



10th March, 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: **Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR, 2015”): Administrative warning letter issued by Deputy General Manager of SEBI**

Pursuant to provisions of Regulation 30 read with Sub-Para 20 of Para A of Part A of Schedule III of SEBI LODR, 2015 we hereby submit the following.

Name of the Authority and Nature & details of the action taken or order passed	:	The Compliance Officer of the Company has received an administrative warning letter from Deputy General Manager of SEBI for non-disclosure of requisite information (Copy of letter enclosed as Annexure ‘A’)
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	:	Letter received via e-mail on Friday, 7 th March, 2025 at 18.27 Hours IST
Details of the violation(s)/ contravention(s) committed or alleged to be committed	:	Non-disclosure of Information pursuant to Para 6 of Section III-B of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 th November, 2024 in the Explanatory Statement of Notice of Annual General Meeting held on 25 th August, 2023 with respect to Related Party Transactions.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	:	There is no impact on financials, operations or other activities of the Company on account of above.

This intimation is also being hosted on Company’s Website: <https://ifglgroup.com> and shall be available at link <https://ifglgroup.com/investor/announcement>.

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



SEBI/HO/CFD/SEC-2/OW/P/2025/7607/1
March 07, 2025

Through E-mail and Speed Post with AD

IFGL Refractories Limited
Sector B, Kalunga Industrial Estate,
P.O. Kalunga Rourkela,
Sundargarh, Orissa 770031.

Kind Attention – Ms.Manasi , DGM Legal and Secretarial

Sub: Administrative warning for non-disclosure of requisite information

1. Based on the examination of disclosures made by IFGL Refractories Limited, SEBI observed that the company had not provided all the requisite disclosures as specified by the Para 6 of Section III-B of the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Circular") which is required to be placed before shareholders for consideration of Related Party Transactions in the Annual General Meeting held on August 25, 2023.
2. You may note that as per Para 6 of Section III-B of the aforesaid SEBI Circular, the company, in the notice sent to the shareholders, seeking approval for any proposed Related Party Transaction is required to include a summary of the information provided by the management of the listed entity to the audit committee, justification for why the proposed transaction is in the interest of the listed entity and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.
3. It is observed that the company had issued notice to the shareholders for approval of transaction with its related parties by proposing to pass an ordinary resolution in the Annual General Meeting of the company. The details of the transaction as mentioned in the explanatory statement to the notice contains the names of the related parties, nature of transactions, relation with the related parties and the aggregate maximum amount of the transactions. The circular does not differentiate between the material and non-material related party transaction and hence the company is required to comply with the provisions of the SEBI Circular in relation to the notice sent for the approval of the shareholders for the related party transactions. The company has not provided all the requisite details as per the Para 6 of Section III-B of the SEBI Circular in the explanatory statement of the notice which would have provided the shareholders more insight and clarity on the related party transactions for which the approval was sought by the company.



4. The above non-compliance has been viewed very seriously. You are hereby warned for the aforesaid non-compliance and advised to exercise due caution in future, failing which appropriate enforcement action would be initiated in accordance with the provisions of SEBI Act, 1992 and the Rules and Regulations framed thereunder.
5. You are advised to place this communication and the actions taken by you, with respect to the above non-compliance, before your Audit Committee and Board of Directors at its next meeting and forward to SEBI, a brief on the discussions and the actions taken in the matter, within 10 days of the Audit Committee and meeting of the Board of Directors.
6. You are advised to disseminate this letter to the Stock Exchange immediately upon receipt, who shall take note of the contents of this letter and disseminate the same.

Yours faithfully,

Sathya Kumaran K S