

Policy on disclosure of material event or information

This Policy has been adopted by the Board of Directors in their meeting held on Saturday 7th November, 2015 following Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and will be effective and in force from that date.

The Board has authorized the Managing Director to determine materiality of an event or information for the purpose of making disclosures to Stock Exchanges under said Regulation 30. Based on such determination particular event and or information shall be disclosed to Stock Exchanges by the Company Secretary and his contact details are being separately disclosed to Stock Exchanges as well as hosted on Company's website.

As specified in said Regulation 30 events specified in Para A of Part A of Schedule III of said Regulations shall be considered to be material and the Company shall make disclosure as and when they will arise. Disclosure of events specified in Para B of Part A of Schedule III of said Regulation shall be based on application of materiality guidelines specified in sub-regulation (4) thereof read with Company's Policy's on material subsidiary, Policy on transactions with related parties and threshold specified therein for material transaction.

Other provisions provided at said Regulation 30 have been adopted for the purpose of this Policy and shall apply mutatis – mutandis.

A copy of this Policy is being hosted on Company's website www.ifglref.com.

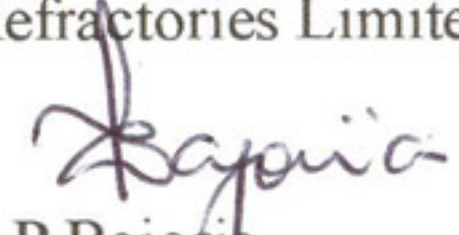


Kolkata

9th November, 2015

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On behalf of the Board of Directors
of IFGL Refractories Limited


P Bajoria

Managing Director

A GOVT. OF INDIA RECOGNISED STAR EXPORT HOUSE



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