finance. They offer a wide range of Corporate Law and Secretarial services to their diverse client base, including Secretarial Audits of some of the reputed Corporates in India.

M/s P Sarawagi & Associates, meet all the eligibility and independence criteria, to act as the Secretarial Auditors of the Company and have given their consent to act as the Secretarial Auditors of the Company for a period of 5 years commencing from FY 2025-26, if appointed.

Under the circumstances, your Directors recommend appointment including remuneration of PCS Firm for said period. Resolution proposed is meant for this purpose.

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

Item No. 6

Your Company is required to maintain Cost Records and have the same audited by a Cost Auditor following provisions of Section 148 of the Companies Act, 2013 (the Act) read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions. Your Directors accordingly at the recommendation of the Audit Committee has re-appointed M/s Mani & Co., Practicing Cost Accountants, at a remuneration not exceeding ₹ 5,00,000/- (Rupees five lakhs) only, for FY 2025-26. Rule 14 of the Companies (Audit and Auditors) Rules, 2014 inter-alia provide for ratification of remuneration of the Cost Auditor by the Members and hence, the proposed resolution and your Directors commend passing of the same.

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

Brief Resume of Directors proposed to be re-appointed/appointed at the AGM

Name of the Director	Mr Shishir Kumar Bajoria	Mr Mihir Prakash Bajoria
Serial No. of the Notice	3	4
DIN	00084004	09346426
Date of Birth	19th February 1957	19th August 1985

Name of the Director	Mr Shishir Kumar Bajoria	Mr Mihir Prakash Bajoria
Expertise in Specific Functional Area	<ul style="list-style-type: none"> Well known Industrialist and promoter of diversified S K Bajoria Group. In early eighties, promoted Indo Flogates Limited with technical and financial collaboration of Flogates Limited, UK. Associated with erstwhile IFGL Refractories Limited merged with the Company, on and from 1st April 2016, right from its inception and has intricate knowledge and wide experience of handling business of manufacturing of Specialized Refractories. Chairman of the Indian Institute of Management, Shillong. Was Honorary Vice Consul of Denmark in Kolkata, President of the Indian Chamber of Commerce, Director of West Bengal Industrial Development Corporation Ltd and Industrial Promotion & Investment Corporation of Orissa Ltd. Was decorated by Knighthood from Denmark and Italy. 	He has extensive knowledge of intricacies of Refractory Industry. He is currently based in the UK and looking after operations of your Company's Overseas Subsidiaries for more than a decade. He is Executive Chairman of Company's UK Subsidiary, Monocon International Refractories Limited and Director of other UK Subsidiaries namely IFGL Monocon Holdings Ltd., Monocon Overseas Ltd., and Goricon Metallurgical Services Ltd.
Qualification	B.Com (Hons)	Holds a diploma in Politics and International Relations from Oxford Brookes University
Board Membership of other Companies as on 31st March 2025	<ol style="list-style-type: none"> Bajoria Enterprises Limited Bajoria Knowledge Private Limited Bajoria Financial Services Private Limited Bajoria River Front Realty Private Limited (formerly known as Heritage Health Knowledge Services Private Limited) Bajoria Service Providers Private Limited Excellent IT Services Private Limited Essentially Healthy Private Limited Ganges Art Gallery Private Limited Ganges River View Properties Private Limited Heritage Health Insurance TPA Private Limited Heritage IT Solutions Private Limited River Front Realty Private Limited Mudita Lifespaces Design LLP IFGL Worldwide Holdings Limited 	<ol style="list-style-type: none"> Bajoria Real Estate Private Limited Bajoria Enterprises Limited Indra Nagar Properties Private Limited Monocon International Refractories Limited Goricon Metallurgical Services Limited Monocon Overseas Limited IFGL Monocon Holdings Limited
Chairman/Member of the Committee of the Board of Directors of the Company as on 31st March 2025	Chairman in: Investment Committee Member in: CSR Committee	None
Chairman/Member of the Committee of Directors of other Public Company of which he is Director as on 31st March 2025	None	None
Shareholding as on 24th July 2025	29,63,284 Equity Shares of ₹ 10/- each (4.11%)	4,37,490 Equity Shares of ₹ 10/- each (0.61%)
Relationship between Directors inter-se	He is father of Mr Mihir Prakash Bajoria (DIN : 09346426)	He is son of Executive Chairman of the Company, Mr Shishir Kumar Bajoria (DIN : 00084004)

Important Dates

Event	Date
Board Meeting	Saturday, 24th May 2025
AGM Date	Wednesday, 27th August 2025
Record Date for Dividend	Friday, 6th June 2025
Cut-off Date for AGM Attendance, Remote e-voting and e-voting at AGM	Wednesday, 20th August 2025
Remote e-voting period	Sunday, 24th August 2025 (9 AM) to Tuesday, 26th August 2025 (5 PM)
Speaker Registration (Last date)	Friday, 22nd August 2025
Date of payment of Dividend	On or after Monday, 1st September 2025