

25TH ANNUAL GENERAL MEETING HELD ON FRIDAY 22ND AUGUST, 2014

DECLARATION OF RESULTS OF E-VOTING

As required under the relevant provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Listing Agreement, members were provided with the facility for voting through electronic mode(e-voting) and Mr. S.M. Gupta of M/s S M Gupta & Co, Practicing Company Secretaries were appointed as Scrutinizers. In this connection, a Notice was also published in Vernacular and English newspaper widely circulating in Odisha. The Scrutinizer has submitted his Report on the e-voting and a copy of said Report is also being hosted on Company's Website : www.ifglref.com

The votes cast in favour and against on each of the resolutions mentioned in the AGM Notice are as follows:

		Votes Cast	
		In favour	Against
ORDINARY BUSINESS			
I.	Adoption of Audited Financial Statements, Directors' Reports and Auditors' Reports for the year ended 31st March, 2014	1,98,35,066	0
II.	Declaration of Dividend on Preference and Equity Shares for financial year 2013-2014	1,98,35,066	0
III.	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants, as Statutory Auditors and fix their remuneration	1,98,35,066	0
SPECIAL BUSINESS			
IV.	Appointment of Mr D K Banerji as an Independent Director	1,98,35,066	0
V.	Appointment of Prof S Munshi as an Independent Director	1,98,35,066	0
VI.	Appointment of Prof A N Sadhu as an Independent Director	1,98,35,066	0



Registered Office & Works :
 SECTOR 'B', KALUNGA INDUSTRIAL ESTATE
 P.O. KALUNGA - 770 031, DIST. SUNDERGARH, ORISSA, INDIA
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 E-mail : ifglworks@bajoria.in



A GOVT. OF INDIA RECOGNISED EXPORT HOUSE

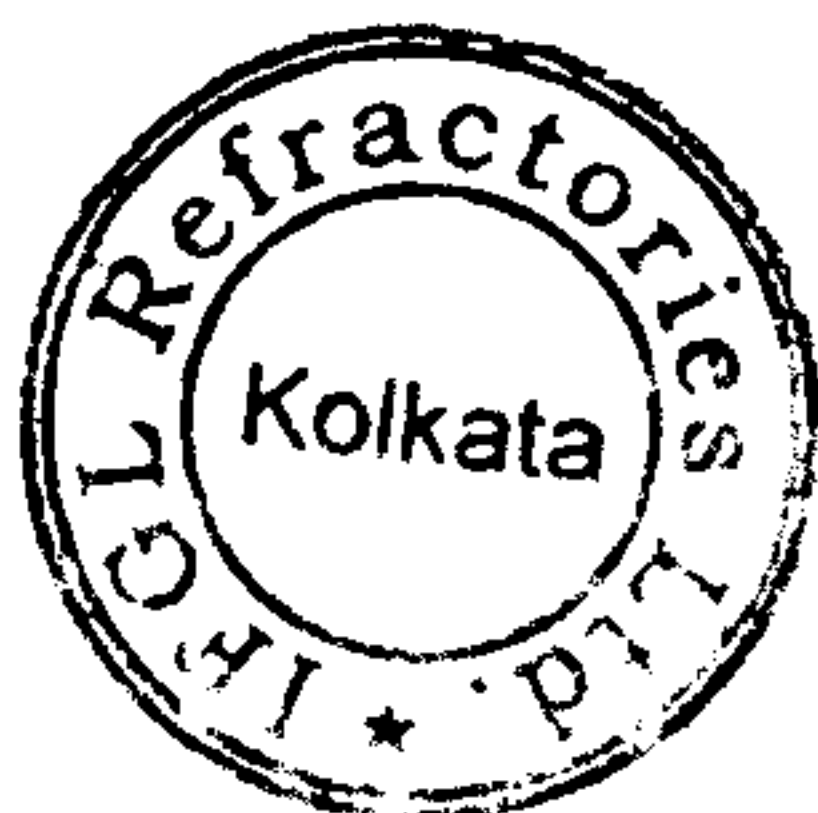
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CIN : L27202OR1989PLC002971

VII.	Appointment of Mr D G Rajan as an Independent Director	1,98,35,066	0
VIII.	Appointment of Mr K S B Sanyal as an Independent Director	1,98,35,066	0
IX.	Appointment of Mr S Khasnobis as an Independent Director	1,98,35,066	0
X.	Re-appointment of Mr S K Bajoria as Chairman for a period of 5 years from 1st April, 2015	*1,84,86,791 (excluding votes of related parties)	0
XI.	Re-appointment of Mr P Bajoria as Managing Director for a period of 5 years from 1st April, 2015	*1,96,75,966 (excluding votes of related parties)	0
XII.	Consent of the Company under Section 180(1)(c) of the Companies Act, 2013 for borrowing from time to time	1,98,35,066	0
XIII.	Consent of the Company under Section 188 of the Companies Act, 2013, to hold an office or place of profit by Mr Akshay Bajoria, being son of Mr P Bajoria, Managing Director of the Company	*1,96,75,966 (excluding votes of related parties)	0
XIV.	Consent of the Company under Section 188 of the Companies Act, 2013 for entering into contract / arrangement for sale, purchase etc with related parties	*6,718 (excluding votes of related parties)	0
XV.	Alteration of the Articles of Association of the Company	1,98,35,066	0
XVI.	Ratification of remuneration etc of Cost Auditors, M/s Mani & Company, for financial year 2014-2015	1,98,35,066	0

The Chairman of the AGM has declared that each of the aforesaid Ordinary and Special Resolutions contained in the AGM Notice have been passed unanimously and by requisite majority. He has further declared that all the above resolutions are approved and adopted accordingly.

