



(Formerly known as IFGL Exports Limited)

Corporate Identification Number (CIN) : L51909OR2007PLC027954

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P.O. Kalunga 770 031, Dist. Sundergarh, Odisha
Tel : +91 661 2660195, Fax : +91 661 2660173
E-mail : ifgl.works@ifgl.in, investorcomplaints@ifgl.in

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Tel : +91 33 40106100, Fax : +91 33 22430886
E-mail : ifgl.ho@ifgl.in

Website : www.ifglref.com

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014

To
The Members,

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014 ("the Rules") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws and regulations, if any, that the resolutions below are proposed to be passed by the members of the Company by Postal Ballot which includes remote voting by electronic means ("E-voting"). The Explanatory Statement pertaining to the proposed resolutions setting out the material facts concerning each resolution and the reasons thereof is annexed hereto with this Notice for your consideration.

The Board of Directors in compliance with Rule 22(5) of the Rules has appointed Mr S M Gupta, Practicing Company Secretary, as Scrutinizer ("Scrutinizer") for conducting the Postal Ballot and/or E-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed postage prepaid self-addressed Business Reply Envelope not later than 17:00 hours (IST) on Wednesday, 2nd January 2019. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent at the expense of the member(s), will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the Business Reply Envelope. Please note that the Postal Ballot received after the said date and time, will be considered as no reply has been received from the concerned member.

The Company is pleased to offer facility of E-voting as an alternate to its Members to enable them to cast their votes through E-voting instead of returning duly filled Postal Ballot Form. The Members holding equity shares of the Company are requested to follow the procedure as stated in the notes and instructions for casting of votes by E-voting. The Members holding equity shares of the Company as on the Record Date/Cut-off Date have both options of voting i.e. by E-voting or through Postal Ballot Form.

For the purpose of E-voting, the Company has engaged the services of National Securities Depository Limited ("NSDL"). In case a member votes through E-voting facility as well as send his/her vote through submission of Postal Ballot Form, the vote cast through E-voting shall only be considered and the voting through submission of Postal Ballot Form shall not be considered by the Scrutinizer.

The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the Postal Ballots (including E-voting) for declaration of results. The result of the Postal Ballot shall be declared on or before Friday, 4th January 2019 and communicated to the stock exchanges, depository(ies), registrar and share transfer agents and shall also be displayed on the Company's website viz www.ifglref.com and the website of E-voting agency viz <https://www.evoting.nsd.com/>

SPECIAL BUSINESS :

- To consider and if thought fit, to pass with or without modification(s), following resolution as a Special Resolution :
"RESOLVED that in accordance with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended to date, consent be and is hereby accorded for Mr D G Rajan (DIN : 00303060) to continue as Non-executive Independent Director of the Company till completion of his present term i.e. upto conclusion of 15th Annual General Meeting of the Company."
- To consider and if thought fit, to pass with or without modification(s), following resolution as a Special Resolution :
"RESOLVED that in accordance with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended to date, consent be and is hereby accorded for Mr K S B Sanyal (DIN : 00009497) to continue as Non-executive Independent Director of the Company till completion of his present term i.e. upto conclusion of 15th Annual General Meeting of the Company."
- To consider and if thought fit, to pass with or without modification(s), following resolution as a Special Resolution :
"RESOLVED that in accordance with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended to date, consent be and is hereby accorded for Prof Bharati Ray (DIN: 06965340) to continue as Non-executive Independent Director of the Company till completion of her present term i.e. upto conclusion of 15th Annual General Meeting of the Company."
- To consider and if thought fit, to pass with or without modification(s), following resolution as a Special Resolution :
"RESOLVED that in accordance with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended to date, consent be and is hereby accorded for Prof Surendra Munshi (DIN : 03558948) to continue as Non-executive Independent Director of the Company till completion of his present term i.e. upto conclusion of 15th Annual General Meeting of the Company, notwithstanding that he will attain the age of 75 years on 1st July 2019."

Kolkata
10th November 2018

By Order of the Board
For IFGL Refractories Limited
R Agarwal
Company Secretary
Membership No. FCS 2825

Notes :

