



IFGL REFRACTORIES LIMITED

Head & Corporate Office :

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24th July, 2020

National Stock Exchange of India Ltd
'Exchange Plaza', C-1, Block – G
Bandra – Kurla Complex
Bandra (E), Mumbai 400 051
Code : IFGLEXPOR

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Code: 540774

Dear Sirs,

Re: Disclosure pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to Related Party Transactions on consolidated basis for half year ended on 31st March, 2020

Please find enclosed herewith a Related Party Transactions Statement on consolidated basis for half year ended on 31st March, 2020.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.,

(R Agarwal)
Company Secretary

Encl: As above

RELATED PARTY DISCLOSURE:

Related Party Disclosures in keeping with Indian Accounting Standard (Ind AS 24)

List of Related Parties

Where Control exists	
Parent	Bajoria Financial Services Private Limited
Fellow Subsidiaries	Heritage Health Insurance TPA Private Limited
	Ganges Art Gallery Private Limited
	Bajoria Enterprises Limited
	Heritage Health Knowledge Services Private Limited
Others :	
Key Management Personnel	S K Bajoria (Chairman)
	P Bajoria (Managing Director)
	Kamal Sarda (Director and Chief Executive Officer and also designated as Chief Financial Officer from 08.02.2020)
	Rajesh Agarwal (Company Secretary)
	Sikander Yadav (Chief Financial Officer till 14.01.2020)
Non Executive Director	Kanwar Sanyal Satyabrata
	Sudhamoy Khasnobis
	Duraiswamy Gunaseela Rajan
	Kiyotaka Oshikawa
	Debal Kumar Banerji
	Bharati Ray
	Tetsuo Tsuzuki (appointed w.e.f 09.09.2019)
	Surendra Munshi (resigned w.e.f. 10.08.2019)
Relatives of Key Management Personnel	Smita Bajoria (Wife of Chairman)
	Mihir Bajoria (Son of Chairman)
	Vidushi Jain Bajoria (Daughter in law of Chairman)
	Akshay Bajoria (Son of Managing Director)
Enterprises in which Key Management Personnel has significant influence	Heritage Insurance Brokers Private Limited
	Bajoria Service Providers LLP
	Essentially Healthy Private Limited
	Bajoria Holdings Private Limited
	Bajoria Estate Private Limited
Post employment benefit	IFGL Refractories Limited Staff Provident Fund
	IFGL Exports Limited Employees Gratuity Fund
	IFGL Refractories Ltd Employees Superannuation Fund

	For the half year ended 31st March 2020	For the year ended 31st March 2020
Particulars of Transactions during the period and period end balances		
I) With Parent : Bajoria Financial Services Private Limited		
Rent for Office Premises	18.37	36.73
	18.37	36.73
II) With Fellow Subsidiaries		
Expenses Reimbursement/Incurred		
Ganges Art Gallery Private Limited	—	—
Bajoria Enterprises Limited	6.00	12.00
	6.00	12.00



	For the half year ended 31st March 2020	For the year ended 31st March 2020
Particulars of Transactions during the period and period end balances		
III) With Key Management Personnel		
Key Management Personnel Remuneration*		
S K Bajoria (Chairman)	93.26	186.53
P Bajoria (Managing Director)	191.13	353.73
Kamal Sarda (Director and Chief Executive Officer, and also designated as Chief Financial Officer from 08.02.2020)	51.72	101.93
Rajesh Agarwal (Company Secretary)	59.04	111.89
Sikander Yadav (Chief Financial Officer till 14.01.2020)	23.35	68.90
	418.50	822.98
Non Executive Director		
Kanwar Sanyal Satyabrata	0.30	0.90
Sudhamoy Khasnobis	0.45	0.85
Duraiswamy Gunaseela Rajan	0.70	1.35
Kiyotaka Oshikawa	—	0.20
Debal Kumar Banerji	0.75	1.50
Bharati Ray	0.45	0.95
Surendra Munshi (resigned w.e.f. 10.08.2019)	—	0.40
	2.65	6.15
Director's Commission		
S K Bajoria (Chairman)	—	36.92
P Bajoria (Managing Director)	—	36.92
		73.84
Director's Commission Payable		
S K Bajoria (Chairman)	—	36.92
P Bajoria (Managing Director)	—	36.92
	—	73.84
IV) With Relative of Key Management Personnel		
Remuneration		
Mihir Bajoria	109.24	216.56
Vidushi Jain Bajoria	16.19	32.31
Akshay Bajoria	16.89	34.89
	142.32	283.76

*The remuneration to the key managerial personnel does not include provisions towards gratuity and leave benefits as they are determined on an actuarial basis for the Company as a whole. Amount of such provision pertaining to key managerial personnel are not ascertainable and therefore, not included in above.

	For the half year ended 31st March 2020	For the year ended 31st March 2020
V) With others- Post employment benefit		
Expenditure		
IFGL Refractories Limited Staff Provident Fund	139.65	150.94
IFGL Exports Limited Employees Gratuity Fund	46.92	78.19
IFGL Refractories Ltd Employees Superannuation Fund	47.13	77.13
	233.70	306.26
Year End Balance- Payable		
IFGL Refractories Limited Staff Provident Fund	128.83	128.83
IFGL Exports Limited Employees Gratuity Fund	0.19	0.19
	129.02	129.02
Year End Balance- Receivable		
IFGL Exports Limited Employees Gratuity Fund	188.77	188.77