



16th June, 2026

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 Sir/Madam,

Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR 2015)

Please find enclosed herewith Postal Ballot Notice dated 13th June, 2026 (hereon 'Notice') issued by the Company for approval of the Members by passing of Ordinary Resolution through Postal Ballot by way of remote e-voting process, for appointment of Mr Mukesh Harshadrai Rawal (DIN : 11676514) who was appointed as an Additional Director of the Company on and from Tuesday, 21st April, 2026 by the Board of Directors of the Company as per provisions of Section 161(1) of the Companies Act, 2013 and who being eligible, has offered himself for appointment as Non-Executive Non-Independent Director of the Company, liable to retire by rotation, on and from 17th July, 2026, being the last date of e-voting pursuant to related Postal Ballot Notice.

In accordance with Circulars issued by the Ministry of Corporate Affairs ('MCA Circulars'), from time to time, electronic copy of the Notice has been sent to Members of the Company whose names appeared on the Register of Members/List of Beneficial Owners as received from the Company's Registrar and Share Transfer Agent (RTA)/Depositories as on Cut-off Date i.e. Friday, 12th June, 2026. Physical copy of the Notice along with postal ballot forms and pre-paid business reply envelope have not been sent to the Members, in terms of the MCA Circulars.

The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide remote e-voting facility to its members.

The remote e-voting facility will be available during period mentioned below:

Commencement of e-Voting period	9 AM IST on Thursday, 18 th June, 2026
Conclusion of e-Voting period	5 PM IST on Friday, 17 th July, 2026

The results of Postal Ballot voting will be declared on or before Tuesday, 21st July, 2026.

This Notice is available on the website of the Company www.ifglgroup.com under the 'Investor' Section and can be accessed/downloaded by clicking on [Postal Ballot Notice](#) and shall also be available on website of NSDL at www.evoting.nsdl.com.

IFGL REFRACTORIES LIMITED

www.ifglgroup.com

Head & Corporate Office: McLeod House
3 Netaji Subhas Road, Kolkata 700 001, India
Tel: +91 33 4010 6100 | **Email:** ifgl.ho@ifgl.in

Registered Office: Sector B, Kalunga Industrial Estate
P.O. Kalunga, Dist. Sundergarh, Odisha 770 031, India
Tel: +91 661 266 0195 | **Email:** ifgl.works@ifgl.in

CIN: L51909OR2007PLC027954



This Disclosure is being made under Regulation 30 of SEBI LODR Regulations and also being hosted on Company's website www.ifglgroup.com and shall be available at the link <https://ifglgroup.com/investor/notice-announcements/>.

Thanking you

Yours faithfully
For IFGL Refractories Ltd.

(Mansi Damani)
Company Secretary
E-mail: mansi.damani@ifgl.in

Encl: as above



IFGL REFRACTORIES LIMITED

CIN: L51909OR2007PLC027954

Registered Office :

Sector 'B', Kalunga Industrial Estate
P. O. Kalunga 770031, Dist. Sundergarh, Odisha
Tel: +91 661 2660195
E-mail : ifgl.works@ifgl.in

Head & Corporate Office :

McLeod House
3, Netaji Subhas Road, Kolkata 700001
Tel: +91 33 40106100
E-mail : ifgl.ho@ifgl.in, investorcomplaints@ifgl.in

Website : www.ifglgroup.com

POSTAL BALLOT NOTICE

Notice is hereby given to Members of the Company pursuant to and in compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), Rules 20 and 22 of the Companies ('Management and Administration') Rules, 2014, read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and other relevant Circulars issued from time to time by the Ministry of Corporate Affairs ('MCA'), latest one being Circular No. 03/2025 dated 22nd September, 2025 ('MCA Circulars'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), Regulation 44 of the Securities and Exchange Board of India ('Listing Obligations and Disclosure Requirements') Regulations, 2015 (hereon 'SEBI Listing Regulations'), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to other applicable laws and regulations, for transacting the Special Business mentioned hereinbelow inasmuch as to consider and if thought fit, to pass the Ordinary Resolution through Postal Ballot by remote e-voting process.