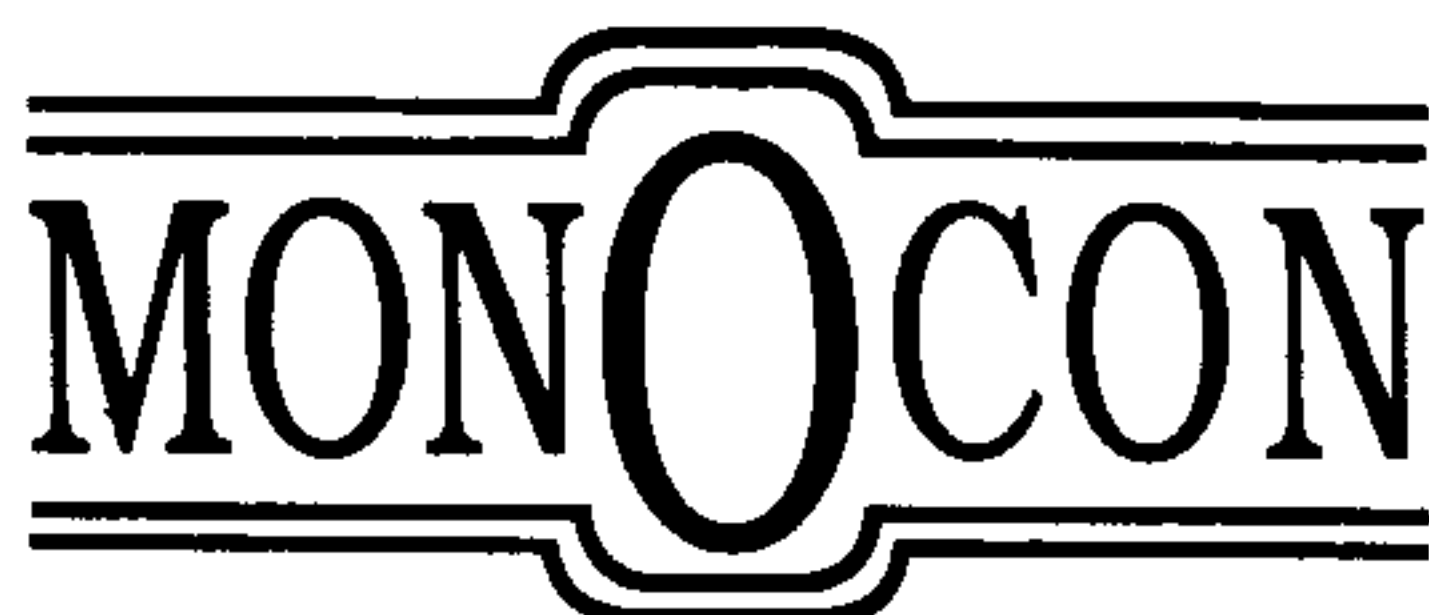
Kolkata
22nd August, 2014



For IFGL Refractories Ltd

Sd/-

(R Agarwal)
Company Secretary



Registered Office & Works :
SECTOR 'B', KALUNGA INDUSTRIAL ESTATE
P.O. KALUNGA - 770 031, DIST. SUNDERGARH, ORISSA, INDIA
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CIN : L27202OR1989PLC002971



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S. M. GUPTA & CO.
COMPANY SECRETARIES
P-15, BENTINCK STREET, CALCUTTA-700 001

Ref. No.....

