



3rd September, 2024

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 (SEBI LODR, 2015)

Please find below Disclosure as per Regulation 30 of SEBI LODR, 2015 read with SEBI Circular dated 13th July, 2023 in relation to an Order dated 21st August, 2024 passed by an Income Tax Authority and received by the Company on 2nd September, 2024 at 18.19 hours IST

a)	Brief details of Litigations i.e name of opposite party, court/tribunal/ agency where litigation is filed, brief details of dispute/litigation	:	Assistant Commissioner of Income Tax, Circle 5(1), Kolkata has passed an Rectification Order under Section 154/143(3) of the Income Tax Act, 1961 dated 21 st August, 2024 in relation to Assessment Year 2022-23, whereby he has raised demand of about Rs. 64.35 crores on the Company. Said Order together with covering Intimation Letter dated 2 nd September, 2024 was received by the Company on 2 nd September, 2024 at 18.19 hours IST.
b)	Expected financial implication, if any, due to compensation, penalty etc		Rs. 64.35 crores (including Interest of about Rs 16.62 crores)
c)	Quantum of claims if any		The Company is of the view that Order passed is prima facie erroneous and consequently demand raised thereby is not

IFGL REFRACTORIES LIMITED

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

CIN: L51909OR2007PLC027954



		maintainable. The Company will file an Appeal before Ld Commissioner of Income Tax (Appeals) against said Order within prescribed time.
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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