1. Ordinary Resolution for Appointment of Mr Mukesh Harshadrai Rawal (DIN: 11676514) as Non-Executive Non-Independent Director of the Company

"Resolved that pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ('the Act') and Rules made thereunder and Regulation 17(1C) and other applicable Regulations of the Securities and Exchange Board of India ('Listing Obligations and Disclosure Requirements') Regulations, 2015 [including any statutory modification(s) or re-enactment thereof for the time being in force] and following recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company (hereon 'the Board') on Tuesday, 21st April, 2026 and subject to such approvals and/or permissions as may be necessary, Mr Mukesh Harshadrai Rawal (DIN : 11676514), who was appointed as an Additional Director of the Company on and from Tuesday, 21st April, 2026 by the Board as per provisions of Section 161(1) of the Act and who being eligible, has offered himself for appointment as a Director of the Company, be and is hereby appointed as Non-Executive Non-Independent Director of the Company liable to retire by rotation on and from 17th July, 2026, being the last date of e-voting pursuant to related Postal Ballot Notice and the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

In accordance with provisions of the MCA Circulars and other applicable laws and regulations, Members can vote only through remote e-voting process. Accordingly, the Company is pleased to offer remote e-voting facility to all its Members to cast their votes electronically. For this purpose, the Company has entered into an arrangement with National Securities Depository Limited ('NSDL') for facilitating voting through electronic means, as the authorized agency.

The e-voting facility will be available during the following period:

Commencement of e-voting period	9 AM IST on Thursday, 18 th June, 2026
Conclusion of e-voting period	5 PM IST on Friday, 17 th July, 2026
Cut-off date for eligibility to vote	Friday, 12 th June, 2026

Members are requested to read the instructions in the Notes under the Section “General instructions/information for Members for voting on the Resolution” in the Postal Ballot Notice to cast their vote electronically. Members are requested to cast their vote through e-voting process not later than 5 PM on Friday, 17th July, 2026 to be eligible for being considered, failing which it will be strictly construed that no vote has been cast by the concerned Member.

The Board of Directors of the Company, at its meeting held on Saturday, 30th May, 2026 appointed M/s. P. Sarawagi & Associates, Company Secretaries, [Proprietor Mr P. K. Sarawagi (Membership No. FCS 3381 and C.P. No. 4882)] as Scrutinizer for scrutinizing e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman/the person authorised by the Chairman of the Company, after completion of scrutiny of the e-voting. The results shall be declared on or before Tuesday, 21st July, 2026 and communicated to BSE Limited (‘BSE’) and National Stock Exchange of India Limited (‘NSE’), NSDL and will also be displayed on the Company’s website www.ifglgroup.com and at the Registered Office of the Company.

The last date of e-voting i.e., Friday, 17th July, 2026 shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

By Order of the Board
For IFGL Refractories Limited

Kolkata
13th June, 2026

Mansi Damani
Company Secretary & Compliance Officer
ICSI Membership No. FCS-6769

NOTES:

1. The Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of the Act pertaining to proposed Special Business setting out the material facts is annexed hereto for your consideration.
2. Electronic copy of the Postal Ballot Notice is being sent to Members of the Company whose names appeared on the Register of Members/List of Beneficial Owners as received from the Company's Registrar and Share Transfer Agent (RTA)/Depositories as on Friday, 12th June, 2026 ("Cut-off Date").
3. In line with the Circulars issued by the Ministry of Corporate Affairs vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and other relevant Circulars issued from time to time by the Ministry of Corporate Affairs ('MCA'), latest one being Circular No. 03/2025 dated 22nd September, 2025 ('MCA Circulars'), the Postal Ballot Notice is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/RTA/Depositories. However, please note that those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories, are also entitled to vote in relation to the resolution as set out in this Notice. Members may please note that the Postal Ballot Notice will also be available on the Company's website www.ifglgroup.com under the 'Investor' Section, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL (agency for providing the remote e-voting facility) i.e. www.evoting.nsdl.com.
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's RTA, M/s Maheshwari Datamatics Pvt Ltd, having Registered office at 23, R N Mukherjee Road, 5th Floor, Kolkata 700001; Tel : +91 33 22482248; Email: contact@mdplcorporate.com
5. In accordance with the provisions of the MCA Circulars, Members can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid Business Reply Envelopes are NOT being sent to Members for this Postal Ballot.
6. Resolution passed by the Members through Postal Ballot is deemed to have been passed as if passed at a General Meeting of the Members.
7. Friday, 12th June, 2026 is the "**Cut-off Date**" and fixed for determining Members entitled to vote by remote e-voting following Regulation 44 of the SEBI Listing Regulations.
8. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members as on Friday, 12th June, 2026 ("Cut-off Date"). A person who is not a Member on the relevant date should treat this Notice for information purpose only.
9. All the documents referred to in the Resolution and explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members desirous to inspect such documents can send an email to investorcomplaints@ifgl.in with subject line "Inspection of Postal Ballot Documents" along with details of their Folio Number/DP ID and Client ID and self-attested copy of the PAN Card.
10. Brief Resume of Mr Mukesh Harshadrai Rawal, proposed to be appointed as Non-Executive Non-Independent Director of the Company, having details such as nature of his expertise in specific functional areas, names of companies in which he hold Directorships and Memberships/Chairmanships of the Board Committees, shareholding and relationships between Directors inter-se, as required by Regulation 36(3) of the SEBI Listing Regulations and SS-2 is annexed hereto. He has furnished requisite declarations for his aforesaid appointment.
11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website www.ifglgroup.com under the 'Investor' Section.

