

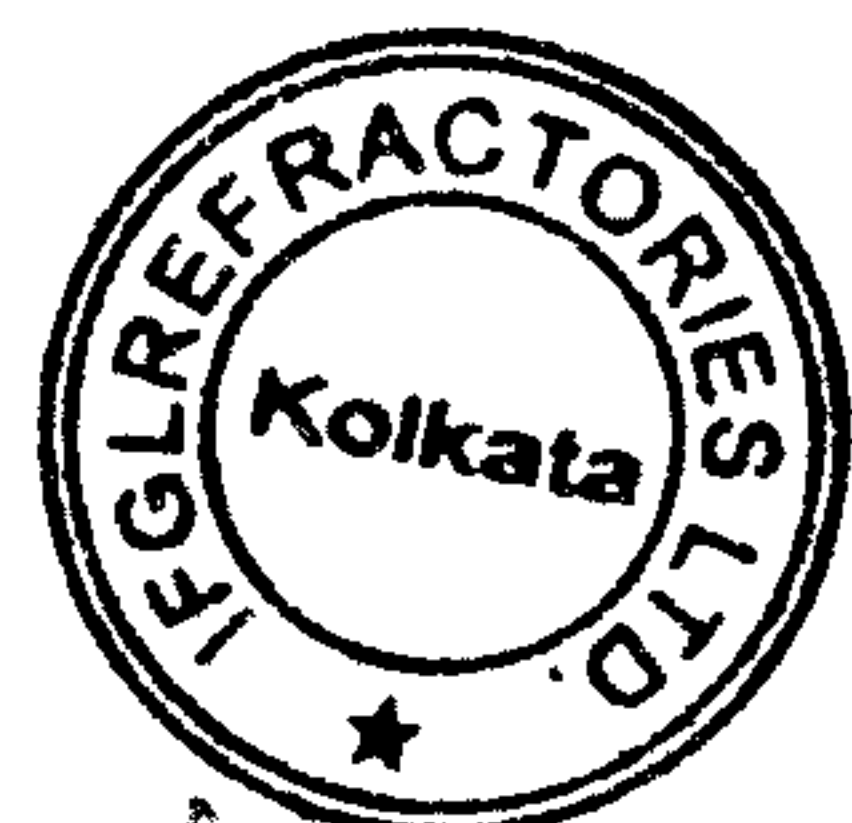
**26<sup>TH</sup> ANNUAL GENERAL MEETING OF IFGL REFRACTORIES LIMITED HELD ON SATURDAY 22<sup>ND</sup> AUGUST, 2015**

**DECLARATION OF RESULTS OF 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 as amended from time to time and Clause 35B of the Listing Agreement, members were provided with the facility for voting through electronic mode (e-voting) provided by National Securities Depository Limited (NSDL). In this connection, a Notice was also published in Vernacular and English newspaper widely circulating in Odisha. Members who attended the Annual General Meeting were also provided facility of voting at the Meeting by Physical Ballot. Mr. S M Gupta, Proprietor of M/s S M Gupta & Co, Practicing Company Secretaries was appointed as Scrutinizer for the purpose of scrutinizing the entire voting process. The Scrutinizer has submitted his Report on the aforesaid voting and a copy of said Report is being hosted on Company's Website: [www.ifglref.com](http://www.ifglref.com)

Votes cast in favour and against on each of the resolutions mentioned in the AGM Notice have been as follows:

		Votes Cast	
		In favour	Against
<b>ORDINARY BUSINESS</b>			
I.	Ordinary Resolution for adoption of Audited Financial Statements, Directors' Reports and Auditors' Reports for the year ended 31st March, 2015	<b>20510572</b>	<b>16</b>
II.	Ordinary Resolution for Declaration of Dividend on Preference Shares (already redeemed) and Equity Shares for financial year 2014-2015	<b>20660088</b>	<b>0</b>
III.	Ordinary Resolution for Re-appointment of Mr Kunal Dalmia (DIN: 00393896) as a Director liable to retire by rotation.	<b>20660003</b>	<b>85</b>
IV.	Ordinary Resolution for Ratification of appointment of M/s Deloitte Haskins & Sells (Regn.No. 302009E), Chartered Accountants, as Statutory Auditors and fix their remuneration	<b>20659976</b>	<b>112</b>