Dated

Scrutinizer's Report

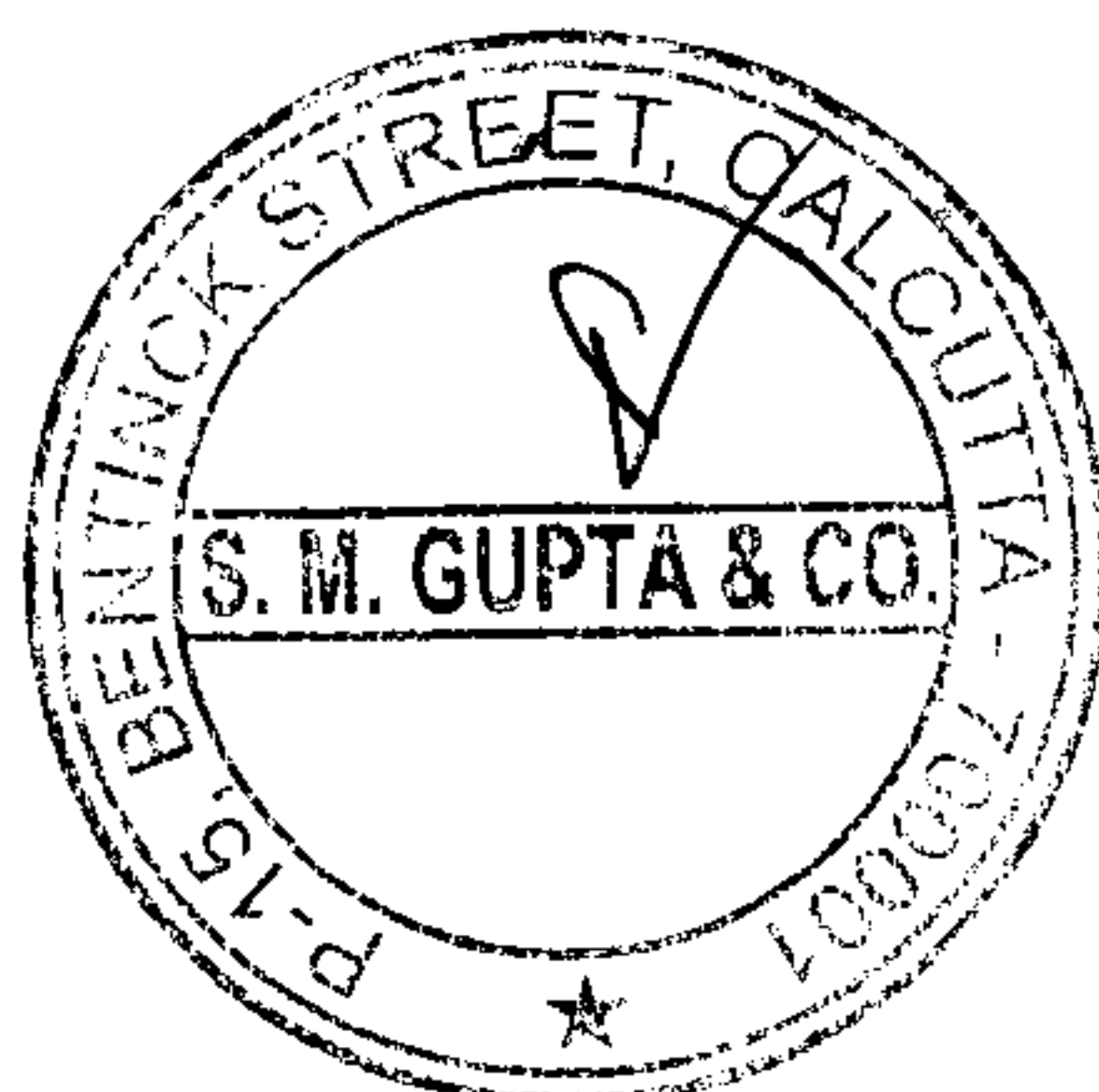
*[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies
(Management and Administration) Rules, 2014]*

To,
The Chairman
IFGL Refractories Limited,
McLeod House,
3, Netaji Subhas Road
Kolkata 700 001

Dear Sir,

I, S.M.Gupta, Proprietor of M/s. S.M.Gupta & Co., Company Secretaries having its office at P-15, Bentinck Street, Kolkata- 700 001 have been appointed as a Scrutinizer by IFGL Refractories Limited ("the company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority of e-voting carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 on the below mentioned resolution(s), at the 25th Annual General Meeting of the Shareholders of IFGL Refractories Limited, to be held on Friday, 22nd day of August, 2014 at 11 a.m. at Sector 'B', Kalunga Industrial Estate, P.O. Kalunga 770 031, Dist. Sundergarh, Odisha. We submit our report as under:

1. The e-voting period remained open from 16.08.2014 (9.00 am) to 18.08.2014 (6.00 pm)
2. The shareholders holding shares as on the "cut off" date i.e. 18.07.2014 were entitled to vote on the proposed resolutions (item no. 1 to 16 as set out in the notice of the 25th Annual General Meeting of IFGL Refractories Limited)



3. The votes were unblocked on 18.08.2014 around 6.05 p.m. in the presence of two witnesses, Ms. Aditi Dhanuka and Ms. Poulomi Datta both working for gain at P-15, Bentinck Street, Kolkata- 700 001 who are not in the employment of the company. They have signed below in confirmation of the votes being unblocked in their presence.

Aditi Dhanuka

Name: Aditi Dhanuka

Poulomi Datta

Name: Poulomi Datta

4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "FOR" and "AGAINST", were downloaded from the e-voting website of the Central Depository Services (India) Limited (CDSL). (<https://www.evotingindia.com>) – Annexure " A "
5. The result of the e-voting is as under:
- a) **Resolution 1: Adoption of Audited Financial Statements, Directors' Reports and Auditors' Reports for the year ended 31st March, 2014**

I. **Votes in favour** of the resolution:

Number of members voted through electronic system	Number of votes cast in favour of resolution	% of total number of valid votes cast
17	19835066	100

II. **Votes against** the resolution:

Number of members voted through electronic system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

III. **Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

(2)



b) **Resolution 2 - Declaration of Dividend on Preference and Equity Shares for financial year 2013-2014**

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
17	19835066	100

ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

c) **Resolution 3 - Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants, as Statutory Auditors and fix their remuneration**

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
17	19835066	100

ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid votes:**

Total number of members whose	Total number of votes cast by
-------------------------------	-------------------------------