1. Explanatory Statement pertaining to proposed Special Resolutions setting out material facts concerning resolutions and reasons thereof following provisions of Section 102 read with Section 110 of the Companies Act, 2013 is appearing hereinafter.
2. Friday, 23rd November 2018 has been fixed as the 'Record Date/Cut Off Date' for determining shareholders entitled to vote on the proposed Special Resolutions. Accordingly, Postal Ballot Notice will be sent to the Members whose names will appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on that date. Postal Ballot Notice will be sent to Members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agent (in case of physical shareholding) Maheshwari Datamatics Private Limited of 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001. For Members whose e-mail IDs are not registered, physical copies of the Postal Ballot Notice will be sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope. Aforesaid is in line with the 'Green Initiative in the Corporate Governance' launched by the Ministry of Corporate Affairs.
3. Members whose names will appear on the Register of Members/List of Beneficial Owners as on 'Record Date/Cut Off Date' i.e. Friday, 23rd November 2018, will only be considered for the purpose of voting.
4. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to investorcomplaints@ifgl.in or mdpldc@yahoo.com. The Registrar and Share Transfer Agent/Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
5. All the material documents referred to in the Explanatory Statement will be available for inspection at the Registered Office of the Company during office hours on all working days, except Saturdays until the last date for receipt of votes by Postal Ballot/E-voting i.e. Wednesday, 2nd January 2019.
6. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and Section 108 and Section 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company has engaged the services of NSDL for the purpose of providing E-voting facility to all its Members.
7. Resolutions passed by the Members through Postal Ballot will be deemed to have been passed as if they have been passed at a General Meeting of the Members.
8. Voting rights of the members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the Record Date/Cut-off Date, being Friday, 23rd November 2018.
9. The date of declaration of the results of the Postal Ballot shall be the date on which the resolutions will be deemed to have been passed by the Members, if approved by requisite majority.
10. Members voting through Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form before exercising their vote.
11. In case of any grievances connected with the voting by Postal Ballot, please contact either the Registrar and Share Transfer Agent or the Company.
12. **The instructions for E-voting are as follows :**

Step 1 : Login to NSDL's e-voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-voting system.

Details on Step 1 is mentioned below :

How to Login to the NSDL e-voting website?

1. Visit the e-voting website of NSDL by opening your web browser and typing the following URL either on a desktop computer/laptop or on a mobile : <https://www.evoting.nsdl.com/>
2. Once the homepage of the e-voting system is launched, click on the icon, 'Login', which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, If you are registered for NSDL e-services i.e. IDEAS, you can login at <https://eservices.nsdl.com/> with your existing IDEAS Login details. Once you log in to NSDL e-services using your Login credentials, click on 'e-voting' and proceed to Step 2, i.e. cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares, i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
a) For members who hold shares in demat account with NSDL.	8 character DP ID followed by 8 digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
b) For members who hold shares in demat account with CDSL.	16 digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your User ID is 12*****
c) For members holding shares in physical form.	EVEN, followed by Folio Number registered with the Company For example, if your EVEN is 101456 and Folio Number is 001*** then your User ID is 101456001***

5. Your password details are given below :

- a. If you are already registered for e-voting, then you can use your existing password to Login and cast your vote.
- b. If you are using the NSDL e-voting system for the first time, you will need to use the 'initial password' which was communicated to you. You need to enter the 'initial password' and change your password, as prompted by the system.

- c. How to retrieve your 'initial password'.
 - i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you by NSDL from your mailbox. Open the e-mail and open the attachment (it will be a .pdf file). Open the file. The password to open the file is your 8 digit client ID for your NSDL account or the last 8 digits of your CDSL client ID, or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your e-mail ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you have not received the 'initial password' or are unable to retrieve it or have forgotten your password :
 - a. Holding shares in demat accounts with NSDL or CDSL : Click on the 'Forgot User Details/Password?' option available on <https://www.evoting.nsd.com/>
 - b. Holding shares in physical mode : 'Physical User Reset Password?' option is also available on <https://www.evoting.nsd.com/>
 - c. If you are still unable to get your password following the aforesaid options, you can send a request to evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, agree to the terms and conditions by checking the box.
8. Next, click on the 'Login' button.
9. After you click on the 'Login' button, the homepage of e-voting will open.

Details on Step 2 is mentioned below :

How to cast your vote electronically on the NSDL e-voting system?

1. After successfully Login in following Step 1, you will be able to see the e-voting homepage. Click on 'e-voting'. Then, click on 'Active Voting Cycles'.
2. Upon clicking on 'Active Voting Cycles', you will be able to see the 'EVEN' of all the companies in which you hold shares and whose voting cycles are in 'active' status.
3. Select the 'EVEN' of the Company for which you wish to cast your vote.
4. Now you are on the voting page and ready for e-voting.
5. Cast your vote by selecting appropriate options, i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit'. Also click on 'Confirm' when prompted.
6. Upon confirmation, the message, 'Vote cast successfully' will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Please remember that you are not allowed to modify your vote once you confirm your vote on a resolution.