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

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<b>SPECIAL BUSINESS</b>			
V.	Ordinary Resolution for Appointment of Prof Bharati Ray (DIN: 06965340) as an Independent Director	<b>20660052</b>	<b>36</b>
VI.	Ordinary Resolution for Appointment of Mr Hisatake Okumura (DIN: 05130777) as a Director liable to retire by rotation.	<b>20660052</b>	<b>36</b>
VII.	Special Resolution pursuant to Section 188 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014 for entering into contracts/ arrangements with related parties.	<b>841224</b> <b>(excluding votes of related parties)</b>	<b>116</b>
VIII.	Ordinary Resolution for Ratification of remuneration etc of Cost Auditors , M/s Mani & Company for financial year 2015-2016.	<b>20660052</b>	<b>36</b>

The Chairman of said AGM subsequently declared that each of said Ordinary and Special Resolutions contained in the AGM Notice stand passed unanimously and by requisite majority. He further declared that all of said resolutions are approved and adopted accordingly.

For IFGL Refractories Ltd



(P Bajoria)

Managing Director

Kolkata  
24<sup>th</sup> August, 2015

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Mobile : 98300 57568

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

Ref. No.....

Dated .....

**Scrutinizer's Report**

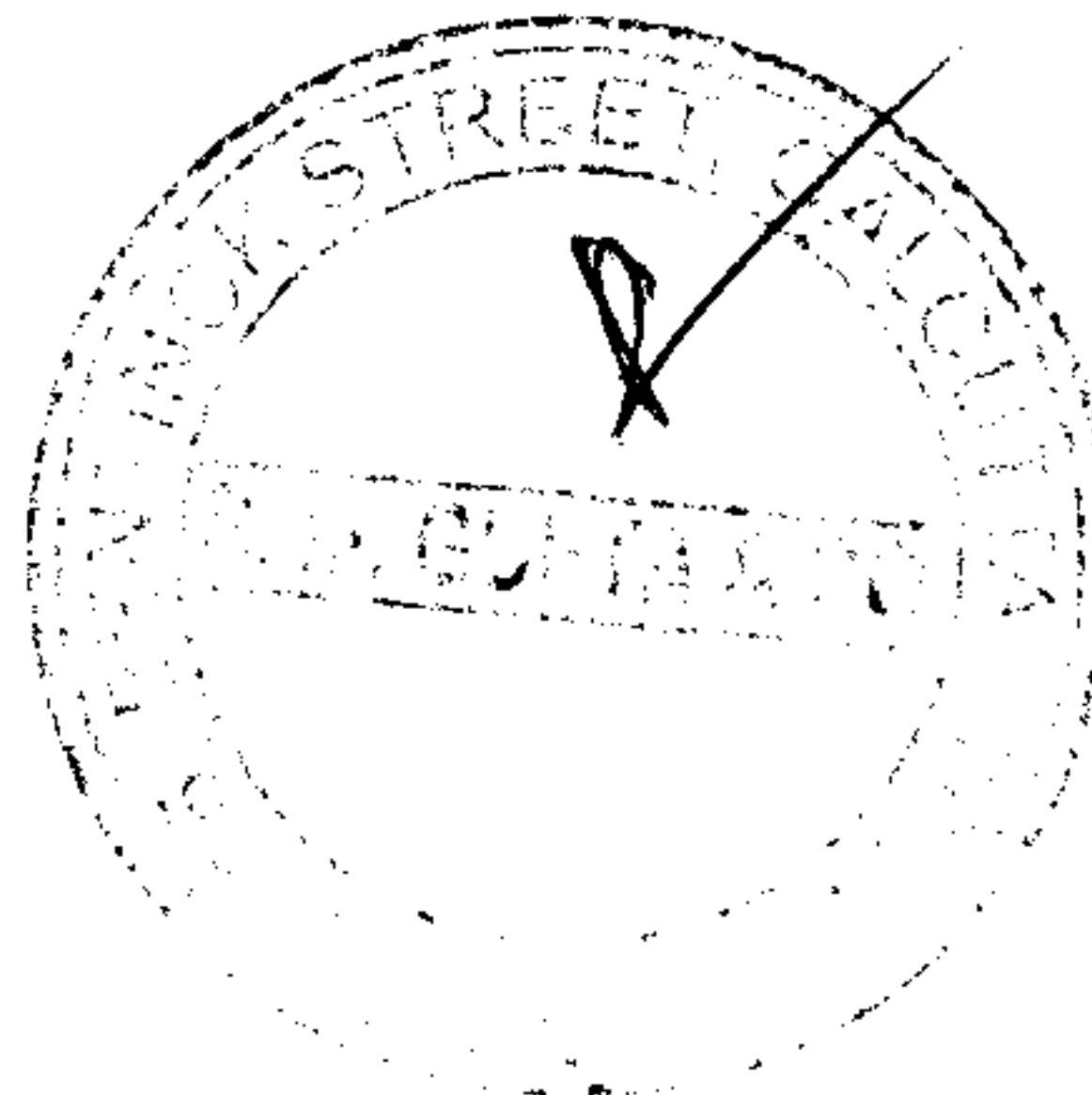
*[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015*