3



votes were declared invalid	them
N.A	N.A

d) **Resolution 4 - Appointment of Mr D K Banerji (DIN : 03529129), as an Independent Director of the Company to hold office for five consecutive years for a term upto the conclusion of the 30th Annual General Meeting of the Company.**

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
17	19835066	100

ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

e) **Resolution 5 - Appointment of Prof S Munshi (DIN : 03558948), as an Independent Director of the Company to hold office for five consecutive years for a term upto the conclusion of the 30th Annual General Meeting of the Company.**

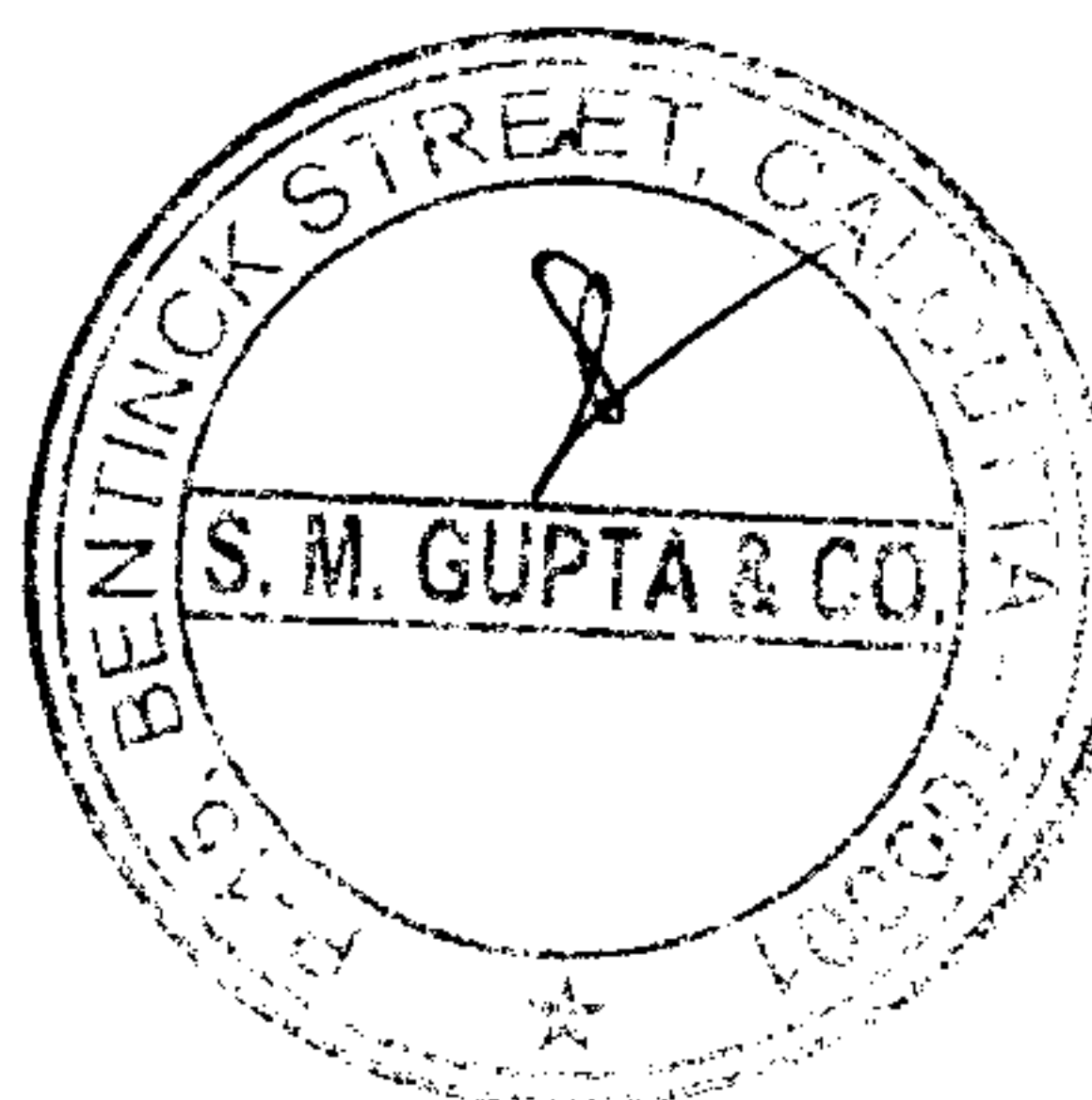
i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
17	19835066	100

ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast

9



0	0	0
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f) **Resolution 6 - Appointment of Prof A N Sadhu (DIN : 00052579), as an Independent Director of the Company to hold office for five consecutive years for a term upto the conclusion of the 30th Annual General Meeting of the Company.**

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
17	19835066	100

ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

g) **Resolution 7- Appointment of Mr. D G Rajan (DIN : 00303060), as an Independent Director of the Company to hold office for five consecutive years for a term upto the conclusion of the 30th Annual General Meeting of the Company.**

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
17	19835066	100

ii. **Votes against** the resolution:

Number of members voted through electronic voting	Number of votes cast in favour of resolution	% of total number of valid votes cast

5



system		
0	0	0

iii. **Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

h) Resolution 8- Appointment of Mr. K S B Sanyal (DIN : 00009497), as an Independent Director of the Company to hold office for five consecutive years for a term upto the conclusion of the 30th Annual General Meeting of the Company.