General guidelines for Members :

1. Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to smguptaandco@yahoo.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or the 'Physical User Reset Password?' option available on <https://www.evoting.nsd.com/> to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and the e-voting user manual for members available in the download section of <https://www.evoting.nsd.com/> or call on the toll free no. : 1800-222-990 or send a request at evoting@nsdl.co.in or contact Pallavi Mhatre, Assistant Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
4. The E-voting period will commence on Tuesday, 4th December 2018 (9:00 hours IST) and end on Wednesday, 2nd January 2019 (17:00 hours IST). During this period, members of the Company holding shares either in physical or dematerialized form, as on the Record Date/Cut-off Date i.e. Friday, 23rd November 2018, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter i.e. after Wednesday, 2nd January 2019. A member will not be allowed to vote again on any resolution on which a vote has already been cast.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Mr D G Rajan was appointed as a Non-executive Independent Director of the Company for a period of five consecutive years with effect from Saturday, 23rd December 2017 at 10th Annual General Meeting of the Members, to hold office upto conclusion of 15th Annual General Meeting of Members of the Company.

In terms of amendments recently made to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members by way of a Special Resolution is required for continuation of a Non-executive Director of the Company beyond the age of 75 years. Mr Rajan attained the age of 75 years on 9th January 2016, his date of birth being 10th January 1941. Nomination and Remuneration Committee (the Committee) and the Board of Directors (the Board) of the Company, in order to have continued counsel and advice of Mr Rajan, have recommended that he continues to be a Non-executive Independent Director of the Company till completion of his on-going term of appointment

already approved by the Members and proposed Special Resolution is for this purpose, without any change and/or amendment in terms and conditions of his appointment.

Your Board commends passing of proposed Special Resolution.

Mr Rajan and his relatives (to the extent of their shareholding interest, if any, in the Company) are interested in the proposed Special Resolution. None of the other Directors/Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise, in said Special Resolution.

Item No. 2

Mr K S B Sanyal was appointed as a Non-executive Independent Director of the Company for a period of five consecutive years with effect from Saturday, 23rd December 2017 at 10th Annual General Meeting of the Members, to hold office upto conclusion of 15th Annual General Meeting of Members of the Company.

In terms of amendments recently made to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members by way of a Special Resolution is required for continuation of a Non-executive Director of the Company beyond the age of 75 years. Mr Sanyal attained the age of 75 years on 30th November 2007, his date of birth being 1st December 1932. Nomination and Remuneration Committee (the Committee) and the Board of Directors (the Board) of the Company, in order to have continued counsel and advice of Mr Sanyal, have recommended that he continues to be a Non-executive Independent Director of the Company till completion of his on-going term of appointment already approved by the Members and proposed Special Resolution is for this purpose without any change and/or amendment in terms and conditions of his appointment.

Your Board commends passing of proposed Special Resolution.

Mr Sanyal and his relatives (to the extent of their shareholding interest, if any, in the Company) are interested in the proposed Special Resolution. None of the other Directors/Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise, in said Special Resolution.

Item No. 3

Prof Bharati Ray was appointed as a Non-executive Independent Director of the Company for a period of five consecutive years with effect from Saturday, 23rd December 2017 at 10th Annual General Meeting of the Members, to hold office upto conclusion of 15th Annual General Meeting of Members of the Company.

In terms of amendments recently made to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members by way of a Special Resolution is required for continuation of a Non-executive Director of the Company beyond the age of 75 years. Prof Ray attained the age of 75 years on 25th July 2009, her date of birth being 26th July 1934. Nomination and Remuneration Committee (the Committee) and the Board of Directors (the Board) of the Company, in order to have continued counsel and advice of Prof Ray, have recommended that she continues to be a Non-executive Independent Director of the Company till completion of her on-going term of appointment already approved by the Members and proposed Special Resolution is for this purpose, without any change and/or amendment in terms and conditions of her appointment.

Your Board commends passing of proposed Special Resolution.

Prof Ray and her relatives (to the extent of their shareholding interest, if any, in the Company) are interested in the proposed Special Resolution. None of the other Directors/Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise, in said Special Resolution.

Item No. 4

Prof Surendra Munshi was appointed as a Non-executive Independent Director of the Company for a period of five consecutive years with effect from Saturday, 23rd December 2017 at 10th Annual General Meeting of the Members, to hold office upto conclusion of 15th Annual General Meeting of Members of the Company.

In terms of amendments recently made to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members by way of a Special Resolution is required for continuation of a Non-executive Director of the Company beyond the age of 75 years. Prof Munshi will attain the age of 75 years on 1st July 2019, his date of birth being 2nd July 1944. Nomination and Remuneration Committee (the Committee) and the Board of Directors (the Board) of the Company, in order to have continued counsel and advice of Prof Munshi, have recommended that he continues to be a Non-executive Independent Director of the Company till completion of his on-going term of appointment already approved by the Members and proposed Special Resolution is for this purpose, without any change and/or amendment in terms and conditions of his appointment.

Your Board commends passing of proposed Special Resolution.

Prof Munshi and his relatives (to the extent of their shareholding interest, if any, in the Company) are interested in the proposed Special Resolution. None of the other Directors/Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise, in said Special Resolution.

Kolkata
10th November 2018

By Order of the Board
For IFGL Refractories Limited
R Agarwal
Company Secretary
Membership No. FCS 2825