



31st July, 2024

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/Ma'am,

Re: Summary of Proceedings of the 17th Annual General Meeting

Kindly be informed that 17th Annual General Meeting (AGM) of the Company was held today i.e. Wednesday, 31st July, 2024 at 11 AM through Video Conferencing (VC)/Other Audio Visual Means (OAVM) and the business mentioned in the Notice dated 2nd July, 2024 was transacted. In this regard, please find enclosed herewith Proceedings of the AGM as required under Regulation 30(2) read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Recording of AGM has been hosted on Company's website www.ifglgroup.com under Investor Section > Meetings & Reports > Annual General Meeting at <https://ifglgroup.com/investor/meetings-reports/>.

Post conclusion of the Annual General Meeting, the Scrutinizer, Mr S M Gupta (FCS No. 896, CP No. 2053) Proprietor of M/s S M Gupta & Co, Practising Company Secretaries submitted his Consolidated Report after scrutiny of votes cast by remote e-voting and e-voting at the AGM. As per said Consolidated Report of the Scrutinizer, all 7 (Seven) Resolutions embodied in AGM Notice got passed with requisite majority.

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

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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



Summary of Proceedings of the 17th Annual General Meeting of IFGL Refractories Ltd

17th Annual General Meeting (AGM) of the Members of the Company was held today i.e. Wednesday, 31st July, 2024 at 11 AM through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact business as stated in the Notice dated 2nd July, 2024, convening the AGM.

Company Secretary, Mrs Mansi Damani provided general instructions regarding participation in the AGM and informed the members that if they have not casted their votes prior to commencement of AGM following remote e-voting facility extended by the Company through platform of National Securities Depository Limited, they may still vote on resolutions proposed upto maximum of 15 minutes of conclusion of the AGM. It was mentioned that remote e-voting remained open from Sunday, 28th July 2024 (9 AM) to Tuesday, 30th July, 2024 (5 PM).

She informed the members that the AGM was conducted through VC/OAVM in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and accordingly the facility for appointing proxies was not applicable. However, Body Corporate were entitled to appoint authorized representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.

With permission of the Members present, Notice of AGM was taken as read. Members were informed that Reports of the Statutory Auditors as well as Secretarial Auditors of the Company for financial year 2023-24 did not contain any qualifications or adverse remarks or reservations and hence they were not required to be read at AGM.

Executive Chairman of the Company, Mr. S K Bajoria, chaired the AGM. He welcomed the members and, with the requisite quorum present, called the meeting to order. Other directors, including Non-Executive Independent Director Mr. D.G. Rajan (Chairman of the Audit Committee and the Nomination and Remuneration Committee), recorded their attendance. However, Non-Executive Independent Director and Chairman of the Stakeholders Relationship Committee, Mr. Debal Kumar Banerji, was unable to attend the AGM due to professional commitment and authorized Director – General Counsel and Member of the Stakeholders Relationship Committee, Mr. Rajesh Agarwal, to address any shareholder queries on his behalf.

Representatives of Statutory Auditors as well as Secretarial Auditors of the Company were also present.

At request of the Chairman, Mr S K Bajoria, Managing Director of the Company, Mr James Leacock McIntosh, provided an overview of the Company's performance for FY 2023-24 as well as a general overview of the steel industry in India and abroad.

It was mentioned that at the AGM, passing of seven resolutions relating to Ordinary and Special Business mentioned in the Notice of AGM are to be considered by the Members. Since all resolutions have already been put to vote through Remote e-Voting, they are not required to be proposed or



seconded. Company Secretary of the Company, Mrs Mansi Damani read out below mentioned items of business forming part of AGM Notice:

S No.	Resolution	Type of Resolution
Ordinary Business		
1	Adoption of both Standalone and Consolidated Audited Financial Statements of the Company for year ended on 31st March, 2024, Reports of Board of Directors and Auditors thereon.	Ordinary Resolution
2	Approval for payment of Final Dividend @ 70% (Rs 7) per Equity Share recommended by the Board of Directors for Financial Year 2023-24.	Ordinary Resolution
3	Re-appointment of Mr James Leacock McIntosh (DIN : 09287829) as a Director of the Company for further period liable to retire by rotation.	Ordinary Resolution
4	Re-appointment of Statutory Auditors, M/s S R Batliboi & Co LLP for second term of five years after conclusion of this 17 th AGM until conclusion of 22 nd AGM of the Company.	Ordinary Resolution
Special Business		
5.	Re-appointment of Mr James Leacock McIntosh (DIN : 09287829) as Managing Director of the Company for the period of three years from 1 st September, 2024 to 31 st August, 2027 and payment of remuneration to him.	Special Resolution
6.	Entering into transactions with Related Parties pursuant to Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.	Ordinary Resolution
7.	Ratification of Remuneration for FY 2024-2025 of Cost Auditor, M/s Mani & Co.	Ordinary Resolution

Members were informed that the Company has appointed Mr S M Gupta, Proprietor of M/s S M Gupta & Co., Company Secretaries (Membership No. FCS 896, CP No. 2053) as a Scrutinizer, who is also present at the AGM, for the purpose of scrutinizing the process of remote e-voting and e-voting at AGM in fair and transparent manner.

IFGL REFRACTORIES LIMITED

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On the invitation of the Chairman, five Members who had pre-registered themselves as speakers, addressed the meeting through VC/OAVM.

The Chairman informed the Members that he has authorized the Scrutinizer, Mr. S.M. Gupta, proprietor of M/s S M Gupta & Co., to provide the Consolidated Scrutinizers Report on Voting Results to the Company Secretary, Mrs. Mansi Damani for and on his behalf within two working days of conclusion of the AGM. He further said that Mrs. Damani has been authorized to forward the voting results along with the Scrutinizer's Report to the Stock Exchanges and have the same uploaded on the website of the Company i.e www.ifglgroup.com and on website of NSDL.

The Chairman stated that each of resolutions would be deemed to be passed at the AGM, subject to receiving the requisite number of votes thereon. He thanked each and every member of the Company on behalf of the Board and himself. The meeting concluded at 11:38 AM.