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
17	19835066	100

ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid votes:**

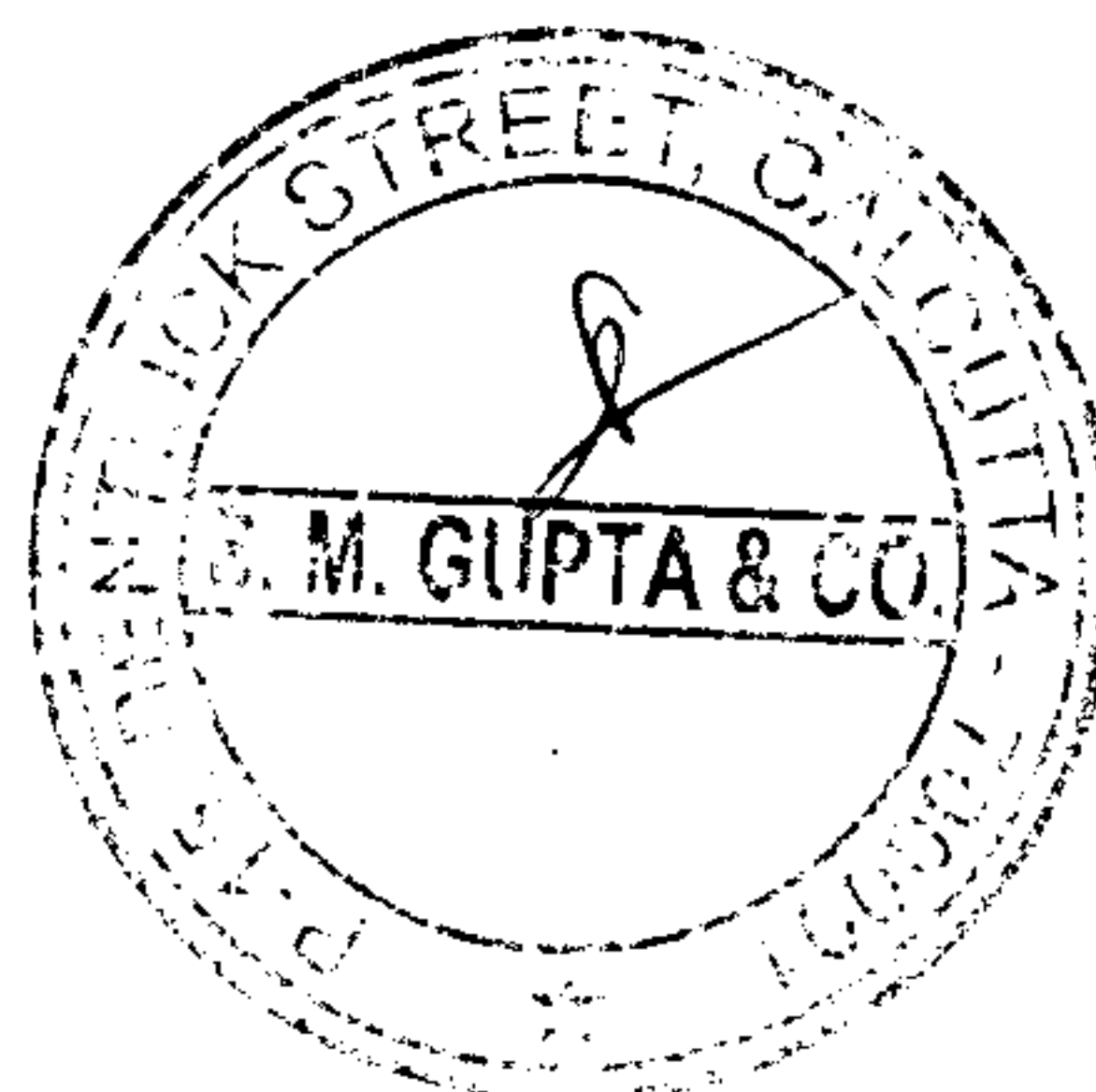
Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

i) Resolution 9- Appointment of Mr. S Khasnobis (DIN : 00025497), as an Independent Director of the Company to hold office for five consecutive years for a term upto the conclusion of the 30th Annual General Meeting of the Company.

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting	Number of votes cast in favour of resolution	% of total number of valid votes cast

6



system		
17	19835066	100

ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

j) **Resolution 10- Re-appointment of Mr. S K Bajoria (DIN: 00084004), as Chairman for a period of 5 (five) years on and from 1st April 2015.**

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
13	*18486791	100

*Excluding votes of Related Parties

ii. **Votes against** the resolution:

