



23rd December, 2022

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

BSE Limited
PhirozeJeejeebhoy 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

Kindly be informed that PJSC ILYICH Iron and Steel Works and PJSC Azovstal Iron & Steel Works both in Ukraine, being customers of the Company, have been admitted for insolvency as has been gathered from Ukraine News Media of 21st December, 2022. These customers are situated in Mariupol region of Ukraine and severely affected by ongoing war between Ukraine and Russia. These customers owed to the Company including its operating subsidiary in UK, Monocon International Refractories Ltd towards value of goods supplied to them. Both the Company and its subsidiary had made provisions for said receivables in accounts for Financial Year ended on 31st March, 2022 and disclosure thereabout was made to the Stock Exchanges. In view of admission of said customers to bankruptcy, said Receivables have now been written off by the Company and said subsidiary and related book entries is not going to affect profitability of current FY 2022-23.

This disclosure is also being hosted on Company's website www.ifglref.com.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.

(Mansi Damani)
Company Secretary

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IFGL REFRACTORIES LIMITED

www.ifglref.com

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