

Proceeding of the National Company Law Tribunal Convened Meeting of the Secured Creditors of the Company held on 3rd April 2017, at 12 Noon at Sector 'B', Kalunga Industrial Estate, P.O. Kalunga 770 031, District Sundergarh, Odisha

Sr. No.	Details of the Resolution	Resolution required
1	To approve proposed Scheme of Amalgamation between IFGL Refractories Limited (Transferor Company) and IFGL Exports Limited (Transferee Company)	Requisite Majority

The Chairperson, Mr Justice Raghubir Dash (Retired), informed the Secured Creditors that Mr.Saroj Kumar Ray Practicing Company Secretary (Membership No. FCS 5098, CP No. 3770), Senior Partner of M/s. Saroj Ray & Associates, Practicing Company Secretaries having office at N-6/215, IRC Village, Bhubaneswar – 751015, have been appointed as the Scrutinizer by NCLT to supervise the Voting Process. He further said that alternative Chairperson Mr Pratap Mohapatra, Advocate was also present in the meeting.

At the scheduled time, altogether only 1 (one) secured creditor namely State Bank of India, SME Branch, Rourkela was present. Since secured creditor present were less than 1/3rd in number of secured creditors on 17th February, 2017, so the meeting was adjourned due to lack of quorum. The same was reconvened at 12.30 P.M. since, no other secured creditors came, the 1 (one) secured creditor present was considered as quorum of the meeting following the Order of the Hon'ble NCLT and the meeting was duly convened.

Chairperson further informed the Secured Creditor that the Facility of Postal Ballot for the Secured Creditors was provided till Saturday, 1st April, 2017 and requested the Secured Creditor, State Bank of India, SME Branch, Rourkela if it had not voted by way of Postal Ballot to vote at the Meeting through ballot process (Poll) at the venue of the meeting.

Thereafter Chairperson announced the floor open for Secured Creditor to ask his queries if any on the Scheme of Amalgamation. The Chairperson responded to the queries raised by the Secured Creditor. The Chairperson thanked the Secured Creditor for attending and participating in the Meeting.

The Scrutinizer's report was received on Monday, 3rd April, 2017 and resolution for approval of proposed Scheme of Amalgamation between IFGL Refractories Limited (Transferor Company) and IFGL Exports Limited (Transferee Company) was declared passed with requisite majority by the Chairperson and in this regard the Chairperson issued his Report.

Raghubir Dash
3/4/17
Chairperson