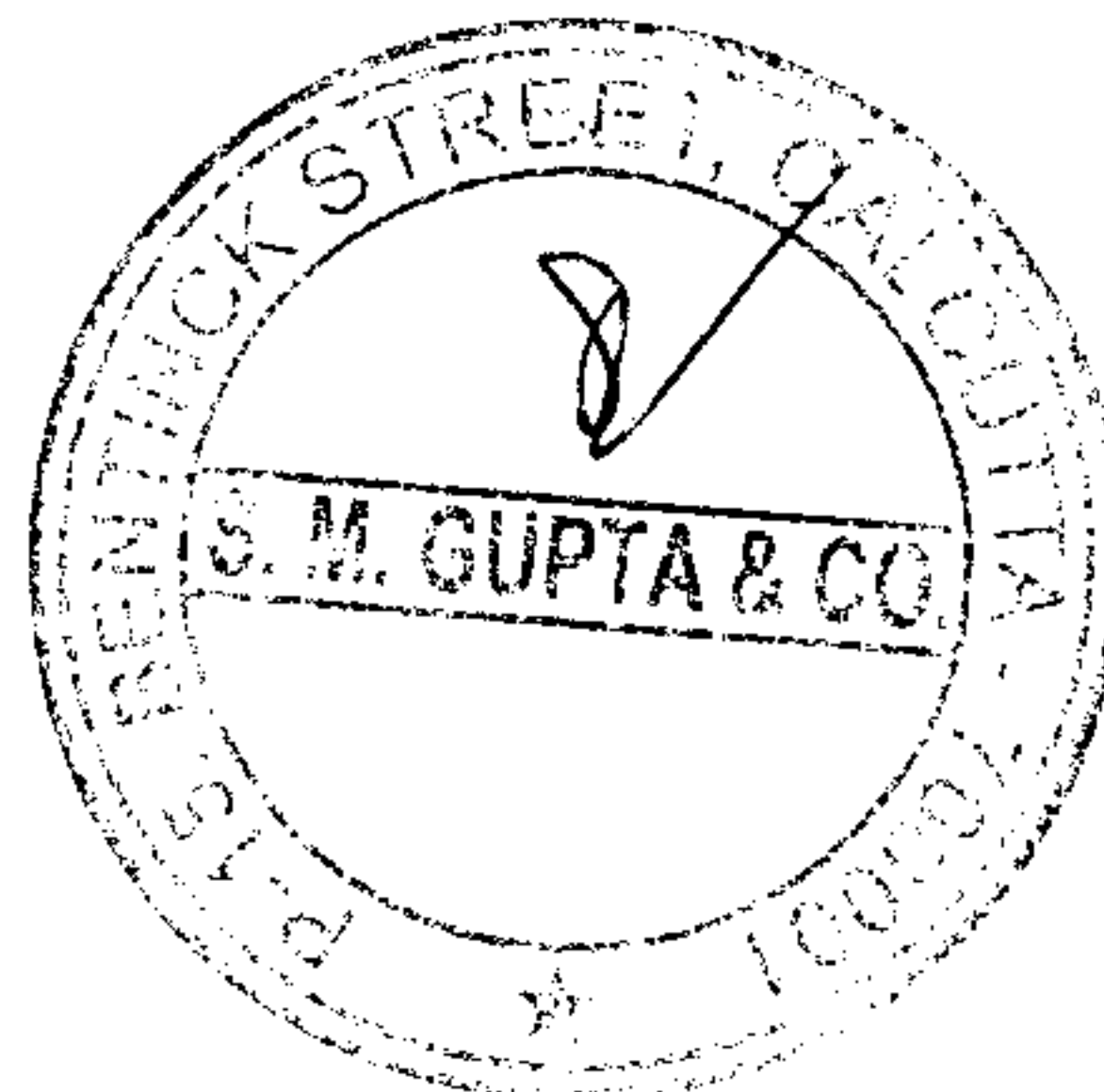
Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

k) **Resolution 11- Re-appointment of Mr. P Bajoria (DIN: 00084031), as Managing Director for a period of 5 (five) years on and from 1st April 2015.**

(7)



i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
12	*19675966	100

*Excluding votes of Related Parties

ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

I) **Resolution 12- Sanction of the limit under section 180(1)(c) read with section 180(a) of the Companies Act, 2013 for an amount not exceeding Rs. 500 crores exclusive of interest.**

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
17	19835066	100

ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid** votes:

Total number of members whose	Total number of votes cast by
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8



votes were declared invalid	them
N.A	N.A

m) **Resolution 13- Consent of the Company u/s 188 to accord to the holding of and continuing to hold an office or place of profit with the Company by Mr Akshay Bajoria, being son of Mr P Bajoria, Managing Director of the Company, as General Manager with effect from 1st April 2014.**

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
12	*19675966	100

*Excluding votes of Related Parties

ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

n) **Resolution 14- Consent of the Company under Section 188 of the Companies Act, 2013 for entering into contract / arrangement for sale, purchase etc with related parties.**

