



17th August, 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

Please find enclosed herewith copy of letter dated 17th August, 2023 and Report under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 forming part thereof, addressed to the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited, received from M/s Bajoria Financial Services Pvt Ltd (hereon 'BFSPL'), being part of Indian Promoter Group of IFGL Refractories Ltd (hereon 'the Company') in connection with its acquisition of 55,90,156 Equity Shares of Rs. 10/- each fully paid-up of the Company from Krosaki Harima Corporation, Japan (being Foreign Promoter of the Company). Contents of said letter and Report of BFSPL are self-explanatory.

Copy of this Disclosure and documents referred hereinbefore are also being hosted on Company's Website: www.ifglgroup.com.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.,

(Mansi Damani)
Company Secretary

Encl: As above

IFGL REFRACTORIES LIMITED

www.ifglref.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

BAJORIA FINANCIAL SERVICES PRIVATE LIMITED

CIN: U67120WB2006PTC111974

3, NETAJI SUBHAS ROAD, KOLKATA 700 001, INDIA

TELEPHONE: 033 2248 2411, FAX: 033 2243 0886

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Mumbai 400 051

BSE Limited
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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

(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 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
	Mr Shishir Kumar Bajoria			14,81,642	4.11
	Mrs Smita Bajoria			44,613	0.12
	Mr Mihir Prakash Bajoria			2,18,745	0.61
	S K Bajoria HUF			3,14,995	0.87
	Bajoria Enterprises Ltd			270	0.00
	Total			2,05,14,618	56.92
b.	Each Seller /Transferor		:		
	Krosaki Harima Corporation			55,90,156	15.51
	Total			55,90,156	15.51

On behalf of Bajoria Financial Services Private Limited

Manish Gadia

(Manish Gadia)
Company Secretary

17th August, 2023
Kolkata