The Chairman  
IFGL Refractories Limited  
Sector B Kalunga Industrial Estate  
P.O. -Kalunga  
District -Sundargarh  
Odisha-770031

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 was appointed as a Scrutinizer by IFGL REFRACTORIES LIMITED ("the Company") for the purpose of scrutinizing the voting process (electronically or otherwise) at the 26th Annual General Meeting of the Shareholders of the Company, to be held on Saturday, 22<sup>nd</sup> day of August, 2015 at 11 a.m. at its Registered Office situated at Sector B Kalunga Industrial Estate, Kalunga, Sundargarh, Odisha -770031 in a fair and transparent manner and ascertaining the requisite majority of voting carried out as per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 on the below mentioned resolution(s). The Company had provided to the Members facility of remote e-voting and voting at the Annual General Meeting by Physical Ballot. We submit our report as under:

- 1. The remote e-voting period started on Wednesday, 19<sup>th</sup> August 2015 at 9.00 a.m. and ended on Friday, 21<sup>st</sup> August 2015 at 5.00 p.m. and the members were required to cast their vote electronically conveying their assent/dissent in respect of the Ordinary/Special Resolutions on e-voting platform provided by NSDL.**



2. The members who attended the meeting were provided with the facility of voting through Ballot.
3. The shareholders holding shares as on the "cut off" date i.e. 15.08.2015 were entitled to vote on the proposed resolutions (item no. 1 to 8 as set out in the notice of the 26<sup>th</sup> Annual General Meeting of the Company)
4. The votes were unblocked on 22.08.2015 at around 12.16 p.m. in the presence of two witnesses, Ms. Poulomi Datta and Ms. Komal Chourasia 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.

Poulomi Datta:

Name: Poulomi Datta

Komal Chourasia

Name: Komal Chourasia

- Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "FOR" and "AGAINST", were downloaded from the e-voting website of the National Securities Depository Limited (NSDL). ([https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com) ) – Annexure "A "
5. The result of the e-voting and ballot are annexed.
  6. The Register, all other papers and relevant records relating to electronic voting / voting by ballots shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting where after the same will be handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

  
(S. M. Gupta)