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
07	*6718	100

*Excluding votes of Related Parties



ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

o) **Resolution 15- Alteration in the Articles of Association of the Company**

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
17	19835066	100

ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid votes:**

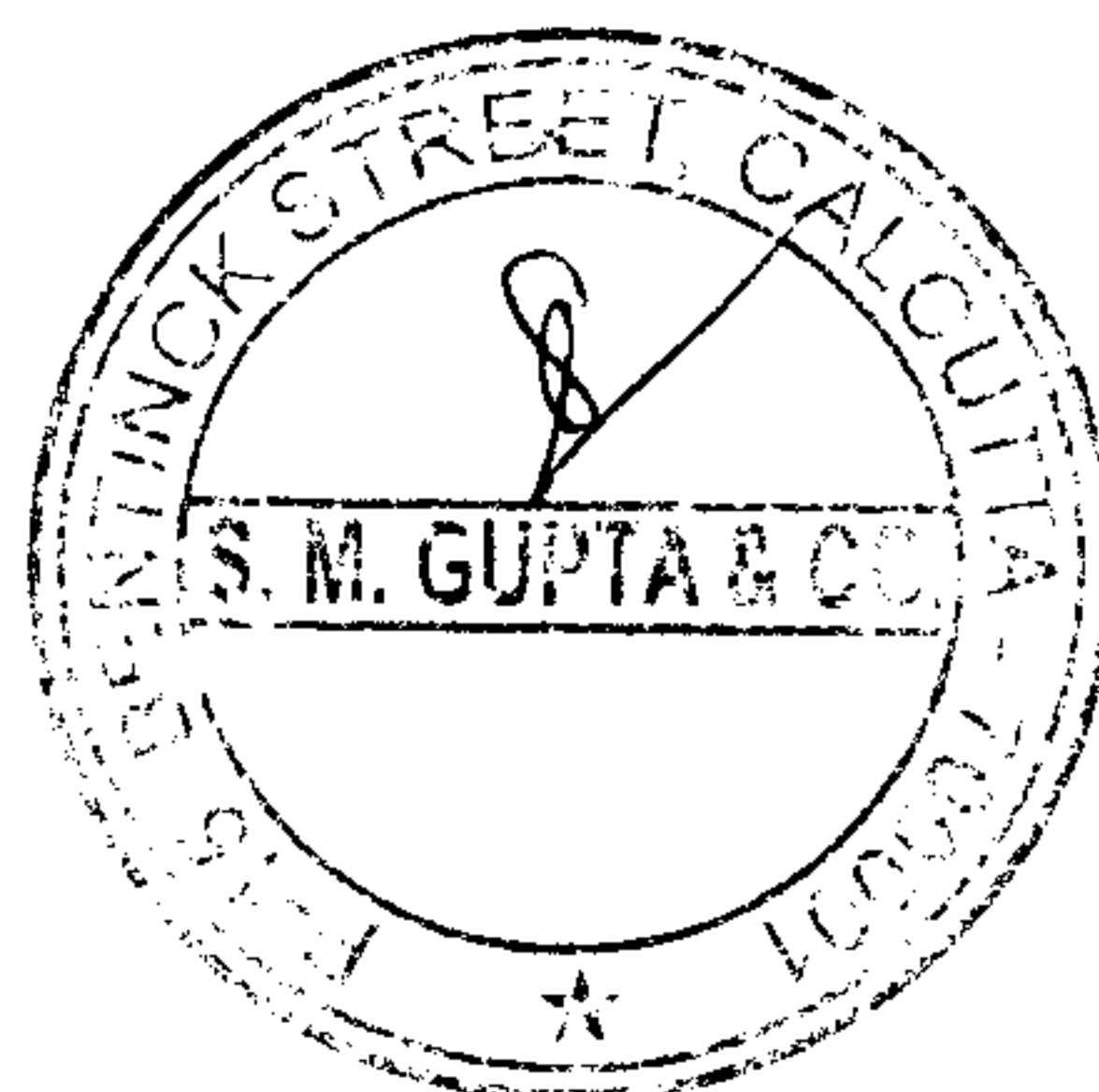
Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

p) **Resolution 16- Ratification of remuneration etc of Cost Auditors, M/s Mani & Company for financial year 2014-2015**

i. **Votes in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
17	19835066	100

(10)



ii. **Votes against** the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
0	0	0

iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
N.A	N.A

6. The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting whereafter the same will be handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,



(S.M. Gupta)

