



21st November, 2023

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 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

All concerned are hereby informed that the Company is in receipt of an Order dated 20th November, 2023 bearing No. RO/RKL/PD/3480/14B Order/112 passed by Ld Regional Provident Fund Commissioner II (Penal Damages)-cum-Assessing Officer of Employees' Provident Fund Organization having Office at Bhavishyanidhi Bhawan, Panposh Road, Rourkela 769 012, Odisha, whereby damages of Rs. 25,48,550/- have been levied following proceedings under Section 14B of the Employees Provident Funds and Misc Provisions Act, 1952 relating to the period 22.10.1999 to 24.12.2008. Further details of said Order are given in Annexure -1 hereto.

This disclosure is also being hosted on Company's Website: <https://ifglgroup.com> and shall be available at link <https://ifglgroup.com/investor/announcement>

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.

(Mansi Damani)
Company Secretary
Email : mansi.damani@ifgl.in

IFGL REFRACTORIES LIMITED

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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



Annexure - 1

Disclosure as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sl.No.	Particulars	Details
1.	Name of the Authority	Regional Provident Fund Commissioner II (Penal Damages)-cum-Assessing Officer, Regional Office, Rourkela
2.	Nature and details of the action(s) taken, initiated or order(s) passed	Imposition of damages of Rs. 25,48,550/- for alleged delay in depositing contributions under Employees Pension Scheme, 1995 (hereon 'EPS'95') for the period 22.10.1999 to 24.12.2008
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	Order dated 20 th November, 2023 bearing No. RO/RKL/PD/3480/14B Order/112 (Case Diary No. 340/2023) Order received on 20 th November, 2023.
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	For alleged delay in depositing contributions under EPS'95, damages have been imposed by Regional Provident Fund Commissioner II (Penal Damages)-Cum-Assessing Officer, Regional Office, Rourkela in exercise of powers conferred upon him under Section 14B of the Employees Provident Fund and Misc Provisions Act, 1952.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Impact of aforesaid Order is limited to the monetary damages of Rs. 25,48,550/- and profitability of the Company will be affected to that extent. The Company however is going to challenge said Order and demand raised thereby, before appropriate authorities since in Company's view, contributions were paid in accordance with extant provisions of EPS'95 and contrary observations contained in the Order are liable to be quashed and thus damages levied based thereon liable to be set aside.