12. Voting through electronic means :

The way to vote electronically on NSDL e-voting System consists of “Two Steps” which are mentioned below :





Step 1: Access to NSDL e-voting System

(A) Login method for e-voting for Individual shareholders holding securities in Demat Mode

In terms of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 on e-voting facility provided by Listed Companies, Individual Shareholders holding securities in Demat Mode are allowed to vote through their Demat Account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their Demat Accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in Demat mode is given below:

Type of Individual Shareholders	Login Method
Shareholders holding securities in Demat Mode with NSDL	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8 - digit DP ID, 8 - digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered E-mail ID/Mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/ . Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp . 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL : https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholder/Member” Section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company

	<p>name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Shareholders holding securities in Demat Mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing My Easi Username & Password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting Service Providers website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, User will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Shareholders (holding securities in Demat Mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important Note : Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at above mentioned websites.

Helpdesk for Individual Shareholders holding securities in Demat Mode for any technical issues related to login through Depository i.e. NSDL and CDSL are given below :

Login type	Helpdesk details
Individual Shareholders holding securities in Demat Mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in Demat Mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

(B) Login Method for Shareholders other than Individual Shareholders holding securities in Demat Mode and Shareholders holding securities in Physical mode.

How to Login to the NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing <https://www.evoting.nsdl.com/> either on a Personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under “Shareholder/Member” Section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Once you Login to NSDL e-services after using your Login credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares	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 Number followed by Folio Number registered with the Company For example, if Folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders 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 NSDL e-voting system for the first time, you will need to retrieve the ‘Initial Password’

which was communicated to you. Once you retrieve your 'Initial Password', you need to enter the 'Initial Password' and the system will force you to change your password.

- 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 from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account 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, please follow steps mentioned below i.e. process for those Shareholders whose e-mail IDs are not registered.
6. If you are unable to retrieve or have not received the 'Initial Password' or have forgotten your password :
 - a) Click on "Forgot User Details/Password" (If you are holding shares in your Demat Account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your Demat Account Number/Folio Number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
 7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
 8. Now, you will have to click on 'Login' button.
 9. After you click on the 'Login' button, home page of e-voting will open.

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

1. After successful Login at Step 1, you will be able to see all the Companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
2. Select 'EVEN' of company for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. 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" and also "Confirm" when prompted.
5. Upon confirmation, the message 'Vote Cast Successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you Confirm your vote on the resolution, you will not be allowed to modify your vote.

General instructions/information for Members for voting on the Resolution :

- a) Voting period will begin on **Thursday, 18th June, 2026 at 9 AM** and end at **5 PM on Friday, 17th July, 2026**. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on **Friday, 12th June, 2026 ("Cut-off Date")** may cast their vote(s) electronically.

Remote e-voting module shall be disabled by NSDL for voting thereafter.

- b) Voting rights of Members shall be in proportion to their share in the paid up Equity Share Capital of the Company as on **Friday, 12th June, 2026 (“Cut-off Date”)**. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date shall only be entitled to avail the facility of remote e-voting.
- c) Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/ Power of Attorney/ Authority Letter etc. to the Scrutinizer by e-mail to pawan@sarawagi.in with a copy marked to evoting@nsdl.com. Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- d) In case of any queries, Members may refer the Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at <https://www.evoting.nsdl.com/> or call on : 022 - 4886 7000 or send request to Ms. Pallavi Mhatre, DVP, NSDL, 301, 3rd Floor, Naman Chambers, G Block, Plot No - C-32, Bandra Kurla Complex, Bandra East, Mumbai - 400051 at evoting@nsdl.com. It is strongly recommended that Members do not share their password with any other person and take utmost care to keep 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, Members will need to go through the ‘Forgot User Details/Password’ or the ‘Physical User Reset Password’ option available on <https://www.evoting.nsdl.com/> to reset the password.