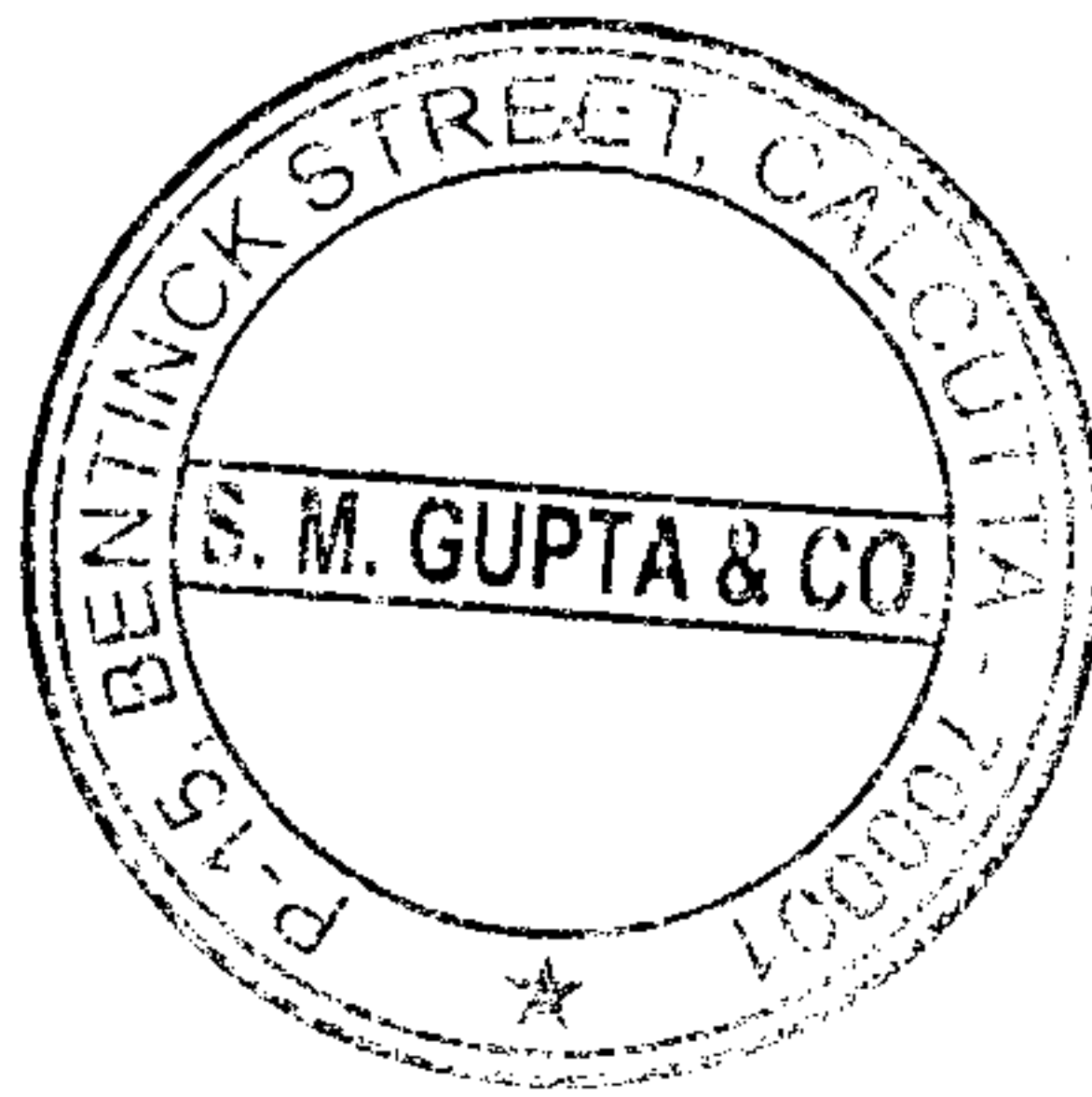
S.M. Gupta & Co.

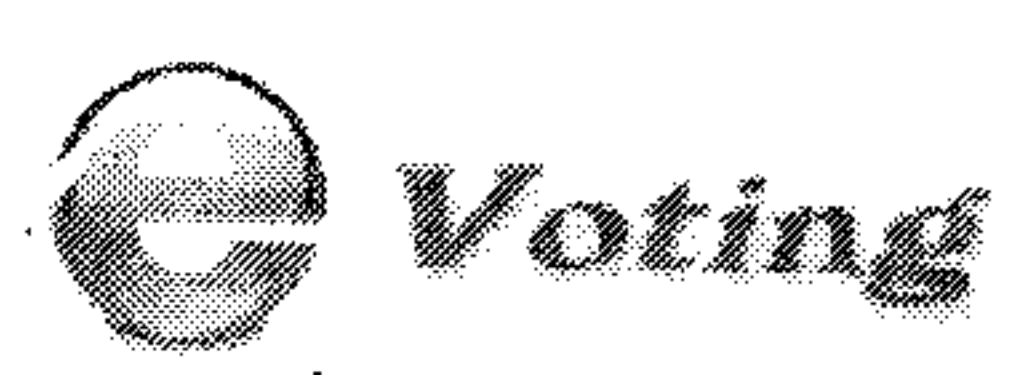
Company Secretaries

Membership Number: FCS-896

Place: CALCUTTA

Dated: 19.08.2014





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Ballot Details

[EVSN Inquiry](#)

Voting Result as of today.

EVSN 140718026 for IFGL Refractories Limited
ISIN INE023B01012:IFGL REFRACATORIES
Nominal Value 10
Voting Rights 1
Total Folios Voted 17

Res. No.				Total
1	19835066 (57.31%)	0 (0.00%)		19835066
2	19835066 (57.31%)	0 (0.00%)		19835066
3	19835066 (57.31%)	0 (0.00%)		19835066
4	19835066 (57.31%)	0 (0.00%)		19835066
5	19835066 (57.31%)	0 (0.00%)		19835066
6	19835066 (57.31%)	0 (0.00%)		19835066
7	19835066 (57.31%)	0 (0.00%)		19835066
8	19835066 (57.31%)	0 (0.00%)		19835066
9	19835066 (57.31%)	0 (0.00%)		19835066
10	19835066 (57.31%)	0 (0.00%)		19835066
11	19835066 (57.31%)	0 (0.00%)		19835066
12	19835066 (57.31%)	0 (0.00%)		19835066
13	19835066 (57.31%)	0 (0.00%)		19835066
14	19835066 (57.31%)	0 (0.00%)		19835066
15	19835066 (57.31%)	0 (0.00%)		19835066
16	19835066 (57.31%)	0 (0.00%)		19835066

