

BAJORIA FINANCIAL SERVICES PRIVATE LIMITED

CIN: U67120WB2006PTC111974

3, NETAJI SUBHAS ROAD, KOLKATA 700 001, INDIA

TELEPHONE: 033 2248 2411, FAX: 033 2243 0886

17th August, 2023

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

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

Re: Report under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for acquisition of 55,90,156 Equity Shares of Rs. 10/- each fully paid-up of IFGL Refractories Ltd (Target Company) from Krosaki Harima Corporation, Japan

Please find enclosed herewith above Report, which is self-explanatory.

Thanking you,

Yours faithfully,
For Bajoria Financial Services Pvt Ltd



(Manish Gadia)
Company Secretary

Encl: As above

cc to: Company Secretary -
IFGL Refractories Ltd
3, Netaji Subhas Road
Kolkata 700 001

Together with a copy of above Report for your
information, necessary action and record.

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	:	IFGL Refractories Limited (“ Target Company ”)
2.	Name of the acquirer(s)	:	Bajoria Financial Services Pvt Ltd (“ Acquirer ”)
3.	Name of the stock exchange where shares of the TC are listed	:	National Stock Exchange of India Limited (“ NSE ”) BSE Limited (“ BSE ”)
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares	:	The Acquirer has acquired 55,90,156 (Fifty Five Lakh Ninety Thousand One Hundred and Fifty Six) equity shares of the Target Company representing 15.51% of the equity share capital of the Target Company from the seller viz. Krosaki Harima Corporation on mutually agreed understanding.
5.	Relevant regulation under which the acquirer is exempted from making open offer	:	Regulation 10(1)(a)(ii) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“ SEBI SAST Regulations ”).
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, - whether disclosure was made and whether it was made within the time line specified under the regulations. - Date of filing with the stock exchange	:	Yes Yes Disclosure under Regulation 10(5) of the SEBI SAST Regulations was filed with BSE and NSE on August 2, 2023.
7.	Details of acquisition		Disclosures required to be made under regulation 10(5)
			Whether the disclosures under regulation 10(5) are actually made
a.	Name of the transferor/seller	:	Krosaki Harima Corporation Yes
b.	Date of acquisition	:	August 17, 2023 Yes
c.	Number of shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above	:	55,90,156 equity shares of face value of Rs. 10/- each fully paid up (“ Equity Shares ”) Yes
d.	Total shares proposed to be acquired/ actually acquired as a % of diluted share capital of TC	:	55,90,156 Equity Shares representing 15.51% of the equity share capital of the Target Company. Yes



Manish Chandra

e.	Price at which shares are proposed to be acquired /actually acquired	:	Rs. 200/- (Rupees two hundred) only per Equity Share.	Yes		
8.	Shareholding details		Pre-Transaction	Post-Transaction		
			No. of shares held	% w.r.t. total share capital of TC	No. of shares held	% w.r.t. total share capital of TC
a.	Each Acquirer/Transferee	:				
	Acquirer and PACs					
	Bajoria Financial Services Pvt Ltd		1,84,54,353	51.21	2,40,44,509	66.72
	Mr Shishir Kumar Bajoria		14,81,642	4.11	14,81,642	4.11
	Mrs Smita Bajoria		44,613	0.12	44,613	0.12
	Mr Mihir Prakash Bajoria		2,18,745	0.61	2,18,745	0.61
	S K Bajoria HUF		3,14,995	0.87	3,14,995	0.87
	Bajoria Enterprises Ltd		270	0.00	270	0.00
	Total		2,05,14,618	56.92	2,61,04,774	72.43
b.	Each Seller /Transferor	:				
	Krosaki Harima Corporation		55,90,156	15.51	Nil	NA
	Total		55,90,156	15.51	Nil	NA

On behalf of **Bajoria Financial Services Private Limited**

Manish Gadia

(Manish Gadia)
Company Secretary

17th August, 2023
Kolkata