Process for those Members whose E-mail IDs are not registered with the Company/Depositories for procuring User ID and Password and registration of E-mail IDs for e-voting for the resolutions set out in this Notice :

1. In case shares are held in physical mode, please provide Folio No., Member’s name, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to investorcomplaints@ifgl.in .
2. In case shares are held in Demat Mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit Beneficiary ID), Name, Client Master list or copy of Consolidated Account Statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorcomplaints@ifgl.in . If you are an Individual shareholder holding securities in Demat Mode, you are requested to refer to the Login method explained at step 1 (A) i.e. Login method for e-voting for Individual Members holding securities in Demat Mode.
3. Alternatively, members may send e-mail request to evoting@nsdl.com for obtaining User ID and Password for providing the details mentioned in point (1) or (2) as the case may be.
4. In terms of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 on e-voting facility provided by Listed Companies, Individual Members holding securities in Demat Mode are allowed to vote through their Demat Account maintained with Depositories and Depository Participants. Members are required to update their mobile number and e-mail ID correctly in their Demat Account in order to access e-voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS AT SERIAL NO 1 OF THE POSTAL BALLOT NOTICE

Following statement sets out all material facts relating to Special Business proposed in this Notice.

Your Directors, pursuant to provisions of Section 161(1) and other applicable provisions of the Companies Act, 2013 (the Act) and Rules made thereunder and following recommendation of Nomination and Remuneration Committee, appointed Mr Mukesh Harshadrai Rawal (DIN: 11676514), (hereon 'Mr Rawal'), as an Additional Director of the Company on and from Tuesday, 21st April, 2026. Subject to approval of the shareholders of the Company and based on recommendation of the Nomination and Remuneration Committee of the Company, your Directors have also appointed Mr Rawal as Non-Executive Non-Independent Director of the Company, liable to retire by rotation effective from last date of E-voting i.e Friday, 17th July, 2026 pursuant to this Postal Ballot Notice.

As per Regulation 17(1C) of the Securities and Exchange Board of India ('Listing Obligations and Disclosure Requirements') Regulations, 2015 (hereon 'SEBI Listing Regulations'), shareholders approval to appointment of a Director must be obtained at the next General Meeting or within three months from the date of appointment, whichever is earlier.

The Company has received a notice under Section 160 of the Act from Mr Rawal, who has offered himself for Appointment as a Non-Executive Non-Independent Director of the Company.

Further Mr. Rawal is eligible to be appointed as Director and

- He is not disqualified under Section 164 of the Act.
- He is not debarred from holding the office of Director by virtue of any Order of Securities and Exchange Board of India or any other statutory authority.
- He has submitted all required declarations and his consent to be appointed as Director on the Board of the Company.

Mr Rawal joined IFGL Group way back in the year 1983 and possess vast experience of Refractories as well as of Iron and Steel industries. His profile, in the prescribed format, is appearing hereinafter.

Under these circumstances, your Directors recommend Mr Rawal's appointment as Director of your Company and the resolution proposed in Postal Ballot Notice is for your approval.

None of the Directors/their relatives, other than Mr Rawal and his relatives, is directly or indirectly interested, financially or otherwise, in proposed resolution.

None of other Key Managerial Personnel of the Company/their relatives, is, in any way, concerned or interested, financially or otherwise, in proposed resolution.

All documents referred to in this Explanatory Statement shall be available for electronic inspection up to last date of E-voting i.e., 17th July, 2026. Members desirous to inspect such documents can send an email to investorcomplaints@ifgl.in with subject line "Inspection of Postal Ballot Documents" along with details of their Folio Number/DP ID and Client ID and self-attested copy of the PAN Card.

BRIEF RESUME OF MR MUKESH HARSHADRAI RAWAL PROPOSED TO BE APPOINTED AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY

Name of the Director	Mukesh Harshadrai Rawal
Serial No. of the Notice	1
DIN	11676514
Date of Birth and Age	10 th August, 1955 70 years
Experience	45 years
Terms and conditions of appointment along with details of remuneration sought to be paid and remuneration last drawn	Non-Executive Non-Independent Director Mr Rawal is entitled to receive Sitting Fees for attending Meetings of the Board of Directors of the Company but has waived to receive the same.
Date of first Appointment on the Board	21 st April, 2026
Brief Resume and Expertise in Specific Functional Area	<ul style="list-style-type: none"> • Presently President of Company's US Material Subsidiary, Mono Ceramics Inc and also Head of IFGL Group – Americas. • Possesses extensive knowledge of Refractory Industry connected with Iron and Steel industries in India and abroad
Qualification	Bachelor of Engineering in Metallurgy
Board Membership of other Companies as on 31st May, 2026	None
Chairman/Member of the Committee of the Board of Directors of the Company as on 31st May, 2026	None
Chairman/Member of the Committee of Directors of other Public Company of which he is Director as on 31st May, 2026	None
Name of Listed Entities from which the Director has resigned in the last three years	Nil
Number of Board Meetings (BM) attended during the financial year 2026-27 (upto the date of this Notice)	Since his Appointment as an Additional Director of the Company, 1(one) Board Meeting of the Company was held which was attended by him.
Shareholding as on 31st May, 2026	525 Equity shares
Inter-se relationship between Directors and Key Managerial Personnel of the Company	None