

Proceeding of the National Company Law Tribunal Convened Meeting of the Unsecured Creditors of the Company held on 3rd April 2017, at 1 p.m. 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 Raghbir Dash (Retired), informed the Unsecured 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 11 (Eleven) Unsecured creditors were present. Since unsecured creditors present were less than 1/3rd in number of unsecured creditors as on 17th February, 2017, so the meeting was adjourned due to lack of quorum. The same was reconvened at 01.30 P.M. since, no other unsecured creditors came, the 11 (Eleven) unsecured creditors present were considered as quorum of the meeting following the Order of the Hon'ble NCLT and the meeting was duly convened.

Chairperson further informed the Unsecured Creditors that the Facility of Postal Ballot for the Unsecured Creditors was provided till Saturday, 1st April, 2017 and requested the Unsecured Creditors who 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 Unsecured Creditors to ask their queries if any on the Scheme of Amalgamation. The Chairperson responded to the queries raised by the Unsecured Creditors. The Chairperson thanked the Unsecured Creditors 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.

Raghbir Dash
Chairperson 3/4/17