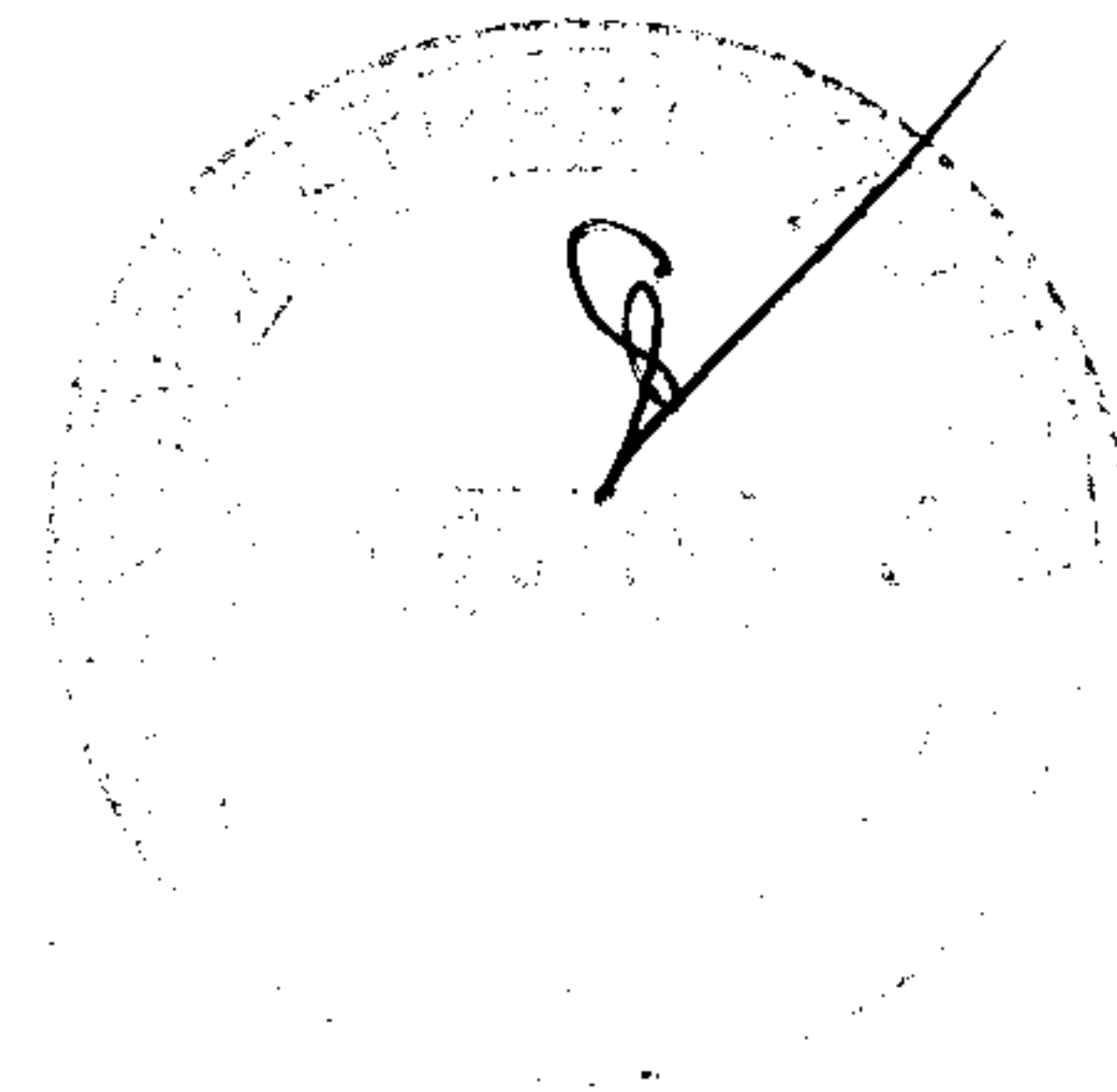
S. M. Gupta & Co.

Company Secretaries

Membership Number: FCS-896

Place: CALCUTTA

Dated: 22.08.2015

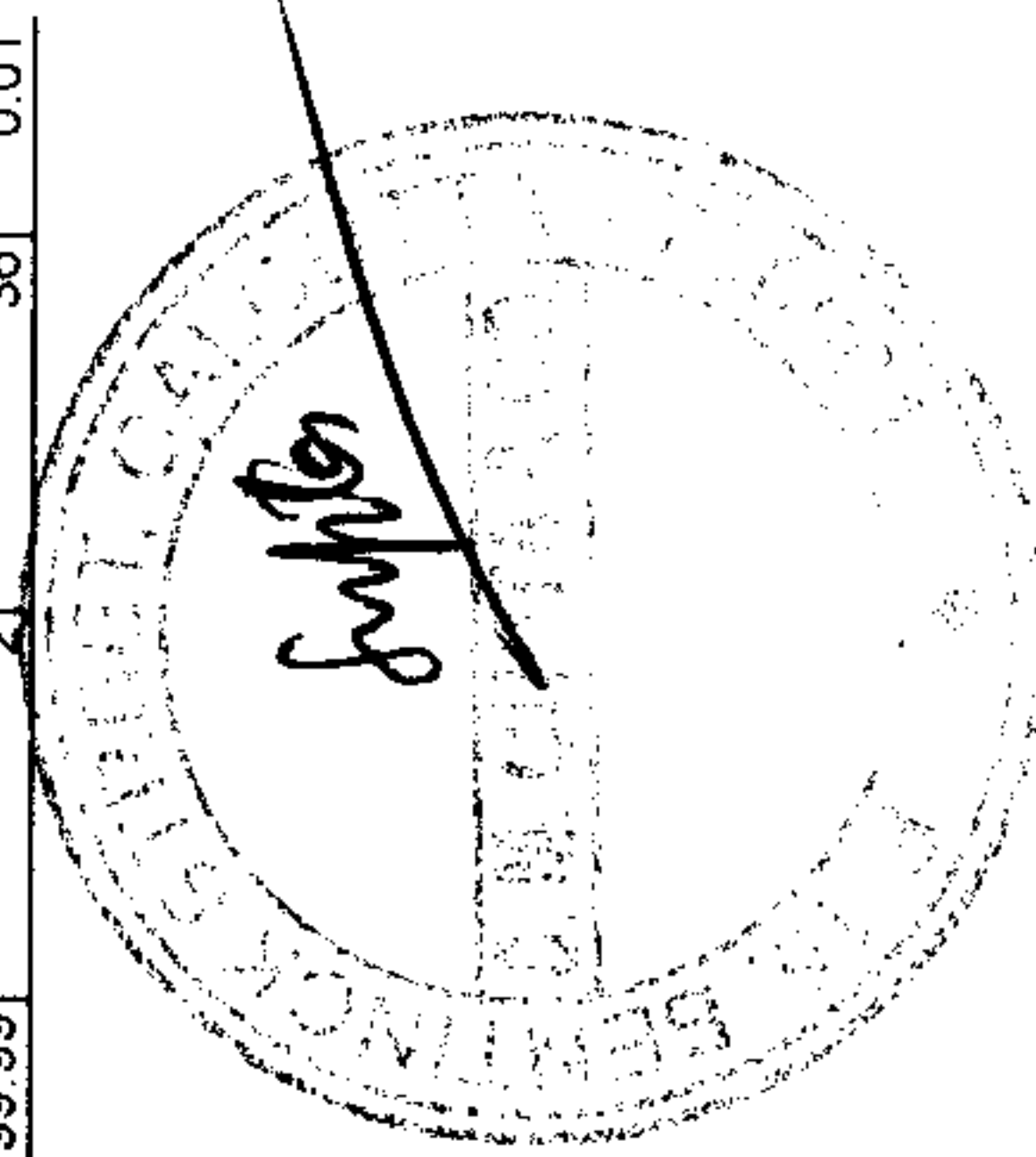


REPORT OF SCRUTINIZER SHOWING RESULT OF VOTING DONE FOR 26th ANNUAL GENERAL MEETING OF IGL REFRACTORIES LIMITED HELD ON 22.08.2015

S.No	Resolution	Class of	Remote E-voting				Physical ballot				Total						
			No of shareholders		No. of shares		No. of shareholders		No. of Shares		No of share holders		No of share holders		No of shares		
			For	Against	For	Against	For	Against	For	Against	For	Against	For	Against	percent	percent	
1	Adoption of Accounts and Reports	Ordinary Resolution	40	1	20510572	16	0	0	0	0	0	40	20510572	99.99	1	16	0.01
2	Declaration of dividends	Ordinary Resolution	45	0	20660088	0	0	0	0	0	0	45	20660088	100	0	0	0
3	Re-appointment of Kunal Dalma	Ordinary Resolution	42	3	20660003	85	0	0	0	0	0	42	20660003	99.99	3	85	0.01
4	Ratification of Appointment of Auditors	Ordinary Resolution	42	3	20659976	112	0	0	0	0	0	42	20659976	99.99	3	112	0.01
5	Appointment of Prof. Bharati Ray	Ordinary Resolution	43	2	20660052	36	0	0	0	0	0	43	20660052	99.99	2	36	0.01
6	Appointment of Mr. Hisatake Okumura	Ordinary Resolution	43	2	20660052	36	0	0	0	0	0	43	20660052	99.99	2	36	0.01
7	Related Party Transaction	Special Resolution	34	2	841224	116	0	0	0	0	0	34	841224	99.99	2	116	0.01
8	Ratification of remuneration of cost auditor	Ordinary Resolution	43	2	20660052	36	0	0	0	0	0	43	20660052	99.99	2	36	0.01

NOTES:

1. Remote e- Voting was done by 45 shareholders holding 20660088 shares
2. Votes cast by Related parties for resolution No. 7 have been excluded.
3. Voting by Physical Ballot was not done by any shareholder at the venue of An
4. Accordingly, all resolutions were passed with requisite majority



S.M. GUPTA - SCRUTINIZER